

Grand-Ducal Regulation of 20 March 2020 introducing measures on the holding of meetings in companies and other legal entities



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Grand-Ducal Regulation of 20 March 2020 introducing measures on the holding of meetings in companies and other legal entities

Art. 1. Holding of meetings in companies and other legal entities

(1) A company may, notwithstanding any contrary provisions in the articles of association and irrespective of the intended number of participants in its general meeting, hold any general meeting without a physical meeting, and require its shareholders or members and other participants in the meeting to act at the meeting and exercise their rights exclusively:

1. by remote vote in writing or in electronic form, provided that the full text of the resolutions or decisions to be taken has been published or communicated to them;
2. via a proxy designated by the company; or
3. by videoconference or by any other means of telecommunication allowing for their identification.

In the event that a shareholder or member or other participant has appointed a proxy other than that referred to in point 2 above in accordance with Article 8 of the amended law of 24 May 2011 on the exercise of certain shareholders' rights at general meetings of listed companies, such proxy shall only be permitted to participate in the meeting in the forms provided for in points 1, 2 and 3 above.

Shareholders or members participating by such means are deemed to be present for the computation of the quorum and majority at such meeting.

This paragraph shall apply to meetings of bondholders.

(2) Notwithstanding any contrary provisions in the articles of association, the other corporate bodies of any company may hold their meetings without a physical meeting:

1. by written circular resolutions; or
2. by videoconference or by any other means of telecommunication allowing for the identification of the members of the corporate body participating in the meeting.

Members of such corporate bodies participating by such means are deemed to be present for the computation of the quorum and majority.

(3) Notwithstanding any contrary provisions in the articles of association, a company shall be authorised to call its annual general meeting for the later of the following dates: (i) a date within six months following the end of its financial year, or (ii) a date within a period ending on 30 June 2020.

(4) The company shall be entitled to take this decision for any meeting convened by 30 June 2020 at the latest. Any company which takes this decision after having already convened its meeting shall publish it and, where appropriate, notify it to its shareholders or members or other participants, in the form in which it convened the meeting or by publication on its website, at the latest by the third business day prior to the meeting.

(5) This Article shall apply *mutatis mutandis* to all other legal entities.

Art. 2 This Regulation shall enter into force on the day of its publication in the Official Journal of the Grand Duchy of Luxembourg.

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