



## Content

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

## Main Topics

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

## LAW

### ■ Capital Markets Union

The EC presented a new package of measures on the Capital Markets Union, aiming at its completion by 2019. The strategy includes:

- proposals on covered bonds (a directive and a regulation on exposures in the form of covered bonds);
- proposals on facilitating cross-border distribution of investment funds (a regulation on facilitating cross-border distribution of collective investment funds and a directive amending the UCITS and the AIFM directives);
- a proposal for a regulation on the law applicable to the third-party effects of assignments of claims;
- a communication to clarify the law that applies when determining who owns a security in a cross-border transaction.

The legislative proposals will now be discussed by the EP and the Council.

[EC Communication – EC legislative proposals on covered bonds](#) – [EC legislative proposals on facilitating cross-border distribution of investment funds](#) – [EC proposal on assignment of claims](#)

In addition to that, the European Commission proposed a set of initiatives to address the risks related to high levels of non-performing loans in Europe. This second package contains:

- a proposal for a regulation amending the Capital Requirements Regulation as regards minimum loss coverage for non-performing exposures;
- a proposal on credit services, credit purchasers and the recovery of collateral;
- a progress report on the reduction of NPLs.

[Proposal for a Regulation amending the CRR](#) – [Proposal for a Directive on credit services, credit purchasers and the recovery of collateral](#) – [Progress report on the reduction of NPLs](#)

### ■ Tax Intermediaries

The Council reached an agreement on the proposal aimed at preventing aggressive tax planning by enabling increased scrutiny of the activities of tax intermediaries. Once the text has been finalised in all official language, the Council will formally adopt it. Member States will have until 31 December 2019 to transpose the directive into national laws. The new reporting requirements will enter into force on 1 July 2020.

[Political agreement](#)

### ■ Taxation – Non cooperative jurisdictions

The Council made some changes to the EU list of non-cooperative jurisdictions. In particular, Bahrain, the Marshall Islands and Saint Lucia have been removed from the list while the Bahamas, Saint Kitts and Nevis and the US Virgin Islands have been added.

[Report by the Code of Conduct Group](#) – [Changes to the Council conclusions](#)

### ■ Enforcement of Intellectual Property Rights

The Council adopted conclusions on the enforcement of IP rights in the EU. Special focus is put on standard essential patents, in particular Member States ask the European Commission to adopt further guidance on the enforcement of SEPs.

[Council conclusions](#)

### ■ Rapid Alert System Report

The EC released its 2017 Report on the Rapid Alert System for dangerous products. In April the Commission will present its proposals for modernising the existing rules on consumer protection.

[2017 Report](#)

### ■ 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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### ■ Net Neutrality

The Body of European Regulators for Electronic Communications launched a public consultation on the evaluation of the application of the Net Neutrality Regulation (Regulation 2015/2120) and the BEREC guidelines. Contributions will feed into the preparation of the opinion that the body will submit to the European Commission in relation to the mentioned evaluation at the end of the year. The consultation runs until 25 April.

[BEREC dedicated page](#)

### ■ European Electronic Communications Code

The Body of European Regulators for Electronic Communications published a preliminary analysis on the intra-EU calls, which will feed into the discussions on the Electronic Communications Code.

[BEREC dedicated page](#)

### ■ EU Industrial Policy

The Council adopted conclusions on the European strategy for industry. In particular, Member States stress the importance to make use of the opportunities of the digitalisation and innovation.

[Council conclusions](#)

### ■ EU-Indonesia Free Trade Agreement

The EC published a report from the latest negotiating round for a free trade agreement with Indonesia. On that occasion the European executive presented new text proposals on rules of origin and on technical barriers to trade in the automotive sector.

[EC report](#) – [Text proposal rules of origin](#) – [Text proposal automotive sector](#)

### ■ EU-Mercosur Trade Agreement

The EC published a report on the progress in the negotiations of the trade part of the Association Agreement with Mercosur.

[EC report Association Agreement Mercosur](#)

### ■ Banking Regulation

The EC launched an exploratory consultation on the finalisation of Basel III. The results of this consultation will inform the Commission's assessment of the impacts of further amendments on the EU banking regulation. Contributions can be submitted until 12 April.

[EC dedicated page](#)

## ■ Financial Technology

The European Banking Authority published a FinTech roadmap, with its priorities for 2018 and 2019.

[EBA roadmap](#)

## ■ Big Data and Financial Services

The Joint Committee of the European Supervisory Authorities (EBA, ESMA, EIOPA) published the final report on Big Data in the financial industry.

[ESAs final report](#)

## ■ Non-performing Loans

The European Banking Authority published its advice on the proposal of the European Commission concerning statutory prudential backstops on banks' provisioning practices for non-performing loans.

[EBA report](#)

## DECISIONS

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### EC Decision of 15 March – Brookfield / Schoeller Industries / Schoeller Allibert

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#### ■ Manufacture of plastic packing goods

The EC approved the joint acquisition of Schoeller Allibert by Schoeller Industries and Brookfield.

[Case information](#)

### EC Decision of 15 March – APMH Invest / Mitsui / Maersk Product Tankers

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#### ■ Sea and coastal freight water transport

The EC approved the acquisition of joint control over Maersk Product Tankers A/S by APMH Invest A/S and Mitsui & Co. Ltd.

[Case information](#)

### EC Decision of 15 March – Diamond Transmission Corporation / Infrared Capital Partners / JV

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#### ■ Transmission of electricity

The EC approved the acquisition of joint control over Diamond Transmission Partners BBE (Holding) Limited by Diamond Transmission Corporation Limited ("DTC") and Infrared Capital Partners Limited ("IRCP").

