



Content

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

Main Topics

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

LAW

■ Geo-blocking

The European Parliament, the Council and the Commission reached a political agreement on the proposal for a regulation on addressing geo-blocking and other forms of discrimination based on customers' nationality, place of residence or place of establishment within the internal market and amending Regulation 2006/2004 and Directive 2009/22/EC. On 25 May 2016, in line with the Digital Single Market Strategy, the proposal has been presented as part of the e-commerce package, together with the legislative proposal on cross-border parcel delivery services and the legislative proposal on cooperation between consumer protection authorities. The new rules will affect the sale of goods that require no physical delivery; the sale of electronically supplied services; and the sale of services provided in a specific physical location.

On 28 November 2016 the Council agreed a general approach and mandated the Presidency to begin negotiations with the EP with a view to reaching an agreement.

The new rules will come directly into force after nine months from the publication of the Regulation in the EU Official Journal; but before that, the co-legislators have to formally endorse the agreement, most likely in the first quarter of 2018. The agreed text will be available soon.

[Council general approach – EP report](#)

■ Copyright – Online Transmissions & Retransmissions by Broadcasters

The lead Committee of the European Parliament voted on the draft regulation relating to online transmission and retransmission of TV and radio programmes. The report will now have to be adopted by the plenary; thereafter inter-institutional negotiations among the co-legislators for final adoption can start. At the Council working party, representatives of Member States discussed the proposal on the basis of a compromise proposal prepared by the Presidency. Two are the main elements of the proposal: the extension of the country of origin principle to broadcasters own online services and the technologically neutral extension of

the retransmission right to certain closed networks. The adopted text will be available soon.

[EP draft report](#) – [Presidency compromise proposal](#)

■ Supply of Digital Content

The lead Committees of the European Parliament jointly adopted new rules on business-to-consumer contracts for the supply of digital content. Together with the proposal for a Directive on online and other distance sales of goods, the proposal for a Directive on digital content is part of the Digital Single Market Strategy. The final text adopted by the Committees will be available soon. The Council reached last June a general approach on the proposal.

[EP draft report](#) – [Council general approach](#)

■ Emissions Trading System

The Committee of the Permanent Representatives at the Council endorsed the provisional deal reached between the Estonian Presidency and the European Parliament last 9 November on the reform of the EU emissions trading system for the period after 2020. The agreed text will now be submitted to the EP for approval. The new directive will enter into force on the 20th day following its publication in the Official Journal.

The EP adopted its report on 15 February 2017 and the Council agreed on a general approach two weeks later. Since then, six inter-institutional meetings have taken place. The agreed text will be available soon.

[Council general approach](#) – [EP report](#)

■ Ecolabel

The Council decided not to oppose the adoption of a Commission decision amending Decision 2009/300/EC regarding the content, and the period of validity, of the ecological criteria for the award of the EU Ecolabel to televisions. Now the Commission can adopt the decision, unless the EP objects.

[Commission decision](#) – [Annex](#)

■ Energy Union

The EC published the Third Report on the State of the Energy Union. Together with the report, the European executive adopted a Communication on the 2030 electricity interconnection target of 15% and a list of Projects of Common Interest (PCIs). Among the accompanying documents to the report, the Commission also published the Energy Efficiency Progress Report and the Report on the functioning of the European carbon market.

[State of the Energy Union Report](#) – [Accompanying documents to the report](#) – [EC Communication on strengthening Europe's energy networks](#) – [Third List of PCIs](#)

■ Dual-use Export Controls

The Committee responsible for drafting the EP's position voted on its report regarding the proposal on the control of exports, transfer, brokering, technical assistance and transit of dual-use items, which recasts the regulation in force since 2009. The adopted text will be available soon.

[EP draft report](#)

■ Capital Markets Union

The Council adopted two regulations aimed at facilitating the development of a fully functioning capital markets union in Europe by the end of 2019. The European Parliament already gave its approval last October.

[Regulation on securitisation](#) – [Regulation on prudential requirements for credit institutions and investment firms](#)

■ Bank Creditor Hierarchy

The Economic and Monetary Affairs Committee of the European Parliament voted on the agreement reached with the Council on the Directive on the ranking of unsecured debt instruments in insolvency proceedings, amending Directive 2014/59/EU. Next step is the approval in plenary session, expected to take place on 30 November. The text will then be submitted to the Council for adoption, after the endorsement by the Committee of the Permanent Representatives of last 15 November.

