



EUROPEAN  
COMMISSION

Brussels, XXX  
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**COMMISSION DELEGATED REGULATION (EU) .../...**

**of XXX**

**supplementing Regulation (EU) 2024/3005 of the European Parliament and of the Council with regard to fees charged by the European Securities and Markets Authority to ESG rating providers**

(Text with EEA relevance)

*This draft has not been adopted or endorsed by the European Commission. Any views expressed are the preliminary views of the Commission services and may not in any circumstances be regarded as stating an official position of the Commission.*

## **EXPLANATORY MEMORANDUM**

### **1. CONTEXT OF THE DELEGATED ACT**

Regulation (EU) 2024/3005 of the European Parliament and of the Council of 27 November 2024 on the transparency and integrity of Environmental, Social and Governance (ESG) rating activities, and amending Regulations (EU) 2019/2088 and (EU) 2023/2859 (hereafter, the ESG rating Regulation) aims to enhance the quality of information about ESG ratings, by (i) improving transparency of ESG ratings characteristics and methodologies, and by (ii) ensuring increased integrity of operations of ESG rating providers and the prevention of risks of conflict of interest at ESG rating providers' level.

Article 42, paragraph 2, second alinea, of the ESG rating Regulation requires the Commission to adopt, by means of a delegated act, a Regulation to supplement that Regulation by specifying the type of fees, the matters for which fees are due, the amount of the fees and the respective justification, the manner in which they are to be paid and, where applicable, the way in which ESMA is to reimburse the competent authorities in respect of any costs that they might incur when carrying out tasks pursuant to this Regulation, in particular as a result of any delegation of tasks pursuant to the ESG rating Regulation.

This Commission Delegated Regulation addresses all these points.

### **2. CONSULTATIONS PRIOR TO THE ADOPTION OF THE ACT**

The Member States Expert Group of the European Securities Committee was consulted on [...].

The ESMA provided input on supervisory fees in the context of the ESG rating Regulation, in particular regarding a mapping of the market of the EU ESG rating providers, the different types of fees to be collected, a proposed fees amounts calculation scheme and the formalities related to the calculation and the payment of fees.

### **3. LEGAL ELEMENTS OF THE DELEGATED ACT**

Article 1 of the Act provides the key principle that all costs related to ESMA's necessary expenditure concerning the supervision of ESG rating providers and the reimbursement of any costs that the competent authorities might incur when carrying out tasks pursuant to this Regulation, in particular as a result of any delegation of tasks, will be covered by the fees charged to the ESG rating providers. This principle is taken from Article 42(1) of the ESG rating Regulation.

Article 2 lays down rules on how to determine the applicable turnover for the allocations of the fees. To facilitate the calculation of the fees by ESMA, ESG rating providers should submit audited accounts (or the relevant figures certified by external auditors, as applicable). In addition, to ensure consistency among delegated acts on fees paid to ESMA, and to enable ESMA to dispose in due time of audited turnover data for the estimation of fees due by ESG rating providers to ESMA, the reference year of the audited accounts for the determination of the applicable turnover should be 2 years prior to the year for which ESMA charges fees to the ESG rating provider. Finally, the applicable turnover of ESG rating providers is calculated in euros. It is therefore necessary to specify a mechanism for the conversion into euros of revenues generated in other currencies.

The proposed Delegated Act is in line with the harmonised aspects related to fees under the 2024 package and the general principles proposed to be consolidated in ESMA Regulation under the Market integration and supervision package.

Articles 3 to 9 provide for the types of fees, their payment modalities and specific conditions for reimbursement of costs of the tasks delegated to or provided by competent authorities under the ESG rating Regulation.

Article 3 lists types of fees that ESG rating providers will be required to pay as well as the timing and modalities of payments. To ensure consistency among delegated acts on fees to be paid to ESMA, ESMA should calculate the penalty in case of late payments in line with the provisions on default interest set out in Article 99 of the Regulation (EU, Euratom) 2024/2509 of the European Parliament and of the Council<sup>1</sup>.

