

A person wearing a white lab coat and white gloves is holding a white tray containing several test tubes. The test tubes have labels with barcodes and numbers. The background is a blurred laboratory setting with blue walls and equipment.

EY Global Law report

Key Corporate Law deadline
changes post Covid-19

August 2020

The EY logo consists of the letters 'EY' in a bold, white, sans-serif font. A yellow diagonal line is positioned above the 'Y'.

Building a better
working world

Introduction

As many jurisdictions emerge from restrictions on business activities due to the COVID-19 pandemic, multinational companies are trying to understand their immediate or pending obligations in a number of areas.

This document has been produced to help legal teams understand the position around the world in relation to two immediate obligations:

- ▶ Whether shareholders' meetings and board meetings may be held remotely
- ▶ Timeframe for approval and publication of annual accounts

We note that jurisdictions continue to legislate on time extensions and related matters, so please consult your local [EY Corporate and Commercial Law professionals](#) for the latest developments. In addition, please note that not all jurisdictions are reflected in this document.

In these challenging times for global legal teams, we hope that this summary is helpful.

With best wishes,



Stephen d'Errico
EY Global Corporate and
Commercial Law Leader
stephen.derrico@lu.ey.com

Jurisdictions covered

Albania	5	Canada	37	Estonia	63
Argentina	7	Chile	39	Finland	65
Armenia	10	China Mainland	41	France	68
Australia	13	Colombia	43	Gabon	73
Austria	17	Costa Rica	45	Georgia	75
Azerbaijan	20	Cyprus	47	Germany	77
Belarus	22	Czech Republic	50	Greece	79
Belgium	24	Denmark	53	Guatemala	81
Bosnia and Herzegovina	27	Dominican Republic	57	Honduras	83
Brazil	32	Ecuador	59	Hong Kong SAR	86
Bulgaria	34	El Salvador	61	Hungary	89

Jurisdictions covered

India	91	North Macedonia	116	Slovenia	148
Italy	94	Norway	118	Spain	151
Japan	96	Panama	120	Sweden	155
Kazakhstan	98	Paraguay	122	Switzerland	158
Latvia	101	Poland	125	Taiwan	161
Lithuania	103	Portugal	127	Turkey	163
Luxembourg	105	Romania	130	Ukraine	165
Mexico	107	Russian Federation	133	United Kingdom	168
Netherlands	109	Serbia	137	Uruguay	170
New Zealand	111	Singapore	139	Uzbekistan	173
Nicaragua	114	Slovakia	145	Venezuela	176
				Vietnam	178



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - the option was provided by the law.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature is permissible. Scanned hand written signature.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The shareholders' annual general meeting should have been held before 31 July 2020 (which was the new deadline for the annual accounts to be deposited).
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The new deadline was 31 July 2020.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes. Considering the current pandemic situation, the Public Registry of Commerce of the City of Buenos Aires (PRC) issued the Resolution No. 11/2020 by means of which it is stated that both the Directors' and shareholders' meetings can be held by electronic or digital means that allow participants to communicate simultaneously with each other. For such purposes, there are some mandatory conditions that need to be fulfilled in order to hold a meeting by digital means, such as:</p> <ul style="list-style-type: none">▶ All participants are allowed to have access▶ The meeting must take place through a platform that allows the simultaneous transmission of audio and video▶ The attendees must be able to participate orally and exercise voting rights▶ The meeting must be recorded on a digital platform▶ The company's legal representative must keep a digital copy of the meeting for five years▶ The minutes of the meetings must attest the identification of the persons attending the meeting, be afterwards passed to the relevant corporate book and signed by the legal representative▶ The summons to the meeting must also clearly explain the communication means to be used.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(b)	If so, is it a permanent or temporary measure?	<p>It is a permanent measure.</p> <p>However, these measures will be in force during the period of "social, preventive and mandatory isolation", as decreed by the National Urgency Decree No. 297/2020 and its possible extensions, subsists. After this period, companies can hold these type of meetings, if their by-laws provided for holding company meetings using digital media or platforms, under the terms of Section 84 or 360 of the PRC General Resolution 7/15 and Section 158 of the Argentine Civil and Commercial Code.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>'Wet ink' signature only.</p> <p>Please note that only the Simplified Shares' Company (SAS) requires the digital signature.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. Please note that, according to the Argentine Companies Law No. 19.550, the Board Meeting considering the financial statements, and calling the shareholders' meeting to approve same, shall take place no later than four months after the end of the company's fiscal year. Regarding the filing of the financial statements before the Public Registry of Commerce (PRC), the same shall be done within 15 days after the Annual General Meeting has taken place.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. Please refer to comments in Q4.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - the option was provided by the law.</p> <p>Shareholders' Meetings: Remote shareholders' meetings were allowed under the legislation prior to Covid-19 pandemic (this covered all shareholder meetings of LLCs), except for annual shareholders' meetings of joint-stock companies (JSCs) which were not allowed to be held remotely.</p> <p>Board meetings: Armenian law does not specify whether board meetings can be held remotely or not, however states that meetings are to be arranged pursuant to a procedure specified under the company charter or Board Rules of Procedure, confirmed by the Shareholders' Meeting. The assumption is that there is discretion here.</p> <p>Note:</p> <p>LLC Law, Article 41(1)</p> <p>JSC law, Article 69</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes - the option was provided by the law</p> <p>On 31 March 2020, amendments were made to the JSC Law, according to which annual shareholders' meetings of JSCs can also be held remotely.</p> <p>Please refer to: https://www.arlis.am/DocumentView.aspx?docid=140823</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(b) If so, is it a permanent or temporary measure?	It is a permanent measure. Until 1 November 2020 companies are allowed to hold meetings remotely regardless of whether such an option is provided under their charter or not.
3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature is permissible. As a general rule, Armenian law does not prohibit using digital signatures for the board and shareholders' meetings. Please note, that Armenian law provides only for a digital signature, which requires utilization of cryptographic methods in order to achieve a heightened degree of reliability and security.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. Armenian law does not specify a deadline for accounts approval. However, legal entities which are required to publish their annual accounts shall approve them by 30 June of the year following the reporting year, so that they can arrange publication thereof by 30 June as well.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. Legal entities, which are required to publish annual accounts shall publish such reports by 30 June of the year following the reporting year, i.e., the entities at stake had to publish them by 30 June 2020. Law on Accounting, Article 27(2)



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>On 5 May 2020, the Corporations (Coronavirus Economic Response) Determination 2020 (Henceforth, 'Determination') has amended the Corporations Act 2001 (Commonwealth, henceforth 'Act') to, include but not limited to, Annual General Meetings (Henceforth, AGM) being able to be run electronically, and to enable electronic signatures. The purpose of the Determination is to facilitate the continuation of businesses in response to the Covid-19 pandemic and will remain in place for the next six months (effect ends on 5 November 2020).</p> <p>Companies that are required to hold a meeting such as an AGM may do so by using technology. It means that the main requirements of a physical meeting should be respected but should include the following adjustments:</p> <ul style="list-style-type: none">▶ Achieving a quorum with shareholders attending online▶ Keeping the voting element (raising hands can be replaced by a poll, if necessary)▶ Providing shareholders with a reasonable opportunity to participate and ask questions▶ Providing notice including technology information (e.g. email, letter, postcard), as long as technology information is set out.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(a) Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic? (*Continued*)

The notice must include the following information:

- ▶ How the persons are entitled to attend and participate in the virtual meeting
- ▶ How participants can vote and ask questions in the virtual meeting; and
- ▶ All other relevant information that attendees need to know to participate using technology.

