



Members of COREPER I

25 March 2009

Dear Ambassador,

We are writing to you in view of the discussions you will have next Friday, 27 March, on the Commission proposal to simplify the reporting and documentation requirements in case of mergers and divisions of EU companies.

We urge you to support the above Commission initiative. As you are no doubt aware, the European Council on 19-20 March called upon the Commission to present proposals that would reduce administrative burdens in 13 priority areas, including company law.

This proposal could generate 172 million EUR/year savings and a reduction in administrative burdens of about 10% on company law.

In the context of the ongoing financial crisis, it is crucial to help companies to better face the current challenges, and consequently to bring the EU through the crisis.

It is vital that these proposals are supported by Member States, contributing to the elimination of unjustified costs caused by outdated or unjustified requirements imposed on EU companies.

We thank you in advance for supporting the Commission proposal and remain at your disposal should you wish to discuss this subject further.

Yours sincerely,

Philippe de Buck