[Draft Directive](#)

■ Organic Farming

The Committee of the Permanent Representatives at the Council endorsed the agreement on new rules on organic production and labelling of organic products. The intention of the EU institutions is to harmonise the rules covering organic food production both within the EU and outside. If the European Parliament adopts at its plenary session the compromise deal, the Council will adopt the same text in first reading without amendments. Once adopted, the new rules will enter into force on 1 January 2021. The text will be available soon.

■ Rapid Alert System for Food and Feed

The 2016 annual report on the work of the Rapid Alert System for Food and Feed has been published.

[2016 RASFF 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

■ Low-Emission Mobility

The EC published its impact assessment of the proposal for a Regulation setting CO2 emission performance standards for new heavy-duty vehicles. Interested parties can submit their feedback until 18 December. The intention of the Commission is to collect inputs and to inform its decision with regard to different aspects of the proposed regulation.

[EC dedicated page](#)

■ Capital Markets Union

The Expert Group of the EC published a report with recommendations to foster the development of corporate bond markets in the EU. A public consultation will be launched in early 2018, while a Communication from the European Commission is expected for next Autumn.

[Report on Corporate Bonds](#)

■ Stress Test

The European Banking Authority published its final methodology for the 2018 EU-wide stress test, which will be launched in January.

[Methodological Note](#)

■ Banking

The European Banking Authority published its 6th updated list of capital instruments that European Competent Authorities have classified as Common Equity Tier 1.

[EBA dedicated page](#)

The European Banking Authority published its final Guidelines on the estimation of risk parameters for non-

defaulted exposures and on the treatment of defaulted exposures under the advanced IRB Approach, including estimation of parameters such as ELBE and LGD in-default.

[EBA Guidelines on PD estimation, LGD estimation and the treatment of defaulted exposures](#)

■ Electricity Market

The Agency for the Cooperation of Energy Regulators published two decisions on the harmonized maximum and minimum clearing prices for single day-ahead and intraday coupling in accordance with the Regulation on Capacity Allocation & Congestion Management.

[ACER Decision I – Annexes](#) – [ACER Decision II – Annexes](#)

■ Drones

The EC adopted the “Helsinki Declaration” which aims to ensure safe commercial drones operations, identifying three priority areas for EU-wide cooperation. In addition to that, the European executive calls on the Council and the EP to agree on its proposal for a European framework on drones, which was presented in December 2015.

[Helsinki Declaration – EC proposal](#)

■ Public Health

The EC adopted the Guidelines on Good Manufacturing Practice (GMP) specific to Advanced Therapy Medicinal Products.

[GMP Guidelines](#)

DECISIONS

EC Decision of 23 November – Oaktree / PIMCO / Real Estate Portfolio

■ Management of real estate

The EC approved the acquisition of a real estate portfolio consisting of 28 commercial properties located in Poland by Oaktree Capital Group LLC and Pacific Investment Management Company LLC (PIMCO).

[Case information](#)

EC Decision of 22 November – Apollo Capital Management / Intertoys Holding

■ Retail sale of games and toys in specialised stores

The EC approved the acquisition of sole control over Intertoys Group by Apollo Management.

[Case information](#)

EC Decision of 21 November – CVC / Blackstone / Paysafe

■ Financial service activities

The EC approved the acquisition of Paysafe Group PLC by CVC Capital Partners and the Blackstone Group L.P.

[Case information](#)

EC Decision of 22 November – Occupant Safety Systems

■ Manufacture of parts and accessories for motor vehicles

The EC fined five car safety equipment suppliers (Tokai Rika, Takata, Autoliv, Toyoda Gosei and Marutaka) that took part in one or more cartels for the supply of car seatbelts, airbags and steering wheels.

[Case information](#)

EC Decision of 17 November – CDPQ / GE / JV

■ Renting and leasing of air transport equipment

The EC approved the proposed acquisition of joint control over the newly created Irish joint venture Einn Volant Aircraft Leasing Holdings Ltd. by Caisse de depot et placement du Quebec, and GE Capital Aviation Services Limited (GECAS), ultimately controlled by General Electric Company (GE).

