



## Content

LAW	1
POLITICS/GENERAL	2
DECISIONS	3
FROM THE OJEU	4
BRUSSELS INTERN	5

## Main Topics

- General
- Bank/Insurance/Tax
- Environment
- Media/Telecom
- Competition/SA
- Healthcare
- Aviation
- Foreign Trade
- Energy
- Compliance
- Food

## LAW

### ■ 4<sup>th</sup> Anti-Money Laundering Directive

The Economic and Civil Liberties Committees of the EP have been re-consulted on the outcome of the trilogue negotiations. The majority of the members voted in favour of the compromise text on the “Prevention of the use of the financial system for the purpose of money laundering and terrorist financing” and on the “Information accompanying transfers of funds”. The new AMLD will oblige for the first time Member States to keep central registers of information on the ultimate beneficial owners of corporate and other legal entities, as well as trusts. Next step is the vote in plenary (March or April) and the final approval by the Council. Member States will then have two years for transposition into national laws.

[Text of the Directive](#) – [EC Proposal](#)

### ■ Card Payment Fees

The Economic and Monetary Affairs Committee of the EP adopted the consolidated text. If the EP approves it at its plenary session in April and the Council gives his positive opinion, the new rules will enter into force. According to the final text, the cap would apply to both cross-border and domestic card-based payments and should cut costs for card users.

[Final compromise text](#) – [EC Proposal](#) – [EP text](#)

### ■ Corporate tax avoidance

The Council amended the Parent Subsidiary Directive, adding an anti-abuse clause to prevent tax avoidance and aggressive tax planning by corporate groups. The clause is formulated as a “de minimis” rule, so national Governments are free to apply stricter rules. Deadline for Member States to introduce an anti-abuse rule into their national

laws is 31 December 2015 - the same deadline for transposition of amendments to tackle hybrid loan mismatches.

[Text of the draft amending Directive](#)

#### ■ RAPEX Weekly Report

The EC published its weekly report for all dangerous consumer products, with the exception of food, pharmaceutical and medical devices.

[This Week's Report](#)

## POLITICS/GENERAL

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#### ■ EU ETS – Market Stability Reserve Proposal

The Industry and Energy Committee (ITRE) of the EP rejected the proposal of Mr Tajani to maintain the free allowances system and the proposed start date of 2021 to reform the carbon market. The voice of the EP on the Market Stability Reserve will be expressed in the proposal of the Environment Committee (ENVI), which will vote for its report on 23 February. The starting date is indeed one of the most controversial elements of the proposal, some members of the Parliament and some Member States call for an earlier reform in 2017, while the Commission's proposal set 2021 as starting date.

[EC Proposal on MSR](#) – [EP Draft Report on the proposal \(ENVI Committee\)](#) – [EP Draft Opinion on the proposal \(ITRE Committee\)](#) – [EC Impact Assessment of the proposal - Executive Summary of the IA](#) – [Online Consultation on the revision of the EU ETS Directive](#) – [Council Presidency Text](#)

#### ■ Investment Plan for Europe

The Ecofin Council discussed the EC's proposal to establish a European Fund for strategic investments. The EFSI should mobilise 315 billion euro in private and public investment. The Latvian Presidency aims to reach an agreement in March, in order to launch the first investments in mid-2015.

[EC Investment Plan Proposal](#)

#### ■ Negotiations on Trade in Green Goods

The fourth round of negotiations for the agreement on environmental goods took place this week in Geneva. This round focused mainly on energy efficiency and on clean and renewable energy. The negotiations started last July among the EU and other 13 Members of the WTO. The aim of the agreement is to liberalise global trade in environmental goods, services and technologies.

[Joint launch statement](#)

#### ■ Organic Trade: EU-South Korea Equivalence Agreement

The EC announced that from February 1<sup>st</sup> processed organic products certified in Europe or in South Korea can be sold as organic in either region.

#### ■ Capital Markets Union

The College of Commissioner had a first orientation debate on the Capital Markets Union, that is the proposal to create a single market for capital by removing barriers to cross-border investment and lower costs of funding. On 18 February the Commission will launch a consultation based on the Green Paper that the College is going to adopt next weeks. On the basis of the contributions that the EC will receive, it will present a set of measures by the third quarter of the year.

#### ■ EU Passenger Name Record (PNR) Proposal

The EP is currently debating on the Passenger Name Record Proposal, which would oblige airlines to share with the Member States the data of passengers entering or leaving the EU. The proposal was presented by the Commission in February 2011 and it is still in the first reading phase of the co-decision procedure, after the deferral of the EP in July 2013.

[EC Proposal](#) – [EP Report of 2013](#)

#### ■ Transparency for ISDS

The EC presented a proposal for the application of the UN Rules on Transparency for Investor-to-State Dispute Settlement (ISDS). The UN Convention on Transparency applies already to all the on-going ISDS negotiations, but the proposal aims to extend these rules to the existing investment treaties that the EU and Member States have in place. The Convention gives the public access to documents submitted in ISDS cases, makes hearings open to the public and allows interested parties to make submissions to the proceedings.

