

Switzerland:

simplified timeline of a CBM



Assumptions regarding an envisaged cross-border merger (CBM)

1. Transferring and receiving company are governed by two different laws, and cross-border merger is governed by the Swiss Federal Act on Merger, Split, Conversion and Transfer of Assets and Liabilities (Swiss inbound merger).
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. 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-April:
5 Finalisation of
corporate documentation

End-April:
6 Execution of merger agreement

Mid-May:
7 Making available legal
documents
Legal documents to be put at
disposal of shareholders and
employee representatives
Convening of general meetings
Supreme managing or administrative
body to convene shareholders'
general meeting

End-June:
10 Application to
Commercial Register

30 June:
**Application to Commercial
Register to be filed on 30 June
at latest for tax retroactivity**

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January February March April May June July August September October November December

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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. merger
agreement, management
reports, draft shareholder
resolutions
— Drafting of information to
employee representatives
— Prior authorisation or
approval from regulatory/
third parties, if required

End-May:
8 Consultation with
employee
representation

Mid-June:
9 General meetings
of transferring and
receiving companies

11 Scrutiny of formal compliance

10 July:
12 Registration and
completion of CBM
(legal effect)

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