

Brussels, 14 September 2017

Annex 2 to Communication NBB_2017_22

Form B / Statement by legal persons for the purpose of the prudential assessment of acquisitions and increases of qualifying holdings in the capital of financial institutions

Scope

Any legal person intending to acquire or increase qualifying holdings in one of the following institutions:

- *insurance companies governed by Belgian law*
- *reinsurance companies governed by Belgian law*
- *stockbroking firms governed by Belgian law*
- *insurance holding companies governed by Belgian law*
- *mixed financial holding companies governed by Belgian law*

Principles

This form must be completed by **legal persons** who have decided to acquire or increase a qualifying holding in one of the financial institutions referred to above. This form is made up of three parts.

Part I lists the general information that must normally be provided to the supervisor¹. This information concerns the proposed acquirer and the nature of the proposed acquisition, regardless of the presumed degree of involvement (percentage of capital or voting rights) that the acquirer would have in the target financial institution.

Part II lists the specific information to be provided to the supervisor. In accordance with the principle of proportionality², a distinction is drawn between:

- on the one hand, the situation where the acquisition would lead to a change in control of the target financial institution or to a crossing of the threshold of 50 % of the capital or voting rights. In this case, **Part II.A** of the statement must be completed and a business plan must be enclosed with the statement;
- on the other hand, the situation where the proposed acquirer would acquire a qualifying holding in the target financial institution without gaining control over it or crossing the threshold of 50 % of capital or voting rights. Where the qualifying holding would exceed the threshold of 20 % of capital or voting rights, the proposed acquirer must complete **Part II.B** and enclose a 'detailed document on strategy'. Where the qualifying holding would not exceed the threshold of 20 % of capital or voting rights, the proposed acquirer must complete **Part II.C** and enclose a 'document on strategy'.

In **Part III**, the proposed acquirer can provide the supervisor with any other relevant information that enables the latter to perform a prudential assessment of the proposed acquisition with full knowledge of the facts.

Additionally, this part of the form contains a formal declaration which must be signed by the proposed acquirer or his representative and which attests that all information submitted to the supervisor by him is complete, not misleading or deceptive, and is provided honestly and in good faith.

Attention is drawn to the fact that the supervisor may ask the proposed acquirer to provide documents evidencing that the statement is true and/or, if needed, request such confirmation from other Belgian or foreign authorities (e.g. judicial authorities or other regulators).

Finally, this form includes a summary statement which the proposed acquirer is urged to fill in.

¹ Namely (i) for insurance and reinsurance companies governed by Belgian law, insurance holding companies governed by Belgian law and mixed financial holding companies belonging to a Belgian insurance group: the National Bank of Belgium; (ii) for credit institutions governed by Belgian law, financial holding companies governed by Belgian law and mixed financial holding companies belonging to a Belgian banking group: the European Central Bank (ECB), depending on the divisions of powers laid down in or pursuant to the SSM Regulation with regard to the supervision of credit institutions, and (iii) for stockbroking firms governed by Belgian law: the National Bank of Belgium.

² The list is intended to be exhaustive. It specifies all the information that the proposed acquirer must provide to the supervisor for the purpose of assessing the proposed acquisition (with the proviso that the supervisor is legally authorised to request additional information). However, the supervisor can exempt the proposed acquirer from providing some of the information listed if it does not seem absolutely necessary for the sound assessment of the proposed acquirer in the case concerned. This could be the case, for example, if the supervisor already possesses the information, if the information can easily be obtained from another supervisor, or if the acquisition constitutes an intra-group transaction (cf. the principle of proportionality elaborated on in the Communication). A proposed acquirer who wishes to benefit from such an exemption should contact the supervisor beforehand for this purpose.

Summary statement

Target financial institution:

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Name of the proposed acquirer who is a legal person:

.....

.....,

represented by

.....

in the capacity of

The proposed acquirer is acting in concert with other shareholders or proposed acquirers:

- yes
- no

This statement relates to a decision:

- to acquire a new qualifying holding or to increase a previously acquired non-qualifying holding in such a way that it becomes a qualifying holding;
- to increase a previously acquired qualifying holding.

This qualifying holding is:

- a direct qualifying holding;
- an indirect qualifying holding.

