
The Paris office of Hogan Lovells is pleased to provide this English language edition of our monthly e-newsletter, which offers a legal and regulatory update covering France and Europe for February 2025.

Please note that French legal concepts are translated into English for information only and not as legal advice. The concepts expressed in English may not exactly reflect or correspond to similar concepts existing under the laws of the jurisdictions of the readers.

If you would like to consult this newsletter from past months, please click [here](#).

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- **Capital Markets**

France – Crypto-assets

[Order dated 3 February 2025 amending the general regulation of the French Autorité des Marchés Financiers \(AMF\)](#) amends in particular the chapters relating to public offers and applications for admission to trading of crypto-assets and to crypto-asset service providers to take into account Regulation (EU) 2023/1114 on crypto-asset markets (MiCA), it being specified that the headings relating to crypto-asset service providers will not come into force until 30 June 2026.

[Decree dated 21 February 2025](#) amends the regulatory part of the French Monetary and Financial Code in application of the MiCA regulation and [ordinance dated 15 October 2024](#), which adapted French law to the provisions of the MiCA regulation. It adapts in particular on a transitional basis until 30 June 2026 the registration and approval procedure for digital asset service providers and sets the amount of the contribution paid by crypto-asset service providers to the French Autorité des marchés financiers (AMF). Certain provisions of this decree come into force on 1 July 2026.

Authored by Charlotte Bonsch

- **Corporate**

France – Publication of Order No. 2025-229 of March 12, 2025 reforming the nullity regime in company law

[Order No. 2025-229 of March 12, 2025 reforming the nullity regime in company law](#) has been published on February 13.

Most of the measures will [come into force on October 1, 2025 \(art. 70\)](#). The only exception concerns a provision relating to the CSRD, applicable from January 1, 2027, and relating to the nullity of decisions incurred in the event of failure to appoint a statutory auditor or an OTI in matters of sustainability.

The text has a dual objective, also specified in the [report to the President of the Republic on order no. 2025-229 of March 12, 2025 reforming the system of nullities in company law](#):

I. Securing “corporate decisions” and limiting the nullities likely to affect them

The ordinance provides for a refinement of the judge's control over nullities with the end of automatic nullity in favor of a triple test: Control of the grievance, Control of the influence of the irregularity on the decision-making process (reference to the case law of the last two years: *Cass. com. March 15, 2023, No. 21-18.324*, *Cass. com. Oct. 11, 2023, No. 21-24.646*; *Cass. com. May 29, 2024, No. 21-21.559*) and Proportionality check (*C. civ., art. 1844-12-1, new*).

The report to the President incidentally specifies that “*the set of grounds for nullity has been reviewed in order to identify those which it appeared necessary to remove from the control of the judge*”.

It also provides for a framework for the effects of nullities, with two mechanisms to limit the effects of “cascading” nullities (*C. civ., art. 1844-15-1, new and art. 1844-15-2, new*).

Finally, the limitation period under ordinary law is reduced from [three to two years](#), with an exception for capital increases, which are subject to a special regime (*Commercial Code, Art. L. 22-10-55-1, new, and Art. L. 225-149-4 and L. 225-149-5, new*).

II. Simplification and clarification of nullities

The ordinance reclassifies the applicable provisions, with the inclusion of the general law on corporate nullities in the Civil Code (*notably CC, Art. 1844-10 and 1844-10-1 new*).

It brings French law in accordance with [Directive 2017/1132 of June 14, 2017](#).

It proceeds to a terminology update, replacing the concept of “acts and deliberations” with that of “corporate decisions” (*notably C. civ., art. 1844-10. – C. civ., art. 1844-17, new Or C. com., art. L. 22-10-45*) so that “the regime of nullities of corporate decisions therefore applies exclusively to the company's internal decision-making acts”.

