ORDER OF THE COURT

26 July 2019

(Taxation of costs – Recoverable costs – Default interest)

In Case E-1/17 COSTS II,

The County of Aust-Agder (*Aust-Agder fylkeskommune*), represented by Bjørnar Alterskjær and Amie Eliassen, advocates,

applicant,

v

Konkurrenten.no AS, established in Evje, Norway, represented by Jon Midthjell, advocate,

defendant,

APPLICATION for the taxation of costs awarded by the Court to the County of Aust-Agder in its order of 22 December 2017 in Case E-1/17 *Konkurrenten.no* v *ESA* [2017] EFTA Ct. Rep. 989,

THE COURT,

composed of: Páll Hreinsson, President (Judge-Rapporteur), Bernd Hammermann and Ola Mestad (ad hoc), Judges,

Registrar: Ólafur Jóhannes Einarsson,

makes the following

Order

I Legal background

1 Article 66 of the Court's Rules of Procedure ("RoP") reads:

> *1. A decision as to costs shall be given in the final judgment or in the order which closes the proceedings.*
>
> *2. The unsuccessful party shall be ordered to pay the costs if they have been applied for in the successful party's pleadings.*
>
> *…*
>
> *4. The EFTA States, the EFTA Surveillance Authority, the Union and the European Commission which intervene in the proceedings shall bear their own costs.*
>
> *The Court may order an intervener other than those mentioned in the preceding subparagraph to bear his own costs.*
>
> *5. A party who discontinues or withdraws from proceedings shall be ordered to pay the costs if they have been applied for in the other party's pleadings. However, upon application by the party who discontinues or withdraws from proceedings, the costs shall be borne by the other party if this appears justified by the conduct of that party.*
>
> *Where the parties have come to an agreement on costs, the decision as to costs shall be in accordance with that agreement.*
>
> *If costs are not claimed, the parties shall bear their own costs.*

2 Article 69 RoP reads:

> *Without prejudice to [Article 68], the following shall be regarded as recoverable costs:*
>
> *…*
>
> *(b) expenses necessarily incurred by the parties for the purpose of the proceedings, in particular the travel and subsistence expenses and the remuneration of agents, advisers or lawyers.*

3 Article 70(1) RoP reads:

> *If there is a dispute concerning the costs to be recovered, the Court shall, on application by the party concerned and after hearing the opposite party, make an order.*

4 Article 71 RoP reads:

> *1. Sums due from the cashier of the Court shall be paid in the currency of the country where the Court has its seat.*
>
> *At the request of the person entitled to any sum, it shall be paid in the currency of the country where the expenses to be refunded were incurred or where the steps in respect of which payment is due were taken.*
>
> *2. Other debtors shall make payment in the currency of their country of origin.*
>
> *3. Where costs to be recovered have been incurred in a currency other than the euro or where the steps in respect of which payment is due where taken in a country of which the euro is not the currency, conversions of currency shall be made at the European Central Bank's official rates of exchange on the day of payment.*

II Facts, procedure and forms of order sought

5 By Decision No 179/15/COL of 7 May 2015, the EFTA Surveillance Authority ("ESA") closed a formal investigation of aid to public bus transportation in the County of Aust-Agder in Norway ("the County"). ESA concluded that State aid was being granted under an existing aid scheme. However, certain payments to the bus transport operator Nettbuss Sør AS (which later changed its name to Nettbuss AS, hereinafter "Nettbuss") had been made outside the remits of the existing aid scheme from 2004 to 2014 and constituted unlawful State aid. ESA ordered the Norwegian authorities to recover that unlawful State aid. In September 2016, the County and Nettbuss reached an agreement whereby Nettbuss would pay NOK 5 million as recovery.

6 In January 2017, the bus transport operator Konkurrenten.no AS ("Konkurrenten") brought an action against ESA pursuant to the second paragraph of Article 36 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice ("SCA"). Konkurrenten requested the Court to annul Decision No 179/15/COL ("Decision") and to order ESA and any intervener to pay the costs of the proceedings. Konkurrenten essentially argued that Nettbuss had received more payments outside the existing aid scheme than ESA had concluded, and that, in any event, the existing aid scheme had been altered and become a new aid scheme.

