II

(Acts adopted under the EC Treaty/Euratom Treaty whose publication is not obligatory)

DECISIONS

COMMISSION

COMMISSION DECISION

of 17 June 2009

on State aid C 5/07 (ex N 469/05) as regards alleviation of information obligations imposed on maritime companies entered into the Danish tonnage tax regime

(notified under document C(2009) 4522)

(Only the Danish text is authentic)

(Text with EEA relevance)

(2009/868/EC)

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community, and in particular the first subparagraph of Article 88(2) thereof,

Having regard to the Agreement on the European Economic Area, and in particular Article 62(1)(a) thereof,

Having called on interested parties to submit their comments pursuant to the provision(s) cited above [1],

Whereas:

1. PROCEDURE

(1) By letter of 13 September 2005 [2], Denmark notified the Commission of an amendment to the Danish tonnage tax scheme, initially authorised by decision of 12 March 2002 [3] (Case N 563/01).

(2) This amendment has been registered as notified aid under N 469/05. The notified amendment was introduced by Law No 408 of 1 June 2005.

(3) By letters of 28 October 2005, 19 May and 29 August 2006 [4], the Commission requested the Danish authorities to provide further information, which was transmitted in their replies of 22 November 2005, 30 June 2006 and 29 September 2006 [5].

(4) By Decision of 7 February 2007, the Commission decided to initiate the formal investigation procedure (hereinafter 'the opening decision'), pursuant to Article 4(4) of Council Regulation (EC) No 659/1999 of 22 March 1999 laying down detailed rules for the application of Article 93 of the EC Treaty [6] (hereinafter the State Aid Procedure Regulation). By decision of 4 April 2007, the Commission adopted a Corrigendum decision modifying the opening decision at the request of the Danish authorities. A notice summarising the decision and the full content of the letter in the official language — and in its corrected version — were published in OJ C 135/6 of 19 June 2007 [7].

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[1] OJ C 135, 19.6.2007, p. 6.

[2] Registered under Reference TREN(2005) A/23228.

[3] The text of the decision is available in the official language at the following Internet address: http://ec.europa.eu/community_law/state_aids/transports-2001/n563-01.pdf The Commission approved by a decision of 1 December 2004 (Case N 171/04) the extension of the list of types of eligible ancillary operations (those in close connection with, and directly related to, the provision of transport services), to the renting out of on-board commercial premises, such as shops or kiosks, be it for third companies or for an independent part of the maritime company and be it for eligible or non-eligible activities carried out in these kiosks. The text of this second decision is available in the official language at the following Internet address: http://ec.europa.eu/community_law/state_aids/transports-2004/n171-04.pdf

[4] References TREN(2005) D/122520, TREN (2006) D/209990 and D/217824.

[5] Registered under References TREN (2005) A/29975, TREN(2006) A/26422 and A/33708.

[6] OJ L 83, 27.3.1999, p. 1.

[7] See: http://eur-lex.europa.eu/LexUriServ/site/en/oj/2007/c_135/c_13520070619en00060019.pdf

(5) By letter of 7 March 2007 ([8]), Denmark commented on the opening decision. Only one interested party made observations by letter of 19 July 2007 ([9]).

2. DESCRIPTION OF THE MEASURE

2.1. Description of the notified measure to the tonnage tax scheme

(6) The notified measure was described in the opening decision and will be recalled in this section.

(7) The commercial transactions between two companies belonging to the same group have to be made on the basis of the arm length's principle. In accordance with this principle a verification of the consistency of the prices in the transactions between affiliates belonging to the same company group with market prices shall be carried out. In order to allow the fiscal administration to check that this principle is fulfilled, companies have to provide all necessary information on their commercial transactions with affiliates belonging to the same group.

(8) Act No 408 of 1 June 2005 exempts Danish maritime companies taxed under the Danish tonnage tax ([10]) from their obligation to provide the fiscal authorities with all necessary information on their financial transactions with foreign companies belonging to the same group.

