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## Main Topics

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

## LAW

### ■ ■ Car Emission Controls

The Council and the European Parliament reached a provisional agreement on the reform of type-approval and market surveillance for motor vehicles. The objective of the EU institutions is to adapt the current system to new technologies and ensuring better environmental performance of motor vehicles.

The agreement will now be submitted to Coreper for endorsement, then to the Council for the formal adoption. It will also need to be approved by the EP.

[EC proposal for a Regulation](#)

### ■ Body of European Regulators for Electronic Communication

The Council reached a general approach on the new rules for the Body of European Regulators for Electronic Communication (BEREC), paving the way for negotiations with the European Parliament to start. The work on this file runs in parallel with talks on the Electronic Communica-

tions Code. In fact, co-legislators expect to conclude negotiations on both files at the same time.

[Council general approach](#)

### ■ 5G Roadmap

The Council agreed on a joint roadmap for the development and rollout of 5G technology across the EU by 2025. The document also sets out specific deadlines for the harmonisation of spectrum.

[5G Roadmap](#)

### ■ ■ VAT on Electronic Commerce

The Council adopted a package on VAT. The new rules, a directive and two regulations, aim at facilitating online businesses, boosting e-commerce. By 2019 simplification measures for intra-EU sales of electronic services will be introduced and by 2021 there will be the extension of the one-stop shop to distance sales of goods, both intra-EU

and from third countries, as well as the elimination of the VAT exemption for small consignments.

[Directive on VAT obligations for services and distance sales of goods](#) – [Regulation on implementing measures for the common VAT system](#) – [Regulation on VAT administrative cooperation and combating fraud](#)

### ■ ■ ■ Digital Taxation

EU Ministers adopted conclusions on the taxation of profits in the digital economy. The document will serve as a reference for further work on that topic. The European Commission is expected to present a proposal early next year. The Council calls for close cooperation with the OECD and other international partners and it suggests to explore the concept of “virtual permanent establishment”. For EU Ministers, the Commission should also assess temporary measures.

[Council conclusions](#)

### ■ Economic and Monetary Union

The EC published a set of measures to complete the Economic and Monetary Union. The package contains five main initiatives:

- a roadmap on further steps towards completing the Union;
- a proposal to establish a European Monetary Fund;
- a proposal to integrate the substance of the Treaty on Stability, Coordination and Governance into the Union legal framework;
- a Communication on new budgetary instruments for a stable euro area within the Union framework;
- a Communication on a European Minister of Economy and Finance.

The Commission will present additional initiatives in the next 18 months. It also invites the co-legislators, the European Parliament and the Council, to adopt these proposals by mid-2019.

[EC dedicated page](#)

### ■ Banking

The Council adopted two legislative acts on banking:

- a Directive on the ranking of unsecured debt instruments in insolvency proceedings (bank creditor hierarchy);
- a Regulation on transitional arrangements to phase in the regulatory capital impact of the IFRS 9 international accounting standard.

The European Parliament approved both texts at first reading on 30 November.

[Directive on the ranking of unsecured debt instruments](#) – [Regulation on transitional arrangements for introduction of IFRS 9](#)

### ■ MiFID II

The EC adopted equivalence decision for derivatives trading venues in the US. This decision will enter into force on the day following its publication in the Official Journal of the EU.

[Commission implementing decision](#) – [Annex](#)

### ■ Tax Havens

The Council approved an EU list of non-cooperative jurisdictions in taxation matters. 17 countries failed to meet tax good governance standards. The European Commission and Member States in the Code of Conduct Group will monitor all jurisdictions; the list will be updated at least once a year. A first interim progress report is expected for mid-2018.

[EU list of non-cooperative jurisdictions for tax purposes](#)

### ■ Electricity Sector

The Council adopted a general approach on the proposal for a regulation on risk-preparedness in the electricity sector, repealing Directive 2005/89/EC. It will constitute the Council’s negotiating position in the context of trilogue meetings with the European Parliament and the Commission. The proposed regulation sets out a common framework of rules on how to prevent, prepare for and manage electricity crisis situations.

