


Chapter 2

Commission Delegated Regulation (EU) 2017/1946



Article 11 Additional requirements for qualifying holdings between 20 % and 50 %

(1) Where the proposed acquisition would result in the proposed acquirer holding a qualifying holding in the target entity between 20 % and 50 %, the proposed acquirer shall provide a document on strategy to the competent authority of the target entity containing the following information:

- (a) all the information set out in Article 10;
- (b) details on the influence that the proposed acquirer intends to exercise on the financial position in relation to target entity including dividend policy, the strategic development, and the allocation of resources of the target entity;
- (c) a description of the proposed acquirer's intentions and expectations in relation to the target entity in the medium term, covering all the elements referred to in Article 12(2) and (3).

(2) By way of derogation from paragraph 1, the information referred to in that paragraph shall also be provided to the competent authority of the target entity by any proposed acquirer referred to in Article 10 where the influence exercised by the shareholding of that proposed acquirer, based on a comprehensive assessment of the shareholding's structure of the target entity, would be equivalent to the influence exercised by shareholdings between 20 % and 50 %.