Finally, a clarification of nullity for violation of the articles of association is proposed with “a general principle of exclusion is established, which reserves the possibility of derogatory provisions” (*C. civ.*, *art. 1844-10*, *4th para. new*). A special mechanism is put in place solely for simplified joint stock companies (SAS), whose articles of association may provide for the nullity of corporate decisions taken in violation of the rules they have established (*Commercial Code*, *art. L. 227-20-1*, *new*). The reform therefore provides for the deletion of the [fourth paragraph of article L. 227-9 of the Commercial Code](#).

Authored by L.-N. Ricard

- **Data Protection**

France – CNIL Certification – Evaluation Framework for Processors

The CNIL is considering implementing a certification to assist data controllers in selecting their processors.

This certification will allow processors to demonstrate that the data processing activities they carry out have been assessed as compliant with the criteria of a framework recognized by the CNIL. Any company or organization, whether public or private, established in Europe and acting as a processor of personal data may apply for this certification.

To obtain certification, the applicant must prove compliance with the 90 criteria outlined in the framework, covering all stages of data processing: contractualization, preparation of the processing environment, implementation, termination of processing, and follow-up actions over a three-year period. The evaluation, conducted by an accredited certification body, will assess the relevant processing activities based on the scope defined by the processor, whether they involve standardized services or customized solutions, including for startups after the effective launch of their data processing operations.

The public consultation on this certification framework, which ended on February 28, 2025, allowed all stakeholders, particularly SMEs, to provide feedback through a six-question form, either individually or via federations or associations, helping the CNIL refine its project.

European Union – AI Act – Guidelines

The European Commission published two new guidelines on February 4 and 6, 2025: one on the definition of an AI system and the other on prohibited AI systems.

The guidelines on the definition of artificial intelligence (AI) provide concrete clarifications helping AI stakeholders to determine whether or not a system constitutes an AI system. For example, they explain that one of the conditions for a system to be classified as AI is that it must rely on a machine. They illustrate this condition by specifying that the hardware components of an AI system may include processors such as CPUs, GPUs, or TPUs, storage units, RAM, or specialized processing units. On the software side, they mention algorithms, models, programmed instructions, and interfaces that enable data processing. By relying on precise examples, these guidelines clarify each criterion defined in Article 3(1) of Regulation (EU) 2024/1689 (AI Act).

The guidelines on prohibited AI systems specify the criteria for identifying such systems and explain, using concrete examples, each prohibition set out in Article 5 of the AI Act.

For example, Article 5 prohibits AI systems that exploit vulnerabilities related to age, disability, or a specific socio-economic situation. The guidelines illustrate this prohibition with several cases, including that of a therapeutic chatbot designed to support mental health but that manipulates users by selling them medications or products.

They also highlight the AI Act's interaction with other European regulations. For instance, the Unfair Commercial Practices Directive prohibits commercial manipulations, whereas the AI Act has a broader scope, protecting individuals as a whole and addressing harms beyond just the economic domain. Thus, an AI system using dark patterns may fall under both regulations.

Authored by Anaïs Ligot and Sarina Singh

- **Environment**

France – Law No. 2025-188 of February 27, 2025 aiming to protect the population from risks related to perfluoroalkyl and polyfluoroalkyl substances.

[Law No. 2025-188 of February 27, 2025](#) aiming to protect the population from risks related to perfluoroalkyl and polyfluoroalkyl substances was published in the Official Journal on February 28, 2025 (the "**Law**").

Introducing a new chapter on the prevention of risks resulting from exposure to perfluoroalkyl and polyfluoroalkyl substances (the "**PFAS**") within the French Environmental Code, the Law establishes several provisions intended to further regulate the use of PFAS, substances referred to as "forever pollutants", which are already partially banned at the European level.