Annual supervisory fees for authorised or recognised ESG rating providers are dealt with in Article 4. Annual fees are intended to cover ESMA's ongoing supervisory activities. The annual supervisory fee for an authorised ESG rating provider will be proportional to its total turnover as required by Article 42(2) of the ESG rating Regulation.

To further simplify the fee management, and to ensure ESMA has the necessary funds to carry out its planned supervisory activities, annual supervisory fees should be paid in a single instalment during the first 3 months of the calendar year for which such fees are due. Annual supervisory fees should not be reimbursed.

In respect to annual supervisory fees, for the year when the authorisation / recognition is completed, the ESG rating provider would only pay a part of a first-year supervisory fee that is pro-rated according to the time between the date of authorisation / recognition and end of the year. An ESG rating provider that is authorised or recognised or registered during the month of December shall not pay the first-year supervisory fee.

A third country ESG rating provider registered following Article 10 of the ESG rating Regulation will have to pay a fixed annual supervisory fee of EUR 6 000. This is in line with Article 42(1) of the ESG rating Regulation which requires that the amount of a fee charged to a ESG rating provider shall fully cover ESMA's necessary expenditure relating to the supervision of ESG rating providers. The amount is based on the fact that recurring supervision costs of registered ESG rating providers will comprise mainly of costs resulting from communication with third country supervisors and review of information provided by registered ESG rating providers. The amount is set in accordance with ESMA's estimations of annual supervisory costs with respect to registered ESG rating providers.

Article 5 sets requirements in respect to an authorisation fee. It is a one-off fee that reflects ESMA's costs of processing an application for authorisation. This is in line with the requirement in Article 42(1) of the ESG rating Regulation according to which charged fees should fully cover ESMA's necessary expenditure relating to the supervision of ESG rating providers and the reimbursement of any costs that the competent authorities might incur when carrying out delegated tasks. The processing costs depend to a large extent on the size of the applicant ESG rating provider. Where an ESG rating provider ceases to be categorised as a small ESG rating provider, or three years after its registration, whichever occurs first, shall be subject to a reduced fixed authorisation fee. In addition, ESMA's costs to process an

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<sup>1</sup> Regulation (EU, Euratom) 2024/2509 of the European Parliament and of the Council of 23 September 2024 on the financial rules applicable to the general budget of the Union (recast) (OJ L, 2024/2509, 26.09.2024, ELI: <https://eur-lex.europa.eu/eli/reg/2024/2509/oj>).

application for authorisation also depend on the complexity of the application, in particular where the applicant:

- (1) envisages endorsing ESG ratings as referred to in Article 11 ESG rating Regulation; or
- (2) envisages using outsourcing.

Article 6 deals with a one-off fee for third country ESG rating providers applying for registration in accordance with Article 10 of the ESG rating Regulation that shall pay a registration fee of EUR 10 000. This amount reflects the fact that ESMA's estimated effort for the assessment of these registration applications.

A one-off fee for recognition will be fixed at EUR 40 000 (Article 7) and is set in accordance with ESMA's estimations of processing applications for recognition. In accordance to Article 12 (5) of the ESG rating Regulation, the recognition decision will be based on criteria set out in paragraphs 2, 3 and 4 of Article 12 of the ESG rating Regulation, including whether a third country ESG rating provider has a legal representative established in the Union expressly appointed to act on its behalf and whether is subject to supervision in that third country.

The amounts of authorisation, recognition and registration fees contained in this Act should be reviewed by the Commission in order to take account of potentially increasing costs for authorising and recognising ESG rating providers and new market developments.

In respect of one-off authorisation, recognition and registration fees, when a ESG rating provider decide to withdraw its application, ESMA will already have made costs and thus should be under no obligation to refund fees related to such.

Small ESG rating providers that will notify ESMA to be registered in accordance with Article 5 of the ESG ratings Regulation shall be charged a one-off registration fee of EUR 5 000 (Article 8). Registered small ESG rating providers shall be charged – throughout the period they benefit from the temporary regime - annual supervisory fees proportionate to its applicable turnover which shall not represent more than a fixed percentage. However, registered small ESG rating providers that could be categorised as micro ESG rating providers within the meaning of Article 3(1) of Directive 2013/34/EU should be exempted from paying annual supervisory fees throughout the whole period they benefit from the temporary regime.

