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⁽¹⁾ Text with EEA relevance.

IV

(Notices)

NOTICES FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES AND AGENCIES

EUROPEAN COMMISSION

Euro exchange rates ⁽¹⁾

5 April 2019

(2019/C 130/01)

1 euro =

Currency	Exchange rate	Currency	Exchange rate		
USD	US dollar	1,1233	CAD	Canadian dollar	1,5030
JPY	Japanese yen	125,44	HKD	Hong Kong dollar	8,8173
DKK	Danish krone	7,4646	NZD	New Zealand dollar	1,6662
GBP	Pound sterling	0,85938	SGD	Singapore dollar	1,5215
SEK	Swedish krona	10,4260	KRW	South Korean won	1 277,64
CHF	Swiss franc	1,1235	ZAR	South African rand	15,8078
ISK	Iceland króna	133,40	CNY	Chinese yuan renminbi	7,5457
NOK	Norwegian krone	9,6610	HRK	Croatian kuna	7,4235
BGN	Bulgarian lev	1,9558	IDR	Indonesian rupiah	15 900,87
CZK	Czech koruna	25,613	MYR	Malaysian ringgit	4,5985
HUF	Hungarian forint	320,75	PHP	Philippine peso	58,537
PLN	Polish zloty	4,2897	RUB	Russian rouble	73,3270
RON	Romanian leu	4,7513	THB	Thai baht	35,833
TRY	Turkish lira	6,2855	BRL	Brazilian real	4,3266
AUD	Australian dollar	1,5787	MXN	Mexican peso	21,4975
			INR	Indian rupee	77,7870

⁽¹⁾ Source: reference exchange rate published by the ECB.

Opinion of the Advisory Committee on restrictive practices and dominant positions given at its meeting of 28 November 2016 regarding a draft decision relating to Case AT.39914(1) — Euro Interest Rate Derivatives

Rapporteur: Portugal

(2019/C 130/02)

1. The Advisory Committee agrees with the Commission that the anticompetitive behaviour covered by the draft decision constitutes an agreement and/or concerted practices between undertakings within the meaning of Article 101 of the TFEU and Article 53 EEA.
 2. The Advisory Committee agrees with the Commission's assessment of the product and geographic scope of the agreement and/or concerted practices contained in the draft decision.
 3. The Advisory Committee agrees with the Commission that the undertakings concerned by the draft decision have participated in a single and continuous infringement of Article 101 of the TFEU and Article 53 EEA.
 4. The Advisory Committee agrees with the Commission that the object of the agreement and/or concerted practices was to restrict competition within the meaning of Article 101 of the TFEU and Article 53 EEA.
 5. The Advisory Committee agrees with the Commission that the agreement and/or concerted practices have been capable of appreciably affecting trade between the Member States of the EU/contracting parties to the EEA agreement.
 6. The Advisory Committee agrees with the Commission's assessment as regards the duration of the infringement.
 7. The Advisory Committee agrees with the Commission's draft decision as regards the addressees.
 8. The Advisory Committee recommends the publication of its opinion in the *Official Journal of the European Union*.
-

Opinion of the Advisory Committee on restrictive practices and dominant positions given at its meeting of 5 December 2016 regarding a draft decision relating to Case AT.39914(2) Euro interest rate derivatives

Rapporteur: Portugal

(2019/C 130/03)

1. The Advisory Committee agrees with the Commission that a fine should be imposed on the addressees of the draft decision.
 2. The Advisory Committee agrees with the Commission on the application of the 2006 Guidelines on the method of setting fines imposed pursuant to Article 23(2)(a) of Regulation (EC) No 1/2003.
 3. The Advisory Committee agrees with the Commission on the basic amounts of the fines.
 4. The Advisory Committee agrees with the determination of the duration for the purpose of calculating the fines.
 5. The Advisory Committee agrees with the Commission that there are no aggravating circumstances applicable in this case.
 6. The Advisory Committee agrees with the Commission on the existence and level of reduction for mitigating circumstances in this case.
 7. The Advisory Committee agrees with the Commission on the final amounts of the fines.
 8. The Advisory Committee recommends the publication of its opinion in the *Official Journal of the European Union*.
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Final Report of the Hearing Officer ⁽¹⁾
AT.39914 — Euro Interest Rate Derivatives
(2019/C 130/04)

Introduction

1. The draft decision to which the present report relates (the Draft Decision) finds that three undertakings infringed Article 101 TFEU and Article 53 of the EEA Agreement by participating in a single and continuous infringement consisting of agreements and/or concerted practices that had as their object the distortion of the normal course of pricing components in the Euro interest rate derivatives ⁽²⁾ (EIRD) sector ⁽³⁾.
2. In relation to four other undertakings ⁽⁴⁾ and also in the context of Case AT.39914, the Commission adopted, on 4 December 2013, a decision under the settlement procedure available under Article 10a of Commission Regulation (EC) No 773/2004 ⁽⁵⁾ (the Settlement Decision ⁽⁶⁾). Case AT.39914 may thus be termed a ‘staggered hybrid settlement case’: ‘hybrid’ in the sense that it combines the ordinary procedure under that regulation with the settlement procedure set out under that Article 10a; ‘staggered’ in the sense that the Settlement Decision was adopted before the ordinary procedure for the Non-Settling Parties (the Non-Settlement Procedure) had run its course. The present draft final report concerns the Non-Settlement Procedure.
3. The investigation in Case AT.39914 started after an application for immunity by [...] in June 2011. The Commission conducted unannounced inspections at [...] in October 2011. It subsequently received leniency applications from the Settling Parties other than [...]. When initiating proceedings in Case AT.39914 on 5 March 2013, the Commission invited all parties concerned to engage in settlement discussions. The Non-Settling Parties ultimately decided not to pursue the settlement procedure.

Written part of the non-settlement procedure

Statement of objections, letters of fact and periods in which to respond in writing

4. On 19 May 2014, the Commission adopted a statement of objections in the Non-Settlement Procedure (the SO). In essence, the SO expressed the Commission’s preliminary view that the undertakings concerned had been involved in collusive activities concerning the EIRD sector that infringed Article 101 TFEU.
5. The Commission initially gave the Non-Settling Parties four weeks in which to reply in writing to the SO. Following extension requests, the Directorate-General for Competition (DG Competition) granted them four more weeks, bringing the deadline for replies to the end of July 2014. Following further requests for extension of this and subsequent deadlines, mainly owing to ongoing document-disclosure issues (see paragraphs 8 to 19 below), I required the Non-Settling Parties to provide their written responses to the objections raised against them by 14 November 2014 but allowed them to provide comments concerning in particular the fining methodology put forward in the SO once the relevant document disclosure issues had been resolved. All three Non-Settling Parties replied in writing by 14 November 2014 to the Commission’s objections. They commented on the proposed fining methodology by the subsequently-prescribed deadline of 31 March 2015, incorporating their comments in updated written responses to the SO.

⁽¹⁾ Pursuant to Articles 16 and 17 of Decision of the President of the European Commission of 13 October 2011 on the function and terms of reference of the hearing officer in certain competition proceedings (OJ L 275, 20.10.2011, p. 29) (Decision 2011/695/EU). The Hearing Officer originally involved with Case AT.39914 was Mr Albers, who retired from the Commission in July 2013. Mr Wils then dealt with the case until I took office on 16 October 2013.

⁽²⁾ These are financial derivative products linked to certain interbank lending rates, here, in particular, the Euro Interbank Offered Rate (EURIBOR) and/or the Euro Over-Night Index Average (EONIA).

⁽³⁾ Grouped by undertaking, the legal entities to which the Draft Decision is addressed (the Non-Settling Parties) are: Crédit Agricole SA and Crédit Agricole Corporate and Investment Bank (together, Crédit Agricole); HSBC Holdings plc, HSBC Bank plc and HSBC France (together, HSBC); and JPMorgan Chase & Co., JPMorgan Chase Bank, National Association and J.P. Morgan Services LLP (together, JPMorgan).

⁽⁴⁾ [...] (interchangeably with the legal entities representing these undertakings in Case AT.39914, the Settling Parties).

⁽⁵⁾ Commission Regulation (EC) No 773/2004 of 7 April 2004 (OJ L 123, 27.4.2004, p. 18) as amended, in particular by Commission Regulation (EC) No 622/2008 of 30 June 2008 (OJ L 171, 1.7.2008, p. 29).

⁽⁶⁾ Decision C(2013) 8512 final, amended in respect of the fine imposed on [...] by Decision C(2016) 1995 final of 6 April 2016 (the Amending Decision).

6. On 30 March 2015, DG Competition sent a 'letter of facts' ⁽⁷⁾ to the Non-Settling Parties, enclosing some additional audio recordings and corresponding transcripts that were provided by one of the Settling Parties in February 2015 (the 2015 Letter of Facts). The Non-Settling Parties had three weeks in which to respond. Following the extension of this period until 6 May 2015, Crédit Agricole and HSBC submitted observations on the 2015 Letter of Facts.
7. On 9 September 2016, the Commission addressed a letter of facts to JPMorgan. By decision of 22 September 2016, reconfirmed the following day following remarks from JPMorgan, I extended the period set for responding to this letter of facts so that it expired on 3 October 2016.

