

Medlemmerne af Folketingets Europaudvalg  
og deres stedfortrædere

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## SVAR PÅ UDVALGSSPØRGSMÅL

### Aktieoptioner i kapitalkravsdirektivet

Til underretning for Folketingets Europaudvalg vedlægges Finansministeriets besvarelse af spørgsmål nr. 10 og 11 ad KOM (2009) 0362 af den 16. april 2010 vedr. aktieoptioner i kapitalkravsdirektivet.

Lene Espersen

Folketingets Europaudvalg  
Christiansborg

Finansministeren

22. april 2010

Svar på spørgsmål nr. 10 af 16. april år stillet af Europaudvalget efter ønske fra MF Kim Mortensen (S).

**Spørgsmål:**

Ministeren bedes, som aftalt på Europaudvalgets møde d. 13. april 2010, oversende ministerens brev til det spanske formandskab, hvori ministeren redegør for, at et flertal i Folketinget ikke er blevet informeret tilstrækkeligt om kompromisforslaget i kapitalkravsdirektivet vedr. aktieoptioner, og at der derfor ikke i Europaudvalget blev givet mandat til regeringen på et korrekt grundlag.

**Svar:**

Vedlagt kopi af det omtalte brev.

Med venlig hilsen

Claus Hjort Frederiksen

Ms. Elena Salgado  
President of the ECOFIN Council  
Second Vice-President of the government and Minister for Economic Affairs and  
Finance of Spain

Minister for Finance

19 APR. 2010

Dear Elena,

The Danish government is currently conducting talks with opposition parties in the Danish parliament on the implementation of the EU recommendations on remuneration policies in the financial sector.

During those talks it has become clear that there is consensus among most opposition parties on limiting the use of shares or share-like instruments as a part of the variable remuneration in the financial sector.

However, as you may recall, the ECOFIN Council, including Denmark, agreed in November last year on a general approach on a compromise text amending directives 2006/ 48/ EC and 2006/ 49/ EC as regards capital requirements for the trading book and for re-securitisations, remuneration policies, etc.

Point 23 (ha) in annex I in the Council compromise text stipulates that “at least 50 % of any variable remuneration component is made in shares or share-linked instruments of the credit institution, subject to the legal structure of the credit institution concerned, or, for non-listed credit institutions, in other non-cash instruments where appropriate.”

Regrettably, it appears that during the government’s briefing procedure of the European Affairs Committee in the Danish Parliament, authorizing the government’s positions on EU dossiers, the specific content of the abovementioned provision was not sufficiently disclosed to the Committee.

Indeed, in retrospect, considering the consensus among most opposition parties which also constitute a majority in parliament, the government’s support to point 23 (ha) was not backed by the parliament.

While recognising that a qualified majority in the Council supported the compromise text, the government and the opposition have agreed that I should inform you, as president of the ECOFIN Council, that Denmark should have taken another position on that issue.

Yours sincerely,



Claus Hjort Frederiksen