### **Background information**

The Research Promotion Foundation of the Republic of Cyprus is funding a research project on the regulation of takeovers and mergers at EU and national level. (Research Project: "Takeovers and Mergers in European, Cypriot and Greek Company Law" KOULTOURA//BP-NE/0514/18). The Project Coordinator is Dr. Thomas Papadopoulos, Lecturer in Business Law, Department of Law, University of Cyprus. The Host Organization is the University of Cyprus. This research funding accompanies the Cyprus Research Award for the Best Young Researcher of 2014 (category of 'Social Sciences & Humanities'), which Dr. Thomas Papadopoulos was awarded from the Research Promotion Foundation. In the context of "the dissemination of results" of this research project, an international conference on the Crossborder Mergers Directive (Cross-border Mergers Directive: EU perspectives and national experiences) takes place. This conference aims at scrutinizing the 10th Company Law Directive on Cross-border Mergers (Directive 2005/56/EC). The conference convener is Dr. Thomas Papadopoulos. More information about the research project and the conference are available at:

www.ucy.ac.cy/takeovers-mergers/





# "Cross-border Mergers Directive: EU perspectives and national experiences"

### Saturday 7 October 2017, Department of Law, University of Cyprus

This event is funded by the Republic of Cyprus through the Research Promotion Foundation (Research Project: "Takeovers and Mergers in European, Cypriot and Greek Company Law" KOULTOURA//BP-NE/0514/18).

Venue: Amphitheater B108, University House Anastasios G. Leventis, University Campus, University of Cyprus, Aglantzia, Nicosia, Cyprus.

### **Conference Program**

#### 9:00-9:30 Registration

#### 9:30-10:00 Welcome Address

- Professor Constantinos Christofides, Rector of the University of Cyprus.
- Spyros Kokkinos, Registrar of Companies and Official Receiver, Republic of Cyprus.
- Associate Professor Aristoteles Constantinides, Chair of the Department of Law, University of Cyprus.
- Thomas Papadopoulos, Coordinator of the Research Project and Lecturer, Department of Law, University of Cyprus

#### 10:00-10:15 Keynote Address

 Professor Steef Bartman, Professor of Company Law at the University of Leiden, Netherlands; Attorney-at-law, Bartman Company Law, Netherlands; Co-managing director of Centre for European Company Law (CECL) and Editor-in-Chief of European Company Law (ECL) Journal (Kluwer).

## 10:15-11:30 Panel 1: The Cross-border Mergers Directive under scrutiny: EU perspectives.

**Chair:** Constantinos Kombos, Associate Professor, Department of Law, University of Cyprus. **Speakers:** 

"A Critical appraisal of the Cross-border Merges Directive", Arkadiusz Radwan, Member of the Informal Company Law Expert Group (ICLEG) established by the European Commission and President of the Allerhand Institute. Poland.

"Cross-border mergers to implement reincorporations in the EU: an essay on the uncertain features of companies' mobility", Federico Mucciarelli, Reader in Financial Law at SOAS, University of London, UK and Associate Professor in Business Law at the University of Modena & Reggio Emilia, Italy.

"Alternatives to Cross-Border Mergers in the EU: Why Share Purchase Agreements Remain More Popular?", Pavlos Masouros, Assistant Professor of Corporate Law, University of Leiden, Netherlands; Managing Partner, Masouros & Partners in Athens, Greece and co-managing director of Centre for European Company Law (CECL).

"An empirical research on Cross-border Mergers at EU level" Thomas Biermeyer, Assistant Professor for European Corporate and Competition Law, Maastricht University, Netherlands and Senior Associate at the law firm Wildgen, Luxembourg.

#### 11:30-12:00 Coffee Break

### 12:00-13:30 Panel 2: The relationship of the Cross-border Mergers Directive with other areas of law

**Chair:** Thomas Papadopoulos, Lecturer in Business Law, University of Cyprus **Speakers:** 

"Private international law aspects of Cross-border Mergers" Nikitas Hatzimihail, Associate Professor of Private Law, Commercial Law and Private International Law, Department of Law, University of Cyprus.

"Cross-border Mergers and Disclosure of Inside Information" Vassilios Tountopoulos, Professor of Commercial Law, University of the Aegean, Greece.

"With and without prejudice: on the ease of cross-border mergers for large multinational firms and SMEs from a competition law perspective" Julian Nowag, Senior Lecturer, Lund University, Sweden and Dr Marco Claudio Corradi, Senior Lecturer, Lund University, Sweden.

"Unions' freedom to establish and provide services: a balance of power in cross-border mergers?" Ewan McGaughey, Lecturer in Private Law, King's College London, UK.

"Tax Mergers Directive: Basic Conceptualisation" Georgios Matsos, Attorney-at-law, Matsos & Associates, Greece and Visiting Professor at the International Hellenic University, Greece.

#### 13:30-14:30 Coffee Break

## 14:30-15:50 Panel 3: National experiences from the implementation of the Crossborder Mergers Directive in company laws of some Member States (part 1).

#### Chair:

Tatiana-Eleni Synodinou, Associate Professor of Private Law and Business Law, Department of Law, University of Cyprus.

#### **Speakers**:

"Cross-border mergers – the Danish experiences", Hanne Sψndergaard Birkmose, Professor of Law, Aarhus University, Denmark

"Cross-border mergers and acquisitions in France: towards a more facilitated regime?" Benedicte Francois, Professor of Law, Universite Paris Est, France.

"The implementation of the Cross-Border Mergers Directive in Luxembourg – A Critical Assessment" Isabelle Corbisier, Associate Professor in European and Comparative Commercial Law, University of Luxembourg.

"Implementation of the Cross-border Mergers Directive in the Netherlands: main characteristics and some experience" Maarten Verbrugh, Associate Professor of Company Law, Erasmus University Rotterdam, Netherlands.

#### 15:50-16:00 Break

## 16:00-17:20 Panel 4: National experiences from the implementation of the Crossborder Mergers Directive in company laws of some Member States (part 2).

#### Chair:

Nikitas Hatzimihail, Associate Professor of Private Law, Commercial Law and Private International Law, Department of Law, University of Cyprus.

#### **Speakers:**

"The Implementation of the Cross-Border Mergers Directive (2005/56/EC) in Germany

**– A Story of Insufficiencies and (Better) Alternatives**" Sebastian Mock, Associate Professor, University of Hamburg, Germany and Attorney-at-Law (New York).

"Experiences from the implementation of the Cross-border Mergers Directive in Greece and Cyprus" Thomas Papadopoulos, Lecturer in Business Law, University of Cyprus.

"The protection of minority shareholders in cross-border mergers: the case of Italy" Sergio Gilotta, Assistant Professor of Business Law, University of Bologna, Italy.

"Appraisal rights in the US and the EU" Alexandros Seretakis, Assistant Professor, Trinity College Dublin, Ireland.

#### 17:20-17:45 Concluding remarks and discussion