For instance, a company can provide notice by email to those who have an email address by either setting out the technology information in the email, or attaching notice of the meeting along with other material relating to the meeting, or providing a link where the notice and other material can be viewed and downloaded.

To the other members, a letter or postcard setting out a URL for viewing or downloading the notice and material can be used.

2(b) If so, is it a permanent or temporary measure?

It is a temporary measure.

These measures are temporary until 5 November 2020.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature permissible.

The Determination modifies the operation of section 127 of the Act in relation to signing electronic documents.

For the execution of a document in electronic form, a company can execute a document, without a common seal, if each of the prescribed company officers (two directors, a director and a company secretary, or a sole director and company secretary, whichever is applicable) required to sign the document on behalf of the company either:

- ▶ Sign a copy or counterpart of the document in physical form (i.e. each sign a copy or counterpart of the document); or
- ▶ Use electronic communication which reliably identifies the person and indicates the person's intention about the contents of the document.

A wide variety of means by which officers of a company might sign a document electronically are allowed, including:

- ▶ Pasting a copy of a signature into a document
- ▶ Signing a PDF on a tablet, smartphone or laptop using a stylus or finger; or
- ▶ Cloud-based e-signature technology.

For example, a document could be signed and scanned by the first signatory and then printed and signed by the second signatory, or separate electronic signatures could be applied to fully electronic versions of the document. If these elements are satisfied, then an electronic signature applied under s127 will be effective to execute a document.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>Due to the temporary impact of Covid-19 pandemic, for listed and unlisted public companies with a 31 December 2019 financial year end which must hold an AGM by 31 May 2020, the Australian Securities and Investments Commission (ASIC) has indicated that no action will be taken if an AGM is postponed for a period of up to two months - i.e., should have been held on or before 31 July 2020.</p> <p>NB: ASIC are expected to provide further updates regarding AGM deadlines, including for public companies with 31 March and 30 June financial year ends.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>Lodgement of accounts:</p> <ul style="list-style-type: none">▶ All companies with balance date up to and including 7 July 2020 were entitled to a one month extension; and▶ Unlisted entities will be able to take one additional month to lodge financial reports for year ends from 31 December 2019 to 7 July 2020.

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law; Yes - if provided in the company's bylaws/constitution. Shareholder resolutions which do not require notarization/notarial deed can be passed by circular resolution. For example, appointments of managing directors or changes to the Articles of Association require notarization.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes. Due to Covid-19 pandemic, shareholders' meetings which require the involvement of a notary public can be held virtually.
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure- Until 31 December 2020.

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

<p>3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible.</p> <p>For all resolutions which required notarization, electronic signature is not possible.</p> <p>Shareholder resolutions which are internal only (not to be disclosed to authorities) can be signed using e-signature technology options.</p> <p>Shareholder resolutions which do not require notarization but need to be disclosed to authorities can be signed with a specific e-signature. Such electronic signature needs to fulfil certain requirements under the Austrian Signature and Trust Service Act (Signature- und Vertrauensdienstegesetz; BGBl I No. 50/2016)</p>
--	--

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The period for holding the Annual General Meeting is extended from eight months to 12 months.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The deadline for filing the annual financial statements with the commercial register court, and all documents to be disclosed at the same time (e.g. consolidated financial statements and group management report), is generally extended from nine to 12 months after the balance sheet date.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature permissible</p> <p>In accordance with Article 3 of the Law on electronic signature and electronic documents, the document executed with certified electronic signature is equal to "wet ink"; If the digital certificate contains information about the authorities, it may be considered equivalent to an official stamp.</p> <p>Although e-government initiatives have been officially launched and the Tax Office issues the digital certificates of incorporation, the reverse practice, i.e., submission of digitally signed corporate documents by companies to the Tax Office (corporate register) is not yet established.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The deadline is 30 April for standalone financial statements and 30 June for consolidated financial statements.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. The deadline is not specified in the legislation.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Shareholders' Meetings: The law allows absentee voting (using voting by bulletins). Some other specific questions must be considered only at in-person shareholders' meeting.</p> <p>Board of Directors' Meetings: The Law does not directly specify the form of meeting. According to practice and wording used in the legislation, such meetings should be in person.</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Same as Q1. Please refer to comments in Q1.</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>No specific measure.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature permissible. By default the law requires wet signature.</p> <p>E-signature may be used (because it is equal to wet), subject to specific requirements. The requirements for a valid e-signature are provided in the Law of the Republic of Belarus "On electronic document and electronic signature".</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. Three months after the Financial Year End - i.e., 31 March.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. Depending on the industry, the deadlines may vary from 31 March to 30 June.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Yes - the option was provided by the law; Yes - if provided in the company's bylaws/constitution</p> <p>Both shareholders' meetings and board meetings of companies are allowed to take place through electronic means of communication such as a telephone or web conference.</p> <p>With regard to shareholders' meetings, the articles of association of the company need to specifically provide for the option to hold a remote meeting.</p> <p>It is a customary practice that board meetings can take place remotely, without the need of a specific mentioning thereof in the articles of association of the company. Although it is implicitly allowed by law, this option may be excluded in the articles of association.</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Same as Q1.</p> <p>Within the context of the Covid-19 pandemic, various measures have been introduced to enhance the flexibility of board and shareholders' meetings.</p> <p>Shareholders' meetings can be held remotely though the use of electronics means of communication even though this is not foreseen in the articles of association of the company. In addition, shareholders may grant a proxy with voting instructions or use a remote voting form.</p> <p>Board meetings are now explicitly allowed to take place remotely through the use of a telephone or web conference.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure. Applicable from 1 March 2020 until 30 June 2020.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature partially permissible E-signatures are, in principle, allowed for the signing of board and shareholders' resolutions. For documents that would need to be filed with official instances such as the clerk's office, notary public, bank etc, only verified e-signatures and wet ink signatures are allowed. Given the fact that no practice has yet been developed to use advanced e-signatures in official matters, it is recommended to use verified e-signatures or wet ink signatures for documents that need to be filed with an official body.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes - it is a temporary measure.</p> <p>Shareholders' annual general meetings can be postponed until 8 September 2020 (postponement of a maximum of 10 weeks). The decision to postpone the meeting should have been taken before 30 June 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes - it is a temporary measure.</p> <p>The filing of the annual accounts can be postponed until 8 October 2020 (i.e., one month after the approval of the annual accounts by the shareholders' AGM).</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1 Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?

Yes - the option was provided by the law.

General note: Bosnia and Herzegovina is consists of two entities (Federation of Bosnia and Herzegovina (FBiH) and Republika Srpska (RS), with their own legislative competencies (including on company law matters) and one additional administrative unit Brčko Distrikt (BD) that does not belong to either entity and has its own laws. Below you will find our comments reflecting the legislation in all three regions.

Limited liability company:

Shareholders' meetings:

FBiH: All or specific matters can be decided on by written votes without convening an assembly and in accordance with the contract or statute.

RS: Assembly may be validly held, without it being physically convened, if all the present members are in agreement that it should be held, while the absent members do not oppose the Assembly being held or if the company's articles of association or contract of members does not stipulate otherwise.

