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E-News from the EU Tax Centre

Issue 134 – June 14, 2021

KPMG's EU Tax Centre compiles a regular update of EU and international tax developments that can have both a domestic and a cross-border impact, with the aim of helping you keep track of and understand these developments and how they can impact your business.

Infringement Procedures & Referrals to CJEU

Infringement procedures

Letter of formal notice to Bulgaria on the implementation of ATAD 1

On June 9, 2021, the European Commission announced its decision to send a letter of formal notice to Bulgaria on the implementation of the controlled foreign companies (CFC) rules pursuant to the EU Anti-Tax Avoidance Directive 2016/1164 (ATAD 1).

According to the Commission, the legislation transposing the directive in Bulgaria includes an exemption from the CFC rules for subsidiaries subject to "alternative forms of taxation". The

Commission notes that ATAD 1 does not allow this type of exemption and concludes that the domestic implementation of the directive represents an infringement of EU law.

Bulgaria has two months to reply to the arguments raised by the European Commission, after which the Commission may decide to send a reasoned opinion.

For more information, please refer to the Commission's [June infringements](#) package.

[Additional letter of formal notice regarding the Swedish interest deduction limitation rules](#)

On June 9, 2021, the European Commission announced its decision to send an additional letter of formal notice to Sweden, asking for changes to the deductibility rules for interest paid to associated foreign companies.

The provisions challenged by the Commission restrict the interest deductibility for loans granted by associated EU/EEA companies, irrespective of whether the terms and conditions of those arrangements remain at arm's length or not. The Commission had previously sent an initial letter of formal notice in 2014 and Sweden amended the rules in 2019. As previously reported – see [E-news 124](#) – the Court of Justice of the European Union (CJEU) also held in the Lexel case (C-484/19) that the interest deductibility rules (as applicable before 2019) are contrary to the freedom of establishment. In its June infringement package the Commission notes that the 2019 amendments did not change the design of the deductibility rules and the infringement is yet to be remedied.

For more information, please refer to the Commission's [June infringements](#) package.

[Reasoned opinion on the implementation of ATAD 1 and ATAD 2 in Germany](#)

On June 9, 2021, the European Commission announced its decision to send a reasoned opinion to Germany for failing to communicate domestic measures regarding:

- a full implementation of the exit taxation rules provided by ATAD 1;
- the implementation of the Council Directive (EU) 2017/952 amending Directive 2016/1164 (ATAD 2).

Germany was required to provide full details on the implementation of ATAD 1 and ATAD 2 by December 31, 2019. If Germany does not address the issue by notifying the missing information, the Commission may decide to refer the case to CJEU.

For more information, please refer to the Commission's [June infringements](#) package.

[Letter of formal notice to Germany on failing to respect the jurisdiction of the CJEU](#)

On June 9, 2021, the European Commission announced its decision to send a letter of formal notice to Germany for breaching the fundamental principles of EU law, and failing to respect the jurisdiction of the CJEU. In short, the issue relates to a judgement issued by the German Constitutional Court, which declared a CJEU ruling to be “ultra vires” – i.e. beyond its powers. The Commission notes that, by doing so, the German court deprived the CJEU judgement of its legal effect and therefore breached the principle of the primacy of EU law. The press release

further states that, in the Commission's view, the German Constitutional Court's judgement represents a serious precedent for all Member States courts.

For more information, please refer to the Commission's [June infringements](#) package.



EU Institutions

EUROPEAN COMMISSION

Consultation on fighting the use of shell entities moves forward

On June 4, 2021 the European Commission launched the second step of the consultation process for a legislative proposal aimed at neutralizing the misuse of shell entities for tax purposes. The initiative was announced in the Commissions' Communication on Business Taxation for the 21st Century and was kicked off on May 20 – see [ETF 449](#).

As part of the public consultation process, stakeholders are asked to respond to a targeted questionnaire, which seeks to collect feedback on: the efficiency of existing rules across the EU in fighting the abusive use of shell entities; additional rules to complement the existing framework; a common definition of shell companies; and measures to be imposed for not complying with the new rules.

Interested parties are asked to provide further comments and explanations in a separate paper, to be uploaded as part of their response. Comments and feedback can be submitted by August 27, 2021. The planned adoption by the Commission of a legislative proposal is expected for the first quarter of 2022.