7 In its defence, ESA requested the Court to dismiss the application as inadmissible, or alternatively to dismiss it as unfounded, and, in any event, to order Konkurrenten to pay the costs of the proceedings. The Kingdom of Norway, the County and Nettbuss intervened in support of ESA. They all argued in their statements of intervention that Konkurrenten was not individually concerned by the contested decision and therefore lacked standing to challenge it pursuant to

Article 36 SCA. In its observations on the statements in intervention, Konkurrenten disputed that it lacked standing. Konkurrenten, ESA and the interveners maintained their views in a second round of pleadings initiated by the Court.

8 On 22 December 2017, the Court made the following order in Case E-1/17:

> *1. The application is dismissed as inadmissible.*
>
> *2. Konkurrenten.no AS is to bear its own costs, and the costs incurred by the EFTA Surveillance Authority, the County of Aust-Agder and Nettbuss AS.*
>
> *3. The Kingdom of Norway bears its own costs.*

9 On 1 June 2018, the County sent a letter to Konkurrenten claiming costs in the amount of NOK 395 769. Konkurrenten responded by a letter of 4 June 2018, in which it stated that the claim was insufficiently substantiated and requested more specific information and a breakdown of the claim in particular due to redacted invoices being submitted.

10 By a letter of 7 July 2018, the County provided further information on the basis for the cost claim, and corrected the claim to NOK 395 311 due to a calculation error. Konkurrenten responded by a letter of 21 August 2018, in which it stated that the County had not provided it with a complete answer to its request for more specific information.

11 By a letter of 1 February 2019, the County provided some further information and corrected its claim to NOK 394 670.92 due to another calculation error. The County stated that in the event of non-payment, it would send an application to the Court for taxation of the costs, a draft of which was attached to the letter. Konkurrenten responded by a letter of 28 February 2019, in which it maintained that it had still not been provided with sufficient information to assess the claim but nevertheless offered EUR 3 000 (NOK 29 337) in an out of court settlement of the claim.

12 By an application of 28 March 2019, the County brought an action pursuant to Article 70(1) RoP for the taxation of costs. The County requests the Court to make the following order:

> 1. *That the total amount of the costs to be paid by Konkurrenten.no AS to the County of Aust-Agder is NOK 403 430.92, converted into euros at the European Central Bank's official rates on the day of the notification of the order.*
>
> 2. *Default interest shall be due on that amount from the date of notification of the present order until the date of payment; the applicable interest rate shall be calculated on the basis of the interest rate applied by the European Central Bank to its principal refinancing operations in force*

on the first calendar day of the month in which payment is due, increased by three and a half percentage points.

13 Konkurrenten submitted its observations on 1 May 2019. Konkurrenten requests the Court to:

Set the costs owed to no more than EUR 3 000 to the County of Aust-Agder.

III Law and assessment of the case

Arguments of the parties

County of Aust-Agder

14 The County submits that, pursuant to Article 70(1) RoP, the Court shall, if there is a dispute concerning the costs to be recovered, on application by the party concerned and after hearing the opposite party, make an order. Referring to Article 69(b) RoP, the County submits that it is settled case law that the Court must, when taxing the recoverable costs, in the absence of EEA provisions laying down fee-scales, make an unfettered assessment of the facts of the case, taking into account the purpose and nature of the proceedings, their significance from the point of view of EEA law as well as the difficulties presented by the case, the amount of work generated by the proceedings for the agents and advisers involved and the financial interests which the parties had in the proceedings (reference is made to Case E-14/10 COSTS *Konkurrenten* v *ESA* [2012] EFTA Ct. Rep. 900).

15 The County contends that Konkurrenten has received detailed invoice documentation for all costs to substantiate its claim including invoices from Kluge Advokatfirma for legal fees and invoices for FedEx deliveries.

16 The County submits that its intervention necessitated substantial work. First, the issue of the County's legal standing to intervene raised difficult questions, as it appears to have been the first occasion that a regional authority intervened before the Court. Second, the issue of Konkurrenten's legal standing, pursuant to Article 36 SCA, to challenge ESA's decision also raised difficult questions, which had not been addressed in ESA's defence. It therefore fell to the County to research and present these arguments to the Court, which also turned out to be determinative for the outcome of the case. This is a matter that is necessary for the Court to consider. Third, the County notes that it had to spend a substantial amount of time reviewing Konkurrenten's extensive application including 49 annexes, ESA's defence and the Commission's written observations. The County submits that reviewing the case documents therefore took a substantial amount of time, not least due to Konkurrenten's extensive application, which justifies a reasonable number of hours (reference is made to Case E-15/10 COSTS *DB Schenker* v *Posten Norge* [2014] EFTA Ct. Rep. 616, paragraph 71). Finally, the case was of substantial interest to the County.