Applying fees which are proportionate and appropriate to the size of ESG rating providers and to the extent of their supervision, in particular when they are categorised as small ESG rating providers, is in line with the proportionality principle as enshrined in Article 42(2), second alinea, of the ESG rating Regulation.

Charging disproportionate supervisory fees to small ESG rating providers would provide disincentives for new ESG rating providers to enter the market and could overburden small ESG rating providers in the start-up phase.

Article 9 provides certainty to ESG rating providers and competent authorities of Member States that only ESMA may levy fees from ESG rating providers. If competent authorities perform tasks delegated to them by ESMA or if competent authorities provide assistance to ESMA in accordance with the ESG rating Regulation, the latter will reimburse the actual costs to these competent authorities.

Finally, Article 10 provides the timeline on the entry into force of the Regulation.

The type and level of fees specified in Articles 3 to 9 can be summarised in the following way:

Authorisation/registration and annual supervisory fees			
	EU based provider	Non-EU based provider	
		Equivalence	Recognition
Authorisation fee	40.000	10.000	40.000
Additional fee - Endorsement	5.000	N/A	N/A
Additional fee - Outsourcing	5.000	N/A	N/A
Annual supervisory fee	Proportionate to turnover	6.000	Proportionate to turnover

Fees for small ESG rating providers established in the Union:

Art 5 light regime (max 3 years) for small providers		
	Small providers	Micro entities with total turnover less than EUR 900.000 (as defined in AD)
Registration fee	5.000	5.000
Annual supervisory fee	Proportionate to turnover with a cap of 2%	Exempted
Full authorisation (after 3 years) for small providers		
	Small providers	Micro entities with total turnover less than EUR 900.000 (as defined in AD)
Authorisation fee	30.000	30.000
Annual supervisory fee	Proportionate to turnover	Proportionate to turnover

# COMMISSION DELEGATED REGULATION (EU) .../...

of **XXX**

## **supplementing Regulation (EU) 2024/3005 of the European Parliament and of the Council with regard to fees charged by the European Securities and Markets Authority to ESG rating providers**

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2024/3005 of the European Parliament and of the Council of 27 November 2024 on the transparency and integrity of Environmental, Social and Governance (ESG) rating activities, and amending Regulations (EU) 2019/2088 and (EU) 2023/2859<sup>2</sup>, and in particular Article 42(2), second subparagraph, thereof,

Whereas:

- (1) In accordance with Article 42(1) of the Regulation (EU) 2024/3005, the European Securities and Markets Authority (ESMA) is to charge proportionate fees to ESG rating providers to fully cover ESMA's necessary expenditure relating to the supervision of ESG rating providers and the reimbursement of any costs that the competent authorities might incur when carrying out tasks pursuant to that Regulation, and in particular as a result of any delegation of tasks in accordance with Article 43 of that Regulation.
- (2) To fully cover ESMA's expenditures relating to the supervision of ESG rating providers, ESMA should determine the annual supervisory fees on the basis of the annual estimate of all direct costs necessary for the supervisory tasks performed by ESMA and an appropriate apportionment of ESMA's fixed and variable overheads.
- (3) To ensure a fair and clear allocation of fees which, at the same time, reflects the actual administrative burden per supervised entity, ESMA should calculate the supervisory fees based on the ESG rating providers' turnover, since the cost of supervision is higher for larger ESG rating providers than for smaller ones.
- (4) To enable ESMA to dispose in due time of audited turnover data for the estimation of fees due by ESG rating providers to ESMA, the reference year of the audited accounts for the determination of the applicable turnover should be two years prior to the financial year for which ESMA charges fees to the ESG rating provider.
- (5) To facilitate the calculation of the fees by ESMA, ESG rating providers should submit their audited accounts to ESMA by a set deadline.
- (6) The applicable turnover of ESG rating providers is calculated in euros. It is therefore necessary to specify a mechanism for the conversion into euros of revenues generated in other currencies. ESMA should calculate the penalty in case of late payments in

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<sup>2</sup> OJ L, 2024/3005, 12.12.2024, p.1, ELI: <http://data.europa.eu/eli/reg/2024/3005/oj>.

accordance with the provisions on default interest set out in Article 99 of the of Regulation (EU, Euratom) 2024/2509 of the European Parliament and of the Council<sup>3</sup>.