Access-to-file and disclosure of documents

8. Numerous issues concerning access-to-file and the disclosure of documents could not be resolved in the first instance between the Non-Settling Parties and DG Competition in accordance with Article 3(7) of Decision 2011/695/EU. Many of these were accordingly referred to me.
9. The Non-Settling Parties were initially granted access to the file by means of three access-to-file DVDs on 28 May 2014 ⁽⁸⁾. In addition, between June and July 2014, they received access at DG Competition's premises to the transcripts of the oral statements of the Settling Parties and to the audio recordings of certain phone conversations between derivatives traders.
10. Following a request to me, DG Competition provided the Non-Settling Parties with copies of these recordings that they could bring away from DG Competition's premises. On 25 September 2014, I ordered that access be granted under a 'data room procedure' to audio recordings of certain conversations between traders obtained from [...], rejecting the request concerned to the extent that it sought other conversations whose content was confidential and unnecessary for the effective exercise of the rights of the defence. Also on 25 September 2014, I directed DG Competition to produce less-redacted versions of responses of the parties concerned in Case AT.39914 to certain questions of the Commission's request for information of 12 April 2012 concerning customer information. The information concerned was still sensitive, despite its age. Yet the right to be heard called for the redacted versions to be more informative.
11. Following my intervention and an unchallenged decision adopted on 4 September 2014 under Article 8(2) of Decision 2011/695/EU overriding the confidentiality claims of one of the Settling Parties, DG Competition provided the Non-Settling Parties with access at its premises to the Settlement Decision, the statement of objections issued as part of the settlement procedure leading to that decision and the responses by the Settling Parties to that statement of objections. In that Article 8(2) decision, it was indicated among other things that, in the circumstances of the Non-Settlement Procedure, the investigation file should not be construed to exclude these documents, which were drawn up in Case AT.39914 before the SO.
12. In rejecting a Non-Settling Party's request for access to the non-confidential versions of the other Non-Settling Parties' responses to the SO and to replies to the 2015 Letter of Facts, I indicated that it follows from the case law that the replies to the Commission's statement of objections from other undertakings alleged to have participated in a cartel are not, in principle, included in the documents of the investigation file that the parties may consult. While in principle no access is granted to other parties' replies to a statement of objections, a party may be granted access to those replies where such documents may constitute new evidence pertaining to the allegations concerning that party in the statement of objections ⁽⁹⁾.
13. By decision of 24 July 2015, I refused access to correspondence and documents relating to the recognition of [...] as an interested third person in the Non-Settlement Procedure. Such access was required only to the extent that such materials included new evidence pertaining to the allegations set out in the SO.

⁽⁷⁾ See points 109 and 111 of Commission notice on best practices for the conduct of proceedings concerning Articles 101 and 102 TFEU (OJ C 308, 20.10.2011, p. 6) (the Antitrust Best Practices Notice).

⁽⁸⁾ DG Competition subsequently recalled one of these DVDs, replacing it with another DVD containing fewer documents and making the remainder of the documents concerned available by means of a 'confidentiality ring' involving external counsel of the Non-Settling Parties.

⁽⁹⁾ See judgment in *Shell Petroleum and Others v Commission* (T-343/06, EU:T:2012:478, paragraph 85).

14. After the 2015 Letter of Facts, a Non-Settling Party sought access to all correspondence, minutes of meetings, notes of telephone calls and all documents that entered on the Commission's file after the Settlement Decision in relation to the Non-Settlement Procedure. I considered that the Commission is not required by law to provide access to documents that were not part of the file at the time of the notification of the SO, except where such documents constitute new evidence. My review of the case file did not reveal any new evidence pertaining to the allegations concerning that party in the SO. On this basis, I rejected the request in July 2015. However, for reasons of transparency, I asked DG Competition to disclose to that Non-Settling Party four exchanges between a certain Settling Party and DG Competition and an internal file-note which provided further context on how DG Competition received the additional audio recordings from that party.
15. Over the course of the Non-Settlement Procedure, I have taken numerous decisions concerning requests for access to documents related to estimates of the 'value of sales' of certain parties in Case AT.39914. The SO indicated that, for the purposes of determining any fine, the Commission intended to use the methodology for estimating the value of sales used in the Settlement Decision. Against this backdrop, the Non-Settling Parties requested access to unredacted or less-redacted versions of documents provided by the parties concerned in response to requests for information sent by the Commission with a view to the determination of the respective value-of-sales figures for the parties concerned.
16. My decisions of 2 October 2014 describe the discussions undertaken with the Settling Parties to obtain unredacted or less-redacted versions of certain documents and the reasons for recourse to a data room procedure (the Turnover Data Room Procedure) for certain documents that, despite their age, fell to be considered as confidential. In October and December 2014, the Non-Settling Parties complained to me about the extent and manner of the redactions that DG Competition had applied to their respective reports prepared as part of the Turnover Data Room Procedure. Following further contacts with the Settling Parties, my decisions of 4 March 2015 ordered disclosure to the Non-Settling Parties of less-redacted versions of the data room reports and of certain turnover-related documents that [...] had agreed to disclose fully or partially. These decisions rejected however certain requests for further access to a number of other turnover-related documents.
17. On another occasion, Crédit Agricole sought, among other things, any document, even if not on the case file, containing information concerning bilateral exchanges between DG Competition and the parties concerned relating to value-of-sales information. By decision of 27 March 2015, I rejected this vague and general request. In respect of the only three exchanges specifically identified by Crédit Agricole, I considered in substance that the personal notes of individual case team members concerned did not contain evidence relating to the Commission's objections or significant information relating to the subject-matter of the investigation. They amounted to internal documents that, under the relevant principles, provisions and case law, the Commission was not obliged to disclose.
18. The Amending Decision was prompted by the submission by [...] of revised value-of-sales data following its realisation that it had originally submitted data compiled using an erroneous methodology. After the adoption of the Amending Decision, [...] withdrew its action for annulment directed against the Settlement Decision⁽¹⁰⁾. DG Competition allowed the Non-Settling Parties access to [...] revised data by means of a procedure similar to the Turnover Data Room Procedure. By decision dated 22 July 2016, I rejected a Non-Settling Party's request for access free of such a procedure to those revised data. By separate decisions both dated 16 September 2016, I rejected the same party's requests for, firstly, access free of the Turnover Data Room Procedure to certain value-of-sales information originally submitted by the Settling Parties⁽¹¹⁾ and, secondly, the pleadings and other materials exchanged in the context of [...] action for annulment.
19. In several of the decisions rejecting in full or in part requests for greater access to documents related to value-of-sales information, it is recalled that while the Commission endeavours, in accordance with point 85 of the Antitrust Best Practices Notice, to provide addressees of statements of objections with the opportunity to comment on the calculation of possible fines, it is well-established case law⁽¹²⁾ that the Commission is not under a legal obligation

⁽¹⁰⁾ Case T-98/14 (OJ C 142, 12.5.2014, p. 36 and Order EU:T:2016:131).

⁽¹¹⁾ This information had already been the subject of my decision dated 2 October 2014.

⁽¹²⁾ Among others, judgments in *Musique Diffusion française and Others v Commission* (100/83 à 103/80, EU:C:1983:158, paragraph 21), and *Pilkington Group and Others v Commission* (T-72/09, EU:T:2014:1094, paragraphs 228 to 244).

to do so. There is thus a distinction between, on one hand, the right reaffirmed in Article 27 of Council Regulation (EC) No 1/2003⁽¹³⁾ to be heard on the objections raised by the Commission, of which the right of access-to-file is a corollary⁽¹⁴⁾, and, on the other hand, the possible opportunity to comment on the determination of any fines allowed for by point 85 of the Antitrust Best Practices Notice.

Interested third person in Non-Settlement Procedure: [...]

20. On 2 April 2015, [...] applied to be heard as an interested third person in the Non-Settlement Procedure. I granted this application on 27 April 2015, considering in the light of its submissions and of the particular circumstances of Case AT.39914 that [...] had shown a 'sufficient interest'. By decision under Article 7(2)(d) of Decision 2011/695/EU of 26 April 2015, I rejected a request by [...] for a redacted version of the SO. [...] was not entitled, in its capacity as an interested third person, to obtain a level of detail going beyond a written description of the nature and subject matter of the Non-Settlement Procedure. In any event, it was open to [...] to seek to protect its interests in the context of making its views known in writing under Article 13(1) of Regulation (EC) No 773/2004 without a redacted version of the SO being required for this purpose.

Oral hearing

21. Crédit Agricole made a series of comments concerning, broadly speaking, its opportunity to be heard during the oral hearing and afterwards. Specifically in relation to the oral hearing, I responded by letter of 20 April 2015 that the presence of all EU Commissioners was not required by the case law⁽¹⁵⁾. Neither was a standalone hearing on possible sanctions⁽¹⁶⁾. The oral hearing of the Non-Settling Parties took place from 15 to 17 June 2015. [...] did not request to participate.

Procedural issues of note in the non-settlement procedure

Claims that EU competition procedures are inherently flawed

22. Contrary to the suggestions of Crédit Agricole, it follows from the case law of the Court of Justice of the European Union⁽¹⁷⁾ (CJEU) and rulings of the European Court of Human Rights (ECtHR)⁽¹⁸⁾ that the EU competition law enforcement system is not in itself unlawful. In addition, the specific rules and practices of which Crédit Agricole complained have in many instances been endorsed by EU case law. As I explained in the above-mentioned letter of 20 April 2015, several of the measures sought by Crédit Agricole, such as the opportunity to attend and make submissions during any meetings of the Advisory Committee or the College of Commissioners in connection with the Non-Settlement Procedure, or access to internal Commission documents post-dating the oral hearing, are not foreseen under the applicable provisions.