(9) More precisely, Article 1(9) of the said Act holds that 'paragraphs 1 to 8 do not apply either to companies etc. who declare their income under the Tonnage Tax Act with regard to controlled transactions with foreign legal persons or permanent establishments (cf. paragraph 1(2) to (4)) where the revenue accruing from such transactions shall be allocated to revenue subject to Tonnage Tax.' Paragraphs 1 to 8 to which the Article refers are contained in Article 3B(9) of the Tax Management Act (Consolidated Act 869 of 12 August 2004, as last amended by Article 1 of Act 1441 of 22 December 2004).These paragraphs relate to two major obligations imposed on all Danish companies operating in Denmark, namely:

(a) to provide systematically together with the income tax return information about commercial transactions with foreign affiliates; and

(b) to prepare written documentation on how prices and conditions in these transactions have been established. This documentation should only be submitted to the tax authorities upon request.

(10) Indeed, the notified amendments provide for the exemption of the tonnage tax companies from both obligations in relation to their cross-border transactions, while they remain in force for tonnage tax companies as regards transactions between affiliates within Denmark.

(11) The notified measure will therefore have an impact on the 'arm's length principle' referred to in Section 2.11.1 of the initial decision of 12 March 2002 approving the Danish tonnage scheme ([11]), since it will modify the obligation to provide information and records imposed on the companies benefiting from tonnage tax in respect of their cross-border transactions.

(12) The exemption from the obligation to provide information and records obligation is specific to companies under tonnage tax.

2.2. Description of the existing regime

(13) The tonnage tax scheme is described in Commission decisions of 12 March 2002 in Case N 563/01 and of 7 February 2007 in Case N 469/05. Its main features are recalled hereafter in the present section.

(14) The income pertaining to all eligible operations and taxable under the tonnage tax scheme is a lump sum corresponding to the sum of fixed amounts determined for each vessel by reference to its tonnage, regardless of the real profit made by the shipping company, as follows:

Up to 1 000 NT (net tons)	DKK 7 (~ EUR 0,90) per 100 NT per day
1 001-10 000 NT	DKK 5 (~ EUR 0,70) per 100 NT per day
10 001-25 000 NT	DKK 3 (~ EUR 0,40) per 100 NT per day
> 25 000 NT	DKK 2 (~ EUR 0,30) per 100 NT per day

(15) The income calculated in this manner is taxed at the ordinary rate of the corporation tax.

([8]) Registered under Reference TREN(2007) A/25703.
([9]) Registered under References TREN(2007) A/38091.
([10]) Described in Section 2.2 thereafter.
([11]) See footnote 3. Section 2.11.1 of the decision explains that the provisions on the 'arm's length principle' in the Danish tax law are also applicable to the Danish tonnage tax scheme.

(16) Implemented with effect as from 1 January 2001, this regime is open to companies that are tax-liable in Denmark (those having a fixed place of operation in Denmark) and that provide maritime transport services. The scheme is also open to foreign companies that become registered in Denmark by moving their administrative base thereto. Only revenue derived from shipping transport operations can fall under the scheme.

(17) Shipping companies are free to opt for the regime or not. The choice is to be made no later than the submission of the tax return in respect of the year in which tonnage taxation has been made use of for the first time. The decision whether to choose or to opt out of tonnage taxation is binding for a period of 10 years. Within Denmark, shipping companies belonging to the same company group have to make the same choice with regard to the option for the tonnage tax scheme. When a maritime company opts for the tonnage tax regime, all its vessels and its operations that meet the conditions fall under this fiscal regime.

(18) To the best knowledge of the Commission, Denmark applies at present only one other scheme in favour of maritime transport operators, in addition to the tonnage tax regime: that exempting ship-owners from the payment of the income tax and social contributions for their seafarers working on board eligible vessels (the so-called DIS regime) ([12]).

2.3. **Duration**

(19) As recalled in the decision of 7 February 2007, the Danish authorities committed themselves by letter of 14 February 2006 to notify again the notified modification within 10 years. The measure under examination is thus deemed to expire at the end of 2015.

2.4. **Budget**

(20) As recalled in the decision of 7 February 2007, the Danish authorities indicated that this modification should have no budgetary impact on the existing regime. Individual aids will not be modified by the amendment envisaged.

3. **REASONS FOR OPENING THE INVESTIGATION PROCEDURE**

(21) In its opening decision, the Commission raised two main concerns with respect to the notified measure.

