



STATUTORY INSTRUMENTS.

S.I. No. 498 of 2015



COMPANIES ACT 2014 (SECTION 457 FORMS) REGULATIONS 2015

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I, RICHARD BRUTON, Minister of Jobs, Enterprise and Innovation, in exercise of the powers conferred on me by sections 12(1) and 457(4) and (6) of the Companies Act 2014 (No. 38 of 2014), hereby make the following regulations:

1. These Regulations may be cited as the Companies Act 2014 (Section 457) Regulations 2015.

2. In these Regulations—

“Act of 2014” means the Companies Act 2014 (No. 38 of 2014);

“offeree company” shall be read in accordance with section 457(1) of the Act of 2014;

“offeror” shall be read in accordance with section 457(1) of the Act of 2014.

1. The Forms set out in the Schedule hereto are hereby prescribed as the forms to be used for the purposes of section 457 of the Act of 2014 with such variations as circumstances require and the particulars indicated therein are hereby prescribed as the particulars required for the said purposes.

2. A notice referred to as a “call notice” under subsection (4)(a) of section 457 of the Act shall be given in Form 1, and a notice referred to as a “information notice” under subsection (6) of that section shall be given in Form 2, in the Schedule hereto.



GIVEN under my Official Seal,
9 November 2015.

RICHARD BRUTON TD,
Minister for Jobs, Enterprise and Innovation.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 10th November, 2015.*

EXPLANATORY NOTE

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

The purpose of this regulation is to prescribe the form of “call notice” and “information notice” required pursuant to section 457(4) and (6) concerning the right to buy out shareholders dissenting from scheme or contract approved by majority and right of such shareholders to be bought out.

Schedule

Form 1

COMPANIES ACT, 2014

“CALL NOTICE”

Pursuant to Section 457(4)

re (a)

(hereinafter called "the offeree company")

(a) Name of offeree company

Notice by offeror

(b)

(hereinafter called "offeror")

(b) Name of offeror

To (c)

(c) Name(s) and address(es) of dissenting shareholder(s).

(1) Whereas on the day of 20..... publication generally was made of a scheme, contract or offer by the offeror to all the holders of (d).....shares in the offeree company (state shortly the nature of the scheme, contract or offer and alternative sets of terms, if any).....; and.....

(d) If the offer is limited to a certain class or classes of shareholders state description of that class or those classes.

(2) Whereas up to the day of 20..... being a date any time before the expiration of the period of 6 months from the date of the publication generally thereof, the scheme, contract or offer became binding or was approved or accepted in respect of not less than 80% in value of the shares affected,

(3) Now therefore the offeror in pursuance of the provisions of Section 457 of the Companies Act, 2014, hereby gives you notice that it desires to acquire the beneficial ownership of (d).....shares held by you in the offeree company.

(4) And further take notice, in accordance with section 457(5) of the Companies Act, 2014, that unless within 14 days from the date of this notice you notify the offeror in writing of your election as between the alternative sets of terms stated above, the terms upon which the offeror shall be entitled and bound to acquire the beneficial ownership of the shares held by you shall be the following set of terms

Delete if not applicable.

(5) And further take notice that unless upon an application made to the Court by you the said (c).....on or before the day of 20..... being within 30 day from the date of this notice the Court thinks fit to order otherwise the offeror will be entitled and bound to acquire the beneficial ownership of (d).....shares held by you in the offeree company *on the terms of the above mentioned scheme, contract or offer *on the set of terms notified by you or, in default of such notification, the set of terms specified at paragraph (4) above.

* Delete whichever does not apply.

Signature (e).....

(e) This form must be signed by or on behalf the offeror

Dated the day of 20.....

COMPANIES ACT, 2014

“INFORMATION NOTICE”

Pursuant to Section 457(6)

re

(a)
(hereinafter called “offeror”)

(a) Name of offeror.

Notice by

(b)
(hereinafter called "the offeree company")

(b) Name of offeree company.

To

(c)

(c) Name(s) and address(es) of dissenting shareholder(s).

WHEREAS in pursuance of a scheme, contract or offer involving the acquisition of the beneficial ownership of the (d).....shares in the offeree company by the offeror the beneficial ownership of certain shares was on the day of 20..... acquired by the offeror.

(d) If the offer is limited to a certain class or classes of shareholders state description of that class or those classes.

NOW THEREFORE the offeror in pursuance of subsection (4) (a) of Section 457 of the Companies Act, 2014, hereby gives you notice that as a result of such acquisition the offeror has become the beneficial owner of 80% in value to all the (d).....shares in the offeree company.

(d) If the offer is limited to a certain class or classes of shareholders state description of that class or those classes.

AND take notice that you may within three months from the giving of this notice give notice that you require the offeror to acquire your holding of (d).....shares in the offeree company, and that if you give such notice the offeror shall be entitled and bound to acquire the beneficial ownership of those shares on the terms on which under the said scheme, contract or offer the shares of the assenting shareholders were acquired by it, or on such other terms as may be agreed or as the Court on the application of either the offeror or yourself/yourselfs thinks fit to order.

(d) If the offer is limited to a certain class or classes of shareholders state description of that class or those classes.

AND FURTHER take notice that you are entitled to elect between the following sets of terms

Signature (*e*).....

(*e*) This form must be signed by or on behalf of offeror.

Dated the day of 20.....

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ó
FOILSEACHÁIN RIALTAIS,
52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2
(Teil: 01 - 6476834 nó 1890 213434; Fax: 01 - 6476843)
nó trí aon díoltóir leabhar.

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