

The Takeover Bids (Amending) Law of 2015 is issued by publication in the Official Gazette of the Republic in accordance with Article 52 of the Constitution.

No. 7(I) of 2015

LAW TO AMEND THE PUBLIC TAKEOVER BIDS LAW of 2007 and 2009

Preamble.
Official
Journal of the
EU: L.173,
12.6.2014,
p.190.

For the purpose of correct harmonization with Article 119, of the European Union act entitled “Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012”.

The House of Representatives enacts as follows:

Short Title
41(I) of 2007
47(I) of 2009

1. The present Law shall be cited as the Public Takeover Bids (Amending) Law of 2015 and shall be read as one with the Public Takeover Bids Laws of 2007 and 2009 (hereinafter called the ‘principal law’) and the principal law and this Law shall be jointly cited as the Public Takeover Bids Laws of 2007 to 2015.

Amendment
of the
principal law
with the
addition of a
new Section.

2. The principal law is amended with the addition, immediately after section 15 thereof, with the following new Section 15A:

“Exemption
due to the
application
of Directive
2014/59/EU

15A. The provisions of section 13(1) of the present Law do not apply in the case that the acquisition (or possession) of titles arises due to the application of resolution tools, powers and mechanisms provided for in Title IV of Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012.”.