As a result of the acquisition, the following legal threshold for notification would be crossed:

- the ability to exercise a significant influence on the management of the financial institution (the holding represents less than 10 % of the voting rights or capital of the financial institution);
- 10 % of the voting rights or capital of the financial institution;
- 20 % of the voting rights or capital of the financial institution;
- 30 % of the voting rights or capital of the financial institution;
- 50 % of the voting rights or capital of the financial institution.

List of annexes enclosed with this statement:

Subject	Paragraph number in the form	Yes		No
		Annex no.	Number of pages in the annex	
Documents proving the legal existence of the notifying legal person	I. (2.1) to (2.4)			
Description of the activities carried out by the notifying legal person	I. (2.5)			
List of the senior managers of the notifying legal person	I. (2.6)			
List of the 'beneficial owners' of the notifying legal person	I. (2.8)			
A 'Fit & Proper' dossier for every senior manager of the shareholder who is a legal person, comprising: (i) the answers to the questions of Title "Propriety" of the 'New appointment' form annexed to Circular NBB_2013_02,	I. (2.7) and I. (3.1) (a) to (f)			N/A

(ii) a detailed curriculum vitae, and (iii) an extract from the criminal register (or an equivalent document provided by a foreign authority) not more than three months old.				
Evidence for the assessment of the proposed acquirer's reputation by another supervisor in the financial sector	I. (3.2)			
Evidence for the assessment of the proposed acquirer's reputation by a supervisor in another sector	I. (3.3)			
Financial and non-financial interests that may represent a conflict of interest for the proposed acquirer	I. (3.4)			
Shareholding structure	I. (3.5)			
Group structure	I. (3.6)			
Financial institutions subject to prudential supervision that are part of the group	I. (3.7)			
Balance sheets for the last three years	I. (3.8.a)			
Income statements for the last three years	I. (3.8.b)			
Annual reports with annexes for the last three years	I. (3.8.c)			
Consolidated group accounts for the last three years	I. (3.8.d)			
Credit ratings of the proposed acquirer	I. (3.9)			
Credit ratings of the proposed acquirer's group	I. (3.10)			
General purpose of the acquisition	I. (4.1)			
Diagram showing the structure of the indirect qualifying holding	I. (4.2)			
Significant influence – qualifying holding of less than 10 %	I. (4.3)			
Shareholders agreements	I. (4.4)			
Actions in concert with third parties	I. (4.4)			
Origin of private financial resources	I. (5.1)			
Sale of assets to finance the acquisition	I. (5.2)			
Practicalities of the transfer of funds	I. (5.3)			
Access and recourse to financial markets to finance the acquisition	I. (5.4)			
Use of bank credit to finance the acquisition	I. (5.5)			
Appeal to other shareholders of the financial institution to finance the acquisition	I. (5.6)			
Business plan	II.A			
Detailed document on strategy	II.B			
Document on strategy	II.C			

Part I
General information

Date:

Name of the financial institution in which the acquisition is proposed:

.....
.....

1. Identity of the natural or legal person who completed the form

AS NOTIFIER^[3]

AS REPRESENTATIVE^[3]

Natural Person

Surname:

Given names:

Place and date of birth:

Nationality:

Postal address:

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.....

E-mail address:

Legal person

Company name and legal form:

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Nationality:

Postal address:

.....
.....

Company number:

Phone number:

Fax number:

Name and capacity of the signatory of the form:

³ If this statement is a joint statement completed by a single person on behalf of a group of persons who are related or who act in concert, please check both boxes.

2. Identity of the proposed acquirer – legal person

(2.1) Registered name or company name:
.....
.....

(2.2) Business name, if any:
.....

(2.3) Address of the registered office:
.....
.....

(2.4) Legal form and applicable national law:
.....
.....

Enclosed with this form are probative documents relating to the information provided under paragraphs (2.1) to (2.4):

Yes: Annex no. ... to this form.

(2.5) Enclosed with this form is an up-to-date and detailed overview of the activities actually carried out by the proposed acquirer who is a legal person:

Yes: Annex no. ... to this form.

(2.6) Enclosed with this form is an exhaustive list of the senior managers of the proposed acquirer who is a legal person which mentions, for each person concerned, the function s/he fulfils:

Yes: Annex no. ... to this form.