[UNCITRAL Rules on Transparency](#) – [UNCITRAL Transparency Register](#)

## ■ EIOPA Report

The European Insurance and Occupational Pensions Authority published its report on Investment options for occupational DC scheme members.

[EIOPA Report](#)

## ■ Pesticides – new EU list of candidates for substitution

The group of experts of Member States expressed its support to the EC's proposal to establish an EU list of 77 candidates for substitution (CfS) - pesticides for which national authorities need to carry out an assessment to establish whether more favourable alternatives to using the plant protection product exist.

[Study to support the establishment of the list of CfS – Draft list of CfS](#)

## ■ Application of the Airport Charges Directive

The new Director of the DG for Mobility and Transport presented the Commission Report on the application of

the Airport Charges Directive, which sets the framework for minimum standards of charges applying to over seventy airports across the EU.

[EC Report](#)

## ■ New rules on the Transparency Register

A new version of the EU Transparency Register has been launched following the provisions of the revised Inter-institutional Agreement signed between the EP and the EC last April. According to these new rules, additional information on the involvement in EU committees, forums, inter-groups, etc. are needed, as well as extending requirements on the declaration of the estimated costs for lobbying. In addition, registration is mandatory for all those seeking to meet with Commissioner, Cabinet Members or Directors-General or for any organisation wishing to speak at hearings organised by the EU institutions.

[EP-EC Agreement – Transparency Register page](#)

## DECISIONS

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### EC, Decision of 29 Jan. – National Grid/Elia/Nemo JV

#### ■ Transmission of electricity

The EC approved the creation of a joint venture by National Grid, the transmission system operators of the UK, and Elia of Belgium. Nemo will develop, construct and operate an electricity transmission interconnector between Belgium and Great Britain.

[Case information](#)

### EC, Decision of 28 Jan. – Arkema/Bostik

#### ■ Manufacture of chemical products

The EC approved the acquisition of Bostik, the adhesive and sealants business of Total S.A, by Arkema S.A.

[Case information](#)

### EC, Decision of 28 Jan. – MYLAN/ABBOTT EPD-DM

#### ■ Manufacture of basic pharmaceutical products and preparations

The EC approved the acquisition of Abbott Laboratories' Non-U.S. Developed Markets Specialty and Branded Generics Business (Abbott EPD-DM), by Mylan Inc. – even

though the Commission identified concerns for five products in certain geographic areas.

[Case information](#)

### EC, Decision of 28 Jan. – Novartis/GlaxoSmithKline Oncology Business

#### ■ Manufacture of basic pharmaceutical products and preparations

The EC approved the acquisition of GlaxoSmithKline plc (GSK) of the UK by Novartis of Switzerland. The decision is conditional upon the divestment of two of the cancer treatments of Novartis.

[Case information](#)

### EC, Decision of 28 Jan. – GlaxoSmithKline/Novartis Vaccines Business (excl. Influenza)/Novartis Consumer Health Business

#### ■ Manufacture of basic pharmaceutical products and preparations

The EC approved the acquisition of the vaccines business of Novartis' by GlaxoSmithKline (GSK) and the creation of a new entity between GSK and Novartis. The decision is

conditional upon the divestiture of assets in the vaccines and consumer health businesses.

[Case information](#)

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### **EC, Decision of 26 Jan. – Orange/Jazztel**

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#### ■ ■ Telecommunications

The EC decided to continue its investigation on the Orange/Jazztel merger without referral to the Spanish competition authority. The deadline for decision is 30 April.

[Case information](#)

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### **EC, Decision of 23 Jan. – EDENRED/ HERMES / ECKSTEIN/UTA**

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#### ■ Activities auxiliary to financial services

The EC approved the acquisition of UNION TANK Eckstein GmbH & Co. KG and UNION TANK Eckstein GmbH by Hermes Mineralöl GmbH and Familien-Gesellschaft Eckstein mbH Verwaltungs-KG, all of Germany, and Edenred of France.

[Case information](#)

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### **EC, Decision of 14 Nov 2014 – Alitalia/Etihad**

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#### ■ Passenger air transport

The EC published the public version of the decision in Etihad Airways/Alitalia merger case.

[Decision](#) – [Case information](#)

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### **EC, Notification – ZF/TRW**

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#### ■ Manufacture of parts and accessories for motor vehicles

The EC published the formal notice of the German automotive supplier ZF Friedrichshafen to acquire TRW Automotive of the US.

[Publication](#) – [Case information](#)

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### **EC, Decision of 26 Jan. – Itochu/Hitachi Construction Machinery/Hitachi Construction Machinery Finance Indonesia/JV**

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#### ■ Financial service activities

The EC approved the acquisition of joint control over PT Hitachi Construction Machinery Finance Indonesia by Hitachi Group of Japan and Itochu Corporation of Japan.