[Case information](#)

### EC Decision of 14 March – CPPIB / BHL / BGL

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#### ■ Non-life insurance

The EC approved the acquisition of joint control over BGL Holdings Ltd by BHL Holdings Ltd and CPP Investment Board.

[Case information](#)

### EC Decision of 12 March – Lone Star / Stark

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#### ■ Manufacture of articles of concrete; retail sale of furniture and other household articles

The EC approved the acquisition of sole control over Stark Group A/S by Lone Star.

[Case information](#)

### EC Decision of 12 March – IFM / CDPQ / Conmex

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#### ■ Support activities for transportation

The EC approved the acquisition of joint control over Concesionaria Mexiquense S.A. de C.V. ("Conmex") by Caisse de depot et placement du Quebec and IFM Investors Pty Ltd.

[Case information](#)

### EC Decision of 12 March – Goldman Sachs / Centerbridge / Robyg

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#### ■ Construction of residential and non-residential buildings

The EC approved the acquisition of joint control over Robyg S.A. by The Goldman Sachs Group, Inc. and Centerbridge Partners L.P.

[Case information](#)

### EC Decision of 12 March – ELG Haniel / Iberinox / JV

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#### ■ Wholesale of waste and scrap

The EC approved the creation of a joint venture by ELG Haniel GmbH and Iberinox 88 S.A.

[Case information](#)

## FROM THE OJEU

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### ■ Non-opposition to concentrations

Non-opposition to the notified concentration Apollo Management / CBR – Case M.8827 has been published.

[Document 2018/C 100/05](#) – [Case information](#)

Non-opposition to the notified concentration IFM / CDPQ / Conmex – Case M.8811 has been published.

[Document 2018/C 100/04](#) – [Case information](#)

Non-opposition to the notified concentration ELG Haniel / Iberinox / JV – Case M.8606 has been published.

[Document 2018/C 100/03](#) – [Case information](#)

Non-opposition to the notified concentration ArcelorMittal / CLN / CSM – Case M.8762 has been published.

[Document 2018/C 100/02](#) – [Case information](#)

Non-opposition to the notified concentration PAI Partners / Albea – Case M.8779 has been published.

[Document 2018/C 100/01](#) – [Case information](#)

Non-opposition to the notified concentration Melrose / GKN – Case M.8814 has been published.

[Document 2018/C 96/01](#) – [Case information](#)

Non-opposition to the notified concentration CDPQ / Hyperion Insurance Group – Case M.8767 has been published.

[Document 2018/C 95/01](#) – [Case information](#)

Non-opposition to the notified concentration Brookfield / Westinghouse – Case M.8818 has been published.

[Document 2018/C 93/01](#) – [Case information](#)

### ■ Prior notification of concentrations

Prior notification of the concentration Cerberus Capital Management / BBVA (real estate business) – Case M.8782 has been published.

[Document 2018/C 100/14](#) – [Case information](#)

Prior notification of the concentration GE / Rosneft / JV – Case M.8820 has been published.

[Document 2018/C 97/06](#) – [Case information](#)

Prior notification of the concentration PPF Group / Skoda Transportation / VUKV / JK / Satacoto / Skoda Investment / Bammer Trade – Case M.8780 has been published.

[Document 2018/C 96/12](#) – [Case information](#)

Prior notification of the concentration Strategic Value Partners / Vita Group – Case M.8830 has been published.

[Document 2018/C 96/11](#) – [Case information](#)

Prior notification of the concentration BASF / Bayer Divestment Business – Case M.8851 has been published.

[Document 2018/C 96/10](#) – [Case information](#)

Prior notification of the concentration Apollo / JSW / Monnet – Case M.8840 has been published.

[Document 2018/C 96/09](#) – [Case information](#)

Prior notification of the concentration Lenovo / Fujitsu / FCCL – Case M.8765 has been published.

[Document 2018/C 96/08](#) – [Case information](#)

Prior notification of the concentration Brookfield / Saeta – Case M.8834 has been published.

[Document 2018/C 95/13](#) – [Case information](#)

Prior notification of the concentration GIP / NTV – Case M.8839 has been published.

[Document 2018/C 95/12](#) – [Case information](#)

Prior notification of the concentration Prime Credit 3 / Oxalis Holding / Lennon / Tavani / Lo Giudice / Phoenix Asset Management – Case M.8809 has been published.

[Document 2018/C 95/11](#) – [Case information](#)

Prior notification of the concentration Sedgwick / Cunningham Lindsey – Case M.8764 has been published.

[Document 2018/C 95/10](#) – [Case information](#)

Prior notification of the concentration Total / Engie (Part of Liquefied Natural Gas Business) – Case M.8771 has been published.

[Document 2018/C 95/09](#) – [Case information](#)

Prior notification of the concentration Equistone Partners Europe / FRAM / Karavel – Case M.8841 has been published.

[Document 2018/C 93/05](#) – [Case information](#)

## BRUSSELS INTERN

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### ■ Taxation of Multinational Corporations

The EU Commissioner for Economic Affairs discussed with representatives of the major European companies the way forward on the proposal for a Common Consolidated Cor-

porate Tax Base, which has been re-launched in 2016 by the Juncker Commission.

## ■ Banking

Representatives of EU Member States are still discussing the Presidency compromise proposals on the Banking package, which amends the Capital Requirements Regulation and Directive, the Bank Recovery and Resolution Directive and the Single Resolution Mechanism Regulation. In particular, three issues remain unsettled: the scope of the CRR/CRD, the way to implement the fundamental review of the trading book and MREL subordination.

[Presidency proposals](#)

## ■ Platforms Regulation

The European Commission plans to present its proposal for a regulation on promoting fairness and transparency for business users of online intermediation services and online search engines in late April.

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