- (7) To provide for budgetary certainty for both ESMA and the ESG rating providers concerned, an annual supervisory fee should be charged to ESG rating providers established both in the Union and outside the Union. Annual supervisory fees should not become a burden for small ESG rating providers and new entrants to the ESG rating market. Therefore, the annual supervisory fee should be proportionate and appropriate to the size of the ESG rating providers and to the extent of their supervision. In accordance with Article 5 of Regulation (EU) 2024/3005, a temporary regime has been introduced to facilitate the market entry of small ESG rating providers and support the development of existing small ESG rating providers already operating in the Union. For the duration of that temporary regime, ESMA should charge small ESG rating providers annual supervisory fee proportional to their applicable turnover. As Article 5 of Regulation (EU) 2024/3005 does not require the same extent of supervision of small ESG rating providers as in the case of other entities and given the purpose to facilitate access to the market for small ESG rating providers, it is necessary to introduce a cap on fees measured as a share of applicable turnover.
- (8) In line with Commission Delegated Regulation (EU) 2019/715<sup>4</sup>, fees charged to ESG rating providers are to be set at a level that ensures that the full cost of services provided by ESMA is covered and a deficit is avoided, but at the same time avoids the accumulation of a significant surplus. Where a significant positive or negative budget result becomes recurrent, the level of the fees may be revised.
- (9) To further simplify the fee management, and to ensure ESMA has the necessary funds to carry out its planned supervisory activities, annual supervisory fees should be paid in a single instalment during the first three months of the calendar year for which such fees are due. Annual supervisory fees should not be reimbursed.
- (10) ESMA should charge an authorisation fee to ESG rating providers established in the Union to reflect the costs for processing the application for authorisation. The complexity of an application for authorisation and costs associated with its assessment increase where an ESG rating provider envisages endorsing ESG ratings or envisages using outsourcing. Therefore, the authorisation fee should be increased by a fee related to the endorsement or outsourcing accordingly. The processing costs also depend to a large extent on the size of the applicant ESG rating providers. Therefore, the authorisation fee for a small ESG rating provider where it ceases to be categorised as a small ESG rating provider, or three years after its registration, whichever occurs first, should be less than the general fixed authorisation fee.
- (11) ESG rating providers established outside the Union applying for registration under equivalence regime in accordance with Article 10 of Regulation (EU) 2024/3005 should pay a registration fee whose amount should reflect the estimated ESMA's effort for the assessment of such registration applications. Given that the registration under equivalence regime is a simpler process than the authorisation and given the fact

<sup>3</sup> Regulation (EU, Euratom) 2024/2509 of the European Parliament and of the Council of 23 September 2024 on the financial rules applicable to the general budget of the Union (OJ L, 2024/2509, 26.9.2024, ELI: <http://data.europa.eu/eli/reg/2024/2509/oj>).

<sup>4</sup> Commission Delegated Regulation (EU) 2019/715 of 18 December 2018 on the framework financial regulation for the bodies set up under the TFEU and Euratom Treaty and referred to in Article 70 of Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council (OJ L 122, 10.5.2019, p. 1, ELI: [http://data.europa.eu/eli/reg\\_del/2019/715/oj](http://data.europa.eu/eli/reg_del/2019/715/oj)).

that ESG rating providers established outside the Union are already subject to the authorisation and supervision outside of the Union, the registration fee should be accordingly much lower than in the case of the authorisation. ESG rating providers established outside the Union that apply for recognition in accordance with Article 12 of Regulation (EU) 2024/3005 should pay fees to cover their recognition and annual supervisory costs. In that regard, ESMA's necessary expenditure relates to the recognition of such ESG rating providers established outside the Union which follows a similar procedure as the one applicable to the authorisation of ESG rating providers established in the Union, and ESMA's expenditure necessary for the supervision of recognised ESG rating providers.

