REASONED OPINION

delivered in accordance with Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice concerning Norway’s breach of the freedom to provide services (Article 36 EEA) and the free movement of capital (Article 40 EEA) as regards car registration tax
1 Introduction

On 1 January 2015, Norway introduced a general system of reimbursement of the registration tax for motor vehicles (“tax reimbursement system”). The regulatory amendments in question were adopted in response to the infringement proceedings initiated by the EFTA Surveillance Authority (“the Authority”) against Norway pursuant to Article 31 of the Surveillance and Court Agreement (Case Nos 66983 and 71846) for breach of the freedom to provide services (Article 36 EEA) and the free movement of capital (Article 40 EEA) respectively. The judgment of the EFTA Court of 24 September 2014 in Case E-7/14 (EFTA Surveillance Authority v Kingdom of Norway)\(^1\) confirmed the Authority’s legal stance as regards the first claim.

Prior to the official entry into force of the tax reimbursement system, the Authority and the Norwegian Government held informal consultations with a view to assess its compliance with EEA law and, in particular, the requirements laid down in the case-law of the Court of Justice of the European Union (“Court of Justice”) and the EFTA Court. In the framework of these consultations, it came to the Authority’s attention that, while the efforts undertaken so far by Norway appear to aim at fulfilling the requirements derived from both the order of the Court of Justice of 27 June 2006 in Case C-242/05 (van de Coevering)\(^2\) and the judgment of 26 April 2012 in Joined Cases C-578/10 to C-580/10 (van Putten and others),\(^3\) the case-law established by the order of the Court of Justice of 29 September 2010 in Case C-91/10 (VAV)\(^4\) has not yet been taken into account.

In the Authority’s opinion, the findings in this order are of particular importance, as they specify a number of requirements national tax reimbursement systems must meet so as to be considered in line with internal market rules. They must be understood as a practical application of the principles already developed in earlier case-law.\(^5\)

2 Correspondence

By letter of 27 November 2014 (your ref.: 08/1640 SL ABR/KR / Doc. No. 730998), the Norwegian Government informed the Authority that a system of reimbursement of registration tax for exported motor vehicles would enter into force on 1 January 2015.

By letter of 19 December 2014 (Doc. No. 733421), the Authority sent a request for information, inviting the Norwegian Government to explain in detail the method of calculation used for the reimbursement of the registration tax.

The Norwegian Government provided the requested information by letter dated 9 February 2015 (Doc. No. 744472).

By informal communication of 3 March 2015 (Doc. No. 748249), the Authority welcomed the progress made by Norway in adapting its domestic legislation to the requirements of

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\(^1\) Case E-7/14 EFTA Surveillance Authority v Kingdom of Norway [2014] EFTA Court Report, 840.
\(^2\) Case C-242/05 van der Coevering, ECLI:EU:C:2006:430.
\(^3\) Joined Cases C-578/10 to C-580/10 van Putten and others, ECLI:EU:C:2012:246.
\(^4\) Case C-91/10 VAV, ECLI:EU:C:2010:558.
\(^5\) The order was adopted on the basis of Article 104(3) of the Rules of Procedure of the Court of Justice, which allows it to give its decision by reasoned order “where a question referred to the Court for a preliminary ruling is identical to a question on which the Court has already ruled, or where the answer to such a question may be clearly deduced from existing case-law”.

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EEA law. On this occasion, the Authority also referred to further requirements derived from the order of the Court of Justice in Case C-91/10, VAV, which, in its opinion, the tax reimbursement system recently put in place in Norway had not yet taken into account.

In the informal communication with the Norwegian Government that followed, the Authority provided some clarifications as regards the interpretation of the order of the Court of Justice mentioned above, as well as some suggestions for adjustments of the tax reimbursement system to be carried out by Norway (Doc. No. 750571). The Norwegian Government announced its intention to reply formally to the Authority’s comments (Doc. No. 750611).

On 19 March 2015 (your ref.: 08/1640 - SL ABR/MAV / Doc. No. 751048), the Norwegian Government sent a formal reply to the Authority’s comments. In its letter, the Norwegian Government took the view that the national regulations were in accordance with EEA law. However, the Norwegian Government added that it would have to study the order of the Court of Justice thoroughly. For this purpose, the Authority was invited to substantiate its assessment on this matter and to elaborate on the legal situation in the EU pillar.

