

Slovenia:

simplified timeline of a CBM



Assumptions regarding an envisaged cross-border merger (CBM)

1. Both transferring and receiving companies are governed by the laws of a Member State of the EU (two distinct States by definition), and cross-border merger is governed by the EU directive.
2. Latest financial years of both transferring and receiving company entities match calendar year.
3. Latest financial statements are approved prior to execution of draft cross-border merger agreement.
4. Shareholders of both companies decide not to involve an independent expert.
5. All shareholders consent to merger.



31 December:

1 End of the latest fiscal year

1 January:

2 Effective date
of CBM (tax and accounting effect)

Mid-June:

5 Finalisation of corporate documentation

Mid-July:

7 Making available legal documents

Legal documents to be put at disposal of shareholders at least one month prior to general meeting

Trade unions to be informed/consulted

- Trade unions/workers informed of transfer at least 30 days prior to transfer
- Trade unions/workers consulted at least 15 days prior to transfer

Convening of general meeting

Shareholders (and statutory auditors) to be convened to shareholders' general meeting

End-August:

10 Delivery of pre-merger certificates

11 Filing of application for registration

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3 Closing of accounts

- Closing of accounts of transferring and receiving companies
- Audit by statutory auditors of each company

4 Preparatory stage

- Due diligence
- Drafting of corporate documentation, i.e. common draft terms of merger, management reports, draft shareholder resolutions
- Drafting of information to employee representatives
- Prior authorisation or approval from regulatory/third parties, if required

End-June:

6 Execution of common draft terms of merger

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Mid-July:

8 Filing/publication of common draft terms of merger

At least one month prior to general meetings

Mid August:

9 General meetings

General meetings of transferring and receiving companies

12 Scrutiny of legality

30 September:

13 Completion of CBM
(legal effect)

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Legend:

- ↓ Action without a fixed time limit
- ⋮ Action with a fixed time limit
- Action in transferring and receiving country
- Action in receiving country
- Action in transferring country