17 The County contends that the difficult questions of EEA law, the large amount of case documents that were raised by the County's intervention, the need to intervene to put emphasis on the question of legal standing under Article 36 SCA, and, not least, the County's legitimate interest in the outcome of the case, justifies the use of considerable legal resources (reference is made by comparison to Case E-14/10 COSTS *Konkurrenten* v *ESA*, cited above, paragraphs 31 to 33; and Case E-15/10 COSTS *DB Schenker* v *Posten Norge*, cited above, paragraphs 63 to 65).

18 An annulment of ESA's decision would have had serious consequences for the settlement agreement between the County and Nettbuss, and almost certainly would have led to significant legal expenses and the tying-up of the County's public resources.

19 The County claims costs for 223 hours of legal work billed at a flat hourly rate of NOK 1 752 (approx. EUR 177), and 0.5 hours billed at an hourly rate of NOK 2 291. The number of hours claimed is broken down to 60.75 hours for the application for leave to intervene including the 0.5 hours billed at an hourly rate of NOK 2 291, 133.25 hours for the statement in intervention and 29.5 hours for the second round of pleadings. The total claim for legal work amounts to NOK 391 841.50.

20 The County acknowledges that the total number of hours claimed is high, but it should be considered necessarily incurred taking into account the specificities of the case and the fact that the hours have been charged at a relatively low hourly rate. Four lawyers have worked on the case for the County; two partners and two associates. It submits that a party is free to make use of the services of more than one lawyer (reference is made to Case E-9/04 COSTS II *Bankers' and Securities' Dealers Association of Iceland* v *ESA* [2007] EFTA Ct. Rep. 220). Due to the complex matters of EEA law raised in the case, the work has been divided between four lawyers in the same law firm, each working independently and without overlap. The flat hourly rate of NOK 1 752 was charged on the basis of a framework agreement with the law firm which provided for a fixed rate for all categories of lawyer.

21 The County submits that the Court has previously stated that, when assessing the expenses, including the number of hours spent, it shall take into account the lawyer's hourly rate (reference is made to Case E-9/04 COSTS *The European Banking Association* v *ESA* [2007] EFTA Ct. Rep. 74, paragraph 21, and Case E-9/04 COSTS II *Bankers' and Securities' Dealers Association of Iceland* v *ESA*, cited above, paragraph 38). In that regard, the County notes that in Case E-14/10 COSTS *Konkurrenten* v *ESA*, cited above, paragraphs 29 to 37, the Court accepted 189 hours of work at an hourly rate of 340 EUR. In Case E-15/10 COSTS *DB Schenker* v *Posten Norge*, cited above, the intervener was granted 474.25 hours of legal fees at an hourly rate of 390 EUR; and, in Case E-14/11 COSTS *DB Schenker* v *ESA*, cited above, paragraphs 98 and 117, the Court granted 223 hours of legal costs at an hourly rate of 428 EUR.

22 The County also seeks to recover shipping costs in the amount of NOK 2 829.42. These expenses were necessarily incurred for the purposes of the proceedings (reference is made to Article 69(b) RoP and to Case E-9/04 COSTS *The European Banking Association* v *ESA*, cited above, paragraph 33).

23 Finally, the County claims expenses in relation to the present taxation proceedings in the amount of NOK 8 760, representing five hours of work at an hourly rate of NOK 1 742. This is in line with previous case law (reference is made to Case E-14/10 COSTS *Konkurrenten* v *ESA*, cited above, paragraph 36).

24 The County claims default interest from the date of the notification of the order until the date of payment. The County submits that the applicable interest rate must be calculated on the basis of the interest rate applied by the European Central Bank to its principal refinancing operations in force on the first calendar day of the month in which payment is due, increased by three and a half percentage points (reference is made to Case E-7/12 COSTS *DB Schenker* v *ESA*, cited above, paragraphs 119 to 123).

25 In conclusion, the County seeks to recover NOK 403 430.92, in addition to default interest from the date of the notification of the order until the date of payment.

