
STATUTORY INSTRUMENTS

2004 No. 2326

The European Public Limited-Liability Company Regulations 2004

PART 4

EXERCISE OF MEMBER STATES OPTIONS UNDER THE EC REGULATION

Participation in the formation of an SE by a company formed under the law of a Member State whose head office is not in the Community (Article 2(5))

55. A company, formed under the law of a Member State, the head office of which is not in the Community, may participate in the formation of an SE where the company's registered office is in that Member State and it has a real and continuous link with a Member State's economy.

Additional forms of publication of transfer proposal (Article 8(2))

56.—(1) The SE shall notify in writing its shareholders, and every creditor of whose claim and address it is aware, of the right to examine the transfer proposal and the report drawn up under Article 8(3), at its registered office and, on request, to obtain copies of those documents free of charge, not later than one month before the general meeting called to decide on the transfer.

(2) Every invoice, order for goods or business letter, which, at any time between the date on which the transfer proposal and report become available for inspection at the registered office of the SE and the deletion of its registration on transfer, is issued by or on behalf of the SE, shall contain a statement that the SE is proposing to transfer its registered office to another Member State under Article 8 and identifying that Member State.

(3) If default is made in complying with paragraphs (1) or (2) above the SE is liable on summary conviction to a fine not exceeding level 3 on the standard scale.

Extension of protection given by Article 8(7) to liabilities incurred prior to transfer (Article 8(7))

57. The first sub-paragraph of Article 8(7) shall apply to liabilities that arise (or may arise) prior to the transfer.

Power of the competent authorities of a Member State to oppose a transfer on public interest grounds (Article 8(14))

58. If a transfer of a registered office of an SE would result in a change in the law applicable to the SE, the competent authorities may, within the two month period referred to within Article 8(6), oppose the transfer, on public interest grounds.

Status: Point in time view as at 08/10/2004.

Changes to legislation: There are currently no known outstanding effects for the The European Public Limited-Liability Company Regulations 2004, PART 4. (See end of Document for details)

Power of the management or administrative organ of an SE to amend statutes where in conflict with employee involvement arrangements (Article 12(4))

59. Where there is a conflict between the arrangements for employee involvement and the existing statutes the management or administrative organ of the SE may amend the statutes to the extent necessary to resolve the conflict without any further decision from the general shareholders meeting.

Power of the competent authorities of a Member State to oppose the participation of a merging company governed by its law on public interest grounds (Article 19)

60. A company of a type specified in relation to the United Kingdom in Annex 1 to the EC Regulation may not take part in the formation of an SE, whether or not it is to be registered in Great Britain, by merger if any of the competent authorities oppose it before the issue of the certificate referred to in Article 25(2) on public interest grounds.

Minimum number of members of the management organ (Article 39(4))

61. The minimum number of the members of the management organ of an SE is two.

Minimum number of members of the supervisory organ (Article 40(3))

62. The minimum number of the members of the supervisory organ of an SE is two.

Members of the supervisory organ to be entitled to require the management organ to provide certain information (Article 41(3))

63. Each member of the supervisory organ is entitled to require the management organ to provide to that member information of a kind which the supervisory organ needs to exercise supervision in accordance with Article 40(1).

Minimum number of members of an administrative organ (Article 43(2))

64. The minimum number of the members of the administrative organ of an SE is two.

Timing of the first general meeting of an SE (Article 54(1))

65. The first general meeting of an SE may be held at any time in the 18 months following an SE's incorporation.

Proportion of shareholders of an SE who may require one or more additional items to be put on the agenda of any general meeting (Article 56)

66. The proportion of the shareholders of an SE who may require one or more additional items put on the agenda of any general meeting is to be the holders of at least 5% of the SE's subscribed capital.

SEs subject to law on public limited liability companies as regard the expression of their capital (Article 67(1))

67. An SE shall be subject to the provisions of the enactments and rules of law applying to a public company as regards the expression of its capital.

Status:

Point in time view as at 08/10/2004.

Changes to legislation:

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