

Directive 2011/61/EU of the European Parliament and of the Council of
8 June 2011 on Alternative Investment Fund Managers and amending
Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No
1060/2009 and (EU) No 1095/2010 (Text with EEA relevance)

CHAPTER V

AIFMs MANAGING SPECIFIC TYPES OF AIF

SECTION 2

***Obligations for AIFMs managing AIFs which
acquire control of non-listed companies and issuers***

Article 29

**Specific provisions regarding the annual report of
AIFs exercising control of non-listed companies**

- 1 Member States shall require that when an AIF acquires, individually or jointly, control of a non-listed company pursuant to Article 26(1), in conjunction with paragraph 5 of that Article, the AIFM managing such an AIF shall either:
 - a request and use its best efforts to ensure that the annual report of the non-listed company drawn up in accordance with paragraph 2 is made available by the board of directors of the company to the employees' representatives or, where there are none, to the employees themselves within the period such annual report has to be drawn up in accordance with the national applicable law; or
 - b for each such AIF include in the annual report provided for in Article 22 the information referred to in paragraph 2 relating to the relevant non-listed company.
- 2 The additional information to be included in the annual report of the company or the AIF, in accordance with paragraph 1, shall include at least a fair review of the development of the company's business representing the situation at the end of the period covered by the annual report. The report shall also give an indication of:
 - a any important events that have occurred since the end of the financial year;
 - b the company's likely future development; and
 - c the information concerning acquisitions of own shares prescribed by Article 22(2) of Council Directive 77/91/EEC⁽¹⁾.
- 3 The AIFM managing the relevant AIF shall either:
 - a request and use its best efforts to ensure that the board of directors of the non-listed company makes available the information referred to in point (b) of paragraph 1 relating to the company concerned to the employees' representatives of the company concerned or, where there are none, to the employees themselves within the period referred to in Article 22(1); or
 - b make available the information referred to in point (a) of paragraph 1 to the investors of the AIF, in so far as already available, within the period referred to in Article 22(1)

Status: This is the original version (as it was originally adopted).

and, in any event, no later than the date on which the annual report of the non-listed company is drawn up in accordance with the national applicable law.

(1) OJ L 26, 31.1.1977, p. 1.