The number of persons concerned amounts to ...

(2.7) For each person referred to under paragraph (2.6), a signed curriculum vitae detailing relevant education and training, previous professional experience, and current additional activities or functions, is enclosed with this form:

Yes: Annexes no. ... to ... enclosed with this form.

(2.8) Enclosed with this form is a complete list of all other 'beneficial owners' [4] of the legal person:

Yes: Annex no. ... to this form.

⁴ 'Beneficial owners' here refers to persons who, as members of the bodies of the legal person, influence the administration or management of the legal person, as well as the persons who, as shareholders or partners, own or control the legal person.

3. Additional information on the proposed acquirer – legal person

(3.1) In addition to the information mentioned in the 'Fit & Proper' files to be annexed to this form, the proposed acquirer solemnly declares that:

(a) neither he, nor any of his senior managers, nor any company managed or controlled by him currently or in the past has ever had a conviction for a criminal offence which may influence the prudential assessment of the proposed acquirer's reputation by the supervisor:

- Yes
- No: the relevant information is provided in Annex no. ... to this form.

(b) neither he, nor any of his senior managers, nor any company managed or controlled by him currently or in the past is currently the subject of criminal investigations or proceedings which may influence the prudential assessment of the proposed acquirer's reputation by the supervisor:

- Yes
- No: the relevant information is provided in Annex no. ... to this form.

(c) neither he, nor any of his senior managers, nor any company managed or controlled by him currently or in the past is now or has ever been involved in relevant civil and administrative cases (including any bankruptcy, insolvency or similar procedures) of which the supervisor must be informed in order to assess the proposed acquirer's reputation:

- Yes
- No: the relevant information is provided in Annex no. ... to this form.

(d) neither he, nor any of his senior managers, nor any company managed or controlled by him currently or in the past is now or has ever been the subject of disciplinary actions (including any disqualification as a company director or similar procedures):

- Yes
- No: the relevant information is provided in Annex no. ... to this form.

(e) neither he, nor any of his senior managers, nor any company managed or controlled by him currently or in the past is now or has ever been the subject of investigations, enforcement proceedings or sanctions by a supervisor:

- Yes
- No: the relevant information is provided in Annex no. ... to this form.

(f) neither he, nor any of his senior managers, nor any company managed or controlled by him currently or in the past has ever been refused registration, authorisation, membership or licence to carry out a professional activity; has ever seen his registration, authorisation, membership or licence withdrawn, revoked or terminated; or has ever been the subject of an expulsion by a regulatory or government body:

- Yes
- No: the relevant information is provided in Annex no. ... to this form.

(3.2) Has another supervisor in the financial sector already performed an assessment of the proposed acquirer's reputation as an acquirer or as a manager of a financial institution?

- No
- Yes:
 - Identification of this other supervisor:
 -
 -
 -
 - Date of this supervisor's decision:
 - Evidence of the outcome of this assessment is provided in Annex no. ... to this form.

- (3.3) Has a supervisor of a sector other than the financial sector already conducted an assessment of the proposed acquirer's reputation?
- No
 - Yes:
 - Identification of this other supervisor:
 -
 -
 -
 - Date of this supervisor's decision:
 - Evidence of the outcome of this assessment is provided in Annex no. ... to this form.
- (3.4) Enclosed with this form are a description of the proposed acquirer's financial⁵ and non-financial⁶ interests or relationships with:
- (a) any other shareholder of the target financial institution;
 - (b) any person entitled to exercise voting rights attached to securities issued by the target financial institution⁷;
 - (c) any member of the board of directors or equivalent body, or of the senior management of the target financial institution;
 - (d) the target institution itself and the group it is part of;
- and/or a description of any other interests or activities of the acquirer that may give rise to conflicts of interest with the target financial institution, as well as possible solutions to those conflicts:
- Yes: Annex no. ... to this form.
 - Not applicable.
- (3.5) Enclosed with this form is a detailed description of the shareholding structure of the proposed acquirer which mentions the identity of all shareholders with significant influence and the proportions of capital and voting rights they hold respectively, and includes relevant information on shareholders agreements (if any):
- Yes: Annex no. ... to this form.
- (3.6) Is the proposed acquirer part of a group (as a subsidiary or parent company)?
- No
 - Yes:
 - a detailed organisational chart of the entire group structure as well as detailed information on the proportions of capital and voting rights held by the significant shareholders and on the activities carried out by the group are provided in Annex no. ... to this form.
- (3.7) If the proposed acquirer is part of a group (as a subsidiary or parent company), are entities of this group (including the proposed acquirer) financial institutions subject to a prudential status and prudential supervision in Belgium or abroad?
- No
 - Yes:
 - an exhaustive list of the financial institutions concerned, specifying — for each of these — its legal status and competent prudential supervisor, is provided in Annex no. ... to this form.
- (3.8) Regardless of the size of the company, the proposed acquirer encloses with this form the statutory financial statements for the last three financial periods, approved, if possible, by an auditing firm, and including:

⁵ Financial interests include credit operations, guarantees and pledges, for example.

⁶ Non-financial interests include family relationships, for example.

⁷ See the situations listed in Article 10 of Directive 2004/109/EC on the harmonisation of transparency requirements.

- (a) the balance sheet;
 - Yes: Annexes no. ... to ... enclosed with this form (one annex per document).
 - No
- (b) the income statement;
 - Yes: Annexes no. ... to ... enclosed with this form (one annex per document).
 - No
- (c) the annual reports, financial annexes and all other documents filed with the commercial courts;
 - Yes: Annexes no. ... to ... enclosed with this form (one annex per document).
 - No
- (d) the consolidated accounts of the group which the proposed acquirer is part of:
 - Yes: Annexes no. ... to ... enclosed with this form (one annex per document).
 - No
- (3.9) Enclosed with this form is information on the credit rating of the proposed acquirer and the overall rating of the group it is part of:
 - Yes: Annex no. ... to this form.
 - No
- (3.10) Enclosed with this form is information on the overall credit rating of the group:
 - Yes: Annex no. ... to this form.
 - No

4. Information on the acquisition

(4.1) Please describe the general purpose of the proposed acquisition (e.g. strategic investment, portfolio investment).

(Where appropriate, this description is provided in Annex no. ... to this form.)

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- (4.2) This statement relates to the acquisition of, or an increase in:
 - a direct qualifying holding;
 - an indirect qualifying holding.

In this case, a diagram showing the structure of the indirect holding and identifying the entities through which it would be held and the proportions of voting rights that would be held at each link of the chain, is provided in Annex no. ... to this form.
- (4.3) This statement relates to the acquisition of a qualifying holding which, although under 10 % of the capital or voting rights of the financial institution, would enable the proposed acquirer to exercise a significant influence over its management:
 - No
 - Yes:

In this case, a description of the mechanisms by which the proposed acquirer would exercise this significant influence is provided in Annex no. ... to this form.

(4.4) This statement relates to the acquisition of, or an increase in, a qualifying holding by a proposed acquirer:

- acting alone;
- related to the other direct or indirect shareholders of the financial institution who are named opposite:
- acting in concert with the other direct or indirect shareholders of the financial institution who are named opposite:

In this case, the provisions of the agreements, in whatever form, which the proposed acquirer has concluded or is intending to conclude with other shareholders in relation to the target financial institution, are described in Annex no. ... to this form.

Any actions in concert with third parties (e.g. contribution of third parties to the financing of the acquisition, means of participation of third parties in the financial arrangements, future organisational arrangements) are described in Annex no. ... to this form.

(4.5) Expected consequences of the proposed acquisition for the shareholding structure of the financial institution

Remarks:

- In the case of an indirect qualifying holding, the calculations below must take into account the securities held directly by the last financial institution in the holding chain, through which the indirect holding is acquired.
- In the case of an action in concert, the calculations below must successively take into account all securities held or acquired by the notifying proposed acquirer, and all securities held or acquired by all persons acting in concert.