BD: The members of the entity can make decisions via a written statement that is adopted by all members, meaning no need for personal attendance at any assembly.

Additional requirements for remote shareholders' and board meetings can be the subject of additional regulation in the company's internal policies and procedures.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic? <i>(Continued)</i>	<p>Board meetings:</p> <p>In all three jurisdiction, remote sessions are not restricted. However, the final answer to this question can also depend on the internal policies and procedures of the company.</p> <p>Joint stock company:</p> <p>A similar remote decision-making possibility is not stipulated by the law, save for the board meetings in RS, where such possibility is foreseen by the law unless excluded by internal policies and procedures of the company.</p> <p>Moreover, the complexity of convening the joint-stock company assembly gives rise to a question as to how feasible, in general, would it be to conduct the assembly of a joint stock company in a way that is possible in a limited liability company.</p> <p>In addition, please note that in the event that the company has been founded by a sole founder, the founder of the company is authorized to make decisions outside the assembly session or remotely.</p>
---	--	--



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - the option was provided by the law.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure. Please refer to comments in Q1.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	'Wet ink' signature only. Despite the fact that Bosnia and Herzegovina and its entities have adopted the laws on electronic signature, the market response to the possibility of using a e-signature is not yet widespread.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The annual meeting needs to be held within six months after the end of the business year of the company.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic? <i>(Continued)</i>	No. Following deadlines are applicable in Bosnia and Herzegovina: FBiH: <ul style="list-style-type: none">▶ Annual set of financial reports and statements for the previous year are to be filed no later than the last day in February▶ Semi-annual reports are to be filed until 31 July of the current year▶ Consolidated financial reports are to be filed until 30 April for the previous year, and▶ Audit reports (where applicable) are to be filed until the end of the current year for the previous year.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Following deadlines are applicable in Bosnia and Herzegovina: RS: <ul style="list-style-type: none">▶ Annual set of financial reports and statements are to be filed not later than last day in February for the previous year▶ Consolidated financial reports are to be filed until 30 April for the previous year,▶ Audit reports (where applicable) are to be filed until the end of the end of June of the current year for the previous year. BD: <ul style="list-style-type: none">▶ Annual set of financial reports and statements are to be filed within 60 days of the end of the previous business year▶ Semi-annual reports are to be filed until 31 July of the current year▶ Consolidated financial reports are to be filed within 60 days upon finalization of the previous year, and▶ Audit reports (where applicable) are to be filed until the end of the current year for the previous year.
---	---	---

Brazil



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Exclusively for publicly-held companies registered in category A with Brazilian Securities Commission - CVM and authorized to trade shares in the stock exchange.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes. Right extended to other types of companies.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature is permissible. The signatures must be made with a digital certificate issued by an entity accredited by ICP-Brasil, or with any other means to prove authorship and integrity of the documents in electronic format.



Brazil

▸ Contact: Graziela Baffa
▸ Last Updated: 17 June 2020

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The general meetings must be held within seven months of the fiscal year-end - i.e., should have been held on or before 31 July 2020.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The deadline has been extended to up to five months of the fiscal year-end - i.e., should have been published on or before 31 May 2020.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>As no legislative changes related to the execution of general meetings and board meetings have taken place due to the Covid-19 pandemic, general rules shall apply.</p> <p>In Bulgaria, General Meetings of shareholders are held remotely if agreed in the Articles of Association, or if all shareholders have stated in writing their consent for this in the minutes of resolutions. This applies to both limited liability companies and joint stock companies. The same rule applies also to board meetings.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Same as Q1.</p> <p>If provided in the Articles of Association or if all shareholders have stated in writing their consent for this in the minutes of resolutions.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>As mentioned in Q2(a), it is neither permanent, nor temporary measure, but a general rule, applicable before the Covid-19 pandemic. Both shareholders and board meetings may be held remotely if the requirements for execution of such resolutions have been met.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature partially permissible.

Bulgarian legislation recognizes both wet ink and qualified electronic signatures as feasible for manifesting the will of a person. However, from a technical perspective, some Bulgarian authorities, i.e., Commercial Register and Property Register, may not have the technical capability to read qualified electronic documents, and therefore, may refuse to accept electronically signed documents.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>The term for holding a general meeting for adoption of the annual financial statement coincides with the deadline for its submission with the Commercial Register.</p> <p>The deadline to hold the shareholders' annual general meeting for adoption of the Annual Financial Statements for 2019 was extended from 30 June 2020 to 30 September 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>Documents related to the annual compliance of a company include the Annual Activity Report, the Annual Tax Return and the Annual Financial Statement. Terms for publishing of all of the above mentioned documents have been extended, as a temporary measure applicable only for 2019 reporting, as follows:</p> <ul style="list-style-type: none"> ▶ Annual Activity Report: Deadline for submission with the National Statistics Institute was previously extended from 31 March 2020 until 30 June 2020; ▶ Annual Tax Return: Deadline for submission with the National Revenue Agency was previously extended from 31 March 2020 until 30 June 2020; ▶ Annual Financial Statements (AFS): Deadline for submission for publication with the Commercial Register has been extended from 30 June 2020 to 30 September 2020.

Canada



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law; Yes - if provided in the company's bylaws/constitution
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature permissible.



Canada

▸ Contact: Tony Kramreither
▸ Last Updated: 19 June 2020

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. These are typically completed by way of resolutions six months following the financial year ended date.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Annual accounts are not published in Canada.

Chile



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Yes - the option was provided by the law; Yes - if provided in the company's bylaws/constitution. This was usual for board meetings, but the Chilean regulator (SEC-level) issued specific regulations concerning remote shareholders' meetings after the pandemic.</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Same as Q1.</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>It is a permanent measure.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible. Scanned, hand-written signatures are generally acceptable, but when the minutes must be executed into a public deed (such as a board meeting that grants powers of attorney or shareholders' meeting that amends company by-laws), then the Notaries Public may request an advanced digital signature (contemplated by local statute).</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	The annual meeting must be held in the first quarter after the Financial Year end; However, the Chilean SEC issued a special regulation whereby corporations may request its postponement, which is granted on a case-by-case basis.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes - it is a temporary measure. The reports that had to be submitted by 31 March 2020 were postponed by an additional 15 days, although company boards could have requested additional time if they had justified grounds to do so. However, reports that had to be submitted by 30 June 2020 were not postponed.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Yes - only if provided in the company's bylaws/constitution.</p> <p>There is no specific provisions in the Company Law for the methods of holding the annual shareholders' meeting or board meetings. Therefore, if complying with the company's Articles of Association, we understand that the meeting could be remotely held.</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Yes - only if provided in the company's bylaws/constitution.</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>It is a permanent measure.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>'Wet ink' signature only.</p> <p>Such meeting resolutions shall be executed in wet ink.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. As we understand, the local tax authority has extended the monthly tax filing due date several times. As to the annual inspection for 2019, the local authority did not extend the deadline, which remained 30 June 2020.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law; Yes - only if provided in the company's bylaws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature permissible. Digital signature permissible for electronic minutes books, duly registered before the Chamber of Commerce. The electronic signature must be obtained via a certified agent.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes - It is a temporary measure. The term was extended to one month after the termination of the sanitary emergency declared by the National Government. The sanitary emergency was extended until 31 August, thus, the timeline to hold the annual meeting is 30 September.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes - It is a temporary measure. The terms have been extended five times. The last extension was made via Resolution 100-000010 from the Superintendent of Companies, with the deadlines starting from 3 June until 30 June, depending on the Tax ID Number of the company. Other terms may apply for companies subject to special surveillance entities.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible.</p> <p>E-signatures can only be used in shareholders' meetings minutes of companies that have their legal minutes books in digital format.</p> <p>If the company has physical books, the signatures must be original (wet ink). At the moment, the only certified and valid electronic signature certificates in Costa Rica are those issued by the Central Bank of Costa Rica.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. Within three months from the closing date (in 2019 and previous years the closing date for the fiscal year was 30 September, but a new reform has been passed changing the closing date of the fiscal year in Costa Rica to 31 December, with a fiscal period based on the calendar year starting on 2020).
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. Deadline to publish annual accounts for companies required to do so: Within 40 working days from the closing date (25 November 2019) Deadline to submit annual informative statements to Tax Authority: Within two months from closing date (2 December 2019) Deadline to submit annual income statement to Tax Authority: Within two months and 15 calendar days from closing date (15 December 2019)



