Application and notification form – Screening of foreign direct
investments and special financial agreements in Denmark

Pursuant to section 8 (2) and section 12 (3) of the Danish Investment Screening Act, the Danish Business
Authority may require all information necessary to be able to carry out screening of a foreign direct investment or special financial agreement. The Danish Business Authority may request further information even if this application and notification form has been filled in correctly. In addition, the Danish Business Authority may in certain cases require information from the Danish company to which the investment or agreement relates or require an auditor’s statement from an approved auditor pursuant to section 8 (3) and section 12 (5).

For further information about the Danish screening scheme, please refer to the guidelines on the Authority’s website <https://businessindenmark.virk.dk/topics/Economy/Investments>.

The application and notification form is divided into:

* Item 1: information about the person submitting the application/notification
* Item 2-3: information on the foreign direct investment or special financial agreement
* Item 4: information about the Danish company or entity that is the subject of the intended investment or agreement
* Item 5: information about the foreign investor/party to the agreement
* Item 6: documents required

In the application/notification form, reference is made to the Investment Screening Act and associated executive orders. The Act and the executive orders on screening of foreign direct investments and special financial agreements can be downloaded from the Danish Business Authority’s website <https://businessindenmark.virk.dk/topics/Economy/Investments>.

# Information about the person submitting the application/notification and the background

The applicant/notifier is the person or company who is responsible for the application/notification, and for providing adequate and correct information in the form. The applicant/notifier may be the foreign investor, or a person or company authorised by the foreign investor to lodge the application/notification.

If it is someone other than the foreign investor who submits the application/notification, an authorisation must be attached, unless the application/notification is submitted by a qualified lawyer or by an approved auditor.

Information about the foreign investor must be provided in section 5 of the application form.

It is possible to file a mutual application covering all involved investors if the investment leads to more foreign investors directly or indirectly acquiring a qualified share. The entire ownership structure, including the degree of control or influence acquired by every involved investor must be disclosed in detail in the answers to the questions below.

## Name of applicant/notifier, either the foreign investor or an authorised person submitting the application/notification on behalf of the foreign investor (if applicable). Unless the authorised person is a qualified lawyer or an approved accountant, please attach a power of attorney with proof that the application is handled by an external party.

[Click here to write text]

## Applicant/notifier’s address (road, house number, city, postcode, country)

[Click here to write text]

## Applicant/notifier’s website

[Click here to write text]

## Contact information of the person responsible for the application/notification (email address and phone number)

[Click here to write text]

## Indicate whether the submitted form relates to:

[ ]  An application for authorisation for a foreign direct investment (Investment Screening Act section 5)

[ ]  An application for authorisation for a special financial agreement (Investment Screening Act section 7)

[ ]  A notification of a foreign direct investment (Investment Screening Act section 10)

[ ]  A notification of a special financial agreement (Investment Screening Act section 11)

## If the submitted form relates to an authorisation, please state which particularly sensitive sector(s), the investment or agreement relates to:

[ ]  The defence sector (Executive order section 7)

[ ]  IT security functions or processing of classified information (Executive order section 8)

[ ]  Dual-use products (Executive order section 9)

[ ]  Other critical technology than those mentioned above. (Executive order section 10)

[ ]  Critical infrastructure (Executive order section 11)

## If the investment/agreement does not require authorisation pursuant to sections 5 and 7 of the Investment Screening Act, state the reason for the investment/agreement, including how it is deemed to constitute a threat to national security or public order

[Click here to write text]

Please fill in section 2 (foreign direct investments) or section 3 (special financial agreements) based on the nature of the transaction you wish to notify the Danish Business Authority. See more details on the definition of foreign direct investments and special financial agreements in the Danish Business Authority’s guidelines on the Investment Screening Act at <https://businessindenmark.virk.dk/topics/Economy/Investments>.

# Information on a foreign investment (only to be completed if the transaction involves a foreign investment in an established target company)

The control of the Danish company

## Please provide a summary of the investment

[Click here to write text]

## If the investment entails direct or indirect control of or significant influence in the Danish company or entity through direct or indirect possession of or control over shares or voting rights: information on the number of investments stated in percentages and which class they belong to (if relevant), the size of the shareholding, the nominal value and the voting rights attached respectively.

