Company law: publication and translation obligations of certain types of companies

2008/0083(COD) - 07/10/2008

The Legal Affairs Committee adopted a report drafted by Piia-Noora **KAUPPI** (EPP-ED, FI), and amended the proposal for a directive of the European Parliament and of the Council amending Council Directives 68/151/EEC and 89/666/EEC as regards publication and translation obligations of certain types of companies. Members support the Commission proposal and introduce some amendments clarifying the practical implementation of the provisions related to the publication costs and translation provisions.

The main amendments – adopted in the framework of the consultation procedure – are as follows:

- Member States shall ensure that companies are not charged a specific fee in respect of a publication on the central electronic platform or in respect of any additional publication obligation imposed by Member States relating to those documents and particulars. This provision shall not affect the ability of Member States to pass on to companies the costs in respect of the central electronic platform.

- the electronic platform should either contain all the information that is required to be disclosed or give access to this information in the company's electronic file in the Member States' registers;

-where a Member State requires certification, the translation shall be certified by a person so qualified in any Member State ;

- Member States may continue all other existing national forms of publication, provided that they are well defined and based on objective conditions, particularly in the interests of legal certainty and information security and having regard to the availability of access to the Internet and national practices. Member States shall cover the costs of such complementary publication obligations within the single fee. Lastly, Members adopted a technical amendment in order to ensure a correct cross-referencing with the Second Company Law Directive (77/91/EEC).