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - only if provided in the company's bylaws/constitution.</p> <p>The Cyprus Companies Law, Cap.113 provides that resolutions of the board of directors or the shareholders of a Cyprus company could be in writing in lieu of a duly convened meeting of the board of directors' or of the shareholders', provided that the Articles of Association allow such resolution in writing.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes - only if provided in the company's bylaws/constitution.</p> <p>As mentioned in Q1, as this was a usual practice before the Covid-19 pandemic, remote meetings (meetings via electronic means or resolutions in writing) can be held irrespective of the Covid-19 pandemic situation.</p>
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature permissible.

Section 9 of the Implementation of the Regulation 910/2014 regarding the Electronic Identification and Trust Services for Electronic Transactions in the Internal Market, repealing Directive 1999/93/EC Law of 2018(55(I)2018), states that an electronic signature, as defined in Article 3 of Regulation (EE) 910/2014 of 23 July 2014, shall be accepted as admissible evidence in any criminal or civil procedure before a Court and/or an administrative body and shall have the same legal effect as a "wet-ink" signature.

Both scanned, hand-written signatures and qualified e-signatures as defined by the EU Regulation no. 910/2014 are acceptable.



Cyprus

▸ Contact: Iacovos Kouppas; Thea Nicolaou

▸ Last Updated: 19 June 2020

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>No, as the Cyprus Companies Law, Cap. 113, provides that an AGM can be convened up to 15 months, either via electronic means or by distance; The Law has not been amended in any way to approve the postponement of holding the AGM of the shareholders of a Cyprus company.</p> <p>What has been amended is the deadline to file the company's Annual Return with the Registrar of Companies, after which a fine is imposed. The Registrar of Companies has suspended the imposition of a penalty with regards to late filings until 18 December 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>No.</p> <p>The submission deadline for the Annual Returns form of a Cyprus company has not been changed as such. However, the period of compliance provided by the Cyprus Registrar of Companies within which companies should submit their Annual Returns form has been extended as per comments in Q4.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - only if provided in the company's bylaws/constitution.</p> <p>Adoption of per rollam written resolutions is normally possible for limited liability companies (unless disallowed by the memorandum of association). For joint stock companies per rollam written resolutions are possible only if specifically allowed in the articles of association.</p> <p>Any truly remote meetings (e.g. by videoconference) which would result in a resolution being adopted are allowed only to the extent stipulated in the company's constitutional documents.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>Only to the extent the currently effective measures against the Covid-19 pandemic make it impossible or significantly difficult to hold the meeting.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure.</p> <p>As of today, there are no such measures against the pandemic which would make the exceptional regime as per Q2(a) applicable.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature partially permissible.

For resolutions which are to be submitted to Czech public authorities, a qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services may be used, although in practice this is not often used. For example, the Registry Courts' clerks are still not comfortable working with such documents.

This does not apply to shareholder resolutions, which require the legal form of a notarial deed to be adopted, such as:

- ▶ Any changes to the company's constitutional document
- ▶ Changes to registered capital
- ▶ Changes to the number, type or rights connected to shares
- ▶ Liquidation of the company or participation in any company transformation (merger, spin-off, etc).



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes - it is a temporary measure.</p> <p>If the standard deadline (six months after the end of the previous financial year) is to elapse sooner than three months from the end of Czech government's pandemic measures, it will elapse at the end of this three month period.</p> <p>While the definition of these measures is slightly ambiguous, it is generally accepted these have ended on 17 May 2020, and the deadline for the AGM, which would normally have to occur before 17 August 2020, is postponed up to and including 17 August 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes - it is a temporary measure.</p> <p>The annual accounts have to be published within 30 days from being approved by the AGM. Since the deadline for holding the AGM of a number of companies has been postponed (see Q4 comments), the deadline for filing the annual accounts has been postponed correspondingly in these cases.</p>

Denmark



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - only if provided in the company's bylaws/constitution.</p> <p>▶ Shareholders' meeting: Fully electronic shareholders' meetings i.e., no physical meeting, are allowed if resolved by a shareholders' meeting and the resolution is reflected in the by-laws/articles of association.</p> <p>▶ Board meeting: The board can always choose to hold their meetings if such procedure is compatible with the performance of duties of the board of directors. However, any member of the board may demand oral/in-person discussions.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>In the context of the Covid-19 pandemic, fully electronic shareholders' meetings, i.e., no physical meeting, may be held even if not provided for in the company's by-laws/ Articles of Association</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure.</p> <p>After expiry of the temporary measures, the rules described in comments under Q1 will come into force again.</p>

Denmark



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature permissible

E-signature:

The Danish Business Authority generally accepts the use of e-signature if the program used requires a personal login, which ensures that the e-signature can be linked directly to the individual signing. As a result, it is a requirement that the "person behind the desktop" is authenticated.

In Denmark, digital signing will require that the relevant e-signature program applies login via the national identification system, NemID.

In foreign countries, digital signing will require that the relevant e-signature program has a security level in compliance with the OCES standard, qualified certificates or higher. A unique reference for the digital signature must appear on the signed documents, so that it is possible to validate the digital signature.

