



STATUTORY INSTRUMENTS.

S.I. No. 486 of 2012



EUROPEAN UNION (PUBLIC LIMITED COMPANIES) (DIRECTIVE
2012/30/EU) REGULATIONS 2012

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I, RICHARD BRUTON, Minister for Jobs, Enterprise and Innovation, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving effect to Directive No. 2012/30/EU of the European Parliament and of the Council of 25 October 2012¹, hereby make the following regulations:

1. (1) These Regulations may be cited as the European Union (Public Limited Companies) (Directive 2012/30/EU) Regulations 2012.

(2) These Regulations shall be construed as one with the Companies Acts.

2. These Regulations come into operation on the 4th day of December 2012.

3. In these Regulations—

“Directive of 1977” means Directive 77/91/EEC of 13 December 1976² on coordination of safeguards which, for the protection of the interests of members and others, are required by Member States of companies within the meaning of the second paragraph of Article 58 of the Treaty, in respect of the formation of public limited liability companies and the maintenance and alteration of their capital, with a view to making such safeguards equivalent, as amended by the following:

(a) point III (c) of Annex I to the Act concerning the conditions of accession of the Hellenic Republic and the adjustments to the Treaties³;

(b) point II (d) of Annex I to the Act concerning the conditions of accession of the Kingdom of Spain and the Portuguese Republic and the adjustments to the Treaties⁴;

(c) Council Directive 92/101/EEC of 23 November 1992⁵ amending Directive 77/91/EEC on the formation of public limited liability companies and the maintenance and alteration of their capital;

(d) point XI (A) of Annex I to the Act concerning the conditions of accession of the Kingdom of Norway, the Republic of Austria, the

¹OJ No. L 315, 14.11.2012, p.74.

²OJ No. L 26, 31.1.1977, p.1.

³OJ No. L 291, 19.11.1979, p.89.

⁴OJ No. L 302, 15.11.1985, p.157.

⁵OJ No. L 347, 28.11.1992, p. 64.

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 7th December, 2012.

Republic of Finland and the Kingdom of Sweden and the adjustments to the Treaties on which the European Union is founded⁶;

- (e) point 4 (A) of Annex II to the Act concerning the conditions of accession of the Czech Republic, the Republic of Estonia, the Republic of Cyprus, the Republic of Latvia, the Republic of Lithuania, the Republic of Hungary, the Republic of Malta, the Republic of Poland, the Republic of Slovenia and the Slovak Republic and the adjustments to the Treaties on which the European Union is founded⁷;
- (f) Directive 2006/68/EC of the European Parliament and of the Council of 6 September 2006⁸ amending Council Directive 77/91/EEC as regards the formation of public limited liability companies and the maintenance and alteration of their capital;
- (g) point A (2) of the Annex to Council Directive 2006/99/EC of 20 November 2006⁹ adapting certain Directives in the field of company law, by reason of the accession of Bulgaria and Romania;
- (h) Article 1 of Directive 2009/109/EC of the European Parliament and of the Council of 16 September 2009¹⁰ amending Council Directives 77/91/EEC, 78/855/EEC and 82/891/EEC, and Directive 2005/56/EC as regards reporting and documentation requirements in the case of mergers and divisions;

“Recast Directive” means Directive 2012/30/EU of the European Parliament and of the Council of 25 October 2012¹ on coordination of safeguards which, for the protection of the interests of members and others, are required by Member States of companies within the meaning of the second paragraph of Article 54 of the Treaty on the Functioning of the European Union, in respect of the formation of public limited liability companies and the maintenance and alteration of their capital, with a view to making such safeguards equivalent.

4. Notwithstanding the repeal of the Directive of 1977 by the Recast Directive, the amendments to the Companies Acts made by the following shall not be affected:

- (a) the European Communities (Public Limited Companies — Directive 2006/68/EC) Regulations 2008 (S.I. No. 89 of 2008);
- (b) the European Communities (Mergers and Divisions of Companies) (Amendment) Regulations 2011 (S.I. No. 306 of 2011).

5. Notwithstanding the repeal of the Directive of 1977 by the Recast Directive, the European Communities (Public Limited Companies Subsidiaries) Regulations 1997 (S.I. No. 67 of 1997) shall continue in force.

⁶OJ No. C 241, 29.8.1994, p.194.

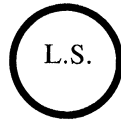
⁷OJ No. L 236, 23.09.2003, p.338.

⁸OJ No. L 264, 25.09.2006, p.32.

⁹OJ No. L 363, 20.12.2006, p.137.

¹⁰OJ No. L 259, 02.10.2009, p.14.

6. These Regulations are without prejudice to section 8 of the European Union Act 2009 (No. 33 of 2009).



GIVEN under my Official Seal,
3 December 2012.

RICHARD BRUTON,
Minister for Jobs, Enterprise and Innovation.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

These Regulations transpose elements of Directive 2012/30/EU of the European Parliament and of the Council of 25 October 2012 on coordination of safeguards which, for the protection of the interests of members and others, are required by Member States of companies within the meaning of the second paragraph of Article 54 of the Treaty on the Functioning of the European Union, in respect of the formation of public limited liability companies and the maintenance and alteration of their capital, with a view to making such safeguards equivalent.

Directive 2012/30/EU is a recast of the Second Company Law Directive (77/91/EEC) and codifies this Directive and all subsequent amendments (Directives 92/101/EEC, 2006/68/EC, 2006/99/EC and 2009/109/EC, transposed by S.I. No. 67 of 1997, S.I. No. 89 of 2008 and S.I. No. 306 of 2011, which are not affected).

It also provides for a joint role for the European Parliament in examining and revising the minimum level of subscribed capital laid down in the Directive.

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