For more details please refer to the Commission's dedicated [webpage](#).

New European Tax Observatory to support fight against tax abuse

On June 1, 2021, the European Commission announced the launch of the [European Tax Observatory](#), an independent research laboratory hosted at the Paris School of Economics and created under the initiative of the European Parliament.

According to the press release, the EU Tax Observatory will use innovative research to support the fight against tax avoidance, tax evasion, and aggressive tax planning. In addition, the body is expected to contribute to the debate on the future of tax by advising EU policy-makers and fostering an open dialog between stakeholders.

For more details please refer to the Commission's [press release](#) or watch the [replay](#) of the press conference.

Report on "Collecting the tax deficit of multinational companies"

On June 4, 2021, the EU Tax Observatory released its first report, i.e. "Collecting the tax deficit

of multinational companies: Simulations for the European Union".

The paper estimates the additional tax revenues the EU could collect if a minimum corporate income tax is imposed. Several scenarios are considered: global international consensus reached, incomplete agreement applicable only within the EU or unilateral measures implemented by an EU Member State. The simulations also account for several potential corporate income tax rates: 25 percent, 21 percent and 15 percent, respectively. As an example, the report concludes that a global consensus on a 15 percent minimum rate could increase corporate income tax revenues in the EU by around EUR 50 billion in 2021.

For more details please refer to the [report](#).

EUROPEAN PARLIAMENT

European Parliament ECON committee vote on effectiveness of DAC resolution

On May 27, 2021, the European Parliament's Committee on Economic and Monetary Affairs (ECON) [adopted](#) a motion for an European Parliament resolution on "Implementation of EU requirements for exchange of tax information: progress, lessons learnt and obstacles to overcome". The report sets out the European Parliament's views on the Directive on Administrative Cooperation (DAC) implementation and its effectiveness within the European Union – see [E-news 129](#).

Whilst acknowledging that DAC has been continuously improved to widen the scope of the exchange of information (EOI), the report concludes that the directive requires further refinement to increase the quality of data collected and its completeness. The report also suggests several actions to improve the efficiency of the EOI within the EU, including broadening the scope of the directive to ensure a consistent exchange of all tax-relevant information, taking in the account the European Court of Auditor's findings on the effectiveness of the exchange of tax information system in the EU (see E-news [125](#)), increased tax administration capacities, increasing the consistency with other provisions (such as US FATCA and the OECD CRS standard).

The European Parliament [is expected](#) to cast their vote on the draft motion in the plenary session scheduled for July 5, 2021.

Debate for the preparation of the G7 summit and the EU-US Summit

On June 9, 2021, Members of the European Parliament (MEPs) held a debate with representatives of the European Commission and of the Council, on topics that could be raised during the G7 meeting on June 11-13 and during the [EU-US summit](#) (June 15).

While the G7 deal on a global minimum tax – see [ETF 450](#), was generally praised by participants, some MEPs considered that the 15 percent minimum corporate tax rate communicated by the G7 is not ambitious enough. On the other hand, a few speakers expressed concerns that the agreement might not be accepted by all EU Member States. MEPs also noted the need for a coordinated EU-US approach in the relations with Russia and China, respectively.

For more details please refer to the Parliament's [press release](#) or watch the [replay](#) of the debate.

ECON discussion with Cyprus's Finance Minister

On June 3, 2021, Members of the European Parliament Committee on Economic and Monetary Affairs (ECON) discussed recent Cypriot economic developments and tax reform with Mr. Constantinos Petrides, the country's Finance Minister.

The MEPs were also interested to understand Cyprus' position on the recent international developments on a global minimum corporate tax, as well as on the successful conclusion of the trilogue negotiations on public country-by-country reporting (Cyprus has historically been against the latter).

Mr. Petrides reiterated Cyprus' view that tax matters are a national competence and that the recent global and EU developments could threaten this principle.

For more details please refer to European Parliament [press release](#).

[FISC to meet with the Finance Committee of the French Assemblée Nationale](#)

On June 16, 2021, Members of the European Parliament Subcommittee on Tax Matters (FISC) will have an exchange of views with the French Parliament's Committee on Finance. The meeting will be focused on the global and EU initiatives on taxing the digitalized economy.

The event is the third in a series of meetings between FISC and their Member State counterparts, aimed at enhancing cooperation between the European Parliament and national Parliaments.