Scanned, hand-written signature:

A scan of a written signature is permissible.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes - it is a temporary measure.</p> <p>The deadline for holding an AGM has been extended by three months for all Danish businesses whose financial year ended during the period from 31 October 2019 to 30 April 2020; Therefore the AGM must be held in time for the annual report to be filed with the Danish Business Authority no later than eight months after the end of the company's financial year (seven months after the end of the company's financial year for listed companies), cf. comments in Q5.</p>
---	---	--



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes - it is a temporary measure.</p> <p>The deadline for filing the annual report has been extended by three months for all Danish businesses, whose financial year ended during the period from 31 October 2019 to 30 April 2020; The annual report must be filed no later than eight months after the end of the company's financial year (seven months after the end of the company's financial year for listed companies).</p> <p>The deadline may be extended further if the ban on large gatherings - currently applicable to gatherings of 50 persons or more - prevents the business from holding the AGM or other meeting that approves the annual report. If the business cannot hold the AGM without being in breach of the ban on large gatherings, the deadlines for filing of the annual report and holding of the AGM are extended until eight weeks after the ban has been lifted, or amended to the effect that the business may legally hold the general meeting.</p> <p>Where the business wants to make use of this eight weeks deadline, the business must notify the Danish Business Authority no later than eight months after the end of the financial year. However, the notification must come within seven months after the end of the financial year for listed businesses and state-owned public limited companies.</p>
---	---	---

Dominican Republic



▸ Contact: Julio Muñoz Rodriguez
▸ Last Updated: 19 June 2020

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law; Yes - only if provided in the company's bylaws/constitution If desired, a notary can be invited and prepare an authentic act or minute as a way to strengthen the legally binding nature of the meeting.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Same as Q1.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature is permissible. "Scanned hand written signatures" and "electronic signatures" can be used as long as the user is present remotely by any mean that allows the simultaneous communication with the people present, such as videoconferencing, conference calling, etc. If the person is physically present at the moment, they shall use a "wet ink" signature. Digital signature is a qualified signature certificated with a digital certification provided by an authorized entity.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. All due dates are suspended due to the state of emergency declared since 19 March 2020 until the emergency is ended. To date, the state of emergency continues.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. Dominican Law doesn't require private sector companies to publish such documents. However, financial sector participants and securities market listed companies must publish in a national circulation newspaper the annual financial statements duly certified according to applicable regulations of each sub-sector.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Yes - the option was provided by the law; Yes - only if provided in the company's bylaws/constitution. The General Shareholder's meeting shall be recorded (audio).</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Same as Q1. Yes, and it has to comply with all the legal requirements such as the previous meeting notice.</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>The options were previously covered by regulations in force.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible. The regulations in force do not provide for this type of signature to be incorporated in the General Shareholder's minutes. Nevertheless, this could be applied to this documents. Electronic signature in accordance with the E-Commerce Law requires signatures to contain a "Data message", which is attached to, or logically associated with, the signature and which may be used to identify the signatory by reference to the Data message, and to indicate the signatory's approval and acknowledgement of the information contained in the data message.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. It had been postponed until 30 June. The original deadline was 30 April.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. Please refer to comments in Q4.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	No. This modality was only permitted for the Board of Directors of any Salvadoran company (art. 258 Commercial Code).
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes. Legislative Decree No. 643, issued as a temporary law, allowed shareholders' meetings to be held remotely.
2(b)	If so, is it a permanent or temporary measure?	Yes, it is temporary which was in force until 30 June 2020.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	'Wet ink' signature only. Even though the temporary law mentioned in Q2(b) establishes the possibility of holding shareholders' meetings (annual or periodical) remotely, the corresponding documents, such as minutes and certifications to be issued, must contain the original signatures of the attendees.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The deadline to hold the shareholders' annual meeting was on 31 May 2020.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. In El Salvador, all previous years' accounts must be approved within the first five months of the following year by a General Shareholders meeting. Therefore, there was no extension for registration of 2019 annual reports (which remained due by 31 May 2020).



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's by-laws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes. The amendments to the Commercial Code and the General Part of Civil Code Act entered into force on 24 May 2020.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature is permissible. Qualified e-signature as defined by the Commercial Code and the General Part of Civil Code Act. An e-signature shall be given in a manner which allows the signature to be associated with the content of the document, the person signing the document and the time of the document.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	<p>Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>The annual report that is filed at the Commercial Register must be previously approved by the shareholders. The legislature has approved an amendment to Commercial Code enforcing a temporary measure extending the annual report filing date up to 31 October 2020, thus the term for AGM (shareholders meeting) has also been extended until 31 October 2020.</p> <p>(Please refer to comments in Q5 for details.)</p>
5	<p>Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>The Commercial Code stipulates that a private limited company, a public limited company, a general partnership or a limited partnership is required to submit the annual report to the registrar from 12 March to 31 August 2020 shall submit the report no later than on 31 October 2020. The amendment to the law refers to the deadline for submitting reports, not to the date of the end of the financial year. Therefore, care must be taken by those companies whose financial year end does not coincide with the calendar year. The change is a one-off and concerns the submission of the annual report in 2020. Next year, the usual deadline for submitting the annual report will apply again, i.e., six months after the end of the financial year.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - the option was provided by the law;</p> <p>Yes - if provided in the company's bylaws/constitution.</p> <p>The Finnish Companies Act (FCA) allows participating in the General Meetings (i.e., shareholders' meetings) remotely, if the company's Articles of Association (AoA) contains a separate clause allowing this. Even if no such clause is included in the AoA, the Board can decide on the possibility of remote participation, unless this is explicitly prohibited in the company's AoA. Regarding the board meetings, FCA does not include any rules on the place or method of holding a Board Meeting. Therefore, as a general rule Board Meetings can be held remotely, if so decided by the Board members.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>The Finnish FCA has been temporarily amended so that listed companies can also hold their AGM remotely, and allow the shareholders to vote remotely or vote beforehand. However, a listed company shall organize a physical meeting as well since there are several provisions in the FCA and other legislation, the application of which is subject to the date of the Annual General Meeting. So, the AGM of a listed company can be organized purely remotely so that only the chairman, the secretary and, depending on the company's voting method, the persons to keep account of the votes would participate in the physical meeting.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure.</p> <p>The temporary legislation is valid until end of September.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature is permissible.</p> <p>E-signature added by using an electronic signature provider is accepted, and also scanned hand written signature is accepted.</p>
---	--	---



Question

Response

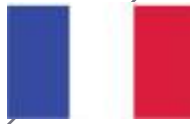
[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>New deadline for holding the Annual General Meeting is by the end of September for the Companies' whose financial reporting period has ended between 30 September 2019 and 31 March 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>The official deadline for preparing the annual accounts was by end of June 2020 at the latest.</p> <p>However, since the annual accounts are to be submitted to the Finnish Trade Register within two months after confirming the accounts at the Annual General Meeting, the accounts shall be submitted to Finnish Trade Register within this timeframe. For example, if the Annual General Meeting is to be held on 1 September 2020, the approved financial accounts shall be submitted to the Finnish Trade Register by 1 November 2020.</p>

France



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - the option was provided by the law; Yes - if provided in the company's bylaws/constitution.</p> <p>Shareholder meetings: Please note specific rules may apply depending on the form of the company, notably in the case of:</p> <ul style="list-style-type: none">▶ Simplified joint-stock companies (French "société par actions simplifiée"): Remote shareholders meetings are possible, provided it be explicitly authorized by the by-laws (Article L.227-9 alinea 1 of the French Commercial Code).▶ Joint-stock companies (French "société anonyme"): The participation in shareholders' meetings by means of telecommunication is possible, provided it has been explicitly authorized in the by-laws (Article L.225-107 II of the French Commercial Code). Moreover, for non-listed companies, the company's by-laws can specify that all the deliberations of the ordinary and extraordinary general meetings are exclusively authorized by videoconference or by means of telecommunication (Article L.225-103-1 of the French Commercial Code).▶ Limited liability companies (French "société à responsabilité limitée"): The participation in a partners' meetings by means of telecommunication is possible (except for the approval of annual accounts), provided it be explicitly authorized in the by-laws. Moreover, except in a few cases, the company's by-laws can specify the terms and conditions of a written consultation of the partners (Article L.223-27 of the French Commercial Code).
---	---	--

France



Question

Response

[Back to Index](#)

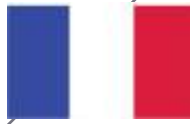
A. Remote shareholders and board meetings (or similar bodies)

1 Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic? *(Continued)*

Board meetings:

Please note specific rules may apply depending on the form of the company. For instance, for joint-stock companies, pursuant to Article L. 225-37 of the French Commercial Code, if the by-laws do not prohibit the participation in meetings of the board of directors by videoconference or other means of telecommunication, the internal regulations may provide for this possibility. This rule does not apply to the approval of annual accounts. Also, since the adoption of the Law n°2019-744 of 19 July 2019, certain decisions specified in the company's by-laws can be made via written consultation of the board of directors.

