

Lithuania will hold [the Presidency of the Council of the EU](#) in the second half of 2013.

Lithuania will hold the Presidency less than one year before the new elections to the European Parliament, and this will also be the end of the period of five years for which the European Commission plans its tasks. So Lithuania will be responsible that all 27 member states find common decisions on more than 80 Commissions proposals and that all of them turn into EU legal acts which are obligatory to every member state.

The Lithuanian Presidency budget is around 62 million EUR – that is less than other countries allocated in previous presidencies and even a few times less than the largest countries allocated before the crisis.

There will be many [events](#). Part of them are suggested and funded by the EU. The other part of events (more than 150) will be organized and funded by Lithuania itself. Most of these events will take place in Brussels. The Minister of Foreign Affairs and diplomats responsible for the Presidency of the Council of the EU have already started their visits to various Lithuanian regions where they speak about the Presidency and preparation for it.

#### Presidency priorities

The Lithuanian Presidency will strive to make progress on priority legislative dossiers such as economic governance and financial stability as well as finalizing the regulations implementing the multi-annual EU budget for 2014–2020.

Other priority areas include:

- Energy security, particularly the completion of the internal energy market and strengthening the external EU energy policy;
- Effective implementation of the European Union strategy for the Baltic Sea Region, including holding the fourth annual Stakeholder Forum;
- Bringing the countries of the Eastern Partnership closer to the EU in cooperation with the European External Action Service, and hosting the Eastern Partnership Summit in November 2013;
- Effective management of the EU external borders, including closer cooperation of border protection institutions while intensifying efforts to combat smuggling and fraud.

[Lithuanian Shareholders \(Investors\) Association / LSA or briefly “Lithuanian Investors”](#) which was first established back in 2002 by founding members Albinas Šveikauskas, Giedrius Steponkus and Salomėja Reklaitienė in order to promote and foster the culture of investment in Lithuania and protect the rights of minority shareholders.

In 2004 LSA became a member of the European Shareholders Association (Euroshareholders) which is an umbrella organization for national shareholder associations from Europe which represents individual investors at the European and international level. In 2010 LSA became a member of EuroInvestors/ EuroFinuse. In 2013 the Euroshareholders has merged with EuroFinuse and become the one organisation – [EuroFinuse](#).

LSA together with Eurofinuse assists the Ministry of Economy of the Republic of Lithuania to prepare for the Lithuania’s Presidency of the Council of the EU and to organize the 13th European Corporate Governance Conference, which will take place on 18-19 October, 2013.

On behalf of Eurofinuse, LSA has submitted position papers and commented on the issues on a number of issues in corporate governance:

- Our [response to the EC consultation on corporate governance of financial institutions](#)
- Our [response to the EC green book on corporate governance](#)
- Our [research Report on the barriers to shareholder engagement](#)
- Our [response to the EC consultation on UCITS and long term investments](#)
- Our [position on the reform of the audit market](#)
- Our [position on gender imbalance in corporate boards](#)

LSA recently participated to an EC informal workshop on the EC Company Law & Corporate Governance Action Plan published last December (and referred to in your forwarded email) and we are finalizing a public position on it.

Also, LSA made proposals and proposed amendments to the upcoming EC directive on the Audit Reform, which will be the focal point of our 26 March International Conference in Brussels.