Presumption of innocence and the duty of impartiality

23. The Non-Settling Parties each claimed that the staggered hybrid approach to Case AT.39914 inevitably prejudiced DG Competition's view of and the Commission's assessment in the Non-Settlement Procedure, thus depriving these parties of the presumption of innocence and infringing the duty of good administration. The Non-Settling Parties pointed in particular, firstly, to the EU Ombudsman's draft recommendation of March 2015, where it was considered that certain public statements in 2012 and 2014 of Mr Almunia, then Vice-President of the Commission responsible for Competition, had created the impression that the Commission had at the time of those statements already reached a conclusion regarding their participation in a cartel⁽¹⁹⁾. Secondly, according to the Non-Settling Parties, the Settlement Decision takes a view of facts and legal qualifications that necessarily concern the Settling Parties and the Non-Settling Parties alike.

⁽¹³⁾ Council Regulation (EC) No 1/2003 on the implementation of the rules on competition laid down in Articles 81 and 82 of the Treaty (OJ L 1, 4.1.2003, p. 1).

⁽¹⁴⁾ See, among others, judgment in *Aalborg Portland and Others v Commission* (C-204/00 P, C-205/00 P, C-211/00 P, C-213/00 P, C-217/00 P and C-219/00 P, EU:C:2004:6, paragraph 68).

⁽¹⁵⁾ See judgments in *Boehringer Mannheim v Commission* (45/69, EU:C:1970:73, paragraphs 22 et 23); *Bolloré v Commission* (T-372/10, EU:T:2012:325, paragraphs 56 to 61); as well as *Emesa-Trefilería and Industrias Galycas v Commission* (T-406/10, EU:T:2015:499, paragraph 120 and case law cited).

⁽¹⁶⁾ See judgment in *Pilkington Group and Others v Commission* (T-72/09, EU:T:2014:1094, paragraphs 234 to 237 and case law cited).

⁽¹⁷⁾ See, for instance, judgments in *Chalkor v Commission* (C-386/10 P, EU:C:2011:815, paragraphs 45 to 67); *Otis and Others* (C-199/11, EU:C:2012:684, paragraphs 56 to 63); *Telefónica and Telefónica de España v Commission* (C-295/12 P, EU:C:2014:2062, paragraphs 39 to 59); *Groupement des cartes bancaires (CB) v Commission* (C-67/13, EU:C:2014:2204, paragraphs 41 to 46); *Sasol and Others v Commission* (T-541/08; EU:T:2014:628, paragraphs 206 to 208), as well as *Emesa-Trefilería and Industrias Galycas v Commission* (T-406/10, EU:T:2015:499, paragraphs 113 to 128).

⁽¹⁸⁾ In particular, *A. Menarini Diagnostics S.R.L. v. Italy*, no 43509/08, 27 September 2011 (CE:ECHR:2011:0927JUD004350908) § 59.

⁽¹⁹⁾ The Ombudsman subsequently closed the inquiry, reiterating a finding of maladministration (see Decision concerning complaint 1021/2014/PD (brought by Crédit Agricole) available at <http://www.ombudsman.europa.eu/en/cases/decision.faces/en/61312/html.bookmark>).

24. The presumption of innocence applies to the Non-Settlement Procedure⁽²⁰⁾. According to the case law of the ECtHR, referred to by the CJEU, this presumption is breached by statements or decisions which reflect the sentiment that the person is guilty, which encourage the public to believe in his guilt, or which prejudge the assessment of the facts by the competent decision-making body⁽²¹⁾. Similarly, the CJEU has ruled that this presumption precludes any formal finding and even any allusion to the liability of an accused person for a particular infringement in a final decision unless that person has enjoyed all the usual guarantees accorded for the exercise of the rights of the defence in the normal course of proceedings resulting in a decision on the merits⁽²²⁾.
25. That said, the case law recognises that the presumption of innocence ‘cannot prevent the authorities from informing the public about criminal investigations in progress, but it requires that they do so with all the discretion and circumspection necessary if the presumption of innocence is to be respected’⁽²³⁾. A distinction is made here between statements that reflect an opinion of guilt (problematic) and statements that merely describe a state of suspicion (generally unobjectionable)⁽²⁴⁾. The ECtHR has held that what is important is the true meaning of the statements in question, not their literal form⁽²⁵⁾. While the use of language is important, much depends on the context of the particular circumstances in which the impugned statement was made. Even the use of unfortunate language may not be decisive when regard is had to the nature and the context of the particular proceedings⁽²⁶⁾.
26. Certain of the statements by the former Vice-President (and others) criticised by the Non-Settling Parties are regrettable in that they could have been interpreted as suggesting publicly that a final finding of infringement was then the only envisaged outcome of the Non-Settlement Procedure. However, even if greater discretion and circumspection could have been shown on the occasions in question, it does not automatically follow that the effective exercise of the procedural rights of the Non-Settling Parties has not been respected. In both her draft recommendation and her final decision, the Ombudsman considered it likely that the maladministration that she had identified would not affect the further handling of the *Crédit Agricole’s* case by the Commission, as the proceedings were still pending, the former Commissioner had left office and a new Commissioner was in charge of the case. Indeed, the facts that the Non-Settling Parties have been heard in the Non-Settlement Procedure and that the Draft Decision will be considered by a different College of Commissioners than that of which Mr Almunia was a member appear to mean that a possible irregularity entailed by certain public statements criticised by the Non-Settling Parties would not in itself affect the regularity of the adoption of the Draft Decision by the current College of Commissioners⁽²⁷⁾.
27. The Non-Settling Parties’ criticisms of the impact of the Settlement Decision on the Non-Settlement Procedure raise novel issues under EU law. The judgment in *Timab Industries and CFPR v Commission*⁽²⁸⁾ (*Timab*) confirms that hybrid cases are permissible. It makes clear that if an undertaking withdraws from settlement discussions, the procedure is governed by the general provisions of Regulation (EC) No 773/2004 and the situation is thus one of ‘*tabula rasa*’, in which possible liabilities are yet to be determined⁽²⁹⁾. However, *Timab* does not address allegations of bias in the context of staggered hybrid cases.
28. The ECtHR case of *Karaman v. Germany*⁽³⁰⁾ (*Karaman*) offers however a useful analogy with the Non-Settlement Procedure. There, the applicant claimed that his right to a fair trial had been infringed by a prior conviction of third persons that expressly implicated him in the same fraudulent conspiracy as that alleged against him. The ECtHR ruled in substance that in complex proceedings involving several persons who cannot be tried together, references to the participation of third persons, who may later be tried separately, may be indispensable for the assessment of

⁽²⁰⁾ See by analogy, among others, judgements in *Hüls v Commission* (C-199/92 P, EU:C:1999:358, paragraphs 149 and 150) and *Ziegler v Commission* (C-439/11 P, EU:C:2013:513, paragraph 154).

⁽²¹⁾ See, among others, judgments in *Franchet and Byk v Commission* (T-48/05, EU:T:2008:257, paragraph 210), as well as *Commission v Nanopoulos* (T-308/10 P, EU:T:2012:370, paragraph 91).

⁽²²⁾ Judgments in *Sumitomo Chemical and Sumika Fine Chemicals v Commission* (T-22/02 and T-23/02, EU:T:2005:349, paragraph 106); *Pergan v Commission* (T-474/04, EU:T:2007:306, paragraph 76), as well as *Versalis and Eni v Commission* (T-103/08, EU:T:2012:686, paragraph 75).

⁽²³⁾ See judgment in *Franchet and Byk v Commission* (T-48/05, EU:T:2008:257, paragraph 212).

⁽²⁴⁾ See, among others, *Garycki v Poland* no 14348/02, 6 February 2007, § 67, and *Rywin v. Poland* no 6091/06, 4047/07 and 4070/07 18 February 2016 (CE:ECHR:2016:0218JUD000609106) § 205.

⁽²⁵⁾ *Lavents v. Latvia* no 58442/00, 28 November 2002 (CE:ECHR:2002:1128JUD005844200) § 126.

⁽²⁶⁾ See *Allen v. United Kingdom* no 25424/09 12 July 2013 (CE:ECHR:2013:0712JUD002542409) § 126, and *Müller v. Germany* no 54963/08, 27 March 2014 (CE:ECHR:2014:0327JUD005496308) § 46.

⁽²⁷⁾ See, by analogy, judgments in *ABB v Commission* (T-31/99, EU:T:2002:77, paragraph 104) as well as *Thyssen Stahl v Commission* (T-141/94, EU:T:1999:48, paragraph 169); *Vlaamse Televisie Maatschappij v Commission* (T-266/97, EU:T:1999:144, paragraphs 46 to 56) and *Atlantic Container Line and Others v Commission* (T-191/98, T-212/98 to T-214/98, EU:T:2003:245, paragraph 414).

⁽²⁸⁾ T-456/10, EU:T:2015:296.

⁽²⁹⁾ See *Timab* (EU:T:2015:296, paragraphs 70, 76, 90, 96 and 104).

⁽³⁰⁾ *Karaman v. Germany*, no 17103/10, 27 February 2014 (CE:ECHR:2014:0227JUD001710310).

the guilt of those who are on trial. When establishing the legal responsibility of the accused, a decision-maker may not be able to present factual elements, including those related to third persons, as mere allegations or suspicions. In the circumstances of the case, the ECtHR was satisfied that the German courts properly ‘avoided, as far as possible – in the context of a judgment involving several co-suspects not all of whom were present – giving the impression that they were prejudging the applicant’s guilt’. In particular, according to the majority opinion, the trial court had ‘made it sufficiently clear that it was not also implicitly determining the applicant’s guilt’⁽³¹⁾. The ECtHR concluded that there was nothing in the judgment against other defendants ‘that ma[de] it impossible for the applicant to have a fair trial’⁽³²⁾.