Konkurrenten

26 Konkurrenten refers to Article 69(b) RoP and submits that it mirrors Article 144(b) of the Rules of Procedure of the Court of Justice of the European Union and Article 140(b) of the Rules of Procedure of the General Court. The Court has held that these provisions must be interpreted in the same way unless specific circumstances justify different treatment according to the principle of procedural homogeneity, (reference is made to Case E-9/04 COSTS II *Bankers' and Securities' Dealers Association of Iceland* v *ESA* [2007] EFTA Ct. Rep. 220, paragraph 28, and Case E-14/10 COSTS *Konkurrenten.no* v *ESA*, cited above, paragraph 23).

27 It follows from Article 69(b) RoP that the County's recoverable costs in this case are limited, first, to those incurred for the purpose of the proceedings and, second, to those which are necessary for that purpose.

28 Konkurrenten submits that according to established case law, account must be taken of the fact that, as a general rule, the procedural task of an intervener is significantly aided by the work of the main party in support of which it has intervened. As an intervention is, by its nature, subordinate to the main action, it cannot therefore present as many difficulties as that action, save in exceptional cases (reference is made to Case E-15/10 COSTS *DB Schenker* v *Posten Norge*, cited above, paragraph 61 and case law cited). Furthermore, account must also be taken of whether the counsel of an intervener had previously represented the company in the administrative procedure (reference is made by comparison to *DEP Kish Glass* v *Commission*, Case T-65/96, EU:T:2001:261, paragraph 25 and case law cited).

29 Konkurrenten submits that the County should not be awarded more than EUR 3 000. Konkurrenten emphasises that the County played a modest role in the main proceedings as one of three interveners, that the County's counsel had represented it throughout the administrative procedure, and that the case did not give rise to any novel or complex issues of EEA law. No such issue was identified in the County's application, and to the extent that it was *(quod non),* one would have expected it to have been the subject of an in-depth analysis during the extensive administrative procedure (reference is made by comparison to *CAS* v *Commission*, C-204/07 P-DEP, EU:C:2009:526, paragraph 19).

30 Konkurrenten submits that the County has refused to clarify how many hours were spent on internal discussion amongst its four lawyers, or how many hours concern meetings and calls with County employees. The County has not explained why these hours were necessary for the purpose of the proceedings despite having had the time and opportunity to do so. These hours should therefore be discounted *ab initio* (reference is made by comparison to *CAS* v *Commission*, cited above, paragraph 23).

31 The fact that the County nevertheless claims costs for a team of four lawyers, whereas Konkurrenten was represented by a single counsel, should lead to a strict review of the necessity of the alleged costs, in particular when the County has refused to submit complete invoices for the legal work involved.

32 This does not materially change by arguing that the intervention concerned substantial financial interests. In any event, it is difficult to see how that could be so since, if Konkurrenten had prevailed, the County would have been entitled to recover nearly NOK 100 million from Nettbuss.

33 Turning to the specific claims, Konkurrenten notes that the County claims 60.75 hours for the application to intervene. Konkurrenten disputes that substantial legal research was required to justify the intervention, and submits that a number of hours covered by the claim concern internal discussions and partly relate to events after the submission of the application including, for example, two emails to the County on 4 and 5 May 2017 by one partner, and "Document handling and archiving" activity on 10 May 2017 by another partner. In Konkurrenten's view, only three hours should be considered recoverable.

34 Konkurrenten submits that a claim for 133.25 hours for the statement in intervention is excessive. The number of annexes to Konkurrenten's application cannot justify the high number of hours, as the County has not been able to point to any evidence that its lawyers were not already familiar with from the administrative procedure. The role of the County was essentially to agree with ESA, Nettbuss and the Norwegian Government on the substance. In that regard, the County cannot be regarded as the "leading" intervener. The statement in intervention hardly engaged with the substantive pleas of Konkurrenten. Moreover, the work involved in challenging Konkurrenten's standing should not be considered necessary under Article 69(b) RoP since this went beyond the pleas of the party that the County had intervened to support. In any event, since the issue

of standing turned on the evidence and the County therefore relied extensively on consultations with Nettbuss's counsel, the County cannot reasonably claim credit for that work. Konkurrenten submits that this is evidenced by the invoices attached to the County's application. Therefore, Konkurrenten submits that only eight hours should be considered necessary.