[Click here to write text]

## If the foreign investor acquires control or significant influence by virtue of the shares held by closely related or group companies or by virtue of an agreement with other investors, please provide further information

[Click here to write text]

## If the foreign investor obtains a similar control or significant influence by means other than the acquisition of shares or voting rights, please provide information on the circumstances, including which of the following factors allows for control or significant influence:

[ ]  Ownership of shares or voting rights by virtue of agreements with other investors or group companies corresponding to at least a part of the shareholding or voting rights

[ ]  Power to make or approve decisions on significant management or financial matters or significant development or operational matters in the Danish company, or business-critical areas in the company, pursuant to articles of association or agreement, including long-term and non-cancellable loan agreements

[ ]  Right to appoint or remove members of the Board of Directors, the Executive Board or management bodies with equivalent competence in the Danish company or entity on the basis of articles of association or agreement

[ ]  Acquisition of all the assets in the Danish company or entity, or a significant part of the assets, or

[ ]  Control over all or a significant part of the assets in the Danish company or entity by virtue of long-term and non-cancellable leases

Please elaborate on the above answers:

[Click here to write text]

Details of the investment

## Scheduled date of completion of the investment (either as a specific date/period or as a result of the implementation of an ongoing authorisation process)

[Click here to write text]

## How the investment is financed, including the source(s) of the financing and to what extent they originate from external sources

[Click here to write text]

## Estimated value of the investment (in €) – for the specific investment and any general investment of which this investment is a part.

[Click here to write text]

## What is the investor’s business strategy for the investment? (purpose)

[Click here to write text]

## Is or will the investment undergo functional control under the EU Merger Regulation or the Danish functional control according to the Competition Act?

Yes [ ]  No [ ]

If yes, please state the case number for the inspection or the planned date/time frame for the inspection

[Click here to write text]

## Has the investment been publicly announced?

[Click here to write text]

## Is or will the investment be screened in another/other EU countries under a national screening mechanism, as defined in Regulation no. (EU) 2019/452 of 19 March 2019, for the purpose of assessing, authorizing, monitoring or otherwise examining it under EU or national law? Please also insert any reference number.

[Click here to write text]

# Information on a special financial agreement *(to be completed only if the transaction involves a special financial agreement)*

Pay special attention to the following conditions:

* Is the agreement in question a joint venture, a supplier agreement or an operating/service agreement
pursuant to sections 12-14 of the Executive Order on Applications?
* Does the agreement in question give control or significant influence according to one of the criteria set out in sections 12-14 of the Executive Order on Applications?
* Could the agreement be covered by one of the general exceptions for standard agreements, intra-group agreements or agreements with newly established companies below the de minimis limit as stated in
sections 15-17 of the Executive Order on Applications?

## Please specify which of the below categories the special financial agreement belongs to

[ ]  A joint venture (agreement on cooperation in research and development activities)

[ ]  A supplier agreement (an agreement to supply raw materials, products, plant or semi-finished
products and components, including software)

[ ]  An operating or service agreement (an agreement to operate or maintain buildings, facilities,
installations or systems in a company or entity)

## Describe the purpose and detailed content of the agreement as well as the most important terms

[Click here to write text]

## Please elaborate on the relevant parts of the agreement that give the foreign investor control or influence over the Danish company or entity based on the following criteria:

For joint ventures concerning research and development:

* The foreign investor will have the right to decide on the implementation of the research and
development activities covered
* The foreign investor will be granted a veto in relation to decisions on the implementation of the research and development activities covered
* The foreign investor will be guaranteed the same influence as the Danish company in relation to decisions about research and development activities
* The foreign investor may decide to extend a joint venture to areas other than originally agreed
* The foreign investor will be guaranteed in advance the rights to exploit the results of the
research and development activities

For a supplier agreement:

* The supplier agreement contains provisions or conditions stipulating that it will be valid for a period over 24 months or is non-cancellable for a period over 12 months, including if agreements without a time limit are non-cancellable for a period over 12 months
* The agreement contains terms or conditions which give the foreign investor the right to make decisions about the use of the raw materials, products, plants or semi-finished products and components, including software covered, or unsupervised access to the buildings, plants,
installations or systems covered in a company or entity
* The foreign supplier can only be replaced by another supplier with significant risk to the company’s continued operation or the implementation of business-critical development projects

For an operating or service agreement:

* The operating or service agreement contains provisions or conditions stipulating that it will be valid for a period over 24 months or is non-cancellable for a period over 12 months,
including if agreements without a time limit are non-cancellable for a period over 12 months
* The agreement contains provisions or terms which give the foreign investor control over the use of or unsupervised access to the buildings, facilities, installations, or systems covered in a company or entity
* The foreign supplier can only be replaced by another supplier with significant risk to the company’s continued operation or the implementation of business-critical development projects

[Click here to write text]

## Duration of the agreement, including information on any provisions for irrevocability

[Click here to write text]

## Estimated value of the agreement (in €)

[Click here to write text]

## Scheduled date of entry into force of the agreement (either as a specific date or as an elaboration of the circumstances on which the date of entry into force depends)

[Click here to write text]

# Information on *(A)* the Danish company or entity in which the investment/-special financial agreement is planned to be implemented or in connection with *(B)* a greenfield investment

According to the Investment Screening Act, a foreign direct investment can include either investment in an existing company or entity (in which case you must complete section A below) or investment in connection with the establishment of a new company (in which case you must complete section B below).