[Case information](#)

EC Decision of 17 November – APG / Hines / JV

■ Buying, renting, selling of own real estate

The EC approved the acquisition of joint control over a newly created joint venture by APG Strategic Real Estate Pool (“APG”) and Hines International Real Estate Holdings LP (“Hines”).

[Case information](#)

EC Decision of 17 November – Avantor / VWR

■ Manufacture of chemicals, pharmaceutical products and wholesale

The EC approved the acquisition of VWR Corp. by Avantor Inc.

[Case information](#)

EC Decision of 17 November – Support for PV installations on apartment buildings (Mieterstrom)

■ Electric power generation, transmission and distribution

The EC approved German scheme granting public support to landlords planning to install solar panels on the roof of apartment buildings.

[Case information](#)

FROM THE OJEU

■ Non-opposition to concentrations

Non-opposition to the notified concentration MDP / HPS / Nevada / Towergate – Case M.8518 has been published.

[Document 2017/C 398/02](#) – [Case information](#)

Non-opposition to the notified concentration Mitsui / Sime Darby / JV – Case M.8656 has been published.

[Document 2017/C 398/01](#) – [Case information](#)

Non-opposition to the notified concentration DNB / Nordea / Luminor Group – Case M.8414 has been published.

[Document 2017/C 396/01](#) – [Case information](#)

Non-opposition to the notified concentration ATP / OTHP / Copenhagen Airports – Case M.8634 has been published.

[Document 2017/C 393/01](#) – [Case information](#)

■ Prior notification of concentrations

Prior notification of the concentration Societe Generale / BNP Paribas / Powerhouse France – Case M.8708 has been published.

[Document 2017/C 398/04](#) – [Case information](#)

Prior notification of the concentration CVC / Teva’s Women’s Health Business – Case M.8675 has been published.

[Document 2017/C 396/12](#) – [Case information](#)

Prior notification of the concentration OMERS / Thames Water – Case M.8722 has been published.

[Document 2017/C 396/11](#) – [Case information](#)

Prior notification of the concentration Engie / Omnes Capital / Predica Prevoyance / Target – Case M.8700 has been published.

[Document 2017/C 396/10](#) – [Case information](#)

Prior notification of the concentration Safran / Zodiac – Case M.8425 has been published.

[Document 2017/C 396/09](#) – [Case information](#)

Prior notification of the concentration Lufthansa Technik / Pepperl + Fuchs / JV – Case M.8583 has been published.

[Document 2017/C 396/08](#) – [Case information](#)

Prior notification of the concentration Zukunft Ventures / Gustav Magenwirth / Brake Force One / Unicorn Energy / JV – Case M.8478 has been published.

[Document 2017/C 393/08](#) – [Case information](#)

Prior notification of the concentration CZ / DT / Carl Zeiss Smart Optics – Case M.8612 has been published.

[Document 2017/C 393/07](#) – [Case information](#)

Prior notification of the concentration Macquarie / Oiltanking / Oiltanking Odffjell Terminal Singapore – Case M.8711 has been published.

[Document 2017/C 391/07](#) – [Case information](#)

Prior notification of the concentration CGE / EDPR / Trust Wind / DGE / Repsol / WindPlus – Case M.8727 has been published.

[Document 2017/C 391/06](#) – [Case information](#)

Prior notification of the concentration Endowment Strategies / Benvic Europe – Case M.8681 has been published.

[Document 2017/C 391/05](#) – [Case information](#)

BRUSSELS INTERN

■ Energy Efficiency Directive

On 28 November the Industry and Energy Committee of the EP will vote on the decision to enter into inter-institutional negotiations on the proposal on energy efficiency, amending Directive 2012/27/EU. The result of the vote will form the basis of the EP's position for the trilogues with the Council and the EC.

■ Use of Energy from Renewable Sources

The Presidency of the Council aims to reach a general approach on the proposal for a Directive on the promotion of the use of energy from renewable sources at the meeting of 18 December. In order to do so, the Presidency prepared a document with the main outstanding issues that still need to be discussed.

[Presidency paper](#) – [Annexes](#)

■ Taxation of the Digital Economy

EU Competition Commissioner declared that if by next Spring there is no agreement at the OECD on how to tax the digital economy, the EC will present its own proposal.

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