[General approach](#)

### ■ Energy Union Governance

The Environment and Energy Committees of the EP jointly voted on the legislative report on governance of the Energy Union. The proposed regulation aims to achieve a governance mechanism for implementing the Union’s 2030 climate and energy targets. The adopted report will be available soon.

[Draft report on the proposal](#)

### ■ Anti-dumping

The Council approved new rules against unfair trade practices, which amend Regulation 2016/1036, removing the former distinction between market and non-market economies for calculating dumping. The text is expected to be published in the EU Official Journal on 19 December.

[Regulation](#)

### ■ EU-Japan Economic Partnership Agreement

The EU and Japan reached an agreement on the final details of the EU-Japan Economic Partnership Agreement.

Following a legal check and translation into all EU languages, the Commission will submit the text to the Council and the European Parliament for the approval. Negotiations will continue on investment protection standards and investment protection dispute resolution. The Commission aims for its entry into force before the end of the current mandate in 2019.

[Agreement in principle](#)

#### ■ Brexit

UK and EU negotiators reached an agreement in principle on the three issues of citizens' rights, the Irish border and the financial settlement. At the European Council meeting of 15 December, EU Heads of State and Government will decide if sufficient progress has been made in order to move on to the second phase of the negotiations, on the future relations.

[Joint report of phase 1 of negotiations](#)

#### ■ Transparency Register

The Permanent Representatives Committee agreed on the Council's position on the proposal for a mandatory transparency register, paving the way for the start of trilogue negotiations with the European Parliament and the Commission with a view to a common agreement. According to the proposal, interest representatives will have to sign up to the register in order to have interactions with EU decision makers.

#### ■ RAPEX Weekly Report

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

[Weekly Overview Report](#)

## POLITICS/GENERAL

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#### ■ Transatlantic Data Shield

The Article 29 Working Party adopted a review on the EU-US Privacy Shield data transfer agreement. The European privacy regulators identified a number of significant concerns that need to be addressed by both the European Commission and the authorities in the US. The WP will also engage in advising the US authorities in drafting new guidance to develop a common understanding of the deal. The review will be available soon.

#### ■ Money-laundering

The Joint Committee of the European Supervisory Authorities (EBA, EIOPA and ESMA) published its draft regulatory technical standards (RTS) on the implementation of group wide anti-money laundering and terrorist financing policies in third countries.

[Dedicated page](#)

#### ■ Solvency II

The European Insurance and Occupational Pensions Authority published the technical information on the symmetric adjustment of the equity capital charge and on the

relevant risk free interest rate term structures with reference to the end of November.

[Symmetric adjustment of the equity capital charge – Risk free interest rate term structures](#)

#### ■ Banking

The Joint Committee of the European Supervisory Authorities (EBA, EIOPA and ESMA) published the 2017 list of identified financial conglomerates.

[List of Financial Conglomerates](#)

#### ■ Data Exchange Network Code

The Agency for the Cooperation of Energy Regulators published its first Report on the implementation of the Interoperability and Data Exchange Network Code, which aims at aligning the complex technical procedures used between Transmission System Operators (TSOs) and between TSOs and network users within the EU.

[ACER Report](#)

## DECISIONS

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### EC Decision of 07 December – Lufthansa Technik / Pepperl+Fuchs / JV

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#### ■ Manufacture of air and spacecraft and related machinery; repair and maintenance

The EC approved the creation of a joint venture between Lufthansa Technik and Pepperl+Fuchs.

[Case information](#)

### EC Decision of 06 December – Zukunft Ventures / Gustav Magenwirth / Brake Force One / Unicorn Energy / JV

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#### ■ Manufacture of electrical and electronic equipment for motor vehicles

The EC approved the creation of a joint venture by Zukunft Ventures GmbH (“ZV”), Gustav Magenwirth GmbH & Co. KG (“MAGURA”), Brake Force One GmbH (“BFO”) and Unicorn Energy GmbH.