29. Since settlement procedures in hybrid cases are separate from corresponding non-settlement procedures⁽³³⁾, the position in Case AT.39914 appears analogous to the position under German law identified in *Karaman* in that no conclusions can be drawn from the Settlement Decision as to the liability of the Non-Settling Parties. Further, it would have been difficult to avoid any mention of the Non-Settling Parties in the Settlement Decision. Moreover, the Settlement Decision clearly indicates that it ‘does not establish any liability of [the Non-Settling Parties] for any participation in an infringement of EU competition law in this case’. Accordingly, applying the standard of the ECtHR in *Karaman*, there are reasonable grounds to consider that the Settlement Decision does not infringe the Non-Settling Parties’ right to be presumed innocent⁽³⁴⁾.
30. Moreover, the nature and context of the procedure under the general provisions of Regulation (EC) No 773/2004 allowed the Non-Settling Parties to avail of substantial safeguards in the Non-Settlement Procedure, including in particular the opportunity to respond to the Commission’s objections in writing and at an oral hearing and to have access to the Commission’s investigation file. The Non-Settling Parties have been able to run detailed defences, resulting in respect of *Crédit Agricole* and *JPMorgan* in reductions, as compared with the preliminary assessment set out in the SO, in the respective periods of infringement for which they are held liable. The Draft Decision shows that the Commission gave consideration to the arguments of the Non-Settling Parties.

The SO’s alleged lack of clarity

31. All the Non-Settling Parties complained that the SO failed to particularise the details of the allegations made against them, making it difficult to understand the Commission’s objections. Yet the Non-Settling Parties have been able to mount vigorous defences and were aware of the essential elements used against them. In these circumstances, even if the SO could have been clearer in certain respects, it cannot be said that the Non-Settling Parties were unaware of the essence of the Commission’s objections⁽³⁵⁾. In these circumstances, the SO does not appear so unclear as to amount to the breach of a fundamental procedural requirement⁽³⁶⁾.

Alleged misuse and abuse of the cartel settlement rules

32. *Crédit Agricole* and *JPMorgan* claimed that the Commission has misused the cartel settlement procedure. [...]
33. *Timab* suggests that, since the situation following withdrawal from a settlement procedure is one of ‘*tabula rasa*’, the Commission was entitled, on further examination of the evidence, to update its assessment of a suspected infringement. Moreover, the Non-Settling Parties had the benefit of the procedural rights and safeguards available under the general provisions of Regulation (EC) No 773/2004 in the Non-Settlement Procedure. The Draft Decision has been drawn up taking account of the Non-Settling Parties’ arguments.

⁽³¹⁾ This was in spite of what the minority opinion considered to be clear statements of guilt that went beyond what was necessary for the purposes of trying the other suspects.

⁽³²⁾ *Karaman*, paragraphs 65 to 70.

⁽³³⁾ See *Timab* (EU:T:2015:296, paragraphs 71 and 72).

⁽³⁴⁾ Even if there are certain aspects of the Settlement Decision that the Non-Settling Parties criticise as going beyond what was necessary and arguably at odds with the expression of mere suspicions, it is clear from *Karaman* (paragraph 63) as well as the case law cited in footnote 26 above that even the use of some unfortunate language may not be decisive when regard is had to the nature and context of proceedings. This is borne out by the divergence between the dissenting opinion in *Karaman* and the majority’s assessment (paragraphs 65 to 71) of the same facts.

⁽³⁵⁾ See *Timab* (paragraphs 135 to 140) and, by way of contrast, judgment in *Ballast Nedam v Commission* (C-612/12 P, EU:C:2014:193, paragraphs 25 to 29). See also, by analogy, Order in *Panasonic v Commission* (C-608/15 P, EU:C:2016:538, paragraphs 21 to 24).

⁽³⁶⁾ *JPMorgan* complained also that the letter of facts addressed to it in September 2016 was insufficiently clear. An examination of that letter and *JPMorgan*’s response does not bear out that claim however.

The draft decision

34. After having heard the Non-Settling Parties in writing and at the oral hearing, the Commission makes no finding of aggravating circumstances. In respect of two Non-Settling Parties, the duration of the infringement found in the Draft Decision is shorter than that of the infringement alleged in the SO. In addition, the fines imposed in the Draft Decision take account of mitigating circumstances in respect of each Non-Settling Party.
35. In accordance with Article 16 of Decision 2011/695/EU, I have examined whether the Draft Decision deals only with objections in respect of which the Non-Settling Parties have been afforded the opportunity of making known their views. I consider that it does.

Conclusion

36. While the Non-Settlement Procedure has thrown up certain novel and sometimes complex issues, the effective exercise of procedural rights has been respected in this procedure.

Brussels, 5 December 2016.

Joos STRAGIER

Summary of Commission Decision
of 7 December 2016
relating to a proceeding under Article 101 of the TFEU and Article 53 of the EEA Agreement
(Case AT.39914 — Euro Interest Rate Derivatives)
(notified under document C(2016) 8530)
(Only the English and French texts are authentic)
(2019/C 130/05)

On 7 December 2016, the Commission adopted a decision relating to a proceeding under Article 101 of the Treaty on the Functioning of the European Union (the 'Treaty') and Article 53 of the Agreement on the European Economic Area (the 'EEA Agreement'). In accordance with the provisions of Article 30 of Council Regulation (EC) No 1/2003 ⁽¹⁾, the Commission herewith publishes the names of the parties and the main content of the decision, including any penalties imposed, having regard to the legitimate interest of undertakings in the protection of their business secrets. A non-confidential version of the decision is available on the Competition Directorate-General website at the following address:

<http://ec.europa.eu/competition/antitrust/cases/>

1. INTRODUCTION

- (1) The addressees of the Decision participated in a single and continuous infringement of Article 101 of the Treaty and Article 53 of the EEA Agreement. The object of the infringement was the restriction and/or distortion of competition in the sector of Euro Interest Rate Derivatives linked to the Euro Interbank Offered Rate ('Euribor') and/or the Euro Over-Night Index Average ('EONIA') (hereinafter 'EIRD' or 'EIRDs').
- (2) The Euribor is a benchmark interest rate intended to reflect the cost of interbank lending in Euros which is widely used in the international money markets. The Euribor is defined as an index of 'the rate at which Euro interbank term deposits are offered by one prime bank to another prime bank within the euro zone' ⁽²⁾ and it is based on the panel banks' individual quotes of the rates at which each of them believes that a hypothetical prime bank would lend funds to another prime bank ⁽³⁾. Indeed, according to the European Banking Federation's Euribor Code of Conduct, 'panel banks provide daily quotes of the rate (...) that each panel bank believes one prime bank is quoting to another prime bank for interbank term deposits within the euro zone' ⁽⁴⁾.
- (3) The Euribor is calculated ⁽⁵⁾ on the basis of submissions by participating 'panel banks' ⁽⁶⁾ sent on every trading day between 10.45 a.m. and 11.00 a.m. Brussels time to Thomson Reuters, which serves as the calculation agent to the European Banking Federation ('EBF'). Each panel bank has submitters which are responsible for proposing the quote submissions on behalf of the given panel bank. Submitters operate normally within the treasury department of the given panel bank. The Euribor is determined and published at 11.00 a.m. each business day Brussels time (10.00 a.m. London time). Each panel bank provides a contribution for each of the 15 different Euribor interest rates (one for each maturity ranging from one week to 12 months — referred to as 'tenors').
- (4) The Euribor does not have an overnight tenor. This role is taken by the EONIA which is an overnight interest rate computed with the help of the European Central Bank as a weighted average of all overnight unsecured lending transactions in the interbank market. The banks contributing to EONIA are the same as the panel banks contributing to Euribor.

⁽¹⁾ Council Regulation (EC) No 1/2003 of 16 December 2002 on the implementation of the rules on competition laid down in Articles 81 and 82 of the Treaty (OJ L 1, 4.1.2003, p. 1).

⁽²⁾ <http://www.euribor-ebf.eu/euribor-org/about-euribor.html>

⁽³⁾ The details of the panel composition and submission procedural rules are described in the European Banking Federation's Euribor Code of Conduct (http://www.euribor-ebf.eu/assets/files/Euribor_code_conduct.pdf).

⁽⁴⁾ The European Banking Federation's Euribor Code of Conduct, p. 17.

⁽⁵⁾ The highest and lowest 15 % of all the panel bank submissions collected are eliminated. The remaining rates are averaged and rounded to three decimal places.

⁽⁶⁾ At the time of the infringement, the number of panel banks was 44; currently there are 25.

- (5) The different Euribor tenors (such as 1 month, 3, 6 or 12 months) serve as pricing components for Euribor-based EIRDs. For EIRDs, the respective Euribor tenor which is maturing or resetting on a specific date may affect either the cash flow a bank receives from the counterparty to the EIRD, or the cash flow a bank needs to pay to the counterparty on that date. Depending on the trading positions/exposures entered into on its behalf by its traders, a bank may either have an interest in a high Euribor fixing (when it receives an amount calculated on the basis of Euribor), a low fixing (when it needs to pay an amount calculated on the basis of Euribor) or to be 'flat' (when it does not have a significant position in either direction).
- (6) Euribor rates are, inter alia, reflected in the pricing of EIRDs, which are globally traded financial products used by corporations, financial institutions, hedge funds, and other undertakings to manage their interest rate risk exposure (hedging, for both borrowers and investors) or for speculation purposes (?). The most common basic EIRDs are: (i) forward rate agreements; (ii) interest rate swaps; (iii) interest rate options; and (iv) interest rate futures. EIRDs may be traded over the counter ('OTC') or, in the case of interest rate futures, through exchanges.
- (7) The Decision is addressed to (hereinafter 'the addressees'):
- Crédit Agricole SA, Crédit Agricole Corporate and Investment Bank (together referred to as 'Crédit Agricole'),
 - HSBC Holdings plc, HSBC Bank plc, HSBC France (together referred to as 'HSBC'), and
 - JPMorgan Chase & Co., JPMorgan Chase Bank, National Association, J.P. Morgan Services LLP (together referred to as 'JPMorgan Chase').
- (8) Crédit Agricole, HSBC and JPMorgan Chase have been Euribor panel banks during the whole period of their respective involvement in the infringement.