Situation before the proposed acquisition

(4.5.1.a) Calculation of the proportion of **voting rights** which the notifying proposed acquirer holds individually in the financial institution:

Number and proportion of voting rights		denominator (a)	numerator (b)	% (b/a)	exercise period
1	Voting securities representing capital				
2	Voting securities not representing capital				
3	Certificates representing (<i>not to be included in the numerator under 1° and 2°</i>):				
	a. voting securities representing capital				
	b. voting securities not representing capital				

4	Unconditional rights and commitments, expressed in the number of securities which can be acquired through them, to acquire <u>issued voting securities</u> , where these rights and commitments originate in:				
°	– options				
	– commitments arising from a contract				
	– other (please specify)				
Total					
As a matter of interest:					
	• <u>conditional</u> rights and commitments to acquire <u>issued voting securities</u> , where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– other (please specify)				
	• rights and commitments to subscribe for <u>voting securities to be issued</u> , where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– the exercise of warrants				
	– other (please specify)				

(4.5.1.b) Calculation of the proportion of all voting rights which the notifying proposed acquirer and the other persons with whom he acts in concert hold collectively in the financial institution:

Number and proportion of voting rights		denominator (a)	numerator (b)	% (b/a)	exercise period
1	Voting securities representing capital				
2	Voting securities not representing capital				
3	Certificates representing (<i>not to be included in the numerator under 1° and 2°</i>):				
°	c. voting securities representing capital				
	d. voting securities not representing capital				
4	<u>Unconditional</u> rights and commitments, expressed in the number of securities which can be acquired through them, to acquire <u>issued voting securities</u> , where these rights and commitments originate in:				
°	– options				
	– commitments arising from a contract				
	– other (please specify)				
Total					

As a matter of interest:				
• <u>conditional</u> rights and commitments to acquire <u>issued voting securities</u> , where these rights and commitments originate in:				
– the conversion of bonds				
– the conversion of loans				
– other (please specify)				
• rights and commitments to subscribe for voting <u>securities to be issued</u> , where these rights and commitments originate in:				
– the conversion of bonds				
– the conversion of loans				
– the exercise of warrants				
– other (please specify)				

(4.5.2.a) Calculation of the **proportion of capital** which the notifying proposed acquirer holds individually in the financial institution:

Number of securities representing capital and proportion of capital		denominator (a)	numerator (b)	% (b/a)	exercise period
1	Voting securities representing capital				
2	Non-voting securities representing capital				
3	Certificates representing (<i>not to be included in the numerator under 1° and 2°</i>):				
	e. voting securities representing capital				
	f. non-voting securities representing capital				
4	<u>Unconditional</u> rights and commitments, expressed in the number of securities which can be acquired through them, to acquire <u>issued voting or non-voting securities</u> representing capital, where these rights and commitments originate in:				
	– options				
	– commitments arising from a contract				
	– other (please specify)				
Total					
As a matter of interest:					
• <u>conditional</u> rights and commitments to acquire <u>issued voting or non-voting securities</u> representing capital, where these rights and commitments originate in:					
	– the conversion of bonds				
	– the conversion of loans				
	– other (please specify)				

<ul style="list-style-type: none"> • rights and commitments to subscribe for voting or non-voting <u>securities representing capital to be issued</u>, where these rights and commitments originate in: <ul style="list-style-type: none"> – the conversion of bonds – the conversion of loans – the exercise of warrants – other (please specify) 				

(4.5.2.b) Calculation of the **overall proportion of capital** which the notifying proposed acquirer and the other persons with whom he acts in concert hold collectively in the financial institution:

Number of securities representing capital and proportion of capital		denominator (a)	numerator (b)	% (b/a)	exercise period
1	Voting securities representing capital				
2	Non-voting securities representing capital				
3	Certificates representing (<i>not to be included in the numerator under 1° and 2°</i>):				
	g. voting securities representing capital				
	h. non-voting securities representing capital				
4	<u>Unconditional</u> rights and commitments, expressed in the number of securities which can be acquired through them, to acquire <u>issued voting or non-voting securities</u> representing capital, where these rights and commitments originate in:				
	– options				
	– commitments arising from a contract				
	– other (please specify)				
Total					
As a matter of interest:					
	• <u>conditional</u> rights and commitments to acquire <u>issued voting or non-voting securities</u> representing capital, where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– other (please specify)				
	• rights and commitments to subscribe for voting or non-voting <u>securities representing capital to be issued</u> , where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– the exercise of warrants				
	– other (please specify)				

Aim of the proposed acquisition

(4.5.3) Number and type of shares (ordinary or other) to be acquired in the target financial institution:

	Number of shares	Type of shares	Transaction price
by the notifying proposed acquirer			
by the notifying proposed acquirer and all persons with whom he acts in concert			

Situation after the proposed acquisition

(4.5.4.a) Calculation of the proportion of **voting rights** which the notifying proposed acquirer would hold individually in the financial institution:

Number and proportion of voting rights		denominator (a)	numerator (b)	% (b/a)	exercise period
1	Voting securities representing capital				
2	Voting securities not representing capital				
3	Certificates representing (<i>not to be included in the numerator under 1° and 2°</i>):				
	i. voting securities representing capital				
	j. voting securities not representing capital				
4	Unconditional rights and commitments, expressed in the number of securities which can be acquired through them, to acquire <u>issued voting securities</u> , where these rights and commitments originate in:				
	– options				
	– commitments arising from a contract				
	– other (please specify)				
Total					
As a matter of interest:					
	• <u>conditional</u> rights and commitments to acquire <u>issued voting securities</u> , where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– other (please specify)				
	• rights and commitments to subscribe for voting <u>securities to be issued</u> , where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– the exercise of warrants				
	– other (please specify)				

(4.5.4.b) Calculation of the proportion of all **voting rights** which the notifying proposed acquirer and the other persons with whom he acts in concert would hold collectively in the financial institution:

Number and proportion of voting rights		denominator (a)	numerator (b)	% (b/a)	exercise period
1 °	Voting securities representing capital				
2 °	Voting securities not representing capital				
3 °	Certificates representing (<i>not to be included in the numerator under 1° and 2°</i>):				
	k. voting securities representing capital				
	l. voting securities not representing capital				
4 °	Unconditional rights and commitments, expressed in the number of securities which can be acquired through them, to acquire <u>issued voting securities</u> , where these rights and commitments originate in:				
	– options				
	– commitments arising from a contract				
	– other (please specify)				
Total					
As a matter of interest:					
	• <u>conditional</u> rights and commitments to acquire <u>issued voting securities</u> , where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– other (please specify)				
	• rights and commitments to subscribe for voting <u>securities to be issued</u> , where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– the exercise of warrants				
	– other (please specify)				

(4.5.5.a) Calculation of the **proportion of capital** which the notifying proposed acquirer would hold individually in the financial institution:

Number of securities representing capital and proportion of capital		denominator (a)	numerator (b)	% (b/a)	exercise period
1	Voting securities representing capital				
2	Non-voting securities representing capital				
3	Certificates representing (<i>not to be included in the numerator under 1° and 2°</i>):				
	m. voting securities representing capital				
	n. non-voting securities representing capital				
4	<u>Unconditional</u> rights and commitments, expressed in the number of securities which can be acquired through them, to acquire <u>issued voting or non-voting securities</u> representing capital, where these rights and commitments originate in:				
	– options				
	– commitments arising from a contract				
	– other (please specify)				
Total					
<u>As a matter of interest:</u>					
	• <u>conditional</u> rights and commitments to acquire <u>issued voting or non-voting securities</u> representing capital, where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– other (please specify)				
	• rights and commitments to subscribe for voting or non-voting <u>securities representing capital to be issued</u> , where these rights and commitments originate in:				
	– the conversion of bonds				
	– the conversion of loans				
	– the exercise of warrants				
	– other (please specify)				

(4.5.5.b) Calculation of the **overall proportion of capital** which the notifying proposed acquirer and the other persons with whom he acts in concert would hold collectively in the financial institution:

Number of securities representing capital and proportion of capital		denominator (a)	numerator (b)	% (b/a)	exercise period
1	Voting securities representing capital				
2	Non-voting securities representing capital				
3	Certificates representing (<i>not to be included in the numerator under 1° and 2°</i>):				
	o. voting securities representing capital				
	p. non-voting securities representing capital				
4	<u>Unconditional</u> rights and commitments, expressed in the number of securities which can be acquired through them, to acquire <u>issued voting or non-voting securities</u> representing				

capital, where these rights and commitments originate in: – options – commitments arising from a contract – other (please specify)				
Total				
As a matter of interest:				
• <u>conditional</u> rights and commitments to acquire <u>issued voting or non-voting securities</u> representing capital, where these rights and commitments originate in: – the conversion of bonds – the conversion of loans – other (please specify)				
• rights and commitments to subscribe for voting or non-voting <u>securities representing capital to be issued</u> , where these rights and commitments originate in: – the conversion of bonds – the conversion of loans – the exercise of warrants – other (please specify)				