35 As regards the 29.5 hours of legal work by four lawyers claimed for the second round of pleadings, Konkurrenten submits that this round of pleadings was triggered by Konkurrenten's request to be able to comment on ESA's observations on Konkurrenten's standing, which had already been addressed by the County. Konkurrenten submits that, according to Article 89(5) RoP, an intervener is only entitled to submit one written pleading and to take part in the oral hearing. Furthermore, in this case, no measures of organization of procedure required the County to submit any additional information to the Court. As a result, the County should not be able to recover any costs after its statement in intervention on 11 August 2017. The County's decision to submit a two-page letter in the second round of pleadings should therefore not be considered necessary under Article 69(b) RoP. Indeed, the County itself has not submitted any justification for these costs. In any event, only one hour of legal work should be considered recoverable.

36 Konkurrenten submits that the claim of five hours in relation to the application for taxation of costs by two lawyers exceeds what is necessary. Konkurrenten submits that the present application was brief and by no means advanced in content. By comparison, Konkurrenten notes that in Case E-15/10 COSTS *DB Schenker* v *Posten Norge*, cited above, the Court awarded 6.25 hours of legal work by a single counsel for a 22-page and more complex application for taxation costs. Konkurrenten submits that only three hours should be considered recoverable.

37 Konkurrenten accepts that the hourly rate is set at NOK 1 752 (EUR 180) and recalls that this rate reflects the outcome of a public procurement procedure. As a consequence of the public procurement procedure there is no good reason to be lenient towards the County's high number of hours claimed. To do so would be unfair against those law firms that were rejected during the public procurement procedure and would run against the spirit of EEA law on public procurement.

38 Konkurrenten accepts the claim for NOK 2 829.42 (EUR 291) for FedEx shipping costs to the Court.

39 In conclusion, Konkurrenten therefore requests that the recoverable costs be set no higher than EUR 3 000.

Findings of the Court

40 Under Article 70(1) RoP, the Court shall, if there is a dispute concerning the costs to be recovered, on application by the party concerned and after hearing the opposite party, make an order.

41 According to Article 69(b) RoP, expenses necessarily incurred by the parties for the purpose of the proceedings, including the remuneration of lawyers, shall be regarded as costs which are recoverable from the party ordered to pay the costs. Thus, recoverable costs are limited, first, to those incurred for the purpose of the proceedings before the Court and, second, to those which are necessary for that purpose (see Case E-7/12 COSTS *DB Schenker* v *ESA*, cited above, paragraph 69 and case law cited).

42 The costs claimed must be substantiated by evidence that is sufficiently precise and detailed so as to enable assessment by the Court. The County has provided partially redacted invoices of the law firm that represented it. These set out an overview of the hours worked at the different stages of the proceedings, and of the hourly rate charged by counsel. The evidence submitted is, in principle, sufficient to substantiate the claims made and lacks neither such an appropriate level of detail nor such a level of precision which would prevent the Court from carrying out its assessment (see Case E-7/12 COSTS *DB Schenker* v *ESA*, cited above, paragraph 75).

43 When taxing the recoverable costs, the Court must, in the absence of EEA provisions laying down fee-scales, make an unfettered assessment of the facts of the case, taking into account the purpose and nature of the proceedings; their significance from the point of view of EEA law as well as the difficulties presented by the case; the amount of work generated by the proceedings for the lawyers involved; and the financial interests which the parties had in the proceedings (see Case E-14/10 COSTS *Konkurrenten* v *ESA*, cited above, paragraph 26 and case law cited). In that regard, a party to a case before the Court is free to make use of the services of more than one lawyer. However, to the extent that this results in duplication of work and thus higher legal fees in total, those extra costs are not recoverable, since they cannot be considered as necessarily incurred for the purpose of the proceedings (see Case E-9/04 COSTS II *Bankers' and Securities' Dealers Association of Iceland* v *ESA*, cited above, paragraph 33).

44 The County seeks to recover in total 223.5 hours of legal work spent on the intervention conducted by four lawyers: 223 of those hours of legal work billed at a flat hourly rate of NOK 1 752, and 0.5 hours billed at an hourly rate of NOK 2 291. The County also claims expenses in relation to the present taxation proceedings in the amount of NOK 8 760, representing five hours of work by two lawyers at an hourly rate of NOK 1 742. Konkurrenten accepts the hourly rate of NOK 1 752 (EUR 180) but submits that only 12 hours are recoverable.