The main provisions of the Law are as follows:

- Ban on PFAS in certain products:
 - from January 1, 2026, ban on the manufacture, import, export and marketing of all cosmetics, wax products, clothing textiles, footwear and water-repellent agents containing PFAS (with the exception of clothing textiles and footwear designed for personal protection and safety, the list of which is specified by decree);

- from January 1, 2030, ban on the manufacture, import, export and marketing of all textile products containing PFAS (with a few exceptions for textile products required for essential uses, those contributing to the exercise of national sovereignty and for which no alternative solution exists, and technical textiles for industrial use, the list of which is specified by decree;
- Mandatory monitoring by health authorities of PFAS presence in drinking water:
 - the PFAS concerned will be listed by decree;
 - within one year of the Law's enactment, the Government must: (i) submit to the Parliament a report proposing updated health standards for PFAS in water intended for human consumption, and (ii) draw up an inter-ministerial action plan to finance the depollution of water intended for human consumption managed by local authorities responsible for public drinking water and sanitation services;
- Better public information:
 - an online map, revised at least once a year, listing sites that have emitted or are emitting PFAS, will be made available to the public;
 - the regional health agencies shall make public the PFAS testing program for water intended for human consumption, including bottled water, and the results of this program. Based on these results, a national report on the quality of tap water in France with regard to PFAS is published every year;
- Fee for PFAS discharges into water: a fee will be payable by operators of classified facilities for the protection of the environment subject to the authorization regime, whose activities result in the discharge into water - directly or via a collection network – of certain PFAS, a list of which will be defined by decree. The fee will be €100 per 100 grams of PFAS discharged per year;
- PFAS decontamination and emissions reduction measures: the State will: (i) establish, by decree, the required decontamination actions and maximum PFAS emission thresholds for all emitting sites, and (ii) define a national trajectory for reducing PFAS water discharges from industrial facilities, aiming to eliminate these discharges within five years of the Law's promulgation.

France – Interministerial Instruction of February 18, 2025 on photovoltaic installations in natural, agricultural, and forest areas.

[The technical instruction DGPE/SDPE/2025-93](#) from the General Directorate for Economic and Environmental Performance of Enterprises, the General Directorate for Energy and Climate, and the General Directorate for Planning, Housing, and Nature, concerning the application of regulatory provisions on agrivoltaic and ground-mounted photovoltaic installations in natural, agricultural, and forest areas, was published in the Official Bulletin on February 18, 2025 (the "**Interministerial Instruction**").

As a reminder, [article 54 of Law No. 2023-175 of March 10, 2023 on accelerating the production of renewable energy](#) (the "**APER Law**"), established the conditions for developing agrivoltaics and ground-mounted photovoltaics in agricultural, natural, and forest areas. These provisions were further clarified by [decree No. 2024-318 of April 8, 2024 regarding the development of agrivoltaics and the conditions for installing photovoltaic systems on agricultural, natural, or forest land](#), as well as the [order of July 5, 2024](#).

The Interministerial Instruction provides detailed guidance on the legislative and regulatory framework applicable since the entry into force of the APER Law, concerning the construction and operation of agrivoltaic projects, agricompatible projects, greenhouses, barns, and agricultural shading structures supporting photovoltaic panels.

Key elements of the Interministerial Instruction include:

- definitions of different types of agrivoltaic and photovoltaic installations;
- criteria for assessing whether an installation qualifies as agrivoltaic;
- legal definitions and regulatory framework for greenhouses, barns, and shading structures supporting photovoltaic panels;
- installation conditions for "PV-compatible" systems;
- urban planning authorization requirements for agrivoltaic and photovoltaic installations;
- sanctions and controls applicable to agrivoltaic and photovoltaic installations.

Dated February 18, 2025, the Interministerial Instruction is immediately applicable.

Authored by Laure Nguyen, Julie Paladian and Ilia Sedoikin.

- **Insurance**

European Union – Publication of the Delegated Regulation complementing the DORA Regulation with Additional Technical Standards for the harmonisation of supervisory conditions enabling the conduct of the oversight

On 13 February 2025, the European Commission published the Delegated Regulation (EU) 2025/295 of 24 October 2024, which supplements Regulation (EU) 2022/2554 of 14 December 2022, on the digital operational resilience of the financial sector ("**DORA Regulation**").