2. CASE DESCRIPTION

2.1. Procedure

- (9) The case was opened on the basis of an immunity application from [...] on 14 June 2011. Following inspections by the European Commission ('Commission') at the premises of various banks in October 2011, three other banks [...] cooperated with the Commission investigation. They voluntarily submitted more evidence to the Commission and applied for reduction of fines under the Commission's leniency programme (?). The three banks that are subject to the current decision did not actively cooperate with the Commission investigation under the leniency programme.
- (10) The Commission initiated proceedings in March 2013, pursuant to Article 11(6) of Regulation (EC) No 1/2003, against seven banks [...] and invited them to settle their case.
- (11) [...] submitted settlement submissions, on the basis of which the Commission adopted Commission Decision C(2013) 8512 of 4 December 2013, amended on 6 April 2016 [...], and impose fines for a total amount of EUR 824 583 000 on these four banks.
- (12) Crédit Agricole, HSBC and JPMorgan Chase did not submit a settlement submission. The Commission continued the investigation in their regard, and carried out an announced inspection at JPMorgan Chase in February 2014. The Commission issued a Statement of Objections against Crédit Agricole, HSBC and JPMorgan Chase on 19 May 2014. They replied to the Statement of Objections and an Oral Hearing was organised in June 2015.
- (13) The Advisory Committee on Restrictive Practices and Dominant Positions was consulted and gave a positive opinion on 28 November and 5 December 2016, the Hearing Officer issued his final report on 5 December 2016, and the Commission adopted the decision on 7 December 2016.

(?) According to the Bank of International Settlements, the gross market value of outstanding EIRDs (<http://www.bis.org/statistics/derstats.htm>) was USD 4 747 billion in December 2015 and represents the largest segment of OTC interest rate derivatives.

(?) Commission Notice on Immunity from fines and reduction of fines in cartel cases (O) C 298, 8.12.2006, p. 17).

2.2. Description of the conduct

- (14) The infringement in the present case takes the form of a cartel covering Euro interest rate derivatives ('EIRDs') which are linked to the Euro Interbank Offered Rate ('Euribor') and/or the Euro Over-Night Index Average ('EONIA'). The most common EIRDs are forward rate agreements, interest rate swaps, interest rate options and interest rate futures. EIRDs are financial derivative products that are used by many undertakings for managing interest rate fluctuation and other financial risks (by hedging) and for speculation purposes.
- (15) The Settlement Decision of 4 December 2013 already established that [...], in individually different periods between 29 September 2005 and 30 May 2008, engaged in collusive practices with a view of distorting the normal course of pricing components for the EIRDs.
- (16) The current Decision establishes that Crédit Agricole, HSBC and JP Morgan Chase, for individually different periods in that time period, equally engaged in collusive practices with a view of distorting the normal course of pricing components for the EIRDs. Crédit Agricole participated between 16 October 2006 and 19 March 2007, HSBC between 12 February 2007 and 27 March 2007, and JP Morgan Chase between 27 September 2006 and 19 March 2007.
- (17) The parties, through the conduct of certain of their employees, have participated in arrangements in the EIRD sector which consisted of the following practices between different parties:
- (a) On occasions, certain traders employed by different parties communicated and/or received preferences for an unchanged, low or high fixing of certain Euribor tenors. These preferences depended on their trading positions/exposures.
 - (b) On occasions, certain traders of different parties communicated and/or received from each other detailed, not publicly known/available information on the trading positions or on the intentions for future Euribor submissions for certain tenors of at least one of their respective banks.
 - (c) On occasions, certain traders also explored possibilities to align their EIRD trading positions on the basis of such information as described under (a) or (b).
 - (d) On occasions, certain traders also explored possibilities to align at least one of their banks' future Euribor submissions on the basis of such information as described under (a) or (b).
 - (e) On occasions, at least one of the traders involved in such discussions approached the respective bank's Euribor submitters, or stated that such an approach would be made, to request a submission to the EBF's calculation agent towards a certain direction or at a specific level.
 - (f) On occasions, at least one of the traders involved in such discussions stated that he would report back, or reported back on the submitter's reply before the point in time when the daily Euribor submissions had to be submitted to the calculation agent or, in those instances where that trader had already discussed this with the submitter, passed on such information received from the submitter to the trader of a different party.
 - (g) On occasions, at least one trader of a party disclosed to a trader of another party other detailed and sensitive information about his bank's trading or pricing strategy regarding EIRDs.
- (18) In addition, on occasions certain traders employed by different parties discussed the outcome of the Euribor rate setting, including specific banks' submissions, after the Euribor rates of a day had been set and published.
- (19) Each party has participated in at least several of these forms of conduct. This occurred throughout the period of the parties' respective involvement in the infringement, although not every party participated in all instances of the collusion and the intensity of the collusive contacts varied over the period of the infringement.
- (20) The collusive activity occurred through bilateral contacts, mainly through on-line chats, emails and online messages or over the telephone.

2.3. Individual involvement in the conduct

- (21) Between 16 October 2006 and 19 March 2007, Crédit Agricole engaged in bilateral practices falling under at least some of the practices enumerated in point (17).
- (22) Between 12 February 2007 to 27 March 2007, HSBC engaged in bilateral practices falling under at least some of the practices enumerated in point (17).
- (23) Between 27 September 2006 and 19 March 2007, JPMorgan Chase engaged in bilateral practices falling under at least some of the practices enumerated in point (17).
- (24) The Decision establishes that Crédit Agricole, HSBC and JP Morgan Chase participated in a single and continuous infringement of Article 101 of the Treaty and Article 53 of the EEA Agreement. The factual circumstances on the file such as the content of the contacts, the methods used and the objective of the various agreements and/or concerted practices in question, show that the bilateral collusive contacts between the parties were linked and complementary in nature and contributed to a single objective.

2.4. Geographic scope

- (25) The geographic scope of the infringement covered at least the whole EEA.

2.5. Remedies

- (26) The Decision applies the 2006 Guidelines on Fines⁽⁹⁾. The Decision imposes fines on the entities of Crédit Agricole, HSBC and JPMorgan Chase listed in point (7) above.

2.5.1. Basic amount of the fine

- (27) The basic amount of the fine to be imposed on the undertakings concerned is to be set by reference to the value of sales, the fact that the infringement is by its very nature amongst the most harmful restrictions of competition, the duration and geographic scope of the cartel, the fact that the collusive activities related to financial benchmarks, the paramount importance the affected rates have for the financial services sector within the internal market and the Member States and an additional amount to deter undertakings from entering into such illegal practices.
- (28) The Commission normally takes into account the value of the sales made by the undertakings during the last full business year of their participation in the infringement⁽¹⁰⁾. It may however depart from this practice, should another reference period be more appropriate in view of the characteristics of the case.
- (29) With respect to this infringement, the Commission calculated the annual value of sales for all the parties on the basis of the cash flows that each bank received from its respective portfolio of EIRDs entered into with EEA-located counterparties during the months corresponding to their respective participation in the infringement, discounted by a uniform factor to take account of the particularities of the EIRD industry, such as the netting inherent in this industry, meaning that banks both sell and buy derivatives so that the incoming payments are netted against outgoing payments, and the scale of price variations.

2.5.2. Adjustment to the basic amount: aggravating or mitigating circumstances

- (30) There are no aggravating circumstances, but the minor role of Crédit Agricole, HSBC and JPMorgan Chase in the infringement is recognised as a mitigating circumstance in the level of their fines.

2.5.3. Application of the 10 % turnover limit

- (31) Article 23(2) of Regulation (EC) No 1/2003 provides that the fine imposed on each undertaking for each infringement shall not exceed 10 % of its total turnover relating to the business year preceding the date of the Commission decision.
- (32) In this case, none of the fines exceed 10 % of an undertaking's total turnover relating to the business year preceding the date of this Decision

⁽⁹⁾ Guidelines on the method of setting fines imposed pursuant to Article 23(2)(a) of Regulation (EC) No 1/2003 (OJ C 210, 1.9.2006, p. 2).

⁽¹⁰⁾ Point 13 of the Guidelines on fines.

3. CONCLUSION

(33) The fines imposed pursuant to Article 23(2) of Regulation (EC) No 1/2003 are as follows:

- (a) Crédit Agricole SA and Crédit Agricole Corporate and Investment Bank, jointly and severally liable: EUR 114 654 000;
 - (b) HSBC Holdings plc, HSBC Bank plc and HSBC France, jointly and severally liable: EUR 33 606 000;
 - (c) JPMorgan Chase & Co., JPMorgan Chase Bank, National Association and J.P. Morgan Service LLP, jointly and severally liable: EUR 337 196 000.
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New national side of euro coins intended for circulation

(2019/C 130/06)



National side of the new commemorative 2-euro coin intended for circulation and issued by Andorra

Euro coins intended for circulation have legal tender status throughout the euro area. For the purpose of informing the public and all parties who handle the coins, the Commission publishes a description of the designs of all new coins ⁽¹⁾. In accordance with the Council conclusions of 10 February 2009 ⁽²⁾, euro-area Member States and countries that have concluded a monetary agreement with the European Union providing for the issuing of euro coins are allowed to issue commemorative euro coins intended for circulation, provided that certain conditions are met, particularly that only the 2-euro denomination is used. These coins have the same technical characteristics as other 2-euro coins, but their national face features a commemorative design that is highly symbolic in national or European terms.

