

Council Regulation (EC) No 2157/2001 of 8 October
2001 on the Statute for a European company (SE)

TITLE V

WINDING UP, LIQUIDATION, INSOLVENCY AND CESSATION OF PAYMENTS

Article 66

1 An SE may be converted into a public limited-liability company governed by the law of the Member State in which its registered office is situated. No decision on conversion may be taken before two years have elapsed since its registration or before the first two sets of annual accounts have been approved.

2 The conversion of an SE into a public limited-liability company shall not result in the winding up of the company or in the creation of a new legal person.

3 The management or administrative organ of the SE shall draw up draft terms of conversion and a report explaining and justifying the legal and economic aspects of the conversion and indicating the implications of the adoption of the public limited-liability company for the shareholders and for the employees.

4 The draft terms of conversion shall be publicised in the manner laid down in each Member State's law in accordance with Article 3 of Directive 68/151/EEC at least one month before the general meeting called to decide thereon.

5 Before the general meeting referred to in paragraph 6, one or more independent experts appointed or approved, in accordance with the national provisions adopted in implementation of Article 10 of Directive 78/855/EEC, by a judicial or administrative authority in the Member State to which the SE being converted into a public limited-liability company is subject shall certify that the company has assets at least equivalent to its capital.

6 The general meeting of the SE shall approve the draft terms of conversion together with the statutes of the public limited-liability company. The decision of the general meeting shall be passed as laid down in the provisions of national law adopted in implementation of Article 7 of Directive 78/855/EEC.

Changes to legislation:

There are outstanding changes not yet made to Council Regulation (EC) No 2157/2001. Any changes that have already been made to the legislation appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Art. 66(1) words omitted by [S.I. 2018/1298 reg. 135\(a\)\(ii\)](#)
- Art. 66(1) words substituted by [S.I. 2018/1298 reg. 135\(a\)\(i\)](#)
- Art. 66(2) words substituted by [S.I. 2018/1298 reg. 135\(b\)](#)
- Art. 66(3) words substituted by [S.I. 2018/1298 reg. 135\(c\)](#)
- Art. 66(4) words substituted by [S.I. 2018/1298 reg. 135\(d\)](#)
- Art. 66(5) words substituted by [S.I. 2018/1298 reg. 135\(e\)](#)
- Art. 66(6) words substituted by [S.I. 2018/1298 reg. 135\(f\)\(i\)](#)
- Art. 66(6) words substituted by [S.I. 2018/1298 reg. 135\(f\)\(ii\)](#)

Changes and effects yet to be applied to the whole legislation item and associated provisions

- Title 3 heading words substituted by [S.I. 2018/1298 reg. 110](#)
- Signature words omitted by [S.I. 2018/1298 reg. 138](#)
- Art. AA1(1) words substituted in earlier amending provision S.I. 2018/1298, reg. 97 by [S.I. 2020/523 reg. 4\(a\)\(ii\)\(aa\)](#)
- Art. AA1(2) words substituted in earlier amending provision S.I. 2018/1298, reg. 97 by [S.I. 2020/523 reg. 4\(a\)\(ii\)\(bb\)](#)
- Art. AA1(5) words substituted in earlier amending provision S.I. 2018/1298, reg. 97 by [S.I. 2020/523 reg. 4\(a\)\(ii\)\(cc\)](#)
- Art. A1 words substituted in earlier amending provision S.I. 2018/1298, reg. 97 by [S.I. 2020/523 reg. 4\(a\)\(i\)](#)
- Art. 000A1-AAA1 inserted by [S.I. 2018/1298 reg. 97](#)
- Annex 1 omitted by [S.I. 2018/1298 reg. 139](#)
- Annex 2 omitted by [S.I. 2018/1298 reg. 139](#)
- Art. 9(1)(c)(i) substituted by [S.I. 2018/1298 reg. 104\(a\)\(ii\)](#)
- Art. 9(1)(c)(iii) words omitted by [S.I. 2018/1298 reg. 104\(a\)\(iv\)](#)
- Art. 9(1)(c)(ii) words omitted by [S.I. 2018/1298 reg. 104\(a\)\(iii\)\(bb\)](#)
- Art. 9(1)(c)(ii) words substituted by [S.I. 2018/1298 reg. 104\(a\)\(iii\)\(aa\)](#)
- Art. 40(2)(a)-(c) Art. 40(2)(a)-(c) substituted for words by [S.I. 2018/1298 reg. 113\(b\)](#)
- Art. 43(2)(a)(b) Art. 43(2)(a)(b) substituted for words by [S.I. 2018/1298 reg. 115\(b\)\(iv\)](#)
- Art. 43(3)(a)-(c) Art. 43(3)(a)(b) substituted for words by [S.I. 2018/1298 reg. 115\(c\)](#)
- Art. 47(2)(a) words omitted by [S.I. 2018/1298 reg. 117\(b\)\(ii\)\(bb\)](#)
- Art. 47(2)(a) words substituted by [S.I. 2018/1298 reg. 117\(b\)\(ii\)\(aa\)](#)
- Art. 47(2)(b) words omitted by [S.I. 2018/1298 reg. 117\(b\)\(iii\)\(aa\)](#)
- Art. 47(2)(b) words omitted by [S.I. 2018/1298 reg. 117\(b\)\(iii\)\(bb\)](#)
- Art. 52(b) substituted by [S.I. 2018/1298 reg. 122\(a\)](#)