



**EUROPEAN COMMISSION**  
DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL  
MARKETS UNION

[Redacted]  
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**MINUTES**

**Subject: Meeting WindEurope on 28 June 2019**

<b>PARTICIPANTS:</b>	WindEurope:	[Redacted], [Redacted] [Redacted], [Redacted] [Redacted], [Redacted]
	DG FISMA:	[Redacted] [Redacted]

On 28 June 2019 a meeting between WindEurope representatives and DG FISMA officials took place at WindEurope premises. The meeting was requested and organised by WindEurope with the aim to present the challenges wind companies face.

By way of introduction, WindEurope represents the wind industry, actively promoting wind power in Europe and worldwide. In addition to wind turbine manufacturers with a leading share of the world wind power market, WindEurope membership encompasses component suppliers, research institutes, national wind and renewables associations, developers, contractors, electricity providers, finance and insurance companies, and consultants.

WindEurope presented the following concerns:

**I. LAND LEASE PRICES**

Land lease prices is the key problem for wind companies to start running projects. There are specific places in Europe where land lease prices are extremely high. In this respect, WindEurope stressed that public owned land is very expensive.

WindEurope projects are related to the installations of windmills, wind farms, the distribution of energy through the power grid and the entire supply chain. To start running projects, wind companies have to first pay the lease, plus they have to obtain several permits related to the habitat, the noise etc. Most of the companies are already established in the country where they want to run a project.

It has been explained that wind turbines allow the land to be kept arable and the livestock to stay there. Certain turbines are managed by farmers' community.

In this context, DG FISMA explained its role with regard to the application of free movement of capital principle and that acquisition or lease of agricultural land is in its

remit. It also briefly presented the 2017 Interpretative Communication on the Acquisition of Agricultural Land.

To conclude on this point, WindEurope stated that although the sector has a lot of capital, nonetheless there are not enough projects due to the difficulties explained above.

## **II. INVESTMENT PROTECTION**

WindEurope is interested in the future of investment protection in the energy sector and in particular in the future developments of the Energy Charter Treaty (ECT).

Irrespective of what may be decided on the intra-EU applicability of the ECT, WindEurope considers the following two mechanisms of dispute resolution to be essential: 1) an out of court dispute settlement, like mediation that could bring the parties to a gentlemen agreement, and 2) fast track investment court that would act as enforcement body that could replace the arbitration tribunal.

WindEurope is highly interested that legitimate expectations and legal certainty are respected once national legislators decide to modify the investment environment in a specific country.

In this context, DG FISMA recalled its role in encouraging and protecting investment in the EU and mentioned its dialogue with Member States, calling on them to take action to terminate the intra-EU BITs.

## **III. CONCLUSION**

As conclusion, it has been decided that WindEurope will send to DG FISMA information and studies demonstrating the problems related to Land lease prices.

Should DG FISMA organise a workshop on investment protection towards the end of 2019, WindEurope will be invited to participate.