[Case information](#)

### EC Decision of 06 December – Prisko / OKD Nastupnicka

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#### ■ Electric power generation, transmission and distribution; production of electricity

The EC approved the acquisition of OKD Nastupnicka a.s. by Prisko a.s.

[Case information](#)

### EC Decision of 06 December – Seventh prolongation of the Polish bank guarantee scheme

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#### ■ Financial and insurance activities

The EC approved the prolongation of Polish bank guarantee scheme until 31 May 2018.

[Case information](#)

### EC Decision of 05 December – Endowment Strategies / Benvic Europe

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#### ■ Manufacture of chemicals and chemical products

The EC approved the acquisition by Endowment Strategies S.a.r.l. of Benvic entities in Belgium, France, Germany, Italy and Spain (“Benvic Europe”).

[Case information](#)

### EC Decision of 05 December – CZ / DT / Carl Zeiss Smart Optics

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#### ■ Information service activities; manufacture of optical instruments; telecommunications

The EC approved the creation of the joint venture Carl Zeiss Smart Optics Inc. by Carl Zeiss AG and Deutsche Telekom AG.

[Case information](#)

### EC Decision of 05 December – Macquarie / Oiltanking / Oiltanking Odfjell Terminal Singapore

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#### ■ Support activities for petroleum and natural gas extraction; warehousing and storage

The EC approved the acquisition of joint control over Oiltanking Odfjell Terminal Singapore Pte. Ltd by Macquarie Asia Infrastructure Investments 2 Pte. Ltd and Oiltanking GmbH.

[Case information](#)

### EC Decision of 05 December – CGE / EDPR / Trustwind / DGE / Repsol / Windplus

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#### ■ Production of electricity

The EC approved the acquisition of joint control over the joint venture Windplus S.A. by Chiyoda Generating Europe Limited (“CGE”) and Diamond Generating Europe Limited (“DGE”), EDP Renewables, SGPS, S.A. (“EDPR”), Trustwind B.V. and Repsol Nuevas Energias S.A.

[Case information](#)

### EC Decision of 05 December – Cosco Shipping / OOIL

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#### ■ Sea and coastal freight water transport; service activities incidental to water transportation

The EC approved the acquisition of sole control by COSCO Shipping Holdings Co. Ltd. over Orient Overseas Limited (“OOIL”).

[Case information](#)

### EC Decision of 05 December – Prolongation of the Greek State Guarantee Scheme for banks

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#### ■ Financial service activities

The EC authorised the prolongation of the Greek guarantee scheme for credit institutions until 31 May 2018.

[Case information](#)

## EC Decision of 04 December – Innogy / European Energy Exchange / JV

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### ■ Electric power generation; Manufacture of gas; Retail sale

The EC approved the creation of a joint venture by Innogy AG, controlled by RWE AG, and European Energy Exchange AG, controlled by Deutsche Börse.

## [Case information](#)

## EC Decision of 01 December – Horse race betting in Denmark

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### ■ Raising of horses; gambling and betting activities

The EC approved the reform of Danish support scheme for the horseracing sector.

## [Case information](#)

## FROM THE OJEU

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### ■ Cosmetics

Commission Regulation (EU) 2017/2228 of 4 December 2017 amending Annex III to Regulation 1223/2009 on cosmetic products has been published.

[Commission Regulation 2017/2228](#)

### ■ Non-opposition to concentrations

Non-opposition to the notified concentration Cariparma / Caricesena / Carim / Carismi – Case M.8639 has been published.

[Document 2017/C 421/02](#) – [Case information](#)

Non-opposition to the notified concentration DIF / CDC / ADTIM – Case M.8602 has been published.

[Document 2017/C 421/01](#) – [Case information](#)

Non-opposition to the notified concentration OMV / Verbund / Smatrics / E-Mobility Provider – Case M.8618 has been published.