The Investment Screening Act also covers special financial agreements, i.e. joint ventures, supplier agreements and operating or service agreements. If you intend to enter into such an agreement with an existing company, you must complete section A below, if you intend to enter into such an agreement with a newly established company, you must complete section B below.

An entity is defined as: public and private non-commercial research institutions in the case of a special financial agreement in the form of a joint venture, as well as public authorities and institutions within critical infrastructure, cf. section 3 (3) of the Executive Order on Applications.

The Danish firm or entity which is subject to the investment or special financial agreement is commonly referred to as the target company. Please notice that information about all subsidiaries and other underlying companies in Denmark must be disclosed in the below questions 4.1 to 4.19. Information about the individual subsidiaries and underlying companies can be listed as bullet points under each question.

A. The target company for the foreign direct investment or special financial agreement *(does not need to be completed when starting a new business)*

## Is the Danish target company part of a group? If so, describe its group structure.

[Click here to write text]

## Name of target company

[Click here to write text]

## The target company’s address (road, house number, city, postcode, country)

[Click here to write text]

## The target company’s website

[Click here to write text]

## The target company’s CVR number

[Click here to write text]

## The target company’s EU VAT number

[Click here to write text]

## Please describe the target company’s industry and activities and enter the relevant NACE code(s) (4-digit)

[Click here to write text]

## Please provide a detailed description of how the company belongs to the chosen sensitive sector(s) in question 1.6 regarding sensitive sectors and activities pursuant to section 7 – section 11 of the Executive Order on Applications. Please note that critical infrastructure entails firms/entities that are necessary for maintaining or restoring socially important functions as listed in section 11 subsection 3 of the executive order. If the investment/agreement concerns critical infrastructure cf. section 11 of the executive order, please describe why the firm/entity has been assessed as being critical infrastructure and why it is considered necessary for maintaining or restoring the socially important functions listed in section 11 subsection 3 of the executive order.

[Click here to write text]

## Please describe the target company’s products, services and any other financial activities before completion of the investment or agreement

[Click here to write text]

## Please describe the target company’s products, services and any other financial activities after completion of the investment or agreement (this applies to investments/agreements that result in a change in the target company’s activities)

[Click here to write text]

## Please elaborate on whether and what other products/services on the market can be used as a possible substitute for those of the target company?

[Click here to write text]

## Please describe the target company’s biggest competitors (nationally, in the EU and globally)

[Click here to write text]

## Does the target company own patents or other intellectual property rights relevant to national security or public order? If so, please state them.

[Click here to write text]

## State the EU Member States where the target company has significant business activities (e.g. through subsidiaries and branches). Please state the names of those companies)

[Click here to write text]

## The target company’s turnover (in €, for the most recent financial year)

[Click here to write text]

## Number of employees in the target company

[Click here to write text]

## Has the target company received funding from projects or programmes of interest to the EU, cf. annex to regulation (EU) No. 2019/452 of 19 March 2019, or does the company participate directly or indirectly in the implementation of such programmes?

[Click here to write text]

## Does the target company participate in business with a project or programme of interest to the EU? (e.g. through supplying products and/or technology or the provision of services in connection with a project or programme)

[Click here to write text]

## Is the target company listed on a stock exchange? (please also insert trade code or Ticker symbol)

[Click here to write text]

B. Greenfield-investment *(to be completed only when starting a new company)*

Be aware of the exemption provision for the establishment of new companies below a de minimis limit in section 5 of the Executive Order on Applications. If the intended investment is covered by this exemption, it is not necessary to apply for authorisation.

## The name of the new company

[Click here to write text]

## Address of the new company (road, house number, city postcode)

[Click here to write text]

## The address of the new company’s head office (if in a country other than Denmark)

[Click here to write text]

## The new company’s CVR number (if the company is registered)

[Click here to write text]

## The new company’s EU VAT number

[Click here to write text]

## Please provide a detailed description of how the company belongs to the chosen sensitive sector(s) in question 1.6 regarding sensitive sectors and activities pursuant to section 7 – section 11 of the Executive Order on Applications. Please note that critical infrastructure entails firms/entities that are necessary for maintaining or restoring socially important functions as listed in section 11 subsection 3 of the executive order. If the investment/agreement concerns critical infrastructure cf. section 11 of the executive order, please describe why the firm/entity has been assessed as being critical infrastructure and why it is considered necessary for maintaining or restoring the socially important functions listed in section 11 subsection 3 of the executive order.

