

## **EUROPEAN MODEL COMPANY ACT (EMCA)**

### **CHAPTER 16**

#### **GROUPS OF COMPANIES**

##### **PART 1**

###### **DEFINITIONS**

Section 1	Definition of a group
Section 2	Definition of parent and subsidiary
Section 3	Definition of a wholly-owned subsidiary
Section 4	Definition of control
Section 5	Criteria of legal control
Section 6	Criteria of factual control
Section 7	Calculation of participation
Section 8	Duty to disclosure control

##### **PART 2**

###### **GROUP MANAGEMENT**

Section 9	Right of a parent company to give instructions to the management of a subsidiary
Section 10	Right to access information at the level of the subsidiary
Section 11	Right to squeeze-out

##### **PART 3**

###### **PROTECTION OF SHAREHOLDERS OF THE PARENT COMPANY**

Section 12	Right of access to information and to request a special investigation
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##### **PART 4**

###### **PROTECTION OF SHAREHOLDERS OF THE SUBSIDIARY**

Section 13	Corporate opportunity within a group
Section 14	Right to request a special investigation
Section 15	Right to sell-out
Section 16	Interest of the group
Section 17	Wrongful trading