This Delegated Regulation includes additional technical standards aimed at harmonising the conditions for the exercise of supervisory activities. It also specifies the information that critical information and communication technology (“ICT”) third-party service providers must provide during their interactions with the Lead Overseer.

The Delegated Regulation provides several clarifications, particularly regarding:

- the information that ICT third-party service providers must include in their voluntary designation request as a critical ICT third-party service provider;
- the content, structure, and format of the information that critical ICT third-party service providers must disclose or communicate to the Lead Overseer to enable them to carry out their supervisory duties. This information includes a copy of the contractual documents between the critical third-party ICT service provider and the financial entities, or its subcontractors. In this regard, a template for sharing information relating to subcontracting agreements is attached to the delegated regulation; and
- the content of the report prepared as part of the monitoring of recommendations and the solutions that critical ICT third-party service providers must implement to mitigate risks.

This Delegated Regulations entered in force on 5 March 2025.

Source : [Delegated Regulation \(EU\) 2025/295](#)

European Union – Publication of two regulations supplementing the DORA Regulation with Regulatory Technical Standards and Implementing Technical Standards

On 20 February 2025, the European Commission published two regulations dated 23 October 2024, supplementing Regulation (EU) 2022/2554 of 14 December 2022, on the digital operational resilience of the financial sector (“**DORA Regulation**”).

Delegated Regulation (EU) 2025/301 establishes regulatory technical standards specifying the content, and the deadlines for the initial notification of major incidents linked to information and communication technology (“ICT”), as well as the interim report, and final report relating thereto. It sets out a list of information that financial entities must communicate at *a minimum* (such as, for the initial notification, a description of the ICT-related incident and the criteria that led to classifying the incident as major, etc.). It also specifies the applicable deadlines for submitting each of these reports. Thus, the initial report must be submitted as soon as possible, but in any case, within four hours from the classification of the ICT-related incident as major and no later than 24 hours from the moment the financial entity became aware of it. The intermediate and final reports must be submitted respectively no later than 72 hours after the initial notification and no later than one month after the submission of the intermediate report or, where applicable, after the last update of the intermediate report. The regulation also specifies the content of the voluntary notification of significant cyber threats.

Implementing Regulation (EU) 2025/302 establishes implementing technical standards concerning the standardised forms, templates, and procedures for financial entities to report a major ICT-related incident, and notify a significant cyber threat. To this end, the regulation includes in an appendix, a template for submitting the initial notification, the interim report and the final report.

These two regulations entered in force on 12 March 2025.

Source : [Delegated Regulation \(EU\) 2025/301](#) and [Implementing Regulation \(EU\) 2025/302](#)

European Union – Publication by the ESAs of a roadmap on the designation and supervision of Critical ICT Third-Party Service Providers under the DORA Regulation

The European Supervisory Authorities (ESMA, EBA, and EIOPA) ("**ESAs**") published on 18 February 2025, a roadmap to clarify how critical information and communication technology ("**ICT**") third-party service providers ("**CTPPs**") will be determined for the year 2025, within the framework of Regulation (EU) 2022/2554 of 14 December 2022, on the digital operational resilience of the financial sector ("**DORA Regulation**").

The ESAs have specified that the designation of CTPPs will follow these steps:

- Until 30 April 2025, the ESAs will collect registers of information on third-party ICT service agreements.
- Until 31 July 2025, the ESAs will assess the criticality of ICT third-party service providers and will then notify them of their classification as critical. From the date of this notification, ICT third-party service providers will have six weeks to object to this designation by submitting a reasoned statement along with relevant supporting information.
- By the end of 2025, the ESAs will establish and publish the list of CTPPs to begin working with them.

The ESAs also remind that ICT third-party service providers not designated as critical may voluntarily request to be designated as such once the list of CTPPs will be published.

