

## Slovakia:

### 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.
6. No special negotiating body will be established to discuss arrangements of employee participation.



### 31 December:

**1 End of the latest fiscal year**

### 1 January:

**2 Effective date of CBM**

(tax and accounting effect)

Effective date may be chosen within period between first day of new fiscal year and legal completion of CBM

### End-June:

**5 Finalisation of corporate documentation**

**30 June: Finalisation of corporate documentation**

Common draft terms of merger must be prepared and approved by board of directors by 30 June at latest to avoid interim accounts

### Mid-July:

**6 Publication of particular information on web**

Publication has to be carried out at least 60 days prior to general meeting

### Mid-September:

**10 General meetings of transferring and receiving companies**

**11 Execution of common draft terms of merger**

### End-September:

**12 Application for premerger certificate**  
The Pre-Merger Certificate is issued by the notary public after application immediately provided all legal conditions have been fulfilled. We advise to inform the notary public on fulfilment of the conditions continuously

**13 Filing of application for merger registration**

**15 31 October: Completion of CBM**  
(legal effect)

1

2

5

6

7

8

9

10

11

12

13

15

**14 Merger registration proceeding**

January

February

March

April

May

June

July

August

September

October

November

December

### 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, supervisory board approval, draft shareholder resolutions
- Drafting of information to employee representatives
- Prior authorisation or approval from regulatory/third parties, if required

### Mid-August:

**7 Filing/publication of common draft terms of merger**

- Publication has to be carried out 30 days prior to general meeting
- Updating web publication

**8 Information for creditors published in official gazette**

Publication has to be carried out 30 days prior to general meeting

**9 Making available legal documents**

Legal documents to be put at disposal of shareholders and employee representatives at least 30 days prior to general meeting

**Convening of general meeting**

Directors to convene shareholders' general meeting

### 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