



EUROPEAN COMMISSION

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Hr. Thor PEDERSEN
Formand for Folketinget
Christiansborg
DK – 1240 COPENHAGEN

Dear President,

The Commission thanks the Folketing for its contribution to the consultation on a European corporate governance framework launched through the Green Paper {COM(2011)164 final}, whilst apologising for the undue delay in our reply.

The Commission particularly welcomes the clear positions contained in the Folketing's reply to a number of the questions raised in the Green Paper. They have been taken into account in the analysis of the results of the public consultation. It should be noted that the Commission is aware of the fact that European companies are competing with enterprises around the world. Any proposals developed in the wake of the Green Paper would need to undergo a thorough impact assessment prior to their adoption. This would also take into account the effectiveness of current solutions and the principles of subsidiarity and proportionality.

The Commission published a feedback statement summarising the main results of the consultation on 15 November 2011¹. I invite the Folketing to continue its dialogue with the Commission, reflecting on the necessity of introducing or promoting measures to improve the existing corporate governance framework in the European Union.

Yours faithfully,

*Maroš Šefčovič
Vice-President*

¹ http://ec.europa.eu/internal_market/company/docs/modern/20111115-feedback-statement_en.pdf