[Document 2017/C 418/01](#) – [Case information](#)

### ■ Prior notification of concentrations

Prior notification of the concentration La Poste / Generali / Malakoff Mederic / EAP France – Case M.8684 has been published.

[Document 2017/C 416/07](#) – [Case information](#)

Prior notification of the concentration Aviva Investors / ERAFP / Place des Halles shopping centre – Case M.8723 has been published.

[Document 2017/C 416/06](#) – [Case information](#)

Prior notification of the concentration KKR / LS Mtron / LS Auto – Case M.8655 has been published.

[Document 2017/C 416/05](#) – [Case information](#)

Prior notification of the concentration COMSA / Mirova / PGGM / Cedinsa Concessionaria – Case M.8731 has been published.

[Document 2017/C 413/10](#) – [Case information](#)

Prior notification of the concentration CPPIB / Allianz / GNF / GNDB – Case M.8707 has been published.

[Document 2017/C 413/09](#) – [Case information](#)

Prior notification of the concentration Kyocera / Ryobi / Ryobi Dalian Machinery / Ryobi Sales / Kyocera Industrial Tools – Case M.8719 has been published.

[Document 2017/C 413/08](#) – [Case information](#)

Prior notification of the concentration TDR Capital LLP / Rossini Holding SAS – Case M.8690 has been published.

[Document 2017/C 413/07](#) – [Case information](#)

Prior notification of the concentration Smithfield / Pini Polonia – Case M.8611 has been published.

[Document 2017/C 411/08](#) – [Case information](#)

## BRUSSELS INTERN

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### ■ Telecommunications

The European Commission is expected to publish by April next year revised Guidelines to address significant market power in the sector.

### ■ Free Flow of Data

The Council Working Group is expected to finalise by next weeks a compromise deal on the proposal for a regulation on the free flow of non-personal data.

## ■ ePrivacy

The Council Working Group is still working on the proposal to update privacy rules for electronic communications. Some elements of the proposal (restrictions of users' rights, consent requirements, processing content data and metadata) need to be further discussed by representatives of Member States. Next meeting is scheduled for 11 December.

[Presidency text](#)

## ■ Clean Energy Package

EU Ministers will discuss on 18 December the four legislative files under the Clean Energy Package: Regulation on the internal electricity market, Directive on common rules for the internal market in electricity, Directive on the promotion of energy from renewable sources and Regulation on governance of the Energy Union. The aim of the Presidency of the Council is to agree on a general approach for each of the files, allowing negotiations with the European Parliament to start.

[Presidency draft general approach on Renewables – Annexes](#) – [Presidency draft general approach on Governance of the Energy Union](#)

## ■ Competition in Air transport

EU Ministers intend to achieve a general approach on the proposal for a regulation on safeguarding competition in air transport during the Bulgarian Presidency in the first half of next year.

[Progress report](#)

## ■ Digitalisation of transport

The Council calls on the European Commission to develop a comprehensive plan for the digitalisation of the transport sector by the first quarter of 2019. The plan should indicate measures to be taken and timeline.

[Council conclusion](#)

## ■ Insolvency Directive

The Council held a policy debate on the directive on preventive restructuring frameworks, second chance and measures to increase the efficiency of restructuring, insolvency and discharge procedures.

[Note from the Presidency](#)

## ■ EU Priorities

The President of the European Commission, the President of the European Parliament and the Estonian Prime Minister, on behalf of the Council, will officially endorse a list of priority laws that will have to be adopted before the 2019 European elections. According to the EU institutions, priority treatment should be reserved to security, waste man-

agement, modernisation of trade defence instruments, screening of foreign direct investment, completing the modernisation of rules for the electronic communications sector, implementing the 2030 climate and energy framework.

## ■ Better Law-Making

The joint register on delegated acts will be officially launched mid-December. It will cover the entire lifecycle of the acts, from planning to entry into force. While the joint database on the state of play of legislative files is expected for 2018.

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