— Firstly, it should be determined how Denmark could still ensure that, after the implementation of the notified measure, its fiscal authorities would remain able to detect any attempt of tax evasion on the part of foreign affiliates of maritime companies taxed under the Danish tonnage tax and inform the foreign country concerned by this attempt. If not, the Commission wondered whether other countries, including the Member States other than Denmark, should bear the burden of checking all cross-border transactions with companies taxed under the Danish tonnage tax (most of which are very likely to be Danish-based companies).

— Secondly, the Commission wondered whether the unequal treatment as regards the obligation to provide information and records, between beneficiaries having only national affiliates not eligible for tonnage tax and beneficiaries having only foreign affiliates, would also appear legitimate. In the light of the Matra jurisprudence ([13]), such an inequality of treatment may indeed also impact the compatibility of the regime.

(22) The Commission recalled that ring-fencing measures are crucial to ensuring the 'waterproofness' of tonnage tax regimes.

(23) In particular, without an effective implementation of the ring-fencing measure at stake, sectors other than maritime transport, be it in the Member State in question or in other countries, may benefit from the possibility to evade corporation tax through commercial transactions with an affiliate taxed under the tonnage tax regime of the Member State in question.

(24) The Commission also feared that the alteration of the ring-fencing measure concerned by the notification will lead to a situation where activities tax-liable in other countries, thus not covered by the tonnage tax regime in Denmark will unduly benefit from the latter through unfairly priced transactions with Danish-based affiliates taxed under the Danish tonnage tax.

([12]) Case NN 116/98 approved by Commission decision of 13 November 2002. The text of the decision is available in the official language at the following Internet address: http://europa.eu.int/comm/secretariat_general/sgb/state_aids/transports-1998/nn116-98.pdf

([13]) See the Matra judgment of 15 June 1993 of the Court of Justice in Case C-225/91, Matra v Commission and in particular its point 41: '41 It must be noted in this respect that while the procedure provided for in Articles 92 and 93 leaves a wide discretion to the Commission, and under certain conditions to the Council, in coming to a decision on the compatibility of a system of State aid with the requirements of the common market, it is clear from the general scheme of the Treaty that that procedure must never produce a result which is contrary to the specific provisions of the Treaty (judgment in Case 73/79 Commission v Italy [1980] ECR 1533, paragraph 11). The Court has also held that those aspects of aid which contravene specific provisions of the Treaty other than Articles 92 and 93 may be so indissolubly linked to the object of the aid that it is impossible to evaluate them separately (judgment in Case 74/76 Iannelli v Meroni [1977] ECR 557).'

(25) The Commission noted that the Danish fiscal authorities would keep however the possibility to perform *ex post* verifications of intra-group transactions involving only Danish tonnage tax companies.

4. COMMENTS FROM THE DANISH AUTHORITIES ON THE DECISION OPENING THE INVESTIGATION

(26) By letter of 15 March 2007 ([14]), the Danish authorities reacted to the opening decision by indicating that they had no further comments to make and that they therefore referred to the answers they had previously gave by the letters of 22 November 2005, 30 June 2006 and 29 September 2006.

(27) The letter of 22 November 2005 mentions the following: 'The notified scheme will not involve any transfer of State resources to the beneficiary companies. It is a reduction of the reporting and documentation requirement which has no economic value in itself. The notified scheme does not therefore involve any additional financial or fiscal advantages, etc. as compared to the schemes previously approved by the Commission. Shipping companies subject to tonnage tax must comply with the arms-length principle for all their controlled transactions. The notified scheme does not change this. The scheme merely comprises a reduction in the requirement for documentation of compliance with the arms-length principle, for certain controlled transactions.'

(28) In their letter of 30 June 2006, the Danish authorities indicate that before the entry into force of Act 408 of 1 June 2005, the obligation to provide information and records only applies to cross-border transactions between affiliates. The said Act has extended this obligation to transactions between a Danish tonnage tax company and one non-tonnage tax affiliate tax-liable in Denmark.

(29) In their letter of 29 September 2006, the Danish authorities indicated the following with respect to the issue of whether foreign countries, including the Member States other than Denmark, should bear the burden of controlling all cross-border transactions with companies taxed under the Danish Tonnage Tax:

'A country's tax authorities have a duty to check the income statements of businesses and persons liable for tax in that country. Under international commitments it may also be necessary to forward information to other countries — either spontaneously or on request.