45 As regards the lawyers' hourly rate, Konkurrenten has not expressed a view on 0.5 hour billed at an hourly rate of NOK 2 291. Nevertheless, the Court notes that Konkurrenten has accepted that the recoverable lawyers' fees in the case at hand can reasonably be assessed on the basis of an hourly rate of NOK 1 752. Taking into account that Article 66(5) RoP provides that a decision on costs shall be in accordance with the agreements of the parties, where the parties come to such an agreement, the Court considers it equitable to accept an hourly rate of NOK 1 752

for the purposes of the present case (compare to that effect Case E-14/10 COSTS *Konkurrenten* v *ESA*, cited above, paragraph 29).

46 The Court notes that the proceedings consisted of a written stage only, albeit with a second round of pleadings initiated by the Court and concerning legal standing. Konkurrenten's application was dismissed as inadmissible on this basis, as had been argued by the County. The legal test leading to this result was well known from existing case law. However, that test needed to be applied to the facts of the case, which were reasonably complex for the field of State aid. The issue of legal standing had not been raised by ESA in the defence, but was initially raised by the various interveners.

47 As regards the County's interests in the proceedings, the Court notes that the subject of the contested decision in Case E-1/17 was aid granted by the County. In providing such aid, the County exercised its own discretionary powers through its contracts for certain local bus services. Additionally, the County was formally ordered by the Norwegian central government authorities, pursuant to national law, to recover the State aid at issue. As such, the outcome of the challenge to ESA's decision was likely to have an impact on the financial resources and economy of the County. The Court nevertheless finds that the number of hours claimed is excessive in view of the limited scope of the proceedings. The Court notes that a reasonable number of hours indicated in the invoices are listed as being for the purpose of discussions amongst the County's counsel. Taking into account an average hourly rate of NOK 1 752, the Court finds that no more than 125 hours of legal work can be deemed necessary for the purpose of the proceedings in Case E-1/17. This amounts in total to NOK 219 000 for legal work.

48 As regards shipping costs, Konkurrenten has accepted the claim for NOK 2 829.42. The Court is unaware however whether this sum has been paid. Therefore, it has been included in the subsequent calculations.

49 Finally, in fixing recoverable costs, the Court takes account of all the circumstances of the case up to the signing of the order on taxation of costs, including the expenses necessarily incurred in relation to the taxation proceedings. The Court finds that the five hours claimed for this purpose, at an average rate of NOK 1 752, thus amounting in total to NOK 8 760, are recoverable.

50 The total amount of recoverable costs to be paid by Konkurrenten to the County is therefore NOK 230 589.42. Since the costs have been incurred in Norwegian crowns, and both the County and Konkurrenten are Norwegian legal persons, the Court sees no need for a conversion to euro, pursuant to Article 71 RoP.

51 The County has also claimed default interest. The obligation to pay default interest and the fixing of the applicable rate fall within the jurisdiction of the Court under Article 70(1) RoP. Therefore, default interest may be granted for the period between the date of notification of the order of taxation of costs and the date of actual recovery of the costs (see Case E-7/12 COSTS *DB Schenker* v *ESA*, cited above, paragraphs 119 and 120 and case law cited).

52 The Court must, in the absence of EEA provisions laying down interest rates, make an unfettered assessment to determine a reasonable and proportionate default interest rate (see Case E-7/12 COSTS *DB Schenker* v *ESA*, cited above, paragraph 121).

53 As the costs order allocates the amount in NOK, the Court may refer, in order to determine the base rate, to the policy rate applied by the Norwegian Central Bank in force on the first calendar day of the month in which payment is due.

54 The Court finds that the applicable interest rate shall be calculated on the basis of the Norwegian Central Bank's policy rate in force on the first calendar day of the month in which payment is due, increased by three and a half percentage points.

On those grounds,

THE COURT

hereby orders:

1. **The costs to be paid by Konkurrenten.no AS to the County of Aust-Agder are fixed at NOK 230 589.42.**

2. **Default interest shall be due on the amount from the date of notification of the present order until the date of payment; the applicable interest rate shall be calculated on the basis of the Norwegian Central Bank's policy rate in force on the first calendar day of the month in which payment is due, increased by three and a half percentage points.**

Páll Hreinsson Bernd Hammermann Ola Mestad

Luxembourg, 26 July 2019

Ólafur Jóhannes Einarsson
Registrar

Páll Hreinsson
President