























## List of competent authorities designated for the purposes of Directive 2004/25/EC on takeover bids (Takeover bids Directive)

**Article 4(1) Takeover bids Directive:** " Member States shall designate the authority or authorities competent to supervise bids for the purposes of the rules which they make or introduce pursuant to this Directive. The authorities thus designated shall be either public authorities, associations or private bodies recognised by national law or by public authorities expressly empowered for that purpose by national law. Member States shall inform the Commission of those designations, specifying any divisions of functions that may be made. They shall ensure that those authorities exercise their functions impartially and independently of all parties to a bid. "

Member States	Competent Authorities
 Austria	<a href="#">Übernahmekommission (Takeover Commission)</a>
 Belgium	<a href="#">Autoriteit voor Financiële Diensten en Markten / Autorité des services et marchés financiers (FSMA)</a>
 Bulgaria	<a href="#">Financial Supervision Commission</a>
 Czech Republic	<a href="#">Česká národní banka (CNB)</a>
 Denmark	<a href="#">Danish Business Authority</a>
 Germany	<a href="#">BaFin</a>
 Estonia	<a href="#">Estonian Financial Supervision and Resolution Authority</a>
 Ireland	<a href="#">Irish Takeover Panel</a>
 Greece	<a href="#">Hellenic Capital Market Commission</a>
 Spain	<a href="#">CNMV</a>
 France	<a href="#">AMF</a>
 Croatia	<a href="#">Hanfa</a>
 Italy	<a href="#">Commissione Nazionale per le Società e la Borsa (CONSOB)</a>
 Cyprus	<a href="#">Cyprus Securities and Exchange Commission (CySEC)</a>

 Latvia	<a href="#">Latvijas Banka</a>
 Lithuania	<a href="#">Lietuvos bankas (LB)</a>
 Luxembourg	<a href="#">CSSF</a>
<b>Member States</b>	<b>Competent Authorities</b>
 Hungary	<a href="#">Magyar Nemzeti Bank (MNB)</a>
 Malta	<a href="#">Malta Financial Services Authority</a>
 Netherlands	<a href="#">AFM</a>
 Poland	<a href="#">KNF</a>
 Portugal	<a href="#">CMVM</a>
 Romania	<a href="#">ASF</a>
 Slovenia	<a href="#">ATVP - Securities Market Agency</a>
 Slovakia	<a href="#">Národná Banka Slovenska (NBS)</a>
 Finland	<a href="#">Finanssivalvonta (FIN-FSA)</a>
 Sweden	<a href="#">FI (Finansinspektionen)</a>

<b>EEA Countries</b>	<b>Competent Authorities</b>
 Iceland	<a href="#">Central Bank of Iceland</a>
 Liechtenstein	<a href="#">Financial Market Authority, FMA</a>
 Norway	<a href="#">Finanstilsynet</a>