An online workshop is planned for the second quarter of 2025 with ICT third-party service providers to clarify the designation process and the ESAs' supervisory approach.

Source : [Publication by the ESAs of a Roadmap on the designation and supervision of Critical ICT Third-Party Service Providers under the DORA Regulation](#)

European Union – Amendment of the European Banking Authority's Guidelines on ICT and Risk Management under the DORA Regulation

On 11 February 2025, the European Banking Authority ("**EBA**") decided to limit the scope of its guidelines on information and communication technology ("**ICT**") and risk management, to ensure harmonisation of requirements across EU countries, in line with Regulation (EU) 2022/2554 of 14 December 2022 on the digital operational resilience of the financial sector ("**DORA Regulation**"). This regulation applies to financial entities in the banking and insurance sectors.

The scope of the EBA guidelines is now restricted:

- only to entities covered by the DORA Regulation, namely credit institutions, payment institutions, account information service providers, exempt payment institutions and exempt electronic money institutions; and

- to the requirements related to the management of relations with payment service users, with regard to the provision of payment services.

The amendment to the EBA guidelines will apply within two months of the publication of the translated versions.

Source : [Amendment of the European Banking Authority's Guidelines on ICT and Risk Management under the DORA Regulation](#)

Authored by Ghina Farah and Maxime Kaya

- **Intellectual Property**

European Union – Update of EPO Guidelines

On February 3, 2025, the EPO pre-published the English versions of the Guidelines for Examination at the EPO ([EPC Guidelines](#)), the Guidelines for Search and Examination at the EPO as PCT Authority ([PCT-EPO Guidelines](#)), as well as the very first edition of the Guidelines for the Unitary Patent. These sets of Guidelines will come into force on April 1, 2025, giving users an additional month to familiarize themselves with the content.

Users are encouraged to participate in the annual user consultation on the Guidelines, which will be open for comments until April 7, 2025.

International – Launch of RDAP to Replace WHOIS

Since January 28, 2025, the [Registration Data Access Protocol \(RDAP\)](#) has become the official standard for accessing generic top-level domain (gTLD) registration data, replacing the now obsolete WHOIS system.

Historically used to query domain name databases, WHOIS had several shortcomings, including a lack of standardization, security and access vulnerabilities, and incompatibility with modern data protection regulations such as the GDPR.

RDAP introduces significant improvements, including user authentication and granular control over displayed information, adapting data visibility based on the type of requester (for example, an individual, a legal authority, or an accredited organization may see different information). This protocol also meets privacy requirements by making certain details invisible to the general public while ensuring they remain accessible to authorized entities. Additionally, it introduces a secure access system based on authentication.

Furthermore, ICANN has introduced the Registration Data Request Service (RDRS), a pilot program designed to regulate and simplify access requests for masked registration data due to privacy concerns. This service acts as an intermediary between requesters (such as authorities and researchers) and registrars, streamlining and standardizing these requests.

International – Review of Ukraine’s Trade Policies and Practices

[On February 26 and 28, 2025, the World Trade Organization \(WTO\) conducted its second review of Ukraine’s trade policies and practices](#), based on a report from the WTO Secretariat and a report submitted by the Ukrainian government. The previous review dated back to 2016.

Since then, Ukraine has undertaken a comprehensive reform of its intellectual property framework to align with European standards and strengthen its role in the development of the national innovation system. This modernization has involved institutional reforms and amendments or replacements of key laws. By the end of 2023, the country estimated that its intellectual property legislation was 98% aligned with the European Union acquis.

As part of its rapprochement with the EU, Ukraine signed a memorandum of understanding in July 2023 between its National Intellectual Property and Innovation Office (UANIPIO) and the European Union Intellectual Property Office (EUIPO). This agreement aims to strengthen Ukraine's intellectual property system and enhance its institutional capacity. A work plan covering the period 2024-2025 has also been adopted.