- (12) Small ESG rating providers notifying ESMA to be registered in accordance with Article 5 of Regulation (EU) 2024/3005 should be charged a fixed registration fee. Registered small ESG rating providers that can be categorised as micro ESG rating providers as referred to in Article 3(1) of Directive 2013/34/EU of the European Parliament and of the Council<sup>5</sup> should be exempted from paying annual supervisory fees throughout the whole period they benefit from the temporary regime.
- (13) In view of possible future developments, the amounts of authorisation, recognition and registration fees might be reviewed and updated as necessary.
- (14) Competent authorities incur costs when carrying out tasks delegated to them by ESMA and when providing assistance to ESMA in the other cases specified in Regulation (EU) 2024/3005. The fees to be charged by ESMA to ESG rating providers should also cover those costs. To avoid that competent authorities incur loss or realise profit from carrying out delegated tasks or from assisting ESMA, ESMA should only reimburse the actual costs incurred by that national competent authority,

HAS ADOPTED THIS REGULATION:

#### *Article 1*

#### **Recovery of supervisory costs in full**

The fees charged to ESG ratings providers shall cover all costs relating to the following:

- (a) the supervision of ESG rating providers by ESMA in accordance with Regulation (EU) 2024/3005, including costs resulting from the authorisation, registration, and recognition of ESG rating providers;
- (b) the reimbursement of competent authorities to which ESMA has delegated tasks in accordance with Article 43 of Regulation (EU) 2024/3005;
- (c) the reimbursement of competent authorities that have provided assistance to ESMA in accordance with Article 33(4) and Article 34(5) of Regulation (EU) 2024/3005.

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<sup>5</sup> Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19, ELI: <http://data.europa.eu/eli/dir/2013/34/oj>).

## *Article 2*

### **Applicable turnover**

1. For the purposes of calculating the annual supervisory fees referred to in Article 4 and registration and supervisory fees for small ESG rating providers referred to in Article 8, the applicable turnover for a given financial year (n) shall be the revenues of a ESG rating provider or of the group of ESG rating providers to which it belong generated from ESG rating activities as published in its audited accounts of the year n-2.
2. Where the ESG rating provider did not operate during the full financial year (n-2), ESMA shall estimate the applicable revenue by extrapolating that amount for the whole financial year.
3. Where no audited accounts for year (n-2) are available for a given ESG rating provider, ESMA shall use the audited accounts of that ESG rating provider of year (n-1).
4. ESG rating providers shall provide ESMA, on an annual basis, with audited accounts as referred to in paragraph 1. ESG rating providers shall submit those accounts to ESMA by electronic means by 30 September each year (n-1).
5. Where the revenues referred to in paragraph 1 are reported in another currency than euro, ESMA shall convert those revenues into euro using the average euro foreign exchange rate applicable to the period during which those revenues were recorded. For that purpose, ESMA shall use the euro foreign exchange reference rate published by the European Central Bank.

## *Article 3*

### **Types of fees and general payment modalities**

1. ESMA shall charge ESG rating providers established in the Union that apply for authorisation in accordance with Article 6 of Regulation (EU) 2024/3005 the following types of fees:
  - (a) annual supervisory fees in accordance with Article 4;
  - (b) authorisation fees in accordance with Article 5.
2. ESMA shall charge ESG rating providers established outside the Union that apply for recognition in accordance with Article 12 of Regulation (EU) 2024/3005 the following types of fees:
  - (a) annual supervisory fees in accordance with Article 4;
  - (b) recognition fees in accordance with to Article 7.
3. ESMA shall charge ESG rating providers established outside the Union that apply for registration under the equivalence regime in accordance with Article 10 of Regulation (EU) 2024/3005 the following types of fees:
  - (a) fixed annual supervisory fees in accordance with Article 4;
  - (b) registration fees in accordance with Article 6.
4. ESMA shall charge small ESG rating providers referred to in Article 5(1) of Regulation (EU) 2024/3005 proportionate annual supervisory fees and registration fees in accordance with Article 8 of this Regulation.