By letter of 4 May 2015 (Doc. No. 754553), the Internal Market Affairs Directorate of the Authority submitted its preliminary views on the recent regulatory amendments concerning foreign-registered private leased and borrowed vehicles in Norway. In the assessment contained in that document, the Authority took the view that the Norwegian tax reimbursement system still had to satisfy a number of requirements, namely to provide for an ex ante reduction of the registration tax in certain circumstances; to ensure that the remainder of the tax paid is reimbursed with compensation of interests; to avoid disproportionate administrative charges liable to neutralise a significant part of the tax refund.

The matter was discussed by the Authority and the Norwegian Government at a meeting which took place on 20 May 2015 in Brussels.

By letter of 2 July 2015 (Doc. No. 770578), the Norwegian Government submitted its views on the aspects raised by the Authority, explaining that the tax reimbursement system offered the opportunity to export Norwegian registered vehicles and to receive a partial refund of the registration tax. However, as the Norwegian Government clarified, Norwegian law in its current state of development does not provide for a system of ex ante reduction of the registration tax at the time of import of the vehicle, neither does it foresee compensation of interests on the reimbursed tax. In its letter, the Norwegian Government indicated that the Directorate of Customs and Excise had been given the task of evaluating an amendment of the national regulations with a view to cater for these requirements.

On 11 November 2015 (Doc. No. 770682), the Authority sent a letter of formal notice to Norway, establishing that, by not providing for an ex ante reduction of the registration tax in certain circumstances, in particular when the precise duration of the use can be determined, and not ensuring that the remainder of the tax paid is reimbursed with compensation of interests, the Kingdom of Norway has failed to comply with the requirements of the freedom to provide services arising from Article 36 EEA as regards leased and rental cars and the free movement of capital enshrined in Article 40 EEA as regards borrowed cars. The Norwegian Government was given a deadline of two months to reply to the Authority’s assessment.
The matter was further discussed at the package meeting, which took place in Oslo on 12-13 November 2015.

By letter dated 11 January 2016 (your ref.: 08/1640 SL ABR/KR / Doc. No. 789625), the Norwegian Government informed the Authority that it was examining different possibilities of implementing a system of *ex ante* reduction of the registration tax in certain circumstances. According to the information provided, three possible systems were under scrutiny. In the Norwegian Government’s view, the implementation of such a system would require legislative and technical amendments to the recently adopted tax reimbursement system.

By electronic communication of 25 January 2016 (Doc. No. 789631), the Authority requested more detailed information regarding the system that the Norwegian Government was considering putting in place, based on concrete examples of how it would work in practice.

By letter dated 22 April 2016 (your ref.: 08/1640 SL ABR/KR / Doc. No. 802157), the Norwegian Government replied to the Authority’s request, listing up the three different models referred to above. According to the information provided, the Norwegian Government had commissioned the Norwegian Directorate of Taxes to conduct a further and more detailed evaluation of the second and third alternative. The aim had been to provide the Authority with more detailed information by the end of March 2016. The Norwegian Government announced that it would be able to provide the necessary information regarding the system by the end of May 2016.

By letter dated 29 April 2016 (Doc. No. 802215), the Authority communicated to the Norwegian Government that, in its view, the information provided did not elaborate in detail on the main features of the different models under scrutiny. In fact, it did not provide more insight than the Norwegian Government’s letter dated 11 January 2016 sent in reply to the Authority’s letter of formal notice. In the Authority’s view, the failure to explain in sufficiently precise terms what these models consist of as well as the reasons leading the Norwegian Government to assume that they can fulfil the requirements laid down in the Order of the Court of Justice in Case C-91/10 (*VAV*) did not allow the Authority to examine the compatibility of these models with EEA law. As a consequence, the Norwegian Government was invited to provide a detailed overview of the models by 20 May 2016.

The Norwegian Government did not respond to this formal request for information.

### 3 Relevant EEA law

According to Article 36(1) EEA “*within the framework of the provisions of this Agreement, there shall be no restrictions on freedom to provide services within the territory of the Contracting Parties in respect of nationals of EC Member States and EFTA States who are established in an EC Member State or an EFTA State other than that of the person for whom the services are intended.*”

Article 40 EEA states that “*within the framework of the provisions of this Agreement, there shall be no restrictions between the Contracting Parties on the movement of capital belonging to persons resident in EC Member States or EFTA States and no discrimination based on the nationality or on the place of residence of the parties or on the place where
such capital is invested. Annex XII contains the provisions necessary to implement this Article.”