It must be within the remit of the Member State's tax authority itself to decide how to fulfil its control tasks. It is of crucial importance to the Danish tax authorities that Danish tax revenue is safeguarded taking account of the available resources. This also means that its control work will naturally concentrate on taxable entities which have been risk-assessed as worthy of close monitoring.

The proposed amendment of the Danish tonnage tax scheme does not alter that state of affairs. In contrast, it may affect the Danish tax authorities' opportunities to comply with requests for information from other countries' tax authorities.

Where transfer pricing in particular is concerned, it may be difficult to obtain after the fact the necessary evidence that internal group transactions have been effected in accordance with the arm's-length principle. Often, the basis for comparison to be used for the assessment will not be complete. It is therefore considerably easier to obtain the necessary records at the time the internal group transaction is effected. The duty to provide records is a clear incentive on an ongoing basis to secure material to support the conclusion that the internal transactions were effected in accordance with the arm's-length principle.

The significance of the notified amendment is that those subject to the tonnage tax are exempted from the obligation to provide records if transactions concern foreign group companies. Under the exemption such entities will not be subject to the same requirement to secure material on an ongoing basis or, indeed, at all to support the conclusion that transactions with those group companies were effected in accordance with the arm's-length principle. A request from another country to supply information can be met if the material exists, for example company accounts with vouchers. However, the Danish tax authorities will not be able to require new material to be drawn up solely for use by another country's tax authorities. If a taxable entity is not subject to the obligation to provide records, it will not, for instance, be possible to require that that entity draw up a comparative analysis for the benefit of another country. To that extent the exemption may be to the detriment of other countries.'

(30) The same letter of 29 September 2006 mentions the following with respect to the issue of whether, after the introduction of the notified measure, its ring fence would remain waterproof against any attempt at tax evasion on the part of foreign affiliates of maritime companies taxed under the Danish Tonnage Tax:

'For such an assurance to be possible, this would require at least that each year all entities liable for tonnage tax with foreign group companies be checked and that all transactions between the two parties be checked in that connection. However, that would be completely unrealistic. The Danish tax authorities are required to prioritise their resources and to attempt to optimise their control work.

([14]) Registered under Reference TREN(2007)A/26997.

The applicable rules are an expression of the fact that attempts have been made to create the best possible ring-fence against tax evasion. The notified amendment — exemption from the obligation to provide information and records — will weaken that fence a little. Hence the notification to the Commission.'

(31) By the aforementioned letter, the Danish authorities announced that the modification will undermine the ring-fence measure a little, specifying however that 'a little does mean only a little'. According to the Danish authorities, 'where the other Member State concerned by a cross-border transaction also has a tonnage tax scheme, the amendment will have no significance. Problems can only arise with countries which have not implemented such a tonnage tax scheme. However, it will be important here whether the country has itself introduced an obligation to provide records or has not found it necessary to impose such an obligation on its taxable subjects.'

(32) To the question of how to justify an unequal treatment, as regards the obligation to provide information and records, between companies taxed under the Danish tonnage tax scheme and those that are not (but which are tax liable for the Danish corporation tax), the Danish authorities replied that the special income statement, including the unavailability of deductions, means that the obligation to provide information and records is of less relevance to persons liable to tonnage tax.

5. OBSERVATIONS EXPRESSED BY INTERESTED PARTIES

(33) Only one interested party, the Danish Shipowners' Association, *Danmarks Rederiforening*, reacted to the publication in the OJ of the notice summarising the opening decision.

(34) By letter of 19 July 2007 ([15]), the Danish Shipowners' Association recalls that a Danish shipping company must, as before, act under arm's-length conditions both internally, between the tonnage-taxed activity and the general activity, and externally in relation to foreign grouped companies. The company must also continue to be able to provide evidence for the prices used.

(35) The Danish Shipowners' Association underlines that, under the notified measure, the companies would not have to provide in advance the information in relation to commercial transactions with foreign affiliates, but only when requested to.

(36) With respect to the issue of whether it is legitimate to treat companies differently in terms of administrative procedures, the Danish Shipowners' Association points out that it cannot surely be the Commission's opinion that certain companies should have unnecessary administrative burdens imposed on them merely so as to treat them equally in competition terms with other companies in respect of which the authorities feel that the procedures in question are necessary.