5. The fees shall be payable in Euro. They shall be payable as specified in Articles 4, 5, 6 and 7.
6. Any late payment shall incur the default interest laid down in Article 99 of Regulation (EU, Euratom) 2024/2509 of the European Parliament and of the Council<sup>6</sup>.

#### *Article 4*

#### **Annual supervisory fee**

1. ESMA shall charge a registered or authorised ESG rating provider in the Union or a recognised ESG rating provider established outside the Union an annual supervisory fee.
2. ESMA shall charge a registered ESG rating provider established outside of the Union operating in the Union under the equivalence regime in accordance with Article 10 of Regulation (EU) 2024/3005 a fixed annual supervisory fee of EUR 6 000.
3. ESMA shall calculate the total annual supervisory cost and the annual supervisory fee for a given financial year for a registered or authorised ESG rating provider in the Union or a recognised ESG rating provider established outside the Union as follows:
  - (a) the basis for the calculation of the total annual supervisory cost for a given financial year (n) shall be the estimate of expenditure relating to the supervision of ESG rating providers as included in the ESMA budget for that year, set out and approved in accordance with Article 63 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council<sup>7</sup>;
  - (b) the relevant amount for the calculation of the annual supervisory fee for a given financial year (n) shall be the total estimate of expenditure referred to in point (a) reduced by the annual supervisory fees referred to in paragraph 3 of this Article;
  - (c) a registered or authorised ESG rating provider or a recognised ESG rating provider as referred to in paragraph 1 shall pay as an annual supervisory fee a part of the relevant amount which corresponds to the ratio of the registered or authorised or recognised ESG rating provider's applicable turnover to the total applicable turnover of all registered, authorised and recognised ESG rating providers required to pay an annual supervisory fee in accordance with paragraph 1.
4. The annual supervisory fee shall be paid in a single instalment, which shall be due by no later than the end of March of the year to which it relates.

ESMA shall send debit notes to the ESG rating providers concerned specifying the amount of the annual supervisory fee at least 30 calendar days before the day when annual fees are to be paid.

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<sup>6</sup>

<sup>7</sup> Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84, ELI: <http://data.europa.eu/eli/reg/2010/1095/oj>).

The annual supervisory fee shall not be reimbursed.

5. By way of derogation from paragraph 3, a registered, authorised or recognised ESG rating provider that is required to pay an annual supervisory fee in accordance with paragraph 1 shall pay in the year of its authorisation, recognition or registration an initial supervisory fee which is calculated as follows:

*registered ESG rating provider first-year fee = registration fee \* coefficient*

$$\text{Coefficient} = \frac{\text{number of calendar days from the date of registration until 31 December in year (n)}}{\text{number of calendar days in year (n)}}$$

However, an ESG rating provider that is authorised, recognised or registered during the month of December shall not pay the first-year supervisory fee.

#### **Article 5** **Authorisation fee**

1. The amount of the authorisation fee to be paid by individual ESG rating providers established in the Union applying for authorisation shall be proportionate to the complexity of the application.
2. ESG rating providers established in the Union shall pay a fixed authorisation fee of EUR 40 000.

However, small ESG rating providers, including those categorised as micro ESG rating providers, that opt to fall under the scope of Regulation (EU) 2024/3005 in accordance with Article 5(4) of that Regulation or that, following the conclusion of the temporary regime, have the obligation to apply for authorisation shall pay a fixed authorisation fee of EUR 30 000.

