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Appeal brought on 13 August 2024 by Société générale against the judgment of the General Court (Third Chamber, Extended Composition) delivered on 5 June 2024 in Case T-191/22, Société générale v ECB

(Case C-550/24 P)

(C/2024/5615)

Language of the case: French

Parties

Appellant: Société générale (represented by: A. Gosset-Grainville, M. Trabucchi and C. Duriez, avocats)

Other party to the proceedings: European Central Bank

Forms of order sought

The appellant claims that the Court should:

— Declare the present appeal admissible and well founded;

— Set aside in its entirety the judgment of the General Court of the European Union of 5 June 2024, Société générale v ECB (T-191/22, EU:T:2024:358), and give final judgment itself on the dispute to which it relates;

— Grant the forms of order sought by the applicant at first instance and, accordingly, partially annul ECB Decisions ECB-SMM-2022-FRSOG-7 of 2 February 2022 and ECB-SSM-2022-FRSOG-88 of 21 December 2022;

— Order the ECB to pay the costs in full.

Grounds of appeal and main arguments

In support of its appeal, Société générale relies on three grounds.

First, a ground alleging that the General Court erred in law and infringed Articles 4 and 16 of the SSM Regulation ([1]) by failing to hold that the ECB acted outside its Pillar 2 competence. That ground is divided into two parts:

— the General Court failed to find that the risk identification and the resulting analysis are not based on the applicant's own situation;

— the General Court failed to find that the issue of the hedging of the risk identified was not genuinely analysed on the basis of the applicant's individual situation.

Second, a ground alleging that the General Court failed to observe the extent of its judicial review and infringed the principle of effective judicial review and Article 47 of the Charter of Fundamental Rights of the European Union. That ground is divided into two parts:

— the General Court failed to analyse sufficiently or properly the SREP decisions submitted in the context of the measure of organisation of procedure by which the General Court ordered the ECB to disclose all the extracts of the SREP decisions concerning 'examination of the impact of the irrevocable payment commitments on the situation of the credit institutions';

— the General Court failed to assess whether the individual analysis submitted by the ECB was genuine, confining itself to a merely formal examination of that analysis.

Third, a ground alleging that the judgment under appeal is vitiated by a failure to state reasons and by contradictory reasoning.

([1]) Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ 2013 L 287, p. 63).