For more details please refer to the European Parliament's [press release](#).

[Study on "Harmful Tax Practices within the EU"](#)

On May 31, 2021, a study on "Harmful Tax Practices within the EU" was released. The paper was commissioned by the FISC as a tool to support their assessment of harmful tax measures and their tax policy recommendations. As previously reported, the FISC is currently preparing an own-initiative report on "Reforming the EU policy on harmful tax practices (including the reform of the Code of Conduct Group)". The FISC vote on the report is scheduled for July 13 and a final vote is expected during the European Parliament's plenary session in September – see [E-news 133](#).

As part of the study, the authors analyzed seven measures used by Member States to increase the competitiveness of their tax systems – i.e. lowering of corporate tax rates, patent boxes, shell companies, notional interest deduction regimes, foreign source income exemption regimes, special economic zones, and tax rulings. According to the study, while these measures are not by themselves contrary to EU law, they might become harmful if structured in a way which distorts the allocation of resources and provides tax benefits not linked to the economic activity.

The study also covers eight recommendations on how to address the impact of the potential harmful tax practices presented above. Among others, the authors note that the use of qualified majority voting in Council to adopt legislation against measures distorting the internal market – as provided under article 116 of the Treaty on the Functioning of the European Union, could prove beneficial. Other potential solutions include, inter alia, stronger enforcement of state aid rules, the introduction of a common consolidated tax base, reforming the Code of Conduct by introducing the concept of minimum effective taxation, enabling administrative capacity building and common supervision, and enhanced transparency of tax rulings.

For more details please refer to the European Parliament's [press release](#) or to the [report](#).

COUNCIL of the EU

Code of Conduct Group (Business Taxation) report to the Council

On June 4, 2021, the Code of Conduct Group (Business Taxation) – the COCG, published a [report to the Council](#) on the work of the Group in the first half of 2021, during the term of the Portuguese Presidency of the Council.

The report lists the state of play on the standstill and rollback notifications of new preferential tax measures enacted by Member States by the end of 2020, including new regimes in Croatia, Italy, Lithuania and Romania.

As regards the EU list of non-cooperative jurisdictions, the report includes an update on the February 2021 revision of the list and subsequent monitoring of Annex I and Annex II jurisdictions. Other updates include:

- On the future criterion on beneficial ownership (criterion 1.4), which the Council had previously agreed would be incorporated at a later stage, it is noted that due to COVID-19 it was not possible to progress on this matter and the Group will re-visit this point at a later stage (unspecified).
- With regard to the assessment of the "International Holding Companies" tax regime in Russia, the report notes that the Group found the regime as overall harmful and that the Chair was asked to contact Russia before proceeding with a request for a commitment from the competent authorities.
- On foreign source income exemption regimes – Council guidance (October 2019) acknowledges that foreign source income exemption regimes are a legitimate approach to prevent double taxation but identifies potentially harmful elements that could be present in such regimes. Thirteen jurisdictions have previously been informed that a regime of this type was identified in their jurisdiction. The Commission services followed up with a questionnaire to nine jurisdictions in 2020, as a result of which it was agreed to screen four jurisdictions at a later stage. In May 2021, the Group decided to send letters to jurisdictions from which commitments to repeal or amend their harmful FSIE regimes are sought. The report does not list these jurisdictions, nor does it clarify if the letters have been sent and what the timeline might be for commitments and deadlines to abolish the relevant regimes.
- As regards defensive measures adopted by Member States against listed jurisdictions, the report notes that an overview of Member State responses to a questionnaire circulated by the Commission was presented in May 2021. No further comments are made on the state of play or potential follow up action from the Commission or the COCG.

Member States representatives approve compromise text on public country-by-country reporting

On June 9, 2021, Member State representatives on Coreper (the Permanent Representatives Committee) approved the [compromise text](#) of the EU public country-by-country (CbC) reporting initiative. As previously reported, the Council and the European Parliament announced on June 1 that they had reached a provisional political agreement on this initiative – see a KPMG [TaxNewsFlash](#).

In terms of next steps, the Council would have to formally adopt its position at first reading and the European Parliament would then approve the Council's position. Next, the directive would be published in the Official Journal of the EU and would enter into force on the 20th day following the date of its publication. According to the Council's [press release](#), EU Member States would have 18 months to transpose the Directive into national law.