3. ESG rating providers established in the Union that, at the time submission of the application for the authorisation, apply for endorsing ESG ratings or using outsourcing shall pay additional EUR 5 000 for each request.
4. An ESG rating provider established in the Union and already authorised in accordance with Article 8 of Regulation (EU) 2024/3005 that submits a request for endorsing ESG ratings or for using outsourcing shall pay a fee of EUR 5 000 for each request.
5. The authorisation fee shall be due at the time the ESG rating provider established in the Union applies for authorisation and shall be payable in full within 30 calendar days from the date of issuance of ESMA's debit note.
6. ESMA shall not reimburse a paid authorisation fee where a ESG rating provider withdraws its application for authorisation before ESMA has adopted the reasoned decision to authorise or to refuse authorisation.

#### *Article 6*

##### **Registration fee for ESG rating providers established outside the Union**

1. ESG rating providers established outside the Union applying for registration under equivalence regime in accordance with Article 10 of Regulation (EU) 2024/3005 shall pay a fixed registration fee of EUR 10 000.
2. The registration fee shall be due at the time the ESG rating provider established outside the Union applies for registration and shall be payable in full within 30 calendar days from the date of issuance of ESMA's debit note.
3. ESMA shall not reimburse a paid registration fee where a ESG rating provider established outside the Union withdraws its application for registration before ESMA has confirmed the completeness of the information provided by the ESG rating provider established outside the Union.

#### *Article 7*

##### **Recognition fee for ESG rating providers established outside the Union**

1. ESG rating providers established outside the Union applying for recognition in accordance with Article 12 of Regulation (EU) 2024/3005 shall pay a fixed recognition fee of EUR 40 000.
2. The recognition fee shall be due at the time the ESG rating provider established outside the Union applies for recognition and shall be payable in full within 30 calendar days from the date of issuance of ESMA's debit note.
3. ESMA shall not reimburse a paid recognition fee where a ESG rating provider established outside the Union withdraws its application for recognition before ESMA has adopted the reasoned decision to grant or to reject recognition.

#### *Article 8*

##### **Registration and annual supervisory fees for small ESG rating providers**

1. ESMA shall charge small ESG rating providers established in the Union that notify ESMA to be registered in accordance with Article 5 of Regulation (EU) 2024/3005 fixed registration fees of EUR 5 000.
2. By way of derogation from Article 4, ESMA shall charge registered small ESG rating providers, throughout the whole period they benefit from the temporary regime for small ESG rating providers in accordance with Article 5 of Regulation (EU) 2024/3005, annual supervisory fees proportionate to their applicable turnover which shall not represent more than 2 % of their applicable turnover. Those registered small ESG rating providers that can be categorised as micro ESG rating providers as referred to in Article 3(1) of Directive 2013/34/EU shall be exempted from paying annual supervisory fees throughout the whole period they benefit from the temporary regime.
3. Where a small ESG rating provider opts to fall under the scope of Regulation (EU) 2024/3005 in accordance with Article 5(4) of that Regulation, that small ESG rating provider shall pay the authorisation fee in accordance with Article 5 of this Regulation.
4. Following the conclusion of the temporary regime for small ESG rating providers in accordance with Article 5(3) of Regulation (EU) 2024/3005 and the subsequent obligation to submit an application for authorisation within six months to continue

operating in the Union, those ESG rating providers shall start paying proportionate supervisory fees calculated in accordance with Article 4 of this Regulation.

#### *Article 9*

#### **Reimbursement of national competent authorities**

1. Only ESMA shall charge fees to ESG rating providers for their authorisation, recognition, registration and supervision. Competent authorities shall not charge fees to ESG rating providers, including cases where those authorities carry out delegated tasks on behalf of ESMA in accordance with Article 43 of Regulation (EU) 2024/3005.
2. ESMA shall reimburse competent authorities for the actual costs incurred as a result of carrying out delegated tasks in accordance with Article 43 of Regulation (EU) 2024/3005 or as a result of assisting ESMA in accordance with Articles 33(4) or 34(5) of that Regulation. Costs to be reimbursed shall comprise all fixed costs and variable costs related to the performance of the delegated tasks or the assistance provided to ESMA.

#### *Article 10*

#### **Entry into force**

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

*For the Commission*

*The President*

*Ursula VON DER LEYEN*