5. Information on the financing of the acquisition

- (5.1) Enclosed with this form are a detailed description of the origin of the private financial resources used to finance the acquisition, a statement that this description is accurate and truthful, and the related probative documents.
- Yes: Annex no. ...
- (5.2) Is the proposed acquirer planning to sell, in the short term, assets belonging to him or to the target financial institution in order to finance the proposed acquisition?
- No
- Yes: In this case, information on the characteristics of the assets to be sold, on their pricing, and on the envisaged conditions of the sale — including the time limit — is enclosed with this form.
- Yes: Annex no. ...
- (5.3) Enclosed with this form is relevant and detailed information on the means and network that would be used to transfer the funds (including on the availability of the resources to be used to finance the acquisition and on the financial arrangements) is enclosed with this form:
- Yes: Annex no. ...
- (5.4) Enclosed with this form is information on the proposed acquirer's access to capital sources and financial markets, as well as on recourse to financial markets to finance the proposed acquisition:
- Yes: Annex no. ...
- (5.5) Enclosed with this form is information on the use of funds borrowed from banking institutions (possibly through financial instruments to be issued) to finance the proposed acquisition:
- Yes: Annex no. ...
- (5.6) Enclosed with this form is information on any kind of financial relationship established with other shareholders of the target financial institution in order to finance the acquisition (maturities, terms, pledges and guarantees):
- Yes: Annex no. ...

Part II.A

Additional information requirements – Change in control or crossing of the threshold of 50 %

A business plan meeting the specifications below is enclosed with this form:

- Yes: Annex no. ...

Specifications for the business plan to be enclosed with this form

If there is a 'change in control' in the target financial institution or if the threshold of 50 % of capital or voting rights is crossed, the proposed acquirer must submit a **business plan**⁸. This business plan must provide information on the contemplated strategic development plan relating to the acquisition, provide prospective data, and give details on the main changes envisaged by the proposed acquirer in the target financial institution:

- I. Strategic development plan mentioning, in general terms, the main goals of the acquisition and the main ways for reaching these, including:
 - (a) the rationale for the acquisition;
 - (b) the medium-term financial goals (return on equity, cost-benefit ratio, earnings per share);
 - (c) the main synergies to be pursued with the target financial institution;
 - (d) the possible redirection of activities, products or targeted customers, and the possible reallocations of funds/resources anticipated within the target financial institution;
 - (e) the general arrangements for taking over and integrating the target financial institution into the group structure of the acquirer⁹. In this respect, the business plan must include a description of the main synergies to be pursued with other companies in the group and the policies governing intra-group relations.
- II. Estimated financial statements of the target financial institution, on both solo and consolidated bases, for a period of 3 years. These estimated statements must include:
 - (a) a forecast balance sheet and income statement;
 - (b) the expected prudential ratios;
 - (c) information on the level of risk exposure (credit, market and operational risk, etc.);
 - (d) the planned intra-group transactions.
- III. The impact of the acquisition on the governance and general organisational structure of the target institution, including the impact on:
 - (a) the composition¹⁰ and duties of the board of directors and of the main committees created by the decision-making body (management committee, risk committee, audit committee, and any other committee);
 - (b) the administrative and accounting procedures and the internal controls: main changes in the procedures and systems related to accounting, audit, internal control and compliance, (including anti-

⁸ Under some circumstances, for example in the case of an acquisition by way of a public bid, the acquirer may encounter difficulties in obtaining the information needed to establish a full business plan. In this case, the acquirer shall indicate these difficulties to the supervisor of the target financial institution and point out the aspects of his business plan that might be modified in the near term.

⁹ For institutions supervised within the EEA, the information about the group structure of the acquirer can be limited to information about the parts of the group which would be affected by the transaction (for example about the retail department if the acquisition involves an entity that only carries out retail activities).