Issuing country: Andorra

Subject of commemoration: Ski World Cup Finals 2019

Description of the design: The 2019 Ski World Cup Finals will be held in the Principality of Andorra from 11 to 17 March 2019. With this event, the Principality of Andorra will host one of the most important alpine skiing competition in the world.

For the Principality of Andorra, it will be the most prestigious winter sport event that has ever been held in the country, and will be a turning point in the country's trajectory as a sport destination.

The design of the coin shows in the foreground a skier sliding down a slope. In the background, four curved lines, from the official logo of these Ski World Cup Finals, represent the slopes where the competition will take place. Some snowflakes complete the design together with the inscription 'FINALS DE LA COPA DEL MÓN D'ESQUÍ ANDORRA 2019' (Andorra 2019 Ski World Cup Finals).

The coin's outer ring depicts the 12 stars of the European flag.

Estimated number of coins to be issued: 60 000

Date of issue: March 2019

⁽¹⁾ See OJ C 373, 28.12.2001, p. 1 for the national faces of all the coins issued in 2002.

⁽²⁾ See the conclusions of the Economic and Financial Affairs Council of 10 February 2009 and the Commission Recommendation of 19 December 2008 on common guidelines for the national sides and the issuance of euro coins intended for circulation (OJ L 9, 14.1.2009, p. 52).

NOTICES FROM MEMBER STATES

List of Member States' bilateral visa waiver agreements with third countries allowing for an extension of the period of stay in accordance with Article 20(2), point (b), of the Convention implementing the Schengen Agreement

(2019/C 130/07)

The present list is published by the European Commission in accordance with Article 20(2d) of the Convention implementing the Schengen Agreement of 14 June 1985, as amended by Article 60 of Regulation (EU) 2017/2226 of the European Parliament and of the Council ⁽¹⁾ (EES Regulation). It has been compiled on the basis of the notifications submitted by the Member States to the Commission.

Belgium

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Australia	15.8.1956	2 months	All passports
Brazil	1.4.1957	3 months	All passports
Canada	1.12.1949	2 months	All passports
Israel	8.12.1964	3 months in any period of 6 months	All passports
Japan	15.8.1956	3 months	All passports
Monaco	14.2.1950	2 months	All passports
New Zealand	15.11.1951	2 months	All passports
San Marino	12.6.1969	3 months in any period of 6 months	All passports
South Korea	1.6.1970	3 months	All passports

⁽¹⁾ OJ L 327, 9.12.2017, p. 20. In accordance with Article 73 of the EES Regulation, Article 60 will only become applicable with the start of operations of the EES.

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
United States of America	23.6.1962 and 20.4.1971	3 months	All passports

Bulgaria

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Japan	1.5.2005	90 days	Ordinary passports
South Korea	13.8.1994	90 days	All passports
Uruguay	25.5.2005	90 days	Ordinary passports

Czech Republic

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Argentina	2.1.2000	90 days	Ordinary passports
	8.12.1996	90 days	Diplomatic passports Service/official passports
Brazil	3.10.2005	90 days	Ordinary passports
	15.8.1991	90 days	Diplomatic passports Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Chile	15.8.1996	90 days	Ordinary passports
	24.10.1996	90 days	Diplomatic passports Service/official passports Special passports
Colombia	3.6.1995	90 days	Diplomatic passports Service/official passports
Costa Rica	11.11.2000	90 days	Ordinary passports Diplomatic passports Service/official passports
Guatemala	17.11.2000	90 days	Diplomatic passports Service/official passports Consular passports
Israel	19.7.1996	90 days	Ordinary passports
Israel	9.3.1996	90 days	Diplomatic passports Service/official passports
Malaysia	15.8.1991	90 days	Ordinary passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Mexico	24.1.2000	90 days	Diplomatic passports Service/official passports
Nicaragua	30.12.1999	90 days	Diplomatic passports Service/official passports
Panama	14.4.2000	90 days	Diplomatic passports Service/official passports Consular passports
Paraguay	10.9.1999	90 days	Diplomatic passports Service/official passports
Peru	16.10.1994	90 days	Diplomatic passports Special passports
Singapore	8.1.1998	90 days	Ordinary passports Diplomatic passports Service/official passports
South Korea	5.11.1994	90 days	All passports
Uruguay	9.11.1999	90 days	Ordinary passports
	7.7.1994	90 days	Diplomatic passports Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Venezuela	15.8.1991	30 days	Diplomatic passports Service/official passports

Denmark

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Australia	1.5.1958	3 months	All passports
Canada	1.5.1958	3 months	All passports
Chile	1950 / 1958	90 days	All passports
Israel	1.4.1966	3 months	All passports
Japan	15.8.1956	3 months	All passports
Malaysia	1.10.1960	3 months	All passports
New Zealand	1.1.1949	3 months	All passports
Singapore	1.7.1967	3 months	All passports
South Korea	1.10.1969	90 days	All passports
United States of America	27.6.1947	3 months	All passports

Germany

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Australia	1.1.1953	3 months	All passports
Brazil	28.6.1956	3 months	All passports
Canada	1.5.1953	3 months	All passports
Chile	1.1.1955	90 days	All passports
El Salvador	5.4.1960	3 months	All passports
Honduras	1.7.1963	3 months	All passports
Japan	1.9.1957	3 months	All passports
New Zealand	1.8.1972	3 months	All passports
Panama	1.1.1968	3 months	Ordinary passports
South Korea	24.1.1974	3 months	All passports

Greece

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Antigua and Barbuda	28.1.1987	90 days	Ordinary passports
Argentina	31.1.1975	90 days	Ordinary passports
Barbados	1.7.1972	90 days	Ordinary passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Canada	1.9.1959	90 days	Ordinary passports
Costa Rica	13.10.1999	90 days	Ordinary passports Diplomatic passports Service/official passports
Honduras	3.10.1998	90 days	Ordinary passports Diplomatic passports Service/official passports
Israel	26.2.1969	90 days	Ordinary passports Diplomatic passports Service/official passports
Japan	10.5.1956	90 days	All passports
Malaysia	20.9.1999	30 days	Ordinary passports
Mexico	11.5.1972	90 days	Ordinary passports Diplomatic passports Service/official passports
Monaco	22.6.1955	90 days	Ordinary passports
New Zealand	6.12.1961	90 days	Ordinary passports
Nicaragua	9.6.1986	90 days	Ordinary passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Panama	20.9.1999	90 days	Ordinary passports Diplomatic passports Service/official passports
Paraguay	25.6.1998	90 days	Ordinary passports Diplomatic passports Service/official passports
San Marino	1.9.1955	90 days	Ordinary passports
Singapore	1.1.1991	2 weeks	Ordinary passports Diplomatic passports Service/official passports
South Korea	26.2.1979	90 days	Ordinary passports

Spain

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Argentina	12.10.1965	90 days	Ordinary passports
	9.7.1960	90 days	Diplomatic passports Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Brazil	11.10.1965	90 days	Ordinary passports
	1.11.1960	90 days	Diplomatic passports Special passports
Canada	25.1.1960	90 days	Ordinary passports
Costa Rica	30.5.1966	90 days	Ordinary passports
Chile	1.5.1959	90 days	Ordinary passports
El Salvador	1.12.1959	90 days	Ordinary passports
Guatemala	17.10.1969	90 days	Ordinary passports
	7.9.1973	90 days	Diplomatic passports Service/official passports
Honduras	15.7.1961	90 days	Ordinary passports
Israel	31.7.1994	90 days	Ordinary passports
Japan	15.4.1965	90 days	Ordinary passports Diplomatic passports Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Mexico	1.12.1977	90 days	Ordinary passports
	31.12.1990	90 days	Diplomatic passports
Nicaragua	15.3.1962	30 days	Ordinary passports
New Zealand	31.10.1989	90 days	Ordinary passports
Panama	18.12.1965	90 days	Ordinary passports
	9.12.1965	90 days	Diplomatic passports Service/official passports
Paraguay	1.7.1959	90 days	Ordinary passports
	3.1.1974	90 days	Diplomatic passports Service/official passports
Singapore	10.2.1971	90 days	Ordinary passports
South Korea	8.4.1972	90 days	Ordinary passports
United States of America	4.2.1993	90 days	Ordinary passports
	10.6.1992	90 days	Diplomatic passports Service/official passports
Uruguay	15.1.1962	90 days	Ordinary passports

France

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Canada	1.5.1950	90 days	Ordinary passports
Israel	26.11.1969	90 days	Ordinary passports
Japan	1.12.1955	90 days	Ordinary passports
Monaco	18.5.1963	Not relevant for EES	Ordinary passports
New Zealand	1.12.1947	90 days	Ordinary passports
San Marino	15.1.1954	Not relevant for EES	Ordinary passports
Singapore	1.6.1985	90 days	Ordinary passports
South Korea	11.2.1967 and 22.9.1989	90 days	Ordinary passports
United States of America	1.4.1949	90 days	Ordinary passports