4 Relevant national law

Regulation of 19 March 2001 No. 268 on registration tax for motor vehicles (Forskrift av 19. mars 2001 nr. 268 om engangsavgift på motorvogner) (“the Norwegian Regulation”).

The Norwegian Regulation was amended with effect from 1 January 2015 in order to incorporate into its Chapter 7 the legal provisions regulating the general system of reimbursement of the registration tax for motor vehicles.

It follows from Section 7-1 of the Norwegian Regulation that when a leased or borrowed motor vehicle, provided that it is registered in the National Motor Vehicle Register on 26 June 2014 or later, is to be exported, a Norwegian resident may apply for a proportionate refund of the registration tax. The application must be submitted electronically to the local Customs Authority.

It follows from Section 7-2 of the Norwegian Regulation that the refund is to be equal to the registration tax that would have been paid if the motor vehicle had been imported at the same date as the export takes place. The basis for the calculation is therefore the registration tax that would have been paid if the motor vehicle had been registered for the first time at the date of export. The deduction might, on the other hand, be different. Reference is made to Section 3-3 of the Norwegian Regulation, which indicates the relevant percentage of deduction, based on the age of the vehicle.

Chapter 7 of the Norwegian Regulation contains further legal requirements which must be met before the refund of the registration tax can be executed. Among these are the requirements that the registration of the vehicle in another country must be documented, there must be no taxes due for the vehicle and the application for a refund must be received within a year of the exportation.

5 The Authority’s Assessment

In what follows, the Authority will present its views on the question of compliance of the national tax reimbursement system put in place by Norway with EEA law, more specifically with the freedom to provide services (Article 36 EEA), as interpreted by the European courts as well as the free movement of capital (Article 40 EEA). For the sake of clarity, the Authority will present an assessment, structured according to the individual legal requirements developed in the case-law.

5.1 Legal requirements on national tax reimbursement systems laid down by the case-law of the European courts

5.1.1 Competence of the EEA States to impose a registration tax for motor vehicles within the limits set by EEA law

It follows from the case-law of the European Courts that the EEA Agreement does not set out any rules on the taxation of motor vehicles. Thus, the EEA States are free to exercise
their powers of taxation in that area, provided they comply with EEA rules. Accordingly, an EEA State may levy a registration tax on a vehicle made available to a person residing in that State by a company established in another EEA State when that vehicle is intended to be used essentially in the first EEA State on a permanent basis or is in fact used in that way. If this condition is not satisfied, the connection with an EEA State of the vehicle registered in another EEA State is weaker, so that another justification for the restriction in question is necessary.

5.1.2 Proportionality requires a reduction of the registration tax commensurate to the effective or expected duration of the use of the motor vehicle

The European Courts have ruled that even if the imposition of a registration tax were to serve a general interest, it is also necessary for the tax to comply with the principle of proportionality. Accordingly, national rules, which provide that a full amount of registration tax is due for foreign-registered motor vehicles temporarily imported by residents to an EEA State, are contrary to this principle.

5.1.3 A priori compatibility of national tax reimbursement systems with EEA law

In its judgment of 24 September 2014 in Case E-7/14 (ESA v Norway), the EFTA Court ruled that, by maintaining in force national rules which provide that a full amount of registration tax is due for foreign-registered leased motor vehicles temporarily imported by Norwegian residents to Norway, without the person having any right to an exemption or refund where the vehicle is neither intended to be used essentially in Norway on a permanent basis nor in fact used in that manner, Norway had failed to fulfil its obligations arising from Article 36 EEA.

By so doing, the EFTA Court followed the already settled case-law of the Court of Justice in similar cases concerning the import of leased and borrowed foreign-registered motor vehicles from other EEA States. In these cases, the Court of Justice had ruled that persons under the aforementioned circumstances had to be able to invoke a right to exemption or reimbursement where that vehicle was neither intended to be used essentially in the first Member State on a permanent basis nor, in fact, used in that way.