OECD and other International Institutions

OECD

G7 communique on coordinated reforms of the international tax system

On June 5, 2021, a Communique was released following meetings of the finance ministers and central bank governors of the G7 countries and reflects that as part of a “renewed and urgent effort towards deeper multilateral economic cooperation,” agreement was reached to support efforts through the G20/OECD Inclusive Framework to address the tax challenges arising from globalization and the digitalization of the economy and to adopt a global minimum tax.

For more details please refer to the EU Tax Centre's [ETF 450](#).

Comments on proposed changes to Commentaries to OECD Model Tax Convention- Article 9 and related articles

On June 3, 2021, following a public consultation launched in March 2021, the Organisation for Economic Cooperation and Development (OECD) published the comments received on proposed changes to the Commentaries to the OECD Model Tax Convention with respect to Article 9, which deals with the tax treatment of transactions between associated enterprises or related parties.

The consultation aimed at reflecting the updated OECD Transfer Pricing Guidelines to supplement the Commentary on Article 9 by providing detailed guidance on the application of the arm's length principle.

For more details please refer to [OECD's announcement](#). For KPMG tax professionals' response please read [KPMG comments](#).



Local Law and Regulations

Cyprus

DAC6 reporting deadline extended

On June 4, 2021, the Cyprus tax authorities announced an additional extension – to September 30, 2021, of the deadline for disclosing reportable cross-border arrangements pursuant to the EU mandatory disclosure rules (DAC6). The deadline was previously June 30, 2021. A new XML sample file has also been provided.

For more details please refer to [tax alert](#) prepared by KPMG in Cyprus.

Double tax treaty with the Netherlands

On June 1, 2021, representatives of the governments of Cyprus and the Netherlands signed a double tax treaty, which generally follows the OECD Model Tax Convention and aims to eliminate double taxation with respect to taxes on income and the prevention of tax evasion and avoidance. The document is the first tax treaty between the two countries and provides for the following withholding tax rates:

- dividends: 15 percent withholding tax / exempt if certain conditions are met;
- interest: no withholding tax, provided that the recipient is the beneficial owner of the income;
- royalties: no withholding tax, provided that the recipient is the beneficial owner of the income;
- capital gains: a real estate clause is included.

For more details please refer to [tax alert](#) prepared by KPMG in Cyprus.

Jersey

Economic substance rules for partnerships

Draft legislation would extend Jersey's economic substance rules to "resident partnerships". Currently, the economic substance rules apply only to Jersey resident companies.

The proposed legislation is intended to satisfy the requirements of the EU Code of Conduct Group, for partnerships to be subject to economic substance rules in all of the "nil" or only nominal tax jurisdictions.

For more details please refer to a KPMG [TaxNewsFlash](#).

Denmark

Danish Parliament approves ATAD-compliant CFC rules

On June 3, 2021, the Danish Parliament approved the bill amending the controlled foreign company (CFC) rules with the purpose of bringing them in line with the EU ATAD – see [E-news 132](#) for more details on the changes. The bill will enter into force on July 1, 2021.

Finland

Guidance on group deduction for final losses of EEA Subsidiaries

On June 2, 2021, the Finnish tax authorities issued [guidance](#) regarding the new group deduction rules for final losses of EEA subsidiaries (which entered into force on January 1). The guidance clarifies the requirements that must be met in order to claim a group deduction for final losses.

France

Potential changes to the loss carry-back rules

On June 2, 2021, the French government submitted to the National Assembly a draft bill enhancing the loss carry-back relief rules. The amendments are based on the Commission's recommendation on the tax treatment of losses – see [ETF 449](#). Currently, companies are allowed to carry-back losses to the previous year, up to a limit of EUR 1 million.

If the changes are approved, losses incurred in the fiscal year ended between June 30, 2020 and June 30, 2021 could be carried-back up to three years, provided no losses were incurred in the previous three years. The bill also removes the limit on the amount of losses that may be carried back.

Germany

Draft bill on the modernization of the corporate tax law – update

Germany's lower house of parliament approved the draft bill for the modernization of the corporate tax law. Key measures include the introduction of a new option under which partnerships could be taxed as corporations – see [E-news 132](#). In terms of next steps, the bill has to be approved by the German Federal Council (upper house of parliament - Bundesrat).