Italy

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Albania	1.10.1991	30 days	Diplomatic passports
Argentina	1.12.1959	180 days	Diplomatic passports
		3 months	Service/official passports
	21.5.1968	3 months	Ordinary passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Australia	1.8.1951	3 months	All passports
Brazil	1.10.1958	180 days	Diplomatic passports
		3 months	Service/official passports
	1.6.1960	3 months	Ordinary passports
Canada	9.11.1952	3 months	All passports
Chile	1.2.1958	90 days	All passports
Colombia	16.7.1962	180 days	Diplomatic passports
		3 months	Service/official passports
Costa Rica	19.9.1972	90 days	All passports
El Salvador	27.1.1969	90 days	All passports
North Macedonia	5.3.1997	90 days	Diplomatic passports Service/official passports
Guatemala	2.7.1972	90 days	Ordinary passports
	20.12.1990	90 days	Diplomatic passports Service/official passports
Honduras	1.5.1970	90 days	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Israel	1.11.1961	180 days	Diplomatic passports
	1.5.1964	180 days	Service/official passports
Japan	15.1.1956	3 months	Ordinary passports
	15.5.1963	180 days	Diplomatic passports Service/official passports
Malaysia	29.4.1964	90 days	All passports
Mexico	1.7.1967	3 months	Ordinary passports
Monaco	15.7.1949	Not relevant for EES	All passports
New Zealand	1.3.1961	3 months	All passports
Panama	6.3.1964	180 days	Diplomatic passports
		3 months	Service/official passports
Paraguay	9.6.1965	3 months	Ordinary passports
	1.3.1961	180 days	Diplomatic passports
		3 months	Service/official passports
Peru	1.3.1960	180 days	Diplomatic passports
		3 months	Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
San Marino	30.9.1939	Not relevant for EES	All passports
South Korea	5.5.1975	60 days	All passports
United States of America	29.9.1948	3 months	All passports
Uruguay	1.1.1961	90 days	All passports
Venezuela	5.3.1981	3 months	Diplomatic passports
	7.6.1988	30 days	Service/official passports

Latvia

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Andorra	21.5.1998	90 days	Ordinary passports Diplomatic passports Service/official passports
Argentina	3.2.2004	90 days	Ordinary passports
	4.3.2004	90 days	Diplomatic passports Service/official passports
Costa Rica	24.11.2003	90 days in any half-year period	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
North Macedonia	9.3.2007	90 days in the half-year period from the date of 'first entry'	Diplomatic passports
Israel	11.5.2001	90 days	Ordinary passports
Israel	14.12.1996	90 days	Diplomatic passports Service/official passports
Japan	1.4.2000	90 days	Ordinary passports Diplomatic passports Service/official passports
Mexico	11.9.2002	90 days	Diplomatic passports Service/official passports
Monaco	7.10.2001	90 days in any half-year period	Ordinary passports Diplomatic passports Service/official passports
Panama	6.5.2004	90 days	All passports
Peru	4.7.2007	90 days in any half-year period	Diplomatic passports Service/official passports Special passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
San Marino	8.10.2004	90 days	Ordinary passports Diplomatic passports Service/official passports
South Korea	27.6.2003	90 days	All passports
Ukraine	17.5.1998	90 days	Diplomatic passports Service/official passports
United States of America	1.1.1996	90 days in any half-year period	Ordinary passports
Uruguay	13.11.2003	90 days	Ordinary passports Diplomatic passports Service/official passports
Venezuela	6.11.2003	90 days in any six-month period	Diplomatic passports Service/official passports
Hong Kong Special Administrative Region	24.9.2002	90 days	Ordinary passports Diplomatic passports Service/official passports
Macao Special Administrative Region	20.6.2004	90 days	Ordinary passports Diplomatic passports Service/official passports

Lithuania

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Argentina	31.12.2003	90 days	Ordinary passports
Brazil	13.1.2009	90 days	Ordinary passports
Chile	18.5.1999	90 days	Ordinary passports
Israel	13.5.2001	90 days	Ordinary passports
Japan	25.4.2000	90 days	Ordinary passports
Panama	24.1.2004	90 days	Ordinary passports
South Korea	9.5.2002	90 days	Ordinary passports
Uruguay	29.12.2000	90 days	Ordinary passports
Hong Kong Special Administrative Region	4.2.2002	90 days	Ordinary passports
Macao Special Administrative Region	6.3.2002	90 days	Ordinary passports

Luxembourg

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Australia	5.10.1951	60 days	All passports
Chile	7.4.1961	90 days	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Israel	8.12.1964	90 days	All passports
New Zealand	15.11.1951	90 days	All passports
South Korea	1.6.1970	90 days	All passports

Hungary

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Andorra	12.7.2003	90 days	Ordinary passports Diplomatic passports Service/official passports
Argentina	15.12.1990	90 days	Ordinary passports
Brazil	19.7.1999	90 days	Ordinary passports
Canada	1.2.1991	90 days	Ordinary passports
Chile	1.6.1992	90 days	Ordinary passports
Costa Rica	12.6.1992	90 days	Ordinary passports Diplomatic passports Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Israel	15.3.1994	90 days	Ordinary passports Diplomatic passports Service/official passports
Japan	21.6.1997	90 days	Ordinary passports
Malaysia	19.2.1993	90 days	Ordinary passports Diplomatic passports Service/official passports
Mexico	14.5.1997	90 days	Ordinary passports
New Zealand	15.3.2000	90 days	Ordinary passports
Panama	22.2.1993 and 30.12.1998	90 days	Ordinary passports Diplomatic passports Service/official passports
Paraguay	18.1.2004	90 days	Ordinary passports
San Marino	7.5.1990	30 days	Ordinary passports
Singapore	9.10.1994	30 days	Ordinary passports
South Korea	26.4.1991	90 days	Ordinary passports
Uruguay	14.8.1991	90 days	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
United States of America	1.11.1990	90 days	Ordinary passports
Venezuela	1.6.2000	90 days	Ordinary passports
Hong Kong Special Administrative Region	7.2.2002	90 days	Ordinary passports
Macao Special Administrative Region	29.12.2001	90 days	Ordinary passports

The Netherlands

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Australia	1.4.1951	90 days	All passports
Canada	1.1.1950	90 days	All passports
Chile	8.4.1961	90 days	All passports
Israel	8.12.1964	3 months in any period of 6 months	All passports
Japan	28.8.1956	90 days	All passports
South Korea	1.6.1970	90 days	All passports
Malaysia	20.1.1959	90 days	All passports
New Zealand	1.4.1949	90 days	All passports
Paraguay	22.11.1960	90 days	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
United States of America	15.8.1947	90 days	Ordinary passports

Austria

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Albania	1.9.1992	3 months	Diplomatic passports Service/official passports
Andorra	1.6.1957	3 months	All passports
Argentina	1.8.1960	3 months	Ordinary passports Diplomatic passports Service/official passports
Australia	1.4.1956	3 months	Ordinary passports Diplomatic passports Service/official passports
Bahamas	1.9.1982	3 months	Diplomatic passports Service/official passports
Barbados	31.12.1997	3 months	Diplomatic passports Service/official passports
Bosnia and Herzegovina	1.11.1995	3 months	Diplomatic passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Brazil	25.2.1960	6 months	Diplomatic passports
		6 months	Service/official passports
	5.10.1967	3 months	Ordinary passports
Canada	1.7.1956	3 months	All passports
Chile	1.12.1954	90 days	Ordinary passports Diplomatic passports Service/official passports
Costa Rica	14.9.1968	3 months	All passports
El Salvador	1.12.1963	90 days	Ordinary passports Diplomatic passports Service/official passports
Guatemala	20.9.1977	3 months	Ordinary passports
		6 months	Diplomatic passports Service/official passports
Israel	22.12.1968	3 months	Ordinary passports Diplomatic passports Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Japan	1.4.1958	6 months	Ordinary passports Diplomatic passports Service/official passports
Malaysia	19.5.1983	3 months	All passports
Mexico	6.7.1958	3 months	Ordinary passports
Monaco	9.9.1983	3 months	Ordinary passports Diplomatic passports Service/official passports
New Zealand	1.6.1958	3 months	Ordinary passports Diplomatic passports Service/official passports
Panama	3.9.1981	3 months	All passports
Paraguay	18.3.1969	3 months	Ordinary passports Diplomatic passports Service/official passports
Peru	1.1.1996	90 days	Diplomatic passports Service/official passports Special passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
San Marino	29.7.1972	3 months	Ordinary passports Diplomatic passports Service/official passports
Singapore	1.3.1983	3 months	Ordinary passports Diplomatic passports Service/official passports
South Korea	25.6.1979	90 days	Ordinary passports
		180 days	Diplomatic passports Service/official passports
Uruguay	1.9.1963	3 months	Ordinary passports Diplomatic passports Service/official passports
Venezuela	1.4.1990	3 months	Diplomatic passports Service/official passports

Poland

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Argentina	22.11.1990	90 days	Ordinary passports Diplomatic passports Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Brazil	23.4.2000	90 days	Ordinary passports Diplomatic passports Service/official passports Emergency passports Seaman's book
Chile	24.2.1995	90 days	Ordinary passports
Costa Rica	8.7.1992	90 days	Ordinary passports Diplomatic passports Service/official passports
Honduras	11.1.1994	90 days	Ordinary passports
Nicaragua	10.2.1995	90 days	Ordinary passports
Singapore	2.9.1999	30 days	Ordinary passports
Uruguay	2.9.1991	90 days	Ordinary passports

Portugal

Contracting party/parties	Entry into force of bilateral agreement	Length of stay	Category of passports
Argentina	15.11.1979	90 days	Ordinary passports
Australia	1.5.1963	90 days	Ordinary passports

Contracting party/parties	Entry into force of bilateral agreement	Length of stay	Category of passports
Canada	15.2.1958	60 days	Ordinary passports
Chile	July 1970	90 days	Ordinary passports
Costa Rica	June 1969	90 days	Ordinary passports
Mexico	2.4.1979	90 days	Ordinary passports
Monaco	16.2.1959	90 days	Ordinary passports
New Zealand	1.1.1988	90 days	Ordinary passports
San Marino	1.9.1981	90 days	Ordinary passports
South Korea	September 1979	60 days	Ordinary passports
Uruguay	December 1985	90 days	Ordinary passports
United States of America	July 1983	60 days	Ordinary passports