6. COMMENTS OF DENMARK ON THE OBSERVATIONS FROM THIRD PARTIES

(37) Denmark did not send comments on the observations submitted by the Danish Ship-owners' Association.

7. ASSESSMENT OF THE AID

7.1. Existence of aid under Article 87(1) of the EC Treaty

(38) Under Article 87(1) of the EC Treaty, any aid granted by a Member State or through State resources in any form whatsoever which distorts or threatens to distort competition by favouring certain undertakings or the production of certain goods shall, in so far as it affects trade between Member States, be regarded as incompatible with the common market.

(39) Through the tonnage tax scheme the Danish authorities grant an advantage, by lowering the corporate tax that this sector would otherwise have to bear, through State resources, thereby favouring certain undertakings since the measure is specific to the international shipping sector. Such subsidies threaten to distort competition and could affect trade between Member States, since such shipping activities are essentially carried out on a worldwide market.

(40) The Commission considers that the notified measure does not alter the qualification of the scheme as State aid within the meaning of Article 87(1) of the EC Treaty.

(41) In this context, the main issue at stake is to determine whether the envisaged measure would modify the assessment made in Commission decision of 12 March 2002 ([16]) regarding the overall compatibility of the regime with the common market.

7.2. Compatibility of the measure

(42) Under Article 87(3)(c) of the EC Treaty, aid to facilitate the development of certain economic activities may be considered compatible with the common market, where such aid does not adversely affect trading conditions to an extent contrary to the common interest, and thus provides a possible basis for an exemption from the general prohibition of State aid. In the present case, the Commission considers that the notified measure should be examined under Article 87(3)(c) of the EC Treaty.

([15]) Registered under Reference TREN(2007)A/38091.

([16]) See footnote 3.

(43) In particular, aid in favour of the maritime sector should be examined in the light of the 2004 Community guidelines on State aid to maritime transport [17] (hereinafter 'the Guidelines').

7.2.1. *The relaxation of the ring-fencing measures*

(44) As recalled in the opening decision, one of the main conditions for the compatibility of tonnage tax schemes with the common market is the implementation of ring-fencing measures attached to such schemes. In particular, this condition is reflected by section 3.1, last subparagraph of the Guidelines, which states that 'in cases where a shipowning company is also engaged in other commercial activities, transparent accounting will be required in order to prevent "spill-over" into non-shipping activities'.

(45) The ring-fencing measures which are an integral part of the scheme are intended to ensure that no activities other than maritime transport, in the Member State in question, or in any other Member State or third country, would indirectly benefit from the scheme. Should the tonnage tax scheme as amended potentially result in non-maritime activities benefiting from the Danish tonnage tax scheme, the compatibility of the latter would be called into question.

(46) One of the main ring-fencing measures is the verification — on the basis of the arm's length principle — of commercial transactions between companies taxed under tonnage tax and their possible affiliates (or the part of the companies in question which is subjected to the normal corporation tax), be these affiliates national or foreign enterprises.

(47) Indeed, even if the Danish authorities consider that a reporting and documentation requirement has no economic value in itself, it is in fact related to financial transactions which have an economic nature per se; without an effective implementation of the ring-fencing measure concerning commercial transactions, sectors other than maritime transport, be it in the Member State in question or in other countries, may benefit from the possibility to avoid corporation tax through commercial transactions with an affiliate taxed under the tonnage tax regime of the Member State in question, without this being justified by any legitimate objective of common interest.

(48) Moreover, where ring-fencing measures prove ineffective or are likely to be ineffective, even partially, the Commission considers that the tonnage tax regime may create the possibility for tax evasion to the detriment of other Member States or EAA countries

(49) For these reasons already, the relaxation of the ring-fencing measures must be regarded as adversely affect trading conditions to an extent contrary to the common interest. The regime, under these circumstances, would be incompatible with the common market.

7.2.2. *The distinction between domestic and foreign affiliates*

(50) In addition, the Commission understands that the Danish authorities intend to continue to verify — in application of the ring-fencing measure based on the arm's length principle — transactions between two affiliated companies, where one of them benefits from the Tonnage tax, as previously, but only in case they are both tax-liable in Denmark.

(51) Consequently, while the verification of infra-national transactions with a company under the tonnage tax would remain under the supervision and responsibility of the Danish fiscal authorities, the verification of cross-border transactions between a tonnage tax company in Denmark and a foreign affiliate would be left to the responsibility of the foreign country concerned which would lead to a lack of supervision and surveillance regarding international financial transactions.

