



**COUNCIL OF  
THE EUROPEAN UNION**

**Brussels, 11 May 2010**

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**“I/A” ITEM NOTE**

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from: General Secretariat  
to: Permanent Representatives Committee/Council

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Subject: Adoption of Council conclusions on the interconnection of business registers

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1. On 11 November 2009, the Commission submitted to the Council, the European Parliament, and the European Economic and Social Committee a Green Paper entitled: The interconnection of business registers. The Green Paper describes the existing framework of cooperation of business registers, and makes suggestions on the way forward to improve access to information on businesses across the EU and more effective application of the company law directives.
2. On the basis of this Green Paper, the Presidency drew up a set of draft conclusions on the interconnection of business registers, which was submitted to the Working Party on Company Law.

3. The Working Party on Company Law examined these draft conclusions at its meeting on 6 May 2010 and reached agreement on the text<sup>1</sup>.
4. Therefore, the Permanent Representatives Committee could:
  - confirm the agreement reached within the Working Party; and
  - invite the Council to adopt the draft conclusions as set out in the Annex to this note, as an item without discussion at one of its forthcoming meetings.

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<sup>1</sup> At this stage, CY and UK maintain a scrutiny reservation on this text. It is understood that this reservation will be lifted before the adoption of the draft conclusions by the Council.

**Draft Council Conclusions**  
**on the interconnection of business registers**

THE COUNCIL OF THE EUROPEAN UNION,

1. RECALLING Directive 2009/101/EC on coordination of safeguards which, for the protection of the interests of members and third parties, are required by Member States of companies<sup>1</sup>;
  
2. RECALLING
  - Directive 2005/56/EC on cross-border mergers<sup>2</sup>,
  - Directive 89/666/EEC on the requirements of branches opened in other Member States<sup>3</sup>,
  - Regulation 2137/85 on the European Economic Interest Grouping<sup>4</sup>,
  - Regulation 2157/2001 on the Statute for a European Company<sup>5</sup>, and
  - Regulation 1435/2003 on the Statute for a European Cooperative Society<sup>6</sup>,which require or imply co-operation between Member States' business registers;

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<sup>1</sup> Directive 2009/101/EC of the European Parliament and of the Council of 16 September 2009 on coordination of safeguards which, for the protection of the interests of members and third parties, are required by Member States of companies within the meaning of the second paragraph of Article 48 of the Treaty, with a view to making such safeguards equivalent, OJ L 258 of 1.10.2009, p. 11–19.

<sup>2</sup> Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies, OJ L 310 of 25.11.2005, p. 1.

<sup>3</sup> Eleventh Council Directive 89/666/EEC of 21 December 1989 concerning disclosure requirements in respect of branches opened in a Member State by certain types of company governed by the law of another State, OJ L 395, 30.12.1989, p. 36–39.

<sup>4</sup> Council Regulation (EEC) No 2137/85 of 25 July 1985 on the European Economic Interest Grouping (EEIG), OJ L 199 of 31.7.1985, p. 1-9.

<sup>5</sup> Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE), OJ L 294 of 10.11.2001, p. 1–21.

<sup>6</sup> Council Regulation (EC) No 1435/2003 of 22 July 2003 on the Statute for a European Cooperative Society (SCE), OJ L 207 of 18.8.2003, p. 1–24.

3. NOTING that businesses are increasingly using the opportunities offered by the single market to expand beyond national borders, which highlights the need to facilitate access by all interested parties to the business information available pursuant to Directive 2009/101/EC;
4. CONSIDERING that any network of business registers should provide citizens, businesses and public authorities with business information from companies that is reliable in accordance with the provisions of Directive 2009/101/EC and up-to-date. The data transmitted through the network should be based on a common minimum list of documents and particulars, and be technically standardised;
5. CONVINCED that access to such information on commercial companies could encourage greater confidence in the market and help to boost the recovery and competitiveness of companies doing business in the market;
6. CONSIDERS that in order to strengthen confidence in the markets and to contribute to legal certainty, there is a need for an improved network of business registers that covers all 27 Members States;
7. WELCOMES the Green Paper on the interconnection of business registers, adopted by the European Commission on 4 November 2009, which aimed to facilitate a general agreement on measures that would ensure easy access to information in business registers and direct communication among those registers across the European Union;
8. STRESSES that any future legislative proposals in this area should respect the principles of better regulation. They should be based on national registration and on their disclosure formalities and effects, including rules on data protection, avoid any increase in the administrative burdens on businesses, and be substantiated by a detailed impact assessment, including a cost-benefit analysis of the proposed measures;

9. INVITES the Commission to move forward in keeping to the following guidelines:
- steps should be taken to enable centralised access to the information in the business registers of the 27 Member States, including through the e-Justice portal which is part of the e-Justice project;
  - work should continue on the study and establishment of an electronic network or platform of electronic networks, building on progress already made in existing projects<sup>7</sup>, connecting the various nationally designated mechanisms for storing the information required by Directive 2009/101/EC;
  - any future legal framework governing business registers should ensure that
    - all Member States take part in the network,
    - data as specified in point 4 are transmitted through the network,
    - there is a legal basis for cooperation between registers, particularly with regard to foreign branches;
  - clear channels of communication between the registers should be established in order to ensure the smooth cooperation of business registers in cross-border procedures, such as mergers and divisions, seat transfers and foreign branch registration;
  - in the long term, the possibility to connect the enhanced network of business registers to the electronic network, set up under the Transparency Directive<sup>8</sup>, storing regulated information on listed companies could be examined.

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<sup>7</sup> Such as the Business Register Interoperability Throughout Europe (BRITE), the Internal Market Information System (IMI), and the European Business Register (EBR).

<sup>8</sup> Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC, OJ L 390 of 31.12.2004, p. 38–57.