[Case information](#)

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## **FROM THE OJEU**

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#### ■ Novo Nordisk Pharma

Judgement of the Court of 20 November 2014 – request for a preliminary ruling from the Bundesgerichtshof, Novo Nordisk Pharma GmbH v S. – Case C-310/13 has been published.

[Document 2015/C 026/05](#) – [Case information](#)

#### ■ Marketing authorisations on medicinal products

Summaries of EU decisions on marketing authorisation in respect of medicinal products from 1 December 2014 to 31 December 2014 have been published.

[Notices 2015/C 032/01 and 2015/C 032/02](#)

#### ■ ■ Imports organic products

Commission Implementing Regulation (EU) 2015/131 of 23 January 2015 amending Regulation (EC) No 1235/2008 laying down detailed rules for implementation of Council Regulation (EC) No 834/2007 as regards the arrangements

for imports of organic products from third countries has been published.

[Commission Implementing Regulation 2015/131](#)

#### ■ Short-term export-credit insurance

Communication from the Commission amending the Annex to the Communication from the Commission to the Member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the EU to short-term export-credit insurance has been published.

[Document 2015/C 28/01](#)

#### ■ Lübeck Airport case

The EC's appeal against the judgment of the ECJ in the Case T-461/12 Hansestadt Lübeck v EC has been published.

[Document 2015/C 026/21](#) – [Case information](#)

### ■ Anti-dumping welded tubes and pipes

Commission Implementing Regulation (EU) 2015/110 of 26 January 2015 imposing a definitive anti-dumping duty on imports of certain welded tubes and pipes of iron or non-allow steel originating in Belarus, the People's Republic of China and Russia and terminating the proceeding for imports of certain welded tubes and pipes of iron or non-allow steel originating in Ukraine following an expiry review pursuant to Article 11(2) of Council Regulation (EC) No 1225/2009 has been published.

[Commission Implementing Regulation 2015/110](#)

### ■ ■ Aegean Airlines - Olympic Air Merger Decision

The official summary of the EC's decision on the case Aegean/Olympic II of 9 October 2013 and the final report of the Hearing Officer have been published.

[Summary of Decision](#) – [Final Report](#)

### ■ Taxation system – parent companies

Council Directive (EU) 2015/121 of 27 January 2015 amending Directive 2011/96/EU on the common system of taxation applicable in the case of parent companies and subsidiaries of different Member States has been published.

[Council Directive 2015/121](#)

### ■ Prior notification of concentrations

Prior notification of the concentration OBI/Brico Business Cooperation – Case M.7509 has been published.

[Document 2015/C 27/08](#)

Prior notification of the concentration TCG Financial Services II, L.P/Warburg Pincus LLC/DBRS Holdings Limited – Case M.7505 has been published.

[Document 2015/C 31/08](#)

## BRUSSELS INTERN

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### ■ Mobile Roaming

Next week Member States will have an exchange of views on the latest proposal of the Latvian Presidency on mobile roaming fees. The new compromise text introduces a limited quota of roaming without surcharges. The so called "roam like home" should enter into force only in 2018, after the review of the wholesale roaming market. Latvia intends to conclude technical discussions on the proposal by the end of February, so to move on with negotiations with the EP.

### ■ Energy Union

The Vice-President of the EC in charge of the Energy Union announced the launch of the Energy Union package for February 25. The College of Commissioners should finalise the text and adopt the proposals in the coming weeks (likely already on 4 February). The framework that the Commission intends to present should contain concrete actions and legislative proposals on five different dimensions:

- security of supply (reducing the import dependency and improving the diversification of sources);
- effective internal energy market (as a first step to build a strong regional cooperation);
- energy efficiency;

- decarbonisation of the EU economy (after the agreement on the market stability reserve mechanism the EC will present its proposal for the revision of the ETS);

- research and innovation in renewables.

Top priorities for the EC are the reform of the EU ETS (with the necessity to fix carbon price); the issue of retail prices; the revision of the EU legislation on Energy Efficiency through the update of the Ecodesign and Energy labelling Directive; and the development of the interconnections – the Energy Union Framework will include a Communication on how to achieve the 10% target.

At the debate organised by the EP, Vice-President Sefcovic expressed also the Commission's intention to improve LNG policies in Europe and to develop a business model for smart grids.

Vice President Mr Sefcovic briefly addressed also the issue of the jointly purchase of natural gas, which represents a very delicate matter and requires special attention and legal analysis. On that regard, some Commissioners already had a first discussion on whether Member States should be allowed to jointly purchase natural gas. The key issue is to avoid restrictive agreements or cartel-type behaviour.

## ■ Tax on Financial Transactions

This week the Ministers of Finance of the eleven Member States involved in the proposal for a Financial Transaction Tax agreed to set 1 January 2016 as target launch date. Only exception was Greece, that did not sign the agreement. Negotiations on the FTT are going on for several years and recently eleven Member States launched an enhanced co-operation mechanism. These countries are: Germany, France, Austria, Belgium, Italy, Spain, Estonia, Greece, Portugal, Slovakia and Slovenia.

[Original EC Proposal](#)

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