The Authority deduces from this case-law that national tax reimbursement systems are, in principle, compatible with EEA law, provided that further legal requirements – which will be specified hereafter – are met.

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7 See Case E-7/14 ESA v Norway, cited above, para. 37.
8 See Case C-451/99 Cura Anlagen, cited above, para. 71; Case C-242/05 van de Coevering, cited above, para. 33; Case C-42/08 Ilhan, cited above, para. 25; Case C-364/08 Vandermeir, cited above, para. 22; joined Cases C-578/10 to C-580/10 Van Putten and others, cited above, para. 37; Case E-7/14 ESA v Norway, cited above, para. 39.
10 See Case C-242/05 van de Coevering, cited above.
11 See joined Cases C-578/10 to C-580/10 Van Putten and others, cited above.
12 See joined Cases C-578/10 to C-580/10 Van Putten and others, cited above, para. 56; See Case C-242/05 van de Coevering, cited above, para. 33.
5.1.4 Mechanisms providing for an \textit{ex ante} reduction of the registration tax are compatible with EEA law and in exceptional circumstances even required

The fundamental compatibility of national tax reimbursement systems with EEA law does, however, not alter the fact that mechanisms in domestic legislation providing for an \textit{ex ante} reduction of the registration tax are compatible with EEA law as well, and – in exceptional circumstances – even required. In the Authority’s understanding of the aforesaid case-law, the compatibility of a national system providing for an \textit{ex ante} reduction of the registration tax can be inferred from the reference by the Court of Justice to both (a) the “\textit{right to exemption}” (as opposed to a “\textit{right to reimbursement}”) and (b) the relevance of the “\textit{intended use}” (as opposed to the “\textit{actual use}”) of the vehicle as a criterion to determine the amount of registration tax due. Furthermore, it appears valid to presume a certain preference for such a mechanism, due to the fact that it constitutes a less onerous administrative and economic burden for the individual and, consequently, a less stringent restriction on the fundamental freedoms guaranteed by the EEA Agreement.

Against this background, it is obvious that the national legislator’s discretion might in certain circumstances be limited to only one of these two options. These are the facts of the case which gave rise to the order of the Court of Justice in the Case C-91/10 (VAV). The Court of Justice was called upon to decide in a case where a resident in the Netherlands had leased a car registered in Germany for a specified period of approximately two months and ten days. The car was principally used in the Netherlands. The Dutch authorities charged the leased car with a full registration tax of EUR 20,277, subject to a proportionate refund which was to be paid, without interest, when the use of the car in the Netherlands ceased. The Court of Justice held that the national legislation was disproportionate. In particular, the Court in its reasoning pointed to the fact that \textit{the precise duration of the use of the car could be determined on the basis of the leasing contract}. Despite this, the full registration tax was levied upon its first use in the Netherlands. In those circumstances, the fact that the national legislation provided for the subsequent refund calculated on the basis of the actual use in the Netherlands and repaid – without interest – after the use of the car ceased did not alter the finding that the Dutch legislation was disproportionate. The Court of Justice thus concluded that the national legislation was incompatible with Articles 49 EC to 55 EC (now Articles 56-62 TFEU).

In the Authority’s view, it follows from the ruling of the Court of Justice in Case C-91/10 (VAV) that the payment in full of a vehicle tax combined with a refund system is disproportionate when \textit{the precise duration of the use can be determined, for instance on the basis of a leasing or rental contract}. In situations where the precise duration of the use of a vehicle in a given Member State is known and that use concerns a limited period of time, provision should be made to ensure that only a proportionate amount of tax is levied.

This requirement is not a novelty introduced by the order in Case C-91/10 (VAV) but rather constitutes a practical application of the principles already developed in earlier case-law. This is illustrated by the fact that paragraph 21 of the order clearly refers to the previous rulings in Case C-242/05 (\textit{van de Coevering})\textsuperscript{13} and C-42/08 (\textit{Ilhan})\textsuperscript{14}, in which the Court of Justice had stressed that the freedom to provide services required national authorities to take due account of the duration of the lease contract when calculating the tax due at the moment the vehicle was first used on an EEA State’s road network (“\textit{lors de

\textsuperscript{13} Case C-242/05 \textit{van de Coevering}, cited above, para. 33.