Moreover, due to martial law in effect in Ukraine since February 24, 2022, several deadlines related to intellectual property procedures have been suspended to prevent the loss of rights during this exceptional period. This suspension applies notably to filing objections against international registrations in Ukraine, renewing expired rights, contesting UANIPIO decisions before competent courts, and submitting patent invalidation requests.

Authored by Anna Revidi and Léonie Barrat

- **Public Law**

France – Public procurement : publication of green procurement tool sheets

Between November 2024 and February 2025, the State Procurement Department published green procurement tool sheets, which provide examples of clauses and criteria to be used by purchasers to facilitate the integration of environmental considerations into public procurement contracts of the State. The publication of these tool sheets is part of the National Plan for Sustainable Procurement (“PNAD”) and [article 35](#) of the so-called “Climate and Resilience Law”, which set specific targets for reducing the environmental impact of public procurement. To date, thirteen tool sheets have been published for procurement in a wide range of economic sectors. Three of them relate to the implementation of measure 7. 3 of the [circular of 21 November 2023](#) on commitments for the ecological transformation of the State: the first deals with the communication by suppliers of a greenhouse gas emissions balance sheet (“GHGES”), the second relates to transport and delivery services and the last concerns the implementation of the exclusion case for failure to establish the GHGES.

France - Public procurement : temporary adjustments and derogations for the reconstruction of Mayotte

[Law No. 2025-176](#) of 24 February 2025 on emergency measures for Mayotte, published in the OJFR on 25 February 2025, introduces temporary adaptations and derogations in the field of public procurement for the reconstruction of Mayotte following Chido cyclone on 13 and 14 December 2024. These measures apply to contracts for which a consultation has been launched or a notice has been sent for publication from the date of entry into force of the law until 26 February 2027.

Firstly, the law relaxes the rules for the award of public procurement contracts. It provides for an exemption from advertising and competitive tendering for works, supply and service contracts necessary to remedy the consequences of the cyclone, the amount of which is less than €100,000 excluding tax, and removes the obligation of advertising for works contracts relating to the reconstruction of public facilities and buildings affected by the cyclone, the amount of which is less than €2 million excluding tax. However, contracts awarded under these conditions must be published on the websites of the prefecture of Mayotte and of the public body responsible for coordinating the reconstruction of Mayotte.

In addition, public purchasers are authorised to award the contracts necessary to remedy the consequences of the cyclone without lots and to use design-build contracts without complying with the conditions laid down in article L. 2171-2 of the public procurement code.

In order to support local businesses, the law introduces a mechanism for reserving public procurement contracts, in particular allowing up to 30% of the amount of contracts awarded under the exemptions provided for by the law to be reserved for micro-enterprises, SMEs and artisans whose head office was in Mayotte on 13 December 2024.

Finally, the law introduces the possibility for purchasers to carry out checks and, in particular, to ask the holders of contracts awarded under the exemptions to provide accounting and technical information justifying the cost price of the services.

France - Transport : publication by the ART of the full report on the French rail transport market in 2023

On February 27th 2025, the French Transport Regulatory Authority ("ART") published the full [report on the French rail transport market in 2023](#), which complements the report on the [main features of the rail transport market](#) published in December 2024 (see the brief of December 2024). This report is published in accordance with the provisions of article L. 2131-1 of the transport code, which provides that the ART is responsible for "*supervising and ensuring the proper technical, economic and financial operation of the national rail transport system, in particular the public service and competitive activities, for the benefit of users and customers of rail transport services*", and article L. 2133-1-1 of the same code, which provides that the ART must draw up an annual report on the opening up of rail transport services to competition. In this report, the ART notes that the high cost of regional subsidised services in France shows the existence of efficiency margins that could be exploited by opening up the market to competition and that the state of the infrastructure indicates a continuing need for funding for its maintenance and renewal.

Authored by Bruno Cantier, Astrid Layrisse and Elisa Brunet

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