France



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(a) Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?

Yes.

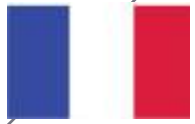
On 25 March 2020, the French government adopted Ordonnance No. 2020-321 (Ordinance) amending the rules regarding shareholders' meetings and board meetings to address such concerns, supplemented by the Decree n° 2020-418 of 10 April 2020.

The Ordinance allows shareholders' meetings to be held behind closed doors when meetings are convened "in a place affected, at the date of convening or at the date of the meeting, by an administrative measure restricting or prohibiting collegial gatherings for sanitary purposes". In such case, members may participate or vote using other means provided for by the rules governing the concerned entity (e.g. distance voting) or by the Ordinance.

Further, for shareholders' meetings and board meetings, members participating through a conference call or audio-visual conference, as long as it is possible to identify them, are deemed to be attending the meetings, irrespective of the subject matter of any decision on which the meeting shall deliberate. This rule applies regardless of the applicable provisions of the articles of the by-laws.

The written consultation of the members in the meetings may also be envisaged (for shareholders' meetings when it is provided for by law), it being specified that no by-laws clause is necessary in this respect or may prevent such consultation. This possibility is granted irrespective of the purpose of the decision.

France



Question

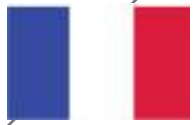
Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure, which was applicable until 31 July 2020, unless otherwise extended by decree, no later than 30 November 2020.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature permissible.</p> <p>The French Commercial Code provides specific rules when the decision registry and the minutes of board and shareholders meetings are in electronic form (and, also, for joint-stock companies, when shareholders' meetings are exclusively authorized by videoconference or by means of telecommunication).</p> <p>These minutes can be signed through an electronic signature that meet at least the requirements of an advanced electronic signatures (Article 26 EU Regulation no. 910/2014 of 23 July 2014). In this case, this signature must be electronically dated by means of a timestamp as a guarantee of proof of signature (notably, for limited liability companies, Articles R.223-24, R.223-26 of the French Commercial Code; For joint stock companies, Articles R.225-22, R.225-106 of the French Commercial Code; For simplified joint stock companies, Article R.227-1-1 of the French Commercial Code).</p>

France



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	<p>Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>In accordance with Ordinance n°2020-318 of 25 March 2020, the legal, regulatory or statutory period for approving the annual accounts (and the deadline for convening the related general meetings) has been extended by three months. This extension benefits companies closing their financial statements between 30 September 2019 and 10 August 2020 (one month following the expiry date of the sanitary state of emergency period).</p> <p>There is one important exception, however, pertaining to this legal extension to approve the accounts, concerning entities whose statutory auditor has already issued a report on the annual financial statements before 12 March 2020. In this case, these companies may not benefit from the extension of the legal deadlines. Please note, however, that for these companies, the corporate officers may petition the President of the Commercial Court for an extension of the period to approve annual accounts (notably, in accordance with Articles L.223-26 of the French Commercial Code for limited liability companies; Articles L.225-100 I and R.225-64 of the French Commercial Code for joint-stock companies).</p>
5	<p>Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?</p>	<p>No specific measures have been taken in relation to the postponement of the publication of annual accounts and related reports. The French Commercial Code provides that the annual accounts must be published within a one month period following the approval of the said accounts (Art. L.232-21 et seq. of the French Commercial Code). Consequently, the starting point of the one month publication deadline depends on the prior approval of the accounts. Given that this latter point has been postponed, the deadline to publish the 2019 annual accounts and related reports has subsequently been extended.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	'Wet ink' signature only. The law in Gabon does not provide for electronic signature.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. Deadline day was 30 June 2020. However, companies could apply to the Court for a postponement beyond such deadline, i.e., during the second semester of the year.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. Publication of annual accounts shall take place within a month after the ordinary general meeting. Where the meeting is postponed by the Court, then the publication is also postponed.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - the option was provided by the law.</p> <p>The option was provided only if all the shareholders and/or the board members could sign the resolution with the qualified electronic signature. The exception is the general meeting of the cooperatives, where it shall be certified by a Notary.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - the option was provided by the law.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature is permissible.</p> <p>The directors/shareholders can sign the resolutions with the qualified electronic signature as defined by the Law of Georgia on Electronic Documents and Electronic Trust Services of 21 April 2017.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The deadline is not set forth by the laws of Georgia. The shareholders' annual meeting shall be held at least once a year.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. In general, an entity is obliged to submit a financial statement not later than 1 October of the year following the reporting period. If the reporting period of an entity does not coincide with the calendar year, it is obliged to submit a statement upon the financial statement's availability, but not later than nine months from the end of the reporting period.

Germany



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	In the case of the Gesellschaft mit beschränkter Haftung ('GmbH') this was already possible in the past, provided that the articles of association contained a corresponding option. For the stock corporation, this is now regulated by law.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature/ digital signature partially permissible.</p> <p>These are permitted if not contradicted by the provisions of the statutes.</p>

Germany



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. Annual General Meeting needed to approve the Financial Statements within nine months, or 11 months from Financial Year end.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. Once approved, Financial Statements should be lodged within 12 months from Financial Year end.



Greece

▸ Contact: Eirinikos Platis
▸ Last Updated: 22 June 2020

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution. For the Board of Directors: according to Art. 90 para 4 L. 4548/2018, if all members of the Board of Directors agree, the meeting can be held with electronic means.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes.
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	'Wet ink' signature only. General Meetings and Board of Directors resolutions are to be circulated for signing after the remote meeting.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. 10th day of the ninth month following the closing date.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. 20 days following the date of the shareholders' annual general meeting.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution. The law allows remote shareholder and board meetings but only if the by-laws include such provision.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure. Regardless of the Covid-19 pandemic and if the corporate statutes allow, remote meetings could be a permanent option.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature partially permissible Cannot be used in: <ul style="list-style-type: none">▶ Obligations contracted by the State of Guatemala via international treaties and covenants▶ Particular written documents or advertisements that need to follow certain legal printing formalities. It shall be a qualified e-signature in accordance with Article 2 of the Law for the Recognition of Electronic communications and Signatures (Decree 47-2008).



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. Within the first four months of each year. This term is not preemptory.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. Within the first four months of each year. This term is not preemptory.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - the option was provided by the law;</p> <p>Yes - if provided in the company's bylaws/constitution</p> <p>It is important to verify the by-laws of the company to determine if these types of meetings are valid:</p> <ul style="list-style-type: none"> ▶ The law "Ley para la Generación de Empleo, Fomento a la Iniciativa Empresarial, Formalización de Negocios y Protección a los Derechos de los Inversionistas" allows these type of meetings, but we must verify the legal basis of the Company's incorporation; ▶ If they were incorporated under the Commercial Code, we must review whether the by-laws allow these types of shareholders' and board meetings.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Same as Q1.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.

