



STATUTORY INSTRUMENTS.

**S.I. No. 469 of 2023**

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EUROPEAN UNION (CROSS-BORDER CONVERSIONS, MERGERS AND  
DIVISIONS) (AMENDMENT) REGULATIONS 2023

EUROPEAN UNION (CROSS-BORDER CONVERSIONS, MERGERS AND DIVISIONS) (AMENDMENT) REGULATIONS 2023

I, SIMON COVENEY, Minister for Enterprise, Trade and Employment, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving further effect to Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017<sup>1</sup> and Directive (EU) 2019/2121 of the European Parliament and of the Council of 27 November 2019<sup>2</sup>, hereby make the following regulations:

1. These Regulations may be cited as the European Union (Cross-Border Conversions, Mergers and Divisions) (Amendment) Regulations 2023.

2. In these Regulations, “Principal Regulations” means the European Union (Cross-Border Conversions, Mergers and Divisions) Regulations 2023 (S.I. No. 233 of 2023).

3. The Principal Regulations are amended, in Part 1, by the insertion of the following Regulation after Regulation 3:

**“Penalties**

3A. A person guilty of an offence under these Regulations shall be liable –

- (a) on summary conviction, to a class A fine or imprisonment for a term not exceeding 12 months or both, or
- (b) on conviction on indictment, to a fine not exceeding €50,000 or imprisonment for a term not exceeding 3 years or both.”.

4. Regulation 4 of the Principal Regulations is amended by the insertion of the following definition:

“ ‘converting company’, in relation to a cross-border conversion, means a company that is carrying out, or is proposing to carry out, the cross-border conversion;”.

5. Regulation 9 of the Principal Regulations is amended by the substitution of “an offence” for “a category 2 offence” in each place where it occurs.

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<sup>1</sup> OJ No. L. 169, 30.6.2017, p. 46.

<sup>2</sup> OJ No. L. 321, 12.12.2019, p. 1.

6. Regulation 11 of the Principal Regulations is amended by the substitution of “an offence” for “a category 2 offence” in each place where it occurs.

7. Regulation 21 of the Principal Regulations is amended, in paragraph (4), by the substitution of “an offence” for “a category 2 offence”.

8. Regulation 44 of the Principal Regulations is amended, in paragraph (4), by the substitution of “an offence” for “a category 2 offence”.

9. Regulation 66 of the Principal Regulations is amended, in paragraph (4), by the substitution of “an offence” for “a category 2 offence”.

10. Regulation 91 of the Principal Regulations is amended by the substitution of “an offence” for “a category 2 offence” in each place where it occurs.

GIVEN under my Official Seal,  
22 September, 2023.

SIMON COVENEY,  
Minister for Enterprise, Trade and Employment.

L.S.

#### EXPLANATORY NOTE

*(This note is not part of the Instrument and does not purport to be a legal interpretation.)*

These Regulations amend the European Union (Cross-Border Conversions, Mergers and Divisions) Regulations 2023, (S.I. No. 233 of 2023).

Regulation 3A “Penalties” is introduced and Regulations 9, 11, 21, 44, 66 and 91 are amended to align accordingly.

Regulation 4 is amended to include a definition of ‘converting company’.

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