Ireland

Tax measures in economic recovery plan

The Irish Government recently announced the Economic Recovery Plan, which includes a number of tax measures, such as:

- the COVID-19 restrictions support scheme (CRSS), introduced by the Finance Act 2020 as a targeted support for businesses that had to close temporarily due to public health guidelines, will be extended until the end of the year and there will be an enhanced re-start payment for businesses exiting the scheme, equal to three weeks at double rate of payment, subject to certain limits.
- a new business resumption support scheme (BRSS) will be introduced in September 2021 for businesses with turnover reduced by 75 percent compared to 2019 as a result of public health restrictions.
- the tax debt warehousing scheme will be extended through the end of 2021.
- the pandemic unemployment payment will be gradually phased out with no new claimants permitted from July 1, 2021.

- the employment wage subsidy scheme (EWSS) is extended through December 31, 2021.
- commitment to enhancing Ireland's value proposition for foreign direct investment through an ongoing focus on competitiveness and re-confirmation of Ireland's commitment to working toward an agreement at OECD level that would accommodate Ireland's 12.5 percent corporation tax rate, among other items.

For more details please refer to [tax alert](#) prepared by KPMG in Ireland.

Lithuania

Loss carry-back rules

Lithuania's government approved the revised budget for 2021, which includes several measures to support companies impacted by COVID-19. A key change is a provision allowing taxpayers to carry-back losses incurred in 2020 to the previous year.

Netherlands

Tax loss relief

On May 28, 2021, the Dutch government announced that, on the basis of the results of the implementation test, the changes to the corporate income tax loss set-off can take effect beginning January 1, 2022.

For more details please refer to a [tax alert](#) prepared by KPMG Meijburg.

Termination of double tax treaty with Russia

On June 7, 2021, the Dutch Government informed the Dutch Parliament that the Russian government officially gave a notice of termination of the income tax treaty between the Netherlands and Russia. Consequently, as of January 1, 2022, there will no longer be a double tax treaty between the Netherlands and Russia.

For more details please refer to a KPMG [TaxNewsFlash](#).

Spain

Digital services tax – update

The Spanish authorities published several documents, in preparation of the first digital services tax declaration to be filed in July 2021 for the first and second quarters of 2021 — see [E-news 124](#).

Royal Decree 400/2021 (June 8, 2021) includes regulations regarding the digital services tax and in particular with respect to the procedures relating to declaring and paying the tax. This decree finalizes the digital services tax procedures with certain minor changes from the ones proposed in late 2020. Among the changes in the final version are measures concerning the determination of the location of user devices. Order HAC / 590/2021 (published 11 June 2021) reflects finalization of the tax return (490 Form) for the digital services tax. The new 490 Form

will be available only in electronic format and must be submitted on a quarterly basis.

Further, the Spanish tax authorities issued, for public comments, a draft document (June 10) with guidelines for establishing a framework for practical application of the digital services tax.

For more details please refer to a KPMG [TaxNewsFlash](#).

Sweden

Termination of current tax treaties with Greece and Portugal – update

On June 2, 2021, the Swedish parliament approved the termination of the 1961 income and capital tax treaty with Greece and the 2002 income tax treaty with Portugal. The Swedish government had previously asked for the termination of the treaties on the grounds that they are not in line with the current treaty policy of Sweden – see [E-news 129](#).

Turkey

Multilateral agreements for exchange of financial account information and CbC reports enter into force

Based on two Presidential Decision published in the Official Gazette:

- the Multilateral Competent Authority Agreement (MCAA) on the Exchange of Country-by-Country Reports entered into force retroactively in respect of Turkey as of December 18, 2020; and
- the Multilateral Competent Authority Agreement on the Automatic Exchange of Financial Account Information under the Common Reporting Standard (CRS) entered into force retroactively as of February 3, 2020 and applies from January 1, 2019.

United Arab Emirates

Clarifications about tax penalty regime

The tax authority of the United Arab Emirates issued a public clarification concerning Cabinet Resolution no. 49 of April 28, 2021, which revised the administrative penalties imposed for violations of tax laws in the UAE.

The clarifications address how the guidance in the cabinet resolution will be implemented. It confirms that the periodic percentage penalty of 4 percent per month is not applicable when a taxpayer makes a voluntary disclosure or receives a tax assessment and pays the tax debt within 20 business days from the date of the voluntary disclosure or the receipt of the tax assessment.