Slovakia

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Argentina	15.10.2001	90 days	Ordinary passports
	14.11.2001	90 days	Diplomatic passports Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Brazil	15.8.1991	90 days	Diplomatic passports Service/official passports
Chile	22.5.2000	90 days	Diplomatic passports Service/official passports Special passports
	28.10.2000	90 days	Ordinary passports
Israel	2.9.1997	3 months	Diplomatic passports Service/official passports
	2.9.1997	90 days	Ordinary passports
Japan	22.3.2002	90 days	Ordinary passports
South Korea	15.7.1995	90 days	Ordinary passports
Malaysia	15.8.1991	3 months	Ordinary passports
Panama	12.8.1999	90 days	Diplomatic passports Service/official passports Special passports
Paraguay	23.12.1996	90 days	Diplomatic passports Service/official passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Uruguay	28.9.1995	3 months	Diplomatic passports Service/official passports
Venezuela	15.8.1991	30 days	Diplomatic passports Service/official passports

Finland

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Australia	1961	90 days	Ordinary passports
New Zealand	1973	90 days	Ordinary passports

Sweden

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Argentina	6.9.1961	3 months	Ordinary passports
Australia	1.11.1951	3 months	Ordinary passports
Barbados	1.1.1969	3 months	Ordinary passports
Brazil	1.5.1956	3 months	Ordinary passports
Canada	30.6.1949	3 months	Ordinary passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Chile	1.1.1991	3 months	Ordinary passports
Costa Rica	1.1.1968	3 months	Ordinary passports
Honduras	1.2.1960	3 months	Ordinary passports
Israel	1.4.1966	3 months	Ordinary passports
Japan	8.8.1956	3 months	Ordinary passports
Malaysia	1.10.1960	3 months	Ordinary passports
Mauritius	18.12.1968	3 months	Ordinary passports
Mexico	1.5.1954	3 months	Ordinary passports
New Zealand	1.7.1948	3 months	Ordinary passports
Nicaragua	24.5.1968	3 months	Ordinary passports
Paraguay	1.7.1963	3 months	Ordinary passports
Singapore	1.8.1968	3 months	Ordinary passports
South Korea	1.9.1969	90 days	Ordinary passports
Trinidad and Tobago	1.10.1968	3 months	Ordinary passports
Uruguay	1.4.1960	90 days	Ordinary passports

SCHENGEN ASSOCIATED COUNTRIES

Iceland

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Australia	29.4.1969	3 months	All passports
Brazil	28.8.1969	3 months	All passports
Chile	1.6.1967	3 months	All passports
Israel	1.4.1966	3 months	Ordinary passports Diplomatic passports Service/official passports
Japan	20.11.1966	3 months	All passports
Canada	1.11.1962	3 months	All passports
Malaysia	1.7.1959	90 days	All passports
Mexico	1.3.1966	3 months	All passports
New Zealand	1.2.1974	3 months	All passports
South Korea	1.4.1970	90 days	All passports
Uruguay	8.8.1991	3 months	All passports

Liechtenstein

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Albania	1.2.1969	90 days	Diplomatic passports
Antigua and Barbuda	1.10.1963	90 days	All passports
Bahamas	1.10.1963	90 days	All passports
Barbados	6.1.1971	90 days	All passports
Brunei	1.10.1963	90 days	All passports
Costa Rica	24.11.1966	90 days	All passports
North Macedonia	22.7.1998	90 days	Diplomatic passports Service/official passports Special passports
Honduras	24.11.1966	90 days	All passports
Israel	1.6.1967	90 days	All passports
Japan	15.4.1957	90 days	All passports
Malaysia	1.9.1960	90 days	All passports
Moldova	7.2.2004	90 days	Diplomatic passports Service/official passports
New Zealand	1.8.1948	90 days	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Panama	18.2.1967	90 days	All passports
Paraguay	10.2.1964	90 days	All passports
Singapore	1.9.1960	90 days	All passports
Saint Kitts and Nevis	1.10.1963	90 days	All passports
South Korea	28.6.1979	90 days	All passports
Ukraine	1.1.2004	90 days	Diplomatic passports Service/official passports Special passports
Venezuela	14.10.1988	90 days	Diplomatic passports Service/official passports Special passports
Hong Kong Special Administrative Region	1.5.2000	90 days	All passports
Macao Special Administrative Region	1.12.2005	90 days	All passports

Norway

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Argentina	1.1.1962	90 days	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Australia	19.11.1951	90 days	All passports
Brazil	1.3.1959	90 days	All passports
Brunei	1.7.1990	90 days	All passports
Canada	1.1.1950	90 days	All passports
Chile	1.12.1991	90 days	All passports
Costa Rica	20.4.1969	90 days	All passports
El Salvador	1.11.1959	90 days	All passports
Guatemala	1.1.1963	90 days	All passports
Honduras	1.1.1960	90 days	All passports
Israel	1.4.1966	90 days	All passports
Japan	1.9.1956	90 days	All passports
Malaysia	1.10.1960	90 days	All passports
Mexico	1.2.1960	90 days	All passports
New Zealand	1.1.1950	90 days	All passports
Nicaragua	1.11.1960	90 days	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Panama	1.1.1963	90 days	All passports
Paraguay	1.7.1963	90 days	All passports
Singapore	1.11.1968	90 days	All passports
South Korea	1.10.1969	90 days	All passports
United States of America	1.8.1947	90 days	All passports
Uruguay	1.3.1961	90 days	All passports
Venezuela	15.12.1959	90 days	All passports

Switzerland

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Albania	1.7.2004	90 days	Diplomatic passports
Antigua and Barbuda	1.10.1963	90 days	All passports
Bahamas	1.10.1963	90 days	All passports
Barbados	6.1.1971	90 days	All passports
Brunei	1.10.1963	90 days	All passports
Chile	1.1.1949	90 days	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Costa Rica	24.11.1966	90 days	All passports
North Macedonia	22.7.1998	90 days	Diplomatic passports Service/official passports Special passports
Honduras	24.11.1966	90 days	All passports
Israel	1.6.1967	90 days	All passports
Japan	15.4.1957	90 days	All passports
Malaysia	1.9.1960	90 days	All passports
Mexico	1.2.1994	90 days	Diplomatic passports Service/official passports
Moldova	7.2.2004	90 days	Diplomatic passports Service/official passports
New Zealand	1.8.1948	90 days	All passports
Panama	18.2.1967	90 days	All passports
Paraguay	10.2.1964	90 days	All passports
Singapore	1.9.1960	90 days	All passports

Third country concerned	Entry into force of bilateral agreement	Authorised length of stay	Categories of passports covered
Saint Kitts and Nevis	1.10.1963	90 days	All passports
South Korea	28.6.1979	90 days	All passports
Ukraine	1.1.2004	90 days	Diplomatic passports Service/official passports Special passports
Venezuela	14.10.1988	90 days	Diplomatic passports Service/official passports Special passports
Hong Kong Special Administrative Region	1.5.2000	90 days	All passports
Macao Special Administrative Region	1.12.2005	90 days	All passports

V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION
POLICY

EUROPEAN COMMISSION

Prior notification of a concentration
(Case M.9346 — Investcorp/Aberdeen/JV)
Candidate case for simplified procedure
(Text with EEA relevance)
(2019/C 130/08)

1. On 1 April 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Investcorp Investment Holdings Limited ('Investcorp', Cayman Islands), ultimately controlled by SIPCO Holdings Limited,
- Aberdeen Asset Management plc ('Aberdeen', United-Kingdom), a wholly-owned subsidiary of Standard Life Aberdeen plc,
- Concession Infrastructure Investments Manager Limited, a newly created entity ('JV', Cayman Islands).

Investcorp and Aberdeen acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control over the JV.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are the following:

- Investcorp is an international financial institution acting as a principal and as an intermediary in international investment transactions,
- Aberdeen is a global investment company,
- Concession Infrastructure Investments Manager Limited will provide investment advisory services to investment funds with respect to social and economic infrastructure projects in the Gulf Cooperation Council countries, Middle East and North Africa region and Turkey.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9346 — Investcorp/Aberdeen/JV

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

E-mail: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

Prior notification of a concentration
(Case M.9340 — Alliance Automotive Group/PartsPoint Group)
Candidate case for simplified procedure
(Text with EEA relevance)
(2019/C 130/09)

1. On 1 April 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Alliance Automotive Holding Limited ('AAG', United Kingdom),
- PartsPoint Group B.V. ('PPG', the Netherlands).

AAG acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of PPG. The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for AAG: wholesale distribution of light vehicle and heavy commercial vehicle parts to the automotive aftermarket in France, Germany, the United Kingdom and Poland. In France, AAG is also active at the retail level,
- for PPG: wholesale distribution of spare parts and accessories for light vehicles in Belgium and the Netherlands.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9340 — Alliance Automotive Group/PartsPoint Group

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.

Prior notification of a concentration
(Case M.9344 — Swiss Life/Montagu/Pondus)
Candidate case for simplified procedure
(Text with EEA relevance)
(2019/C 130/10)

1. On 29 March 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Swiss Life Holding AG ('Swiss Life', Switzerland),
- Montagu Private Equity LLP ('Montagu', United Kingdom),
- Pondus GmbH & Co. KG ('Pondus', Germany).

Swiss Life and Montagu acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Pondus.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for Swiss Life: an insurance company,
- for Montagu: a private equity firm,
- for Pondus: a real estate company that leases out a retail and office building in Berlin, Germany.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9344 — Swiss Life/Montagu/Pondus

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
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⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.

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