

Croatia:

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

6 Report on Terms of merger

- Drafting a report on terms of merger and making it available to workers of the company
- Auditing the terms of merger

Mid-June:

7 Convening the General Assembly

- Convening the general Assembly (at least one month before the meeting)
- Making available: terms of merger, financial reports, report on terms of merger, audit report

Mid-July:

8 General Assembly

10 Protecting the shareholders of the transferring company

Early September:

11 Completion of CBM

Early August:

9 Registration

- Registration of merger with the court register
- Publication of the merger

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

