



Book II - Issuers and financial disclosure

Title III - Takeover bids

Chapter VI - Buyout offers with squeeze-out

General regulation of the AMF

Article 236-6 into force since 02 February 2011

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Article 236-6

The natural or legal persons that control a company within the meaning of Article L. 233-3 of the Commercial Code must inform the AMF:

- 1 • When they intend to ask an extraordinary general meeting of shareholders to approve one or more significant amendments to the company's articles or bylaws, in particular the provisions concerning the company's legal form or disposal and transfer of equity securities or the rights pertaining thereto;
- 2 • When they decide in principle to proceed with the merger of that company into the company that controls it or with another company controlled by the latter; to sell or contribute all or most of the company's assets to another company; to reorient the company's business; or to suspend dividends for a period of several financial years.

The AMF evaluates the consequences of the proposed changes in the light of the rights and interests of the holders of the company's equity securities or voting rights and decides whether a buyout offer should be made.

The draft offer cannot include a minimum acceptance condition and must be drawn up in terms that can be declared compliant by the AMF.

⚡ **Version into force since 2 February 2011**