Belgium; European Union

Chamber of Representatives Adopts Law Implementing Directive Facilitating Cross-border Conversions, Mergers and Divisions

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Report from Dr René Offermanns, Principal Associate, IBFD

On 27 April 2023, the Chamber of Representatives (*Kamer van Volksvertgenwoordigers/Chambre de Réprésentants*) adopted a bill Implementing the Amending Directive on Cross-border Conversions, Mergers and Divisions (2019/2121).

The new rules set out procedures for verifying the legality of cross-border conversions, mergers and divisions and to further protect the rights and interests of employees, shareholders and creditors involved in such cross-border operations (for details, see Permanent Representatives Committee endorses draft directive on new company law rules to facilitate cross-border conversions, mergers and divisions (27 March 2019) and Council of the European Union adopts directive on new company law rules to facilitate cross-border conversions, mergers and divisions (22 November 2019)).

The next step in the legislative process is the promulgation of the bill by the King.

The text of the adopted bill is available here (as a PDF and in Dutch and French).

The announcement of the bill's adoption can be found here (as a PDF and in Dutch and French).

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