\textsuperscript{14} Case C-42/08 \textit{Ilhan}, cited above, para. 25.
la première utilisation”). The Authority therefore takes the view that the Court of Justice had already indicated an obligation – not merely an option – upon the EEA States to provide for an ex ante exemption where there is certainty as regards the expected duration of the use of the vehicle.15

5.1.5 Obligation on the EEA State to pay back the remainder of registration tax with interests

The findings of the Court of Justice in Case C-91/10 (VAV) allow to deduce which further legal requirements a national tax reimbursement system must fulfil in order to be deemed compatible with EEA law. It follows from the order that in situations where the payment in full of a vehicle tax combined with a refund system is justified, provision should be made to ensure that the remainder of the tax paid is reimbursed with compensation of interests. As the Court of Justice points out in paragraph 27 (“remboursé sans les intérêts”) as well as in the operative part of the order, the Dutch regulation in question did not foresee this option. Therefore, the failure to provide for a reimbursement including interests must be regarded as an additional restrictive measure amounting to a breach of the freedom to provide services.

5.2 Requirements fulfilled so far by the Norwegian tax reimbursement system

The assessment carried out by the Authority – based on what is known to this date about the functioning of the new Norwegian tax reimbursement system – leads to the conclusion that the regulatory measures adopted by Norway appear to fulfil most of the legal requirements referred to above. However, this does not seem the case for other legal requirements, as will be demonstrated here below.

5.2.1 Mechanisms providing for an ex ante reduction of the registration tax are compatible with EEA law and in exceptional circumstances even required

According to the information provided by the Norwegian Government in its letters of 19 March 2015 and of 2 July 2015, the Norwegian tax reimbursement system is conditioned upon the full payment of the registration tax and registration in the Norwegian Motor Vehicle Register. It does not cater for an ex ante reduction of the registration tax. This applies irrespective of possible lease or rental contracts. On the other hand, the Norwegian Government indicated that the Norwegian Regulation of 20 June 1991 No. 381 on tax-free import and temporary use of foreign-registered motor vehicles in Norway allows the tax-free use of foreign-registered rental cars for 42 days during a 12 month period if the use is notified to the Customs Authorities before the vehicle is arrives in the country.

The Authority understands that the Norwegian tax reimbursement system does not cater for an ex ante reduction of the registration tax. Consequently, it does not take into account this legal requirement developed by the case-law of the Court of Justice, in particular in Case C-91/10 (VAV). According to this case-law, national tax reimbursement systems must provide for an ex ante reduction of the registration tax in certain circumstances, in particular when the precise duration of the use can be determined, for instance on the basis of a rental contract.

15 This aspect has also been raised by the Authority in the discussions with the Norwegian Government prior to the adoption of the Norwegian tax reimbursement system.
5.2.2 **Obligation on the EEA State to pay back the remainder of registration tax with interests**

It follows from the Norwegian Government’s letters of 19 March 2015 and of 2 July 2015 that the new Norwegian tax reimbursement system does not make provision for the compensation of interests accrued on the payments in question. Nonetheless, the Norwegian Government expressed the intention to consider implementing such a scheme.

The Authority understands that the Norwegian tax reimbursement system might evolve in the future with the aim to comply with the requirement according to which EEA States must ensure that the remainder of the tax paid is reimbursed with compensation of interests.

5.3 **Account of the requirements which the Norwegian tax reimbursement system fails to satisfy**

On the basis of the assessment set out above, the Authority observes that the Norwegian tax reimbursement system fails to satisfy the following requirements:

- To provide for an *ex ante* reduction of the registration tax in certain circumstances, in particular when the precise duration of the use can be determined, for instance on the basis of a leasing or rental contract;

- To ensure that the remainder of the tax paid is reimbursed with compensation of interests.