Honduras



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

'Wet ink' signature only.

▶ For most companies (Companies incorporated under the Commercial Code) the minutes of the Assembly must be inserted in the Company's book and signed by the President and Secretary of the Assembly; the signature must be "wet ink".

▶ Companies incorporated under the Law "Ley para la Generación de Empleo, Fomento a la Iniciativa Empresarial, Formalización de Negocios y Protección a los Derechos de los Inversionistas" may hold these meetings by electronic means and have the obligation to keep electronic backups of all the Assemblies.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The Shareholders Assembly must be held within four months after the closing of the fiscal year.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	There is no obligation to publish annual accounts.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Subject to specific requirements in a company's Articles of Association, Section 584 of the Companies Ordinance (Cap. 622) (henceforth, CO), expressly permits a company to hold a general meeting at two or more places by using technology that enables members who are not at the same place to listen, speak and vote. However, a general meeting on entirely virtual / remote basis is usually not recommended due to the legal uncertainty. As such, hybrid shareholders' meetings (namely physical meetings together with a form of electronic participating using tele-conferencing, video-conferencing or other electronic means) are allowed.</p> <p>Subject to specific requirements in a company's Articles of Association, board meetings may be held remotely in Hong Kong. Under common law principles, directors may meet by assenting to a document, or by telephone, videoconference, or other electronic means which caters for a meeting of the attendees' minds (Relying on dicta of Tadgell J in the Australian case of Bell & Another v Burton & Others, quoted in The Bank of East Asia Ltd v Labour Buildings Ltd and Others [2008] HKCFI 54).</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Same as Q1.</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>It is a permanent measure. Please refer to comments in Q1.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

- | | |
|--|--|
| <p>3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p> | <p>E-Signature / digital signature is permissible.</p> <p>Subject to the articles of association of a company, board minutes and written resolutions signed using e-signatures will generally be accepted.</p> |
|--|--|



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

- | | | | |
|---|--|---|--|
| 4 | | Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic? | No. The deadline to hold shareholders' annual general meeting (AGM) has not been postponed. According to ss 610(1) and (4) of the CO, a company must, in respect of each financial year, hold its AGM within the following period: <ul style="list-style-type: none">▶ In the case of a company limited by guarantee or a private company that is not a subsidiary of a public company, nine months after the end of its accounting reference period▶ In the case of any other company, six months after the end of its accounting reference period. AGMs should be held in compliance with the Prevention and Control of Disease (Prohibition on Group Gathering) (Amendment) (No. 2) Regulation (Cap. 599G), and if a meeting involves a group gathering of more than 50 persons, they should be separated in different rooms or partitioned areas, each accommodating not more than 50 persons. |
| 5 | | Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic? | No. The deadline to publish 2019 annual accounts and related reports has not been postponed. A listed issuer is required to observe the Listing Rules of the Hong Kong Stock Exchange (HKSE), which include requirements that listed issuers should lay financial statements within six months after financial year end. However, pursuant to the "Further Guidance on the Joint Statement in relation to Results Announcements in light of the Covid-19 Pandemic", and FAQs, released by the Securities and Futures Commission and the HKSE, it has been decided that issuers can make applications for postponement of the publication of their annual report for a reasonable period, if required and subject to the conditions set out in the Joint Statement. For public companies and companies limited by guarantee, an annual return (attaching a certified copy of the financial statements) should be filed six months after the end of the company's accounting reference period. |

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution. Shareholders and board members can pass resolutions by voting in writing, or via telephone or video conference calls.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature partially permissible. The use of digital signatures related to corporate documents depends on whether a court procedure is necessary. ▶ According to the applicable Hungarian rules, one can file documents with the court of registration only if the document has full probative force. A document is only adequate for such purpose if it has a certified electronic signature. A certified electronic signature is defined as a highly secured electronic signature that is made with a secured signing device, and for its authentication a certificate is issued. This certificate may only be issued by service providers that are registered with the National Media and Infocommunications Authority. This Authority publishes a public list of service providers that are qualified to issue such certificates. ▶ The resolutions on approving the financial statement does not need to be filed with the court, therefore, electronic signatures may be used.

Hungary



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. New deadline is set for approving and publishing the 2019 accounts, which is 30 September 2020.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. New deadline is set for approving and publishing the 2019 accounts, which is 30 September 2020.

India



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - the option was provided by the law.</p> <p>Indian law provides for holding remote meetings/ remote voting in the normal scenario (not occasioned by Covid-19 pandemic).</p> <p>Board meetings:</p> <p>Board meetings may be held through video conferencing or other audio visual means. However, certain critical matters such as approval of the annual financial statements and the Board's report cannot be dealt with in these remote meetings.</p> <p>Shareholders' meetings:</p> <p>As regards shareholders meetings, Indian law provides for e-voting as well as voting by postal ballot for certain categories of companies, such as listed companies, for specified matters. However, there is no specific provision under Indian law for conducting members meetings through videoconferencing or other audio visual means.</p>
---	---	---

India



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>Board meetings: The Ministry of Corporate Affairs (MCA) has amended the law to prescribe that matters which are otherwise restricted (such as approval of annual accounts) were able to be dealt with in board meetings held through videoconferencing or other audio-visual means on or before 30 June 2020.</p> <p>Shareholders' meetings: The MCA has issued circulars permitting the use of videoconferencing and other audio-visual means for conducting shareholders' meetings. These circulars, dated 8 April 2020 and 13 April 2020, set out the framework and requirements for carrying out meetings in this manner.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure.</p> <p>While this relaxation was originally only valid until 30 June 2020, the MCA has, in its circular dated 15 June 2020, extended the relaxation until 30 September 2020,.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature is permissible.</p> <p>Under Indian law, individual resolutions are not required to be signed by the members/directors. It is the minutes of meeting that are required to be signed by the chairman of the meeting. Indian law prescribes that where the minutes of the meeting are being maintained in electronic form, they may be digitally signed by the chairman.</p>

India



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>The requirement under Indian law is that the shareholders' AGM is required to be held within a period of six months from the close of the financial year. This means that for companies whose financial year ends on 31 December each year, the AGM was required to be held by 30 June 2020 at the latest.</p> <p>However, the MCA has issued a circular dated 21 April 2020 and has made a one-time extension to this period, allowing companies whose financial year ends on 31 December 2020 to hold their annual general meetings by 30 September 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>No.</p> <p>No such relaxation has been granted.</p>

Italy

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes.
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible.</p> <p>Where the entity is a Società a Responsabilità Limitata (SRL), a decision can be taken in writing, if permitted under by-laws, and in any case during the Covid-19 pandemic.</p> <p>Therefore it appears that e-signature can be used.</p> <p>As this measure is available during Covid-19 pandemic, E-signature is partially permissible.</p>

Italy



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>The exception to the term of 180 days from closing date (possible usually only for serious reasons as exception up to 120 days) has been set out as a general rule.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>No.</p> <p>30 days from approval, as usual (but approval has been postponed).</p>

