



STATUTORY INSTRUMENTS

**S.I. No. 572 of 2008**



EUROPEAN COMMUNITIES (MERGERS AND DIVISIONS OF  
COMPANIES) (AMENDMENT) REGULATIONS 2008

**(Prn. A8/2039)**

## EUROPEAN COMMUNITIES (MERGERS AND DIVISIONS OF COMPANIES) (AMENDMENT) REGULATIONS 2008

I, MARY COUGHLAN, Minister for Enterprise, Trade and Employment, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving effect to Directive No. 2007/63/EC of the European Parliament and of the Council of 13 November 2007<sup>1</sup>, hereby make the following regulations:

1. (1) These Regulations may be cited as the European Communities (Mergers and Divisions of Companies) (Amendment) Regulations 2008.

(2) These Regulations come into operation on 31 December 2008.

2. The European Communities (Mergers and Divisions of Companies) Regulations 1987 (S.I. No. 137 of 1987) are amended—

(a) in Regulation 8—

(i) by substituting “Subject to paragraph (11), each” for “Each” in paragraph (1), and

(ii) by inserting the following paragraph after paragraph (10):

“(11) Paragraph (1) does not apply if all of the holders of shares and other securities conferring the right to vote in general meetings of each of the merging companies have so agreed.”,

(b) in Regulation 12(1)(d) by inserting “where applicable,” before “the independent person’s report”,

(c) in Regulation 28—

(i) by substituting “Subject to paragraph (12), each” for “Each” in paragraph (1), and

(ii) by inserting the following paragraph after paragraph (11):

“(12) Paragraph (1) does not apply if all of the holders of shares and other securities conferring the right to vote in general meetings of each of the companies involved in the division have so agreed.”, and

(d) in Regulation 31(1)(d) by inserting “where applicable,” before “the independent person’s report”.

<sup>1</sup>O.J. No. L 300 of 17.11.2007, p.47.

*Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 30th December, 2008.*



GIVEN under my Official Seal,  
18 December 2008

MARY COUGHLAN.  
Minister for Enterprise, Trade and Employment.

EXPLANATORY NOTE

*(This note is not part of the Instrument and does not purport to be a legal interpretation.)*

These Regulations give effect to Directive 2007/63/EC of the European Parliament and of the Council of 13 November 2007 amending Directives 78/855/EEC and 82/891/EEC concerning the requirement of an independent expert's report on the occasion of merger or division of public limited liability companies.

The change being effected to these Directives through the present Regulations is to give holders of shares and other securities with voting rights at general meetings of each of the merging companies (in the case of a merger) and each of the companies involved in a division (in the case of a division), the option, if they all so agree, to dispense with the requirement to have an examination of the draft terms of merger/written expert's report on the draft terms of a merger or division.

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CONTAE MHAIGH EO,  
(Teil: 01 - 6476834 nó 1890 213434; Fax: 094 - 9378964 nó 01 - 6476843)  
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