(52) It results that the notified measure modifies the Danish tonnage tax scheme, approved by the Commission in 2002 [18] as it will exempt tonnage tax companies from requirements that were in force in 2002. Activities other than maritime transport exercised in another Member State or EEA country by an affiliate of an undertaking subject to tonnage tax in Denmark, might more easily benefit from the Danish tonnage tax and escape normal corporation tax in the Member State or EEA country concerned. This is recognised by Denmark when it says that the ring-fencing measure in question will be weakened 'a little'. However, the principles of non-discrimination and equal treatment for all companies in the sector should be applied; the Danish authorities are assuming that fraud and tax evasion in commercial transactions are uncommon, however, even if that was the case, control seems to be necessary to ensure an accurate practice in international transactions.

(53) The Commission considers that the ring-fencing measure concerning intra-group transactions must protect against distortions of the common market arising equally from advantages to affiliated companies in the Member State concerned and in the other Member States. Otherwise, the consequences of tax evasion through a tonnage tax company would seriously impact the functioning of the common market.

[17] OJ C 13, 17.1.2004, p. 3.

[18] See footnote 3.

(54) As a consequence, the Commission considers that the Member State, which has introduced a tonnage tax scheme must treat cross-border intra-group transactions (cross-border transactions that could benefit affiliated companies in any other Member State or EEA country) as if these transactions benefited such companies on its own territory. In other terms, a Member State, for the purpose of implementing the ring-fencing measure concerning intra-group transactions, must apply the same standards to transactions of a tonnage tax company with a foreign affiliate as those it applies to transactions with a national non-tonnage tax affiliate.

(55) Under the principles of non-discrimination and equal treatment the tonnage tax Member State must impose the same obligation to provide information and records, under the ring-fencing measure in question, on infra-national transactions (that may be detrimental to this Member State) and on cross-border transactions (that may be detrimental to other Member States or EEA countries). This information is indeed essential for checking transfer prices within a group of companies.

(56) By alleviating the verifications that the Danish authorities have to perform on transactions between a company under the Danish tonnage tax scheme and any of its foreign affiliate, Denmark fails to comply with the principles of non-discrimination and equal treatment. By doing so, Denmark would transfer at least part of the burden of verifying that the objectives of the system are respected, and consequent possible distortion of the common market, to the other Member State and to the EEA country where the non-tonnage tax affiliate concerned by the transaction is taxed.

(57) Therefore, the Commission concludes that the notified measure will result in significant weakening of the ring-fencing measure from another Member State or an EEA country.

(58) Furthermore, the Commission considers as unjustified the unequal treatment in terms of obligation to provide information and records, between beneficiaries having only national affiliates not eligible for tonnage tax and beneficiaries having also foreign affiliates. The measure would thus create an unjustified distortion of competition between companies which have foreign affiliates, and others which do not.

(59) As a result, the effects of the notified measure are such that they affect trading conditions to an extent contrary to the common interest within the meaning of Article 87(3)(c) of the EC Treaty and they do not fulfil the requirement contained in section 3.1, last subparagraph of the Guidelines. Therefore, the measure in question should be declared incompatible with the common market within the meaning of Article 87(1) of the EC Treaty.

7.3. **Conclusion**

(60) To conclude, the Commission considers that the notified measure would lead to distortions counter to the common interest within the meaning of Article 87(3)(c) of the EC Treaty and thus render the Danish tonnage tax scheme incompatible with the common market within the meaning of Article 87(1) of the EC Treaty,

HAS ADOPTED THIS DECISION:

Article 1

The notified measure consisting of repealing for ship-owners taxed under the Danish tonnage tax the obligation imposed otherwise on all other companies to provide the Danish fiscal authorities with commercial information on all commercial transactions with foreign-based affiliates on the basis of Law No 408 of 1 June 2005 is incompatible with the common market.

The measure may accordingly not be implemented.

Article 2

Denmark shall inform the Commission, within 2 months of notification of this Decision, of the measures taken to comply with it.

Article 3

This Decision is addressed to the Kingdom of Denmark.

Done at Brussels, 17 June 2009.

For the Commission

Antonio TAJANI

Vice-President