

Response to the Green Paper: Interconnection of business registers Slovak Republic

At the outset it is important to mention that the Ministry of Justice of the Slovak Republic (hereinafter the “Ministry”) is currently finishing the internal process concerning the application for EBR membership. After unsuccessful effort to find an entity that might become a member of the EBR EEIG on behalf of the Slovak Republic, the informal Working group, established by representatives of the relevant Ministry departments, has decided to submit the application only with regard to the membership in the EBR ISA.

The response of the Slovak Republic was elaborated after the consultation within the Ministry taking into account the views of the judiciary (Registry Courts). In general and in the light of the aforementioned, we generally prefer the EBR/BRITE as the optimal solution for the enhanced partnership and interconnection of business registers across the EU.

Question 1: ... whether an improved network of the business registers of the Member States is necessary?

Yes

Question 2: ... whether the details of such cooperation could be determined by a "governance agreement" between the representatives of the Member States and the business registries?

The answer to the abovementioned question depends on the preferred solution of the interconnection of business registers. If the first solution is chosen (to use the results of the BRITE project and the connection to the EBR, i.e. the solution preferred by the Slovak Republic) we would consider as an ideal tool an adoption of the EU legal act which would provide for the closer cooperation/interconnection, whereas the details with respect to the technical realisation of the cooperation/interconnection could be dealt with e.g. a multilateral agreement concluded among respective parties.

Question 3: ... whether we see any added value in connecting, in the long term, the network of business registers to the electronic network set up under the Transparency Directive storing regulated information on listed companies?

We believe that that such interconnection might help to make the access of the persons concerned (i.e. non-residential shareholders and creditors) to information needed for the exercise and protection of their rights and legitimate interests easier.

Question 4: ... which solution or a combination of the solutions we favour to facilitate communication between business registers in the cases of cross-border mergers and seat transfers?

The Slovak Republic prefers the EBR/BRITE solution. Taking into account increased demands on the information exchange (e.g. the exchange of information about branches of the enterprises of the foreign persons) we are of the opinion that

there is a need for the constant interconnection and automated control/check and comparison as regards the content of the register of the branch and register of the respective foreign person. IMI is currently not able to provide this functionality, although we can imagine the use of IMI as a transitional solution.

Question 5: ... whether we support the proposed solution on the disclosure of branches?

It is the task (and in the interest) of every business register to maintain data concerning registered entities correct and up to date. The same applies with respect to branches. However, we would prefer to deal with the interconnection only in one European legal instrument. The exchange of data concerning branches would be a logical consequence of the interconnection, which would be achieved probably without a need to create a formal obligation in another legal instrument.