5.4 **Applicability of the above principles developed in the case-law to the free movement of capital guaranteed in Article 40 EEA**

The Authority notes that the findings of the Court of Justice in Case C-91/10 (VAV) refer to the interpretation of Article 36 EEA concerning the freedom to provide services. Nevertheless, in the Authority’s opinion, it appears consequent to apply the aforementioned principles developed by the case-law to the most possible extent to the interpretation given to Article 40 EEA, which regulates the free movement of capital. As mentioned before, the order constitutes a practical application of the principles already developed in the earlier case-law. This is notably the case for the principles laid down in Case C-242/05 (*van de Coevering*) regarding the interpretation of Article 36 EEA, which have themselves been applied *mutatis mutandi* by the Court of Justice to the area of free movement of capital in Joined Cases C-578/10 to C-580/10 (*van Putten and others*). The clear parallels between these two lines of case-law confirm the view that a consistent interpretation and application of the relevant fundamental freedoms to the lease and borrowing of motor vehicles is essential in order to prevent disparate and/or contradictory results in the internal market. Against this background, the Authority sees also a breach of Article 40 EEA in so far as the Norwegian tax reimbursement system does not satisfy the aforementioned requirements in circumstances, in which Norwegian residents who borrow foreign-registered motor vehicles in order to temporarily use them in Norway are obliged by national law to pay a registration tax.

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16 See Joined Cases C-578/10 to C-580/10 *van Putten and others*, cited above, paras. 37, 46, 47, 49 and 53.
6 The remedial measures proposed by the Norwegian Government

According to the latest information provided in its letters of 11 January and 22 April 2016, the Norwegian Government is currently examining different possibilities of implementing a system of *ex ante* reduction of the registration tax in certain circumstances. As the Norwegian Government explains, the implementation of such a system would require legislative and technical amendments to the recently adopted tax reimbursement system.

More concretely, the Norwegian Government claims to be examining three possible alternatives: The first alternative implies the full payment of the registration tax at the time of import of the vehicle with a proportionate reimbursement of the tax after application. However, the Norwegian Government admits that this is the least favourable option in view of the findings of the Court of Justice in Case C-91/10 (*VAV*). The second alternative is based on an application of an *ex ante* reduction of registration tax before the vehicle is to be used in Norway. This alternative is based on a regulation in force in Denmark, where prepayment of proportionate tax is allowed in some cases of leasing, use of company vehicles and foreign vehicles. The vehicle could under this scheme also be used in Norway before the application is processed if the full registration tax is paid. A proportionate part of the tax would be reimbursed with interest at the time of approval of the application. The third alternative is a system of so-called “advanced reimbursement”, where the registration tax would be determined with a simultaneous application for a preliminary reimbursement. The registration tax in total does not have to be prepaid but only the difference, meaning the tax for the period the vehicle would be used in Norway will be levied. As the Norwegian Government explains, it has commissioned the Norwegian Directorate of Taxes to conduct an evaluation of the second and third alternatives.

As stated in its letter of 22 April 2016, the objective of the Norwegian Government was to provide the Authority with more detailed information by the end of March 2016. The Norwegian Government admitted the delay and announced that it would be able to provide an update by the end of May 2016. The Authority observes that this deadline has expired without any notification from the Norwegian Government’s side.

The Authority notes that the information provided at this stage is insufficient to determine whether the alternatives under consideration would correctly implement the legal requirements developed by the case-law of the Court of Justice. The Authority has repeatedly asked the Norwegian Government for more detailed information – most recently by letter of 29 April 2016 –, which should enable it to carry out an assessment of the progress made. However, these requests have remained unanswered. The Authority must therefore conclude that no significant implementation effort has been made. Against this background, the Authority sees no other option than to pursue the infringement proceedings against Norway.

7 Conclusion

FOR THESE REASONS,

THE EFTA SURVEILLANCE AUTHORITY,

pursuant to the first paragraph of Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, and after having given Norway the opportunity of submitting its observations,
HEREBY DELIVERS THE FOLLOWING REASONED OPINION

that, by not providing for an *ex ante* reduction of the registration tax in certain circumstances, in particular when the precise duration of the use can be determined, and not ensuring that the remainder of the tax paid is reimbursed with compensation of interests, the Kingdom of Norway has failed to comply with the requirements of the freedom to provide services arising from Article 36 EEA as regards leased and rental cars and the free movement of capital enshrined in Article 40 EEA as regards borrowed cars.

Pursuant to the second paragraph of Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, the EFTA Surveillance Authority requires Norway to take the measures necessary to comply with this reasoned opinion within *two months* of its receipt.

Done at Brussels, 29 June 2016

For the EFTA Surveillance Authority

Frank J. Büchel  
College Member

Carsten Zatschler  
Director

*This document has been electronically signed by Frank J. Büchel, Carsten Zatschler on 29/06/2016*