
























## 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
 Belgium	<a href="#">Autoriteit voor Financiële Diensten en Markten / Autorité des services et marchés financiers (FSMA)</a>
 Bulgaria	No competent authority
 Czech Republic	No competent authority
 Denmark	No competent authority
 Germany	No competent authority
 Estonia	No competent authority
 Ireland	No competent authority
 Greece	No competent authority
 Spain	No competent authority
 France	No competent authority
 Croatia	No competent authority
 Italy	No competent authority
 Cyprus	No competent authority
 Latvia	No competent authority
 Lithuania	<a href="#">Lietuvos bankas (LB)</a>
 Luxembourg	No competent authority

<b>Member States</b>	<b>Competent Authorities</b>
 Hungary	No competent authority
 Malta	No competent authority
 Netherlands	No competent authority
 Austria	<a href="#">Übernahmekommission (Takeover Commission)</a>
 Poland	No competent authority
 Portugal	<a href="#">Comissão do Mercado de Valores Mobiliários (CMVM)</a>
 Romania	No competent authority
 Slovenia	No competent authority
 Slovakia	No competent authority
 Finland	<a href="#">Finanssivalvonta (FIN-FSA)</a>
 Sweden	No competent authority
 United Kingdom	<a href="#">The Takeover Panel</a>

<b>EEA Countries</b>	<b>Competent Authorities</b>
 Iceland	No competent authority
 Liechtenstein	No competent authority
 Norway	<a href="#">Oslo Børs</a>