[Click here to write text]

## Please describe the company’s expected industry and activities. Include the nearest NACE codes (4-digit)

[Click here to write text]

## Estimated number of employees after the first financial year

[Click here to write text]

## The new company’s website (if possible)

[Click here to write text]

## Information about the ultimate owner of the new business (regardless of whether natural or legal person) and intermediates. Please provide detailed information about the ultimate owner and particularly relevant intermediaries.

[Click here to write text]

# Information regarding the foreign investor/party to the agreement

Please note that according to the Investment Screening Act, the foreign investor is the foreign citizen, company or government body that ultimately acquires control or significant influence in a Danish company or entity through a foreign direct investment or special financial agreement. If, for example, the investment is made by a company domiciled in France that is a subsidiary of a company domiciled in the United States, it is the American company that ultimately acquires control or significant influence and is therefore the company that must be listed as a foreign investor.

In the following, the term ”investing company” is used for information concerning the company that made the investment, the French company in the example, and ”ultimate investor” for the company that ultimately
acquires control or significant influence, the US company in the example.

General information about the foreign investor

## Name of company (investing company), government entity or natural person directly making the foreign direct investment or entering into the special financial agreement (add more, if applicable). Please add nationality and passport number (if natural person). Add company number and address if company/legal entity.

[Click here to write text]

## Name of the company (ultimate investor), government entity or natural person that ultimately acquires control or significant influence as a result of the foreign direct investment or special financial agreement. Please provide detailed information about the ultimate owner and particularly relevant intermediaries. State if the investing company is also the ultimate investor.

[Click here to write text]

## The address of the foreign investor/foreign party to the agreement (road, house number, city, postcode, country) (if possible)

[Click here to write text]

## The website of the foreign investor/foreign party to the agreement (if possible)

[Click here to write text]

## Please elaborate on the ownership structure of the foreign investor/party to the agreement

[Click here to write text]

## Is the foreign investor/foreign party to the agreement directly or indirectly controlled by foreign governments, national authorities and bodies, including public institutions and state-owned investment funds or armed forces – either through ownership or financing?

[Click here to write text]

## Please describe the industry and activities of the foreign investor/party to the agreement. Include the nearest NACE category (if applicable)

[Click here to write text]

## Indicate the country under whose legislation the foreign investor/foreign party to the agreement (for 5.2.) is duly established under or otherwise organised. If the investor is a natural person, state his or her nationality (see 5.1).

[Click here to write text]

## State the EU member states where the investor/foreign party to the agreement has significant business (e.g. through subsidiaries and branches). Please state the names of those companies.

[Click here to write text]

## Please describe the investor/foreign party to the agreement’s biggest competitors (nationally, in the EU and globally)

[Click here to write text]

## The turnover of the foreign investor/foreign party to the agreement (in €, in the most recent financial year)

[Click here to write text]

## Number of employees of the foreign investor/foreign party to the agreement

## Is the foreign investor/foreign party to the agreement or owners in its chain of ownership subject to EU sanctions?

[Click here to write text]

## Is the foreign investor/foreign party to the agreement or owners in its chain of ownership subject to sanctions from third countries?

[Click here to write text]

## Is the foreign investor/foreign party to the agreement listed on a stock exchange (trade code or Ticker symbol)

[Click here to write text]

# Documents

The following documents must be attached to your application/notification:

* Power of attorney for an authorised person (only if this is not a qualified lawyer or approved auditor) who submits the application/notification on behalf of the investor (if applicable)
* Completed copy of EU notification form B (only required for applications for authorisation or notifications of a foreign direct investment)
* Agreement or draft agreement on a foreign direct investment/special financial agreement, including a
conditional agreement or letter of intent to enter into an agreement on the investment/special financial agreement
* If the Danish company or entity is part of a group: diagram of the group structure
* Diagram of the foreign investor’s group structure **before** the investment/the special financial agreement
* Diagram of the foreign investor’s group structure **after** the investment (only applicable for investments)
* Contracts, declarations of intent or other documents confirming the validity of the transaction (can be
uploaded under ‘Additional relevant information’)

Other documents:

* Any other relevant documents