Another clarification specifies the requirements for obtaining a 70 percent reduction of penalties that were imposed before the effective date of the new administrative penalties.

For more details please refer to [tax alert](#) prepared by KPMG in the UAE.



Local Courts

Austria

Repayment of capital or distribution subject to withholding tax

The Austrian Administrative Supreme Court provided its decision on whether a hidden profit distribution can subsequently be re-qualified as a repayment of equity.

The Supreme Court ruled that the distributing company has the right to qualify a hidden distribution as a (hidden) profit distribution or (hidden) repayment of equity, if the company's tax equity account shows a sufficient amount of shareholders' equity contribution. However, the distributing company needs to declare its decision on how to qualify the hidden distribution to the competent tax authority until the end of the respective year.

For more details please refer to [tax alert](#) prepared by KPMG in Austria.

Germany

German Federal Tax Court on cross-border company "split-up"

The German Federal Tax Court (BFH) in a November 2020 decision held that the principles of "company split-up" for tax purposes also apply when a domestic holding company leased a property located abroad to a foreign operating corporation. The court found that there was personal and material interdependence and the situation would not change if the constellation were a domestic holding company and a foreign operating company.

The taxpayer was a tax-exempt charitable incorporated foundation based in Germany. The taxpayer was also the ultimate parent company of B Group and also the sole shareholder of the Dutch company B B.V. After restructuring, the taxpayer held a property in the Netherlands, which it leased to and was used by B B.V. as commercial premises for its operating activities. Dividend distributions by B B.V. to the taxpayer were subsequently agreed.

This is the first BFH judgment confirming a cross-border company split-up for tax purposes.

For more details please refer to a KPMG [TaxNewsFlash](#).



[KPMG Insights](#)

KPMG EU Tax Perspectives webcast – replay and presentation now available

The replay and presentation from KPMG's "EU Tax Perspectives: Latest developments from the EU institutions" June 1 webcast are now available on KPMG's Future of Tax & Legal [webcast series page](#). In this session, KPMG specialists shared their insights on some of the latest

international and EU developments affecting multinational groups operating in the EU, including BEPS 2.0, public country-by-country reporting and updates on the EU's work on harmful tax competition.

Navigating tax transparency - KPMG Tax Impact Reporting

With environmental, social and governance (ESG) rising on leadership agendas globally, tax practices and governance are becoming critical ESG measures, with tax transparency often being used as a key metric for demonstrating a responsible attitude towards tax.

KPMG Tax Impact Reporting can assist in understanding and progressing tax transparency within your business, helping to inspire both confidence and support from investors, customers and regulators. Through this service offering, KPMG professionals from around the world can help your tax department inform stakeholders of your business's approach to tax, use data-driven methodologies to help accurately compile information on your tax footprint, provide guidance for compliance with tax transparency standards and changes, and use leading technology solutions to support your business on its journey.

For further details please refer to the dedicated [KPMG page](#) and the related [brochure](#).

Country-by-country reporting

Tax transparency is here to stay. A combination of public pressure and political willpower at both the G20/OECD and European Union (EU) levels has resulted in a paradigm shift in the global tax landscape.

Non-public country-by-country reporting is certainly helping tax authorities gain a better understanding of the overall tax picture of an MNE business and structure, and help ensure better coordination between authorities to prevent double non-taxation. Further on public country-by-country reporting brings additional considerations and concerns to be weighed against the perceived benefits.

For the latest information on the EU's initiatives on public and non-public country-by-country reporting please refer to the dedicated [KPMG page](#).

Taxation of the Digitalized Economy

KPMG publishes [an overview](#) of tax measures implemented, proposed and announced in response to the challenges arising from the digitalized economy. For further details concerning the tax treatment of the digital economy, including digital services tax, please refer to the dedicated [KPMG page](#) and the [KPMG digital economy tax tracker mobile app](#)

DAC6 Resources

KPMG's EU Tax Centre publishes [an overview](#) of latest developments and country summaries on the implementation of the Mandatory Disclosure Requirements (MDR of DAC6), including a DAC6 [transposition and reporting overview \(updated February 23, 2021\)](#). KPMG's [DAC6 Summary and Observations memo](#) is also available for download. For further information on how KPMG can assist you in meeting the demands of the EU MDR regime, please refer to the

dedicated [KPMG page](#).



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