¹⁰ The proposed acquirer must include information on the persons who would be appointed to manage the business of the target financial institution after the acquisition.

money laundering), particularly with regard to the allocation of key functions (auditor, internal controller, compliance officer);

(c) the overall IT architecture: the proposed acquirer must indicate, among other things, any changes in the outsourcing policy, data flowcharts, in-house and external software used, and main data and systems security procedures and tools (e.g. backups, continuity plan, audit trails);

(d) the policies governing subcontracting and outsourcing (areas concerned, selection of service providers) and the contractual rights and obligations of the principal parties involved (e.g. audit arrangements, quality of service expected from the provider).

Part II.B

**Additional information requirements -
Qualifying holding representing 20 % to 50 % of the capital and/or voting rights, without any
change in control**

A 'detailed document on strategy' meeting the specifications below is enclosed with this form:

- Yes: Annex no. ...

Specifications for the 'detailed document on strategy' to be enclosed with this form

In the 'detailed note on strategy', the proposed acquirer must:

- I. inform the supervisor of the policy he intends to follow regarding the acquisition. In addition to providing the information referred to in Part I, paragraph 3 of this form, the proposed acquirer must inform the supervisor about:
 - (a) the period during which he intends to maintain his holding after the acquisition;
 - (b) any intention to increase, reduce, or maintain the level of his holding in the foreseeable future;
- II. indicate his intentions towards the target financial institution. In particular, he must:
 - specify whether or not he intends to act as an active minority shareholder, and, where appropriate, the main rationale for such action;
 - specify the influence that he intends to exercise on the financial position (including on the dividend policy), strategic development, and allocation of resources of the target financial institution;
 - describe his intentions towards and expectations of the target financial institution in the medium term, covering all aspects to be developed in Part I of the business plan (referred to in Part II.A above).
- III. provide information on his ability (financial position) and willingness to support the target financial institution by providing the additional own funds that would be needed to develop its activities or to cope with financial difficulties.

Part II.C

Additional information requirements – Qualifying holding of less than 20 %, without any change in control

A 'document on strategy' meeting the specifications below is enclosed with this form:

- Yes: Annex no. ...

Specifications for the 'document on strategy' to be enclosed with this form

Warning: Depending on the overall shareholding structure of the target financial institution, the supervisor could ask the proposed acquirer of a qualifying holding which would represent less than 20 % of the capital and voting rights of the target financial institution to provide him with a 'detailed document on strategy', as referred to in Part II.B of this form, if the supervisor has reason to believe that the 'influence' that would be exercised by the proposed acquirer as a result of that holding would be equivalent to the influence that would be exercised as a result of a holding of more than 20%.

Subject to this reservation, the proposed acquirer must provide the supervisor with a 'note on strategy', in which he must:

- I. inform the supervisor of the policy he intends to follow regarding the acquisition. In addition to providing the information referred to in Part I, paragraph 3 of this form, the proposed acquirer must inform the supervisor about:
 - (a) the period during which he intends to maintain his holding after the acquisition;
 - (b) any intention to increase, reduce, or maintain the level of his holding in the foreseeable future;
- II. specify whether or not he intends to act as an active minority shareholder, and, where appropriate, the main rationale for such action;
- III. provide information on his ability (financial position) and willingness to support the target financial institution by providing the additional own funds that would be needed to develop its activities or to cope with financial difficulties.

Part III

**Additional information to be provided on the initiative of the proposed acquirer
and
Solemn declaration**

III.1 Additional information to be provided on the initiative of the proposed acquirer

Does the proposed acquirer hold any additional information that he deems necessary to pass on to the supervisor, so that the latter can make a prudential assessment of the proposed acquisition with full knowledge of the facts?

- No
- Yes: this information is provided in Annex ... to this statement.

III.2 Solemn declaration

I, the undersigned,

- acting as a body of — and as such authorised to enter into legally binding commitments on behalf of — the proposed acquirer;
- acting as a special representative in the name and on behalf of the proposed acquirer, and answering for him,

solemnly declare:

- that all information provided to the supervisor in this statement form and its annexes is complete, not deliberately misleading or deceptive, and is provided honestly and in good faith,
- and that I know of no other information that may influence the prudential assessment of the proposed acquisition by the supervisor.

(Read and approved, date, place and signature)