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - the option was provided by the law.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible.</p> <p>Digital seals/signatures are permissible but some documents (e.g., documents for appointment of a representative director) require that the digital seal/signature to be certified by government authorities, and other documents (e.g., minutes of meeting of the board of directors) require that the digital seal/signature to satisfy the requirements under the Companies Act and other relevant laws and regulations.</p>

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	The time for holding of the annual shareholders meeting is generally provided in the articles of incorporation of the company. If the annual shareholders meeting cannot be held by the time specified due to special circumstances (such as the Covid-19 pandemic), the law does not require that the annual shareholders meeting must be held by such time provided in the articles of incorporation.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	The financial statements of the company must be published without delay after the annual shareholders meeting.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Yes - only if provided in the company's bylaws/constitution.</p> <p>Pursuant to the legislation of the Republic of Kazakhstan "on limited liability partnerships" (LLPs), the decision of GMP can be adopted without holding a meeting by absentee voting. GMP in absentia is not entitled to make decisions on the issues related to the exclusive GMP competence, such as amending the Charter, decision on the reorganization or liquidation and decision on pledge of all property of the partnership.</p> <p>For joint-stock companies (JSCs), decisions of the general meeting of shareholders may also be taken by absentee voting. However, the Charter of the company, with the exception of public companies, may prohibit the adoption of decisions by absentee voting on all or certain issues.</p> <p>Other collective management bodies (Supervisory Board and Executive Management Board) in both LLPs and JSCs may hold meetings in the form prescribed by their charters and internal regulations. The law does not prescribe the form of the meeting.</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Yes - only if provided in the company's bylaws/constitution.</p> <p>No specific regulation. General regulations as described in Q1 should apply.</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>It is a permanent measure.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature is permissible.

An electronic digital signature is equivalent to a handwritten signature and has the same legal consequences if it meets the requirements of the law. However, despite the fact that Kazakhstan provides electronic signing in the framework of certain document exchanges, it is rarely used in practice.

Please also note that, the electronic signature of foreign persons must comply with the requirements of the law for its recognition in the territory of the Republic of Kazakhstan.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>No.</p> <p>Limited Liability Partnership: Pursuant to the legislation of the Republic of Kazakhstan, a meeting devoted to approving the annual financial statements of a limited liability partnership shall be held no later than three months after the end of the reporting financial year.</p> <p>Joint Stock Company: The annual General meeting of shareholders must be held within five months of the end of the financial year. This period can be extended to three months if it is impossible to complete the company's audit for the reporting period.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>No.</p> <p>Pursuant to the legislation of the Republic of Kazakhstan, JSCs and financial organizations (with the exception of banking and insurance holdings) shall submit their approved annual financial statements to the Depository and publish it in the Mass media no later than 31 August of the year following the reporting year.</p>

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	No.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes, as this is now stated in Commercial law.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature is permissible. Digital or E- signature are permissible. There is need to prove acceptance.

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The deadline was extended until 31 July 2020.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The deadline was extended until 31 July 2020.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature is permissible.</p> <p>Qualified electronic signatures:</p> <p>Qualified E-signature is defined by EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services.</p> <p>Electronic signatures that do not meet the requirements for qualified electronic signatures are not permitted unless the use of such signatures has been agreed in advance.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	<p>Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?</p>	<p>No.</p> <p>Under the Law on Companies, a limited liability company may allow shareholders to attend the general meeting of shareholders and to vote by means of electronic communications.</p> <p>Annual financial statements of limited liability companies must be approved by shareholders no later than within four months from the end of the company's financial year and filed with the Register of Legal Entities no later than within 30 days from approval. If the financial year of an entity corresponds to the calendar year, its annual financial statements should be approved no later than by the end of April and filed no later than by the end of May the following year.</p>
5	<p>Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?</p>	<p>Since under quarantine conditions some legal entities may face difficulties in approving and submitting financial statements for 2019, the Centre of Registers has announced that this year financial reporting will be assessed flexibly and taking into account objective reasons which may prevent businesses and organizations from timely reporting, late financial reports will be accepted as well. During this period, the Centre of Registers will not apply penalties set out by law; it will not start drawing up protocols of administrative offences and will not initiate procedures for revoking the status of a beneficiary.</p>

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes. Presently remote meetings are permitted irrespective of the provisions in the by-laws.
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure. Please see our additional comments in Q4.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature is permissible. The qualified E-signature (as defined by the EU Regulation no. 910/2014 of 23 July 2014) may be used and is recommended. Any other type of electronic/ digital signature is also accepted for corporate documents. However, in this case the signature lacks authenticity given its nature, meaning that if such signature is challenged, the burden of proof will be on the person claiming under this signature to prove authenticity (e.g. copy-paste of a hand written signature).

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	<p>Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>The deadline for the general meeting of the shareholders to approve the annual accounts has been extended by three months. Therefore, for companies whose financial year ended on 31 December 2019, the last day to approve the annual accounts will be 30 September 2020 instead of 30 June 2020.</p> <p>This temporary measure only applies to those general shareholders' meetings, annual accounts, consolidated accounts and related reports concerning financial years closed (at the latest) by the end date of the state of emergency, which was on 24 June 2020. It applies to meetings and documents with deadlines for convening, filing and publication anytime after 18 March 2020.</p>
5	<p>Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>The deadline for the filing and publication of the annual accounts, consolidated accounts and related reports has been extended by three months. This means that the new deadline is 31 October 2020, instead of 31 July 2020, for companies with financial years that ended on 31 December 2019.</p> <p>This temporary measure only applies to those general shareholders' meetings, annual accounts, consolidated accounts and related reports concerning financial years closed (at the latest) by the end date of the state of emergency, which was on 24 June 2020. It applies to meetings and documents with deadlines for convening, filing and publication anytime after 18 March 2020.</p>

Mexico



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Not specifically provided in Law, but resolutions can be adopted by the shareholders or board through unanimous resolutions in lieu of a meeting and such provision must be included in the current by-laws of the company.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Same as Q1. No specific provisions were issued to allow remote meetings.
2(b)	If so, is it a permanent or temporary measure?	Not applicable.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature is permissible. Wet ink, e-signature and digital signature permissible.

Mexico



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>New deadline for holding the annual shareholders' meeting applicable only for Public Companies was 8 July 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>New deadline for holding the annual shareholders' meeting applicable only for Public Companies was 8 July 2020.</p>

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Shareholders' meetings: No, Participation in a general meeting of a company in an electronic manner is only partially possible and only when the Articles of Association facilitate this. It is required that a physical general meeting is convened, meaning that shareholders must have the possibility to physically attend such meeting at a certain location. Also, the board of directors must physically be present.</p> <p>Board meetings: Yes, Board meetings may be held by electronic means as Dutch corporate law does not prescribe a specific form to hold said meetings.</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Yes</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>It is a temporary measure.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature is permissible.</p> <p>Dutch law does not provide specific requirements relating to signatures on board and shareholder resolutions. Pursuant to Dutch law, qualified E-signatures and scanned hand written signatures are permissible.</p>

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes.</p> <p>The Temporary Emergency Legislation enables an extension to prepare the annual accounts up to five months (for a private limited liability company) by the board of directors. Normally, this extension of a maximum five months is resolved upon by the general meeting and not the board of directors. If said board makes use of this possibility, the general meeting cannot grant any additional extension on top of the five months extension decided upon by the board of directors.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>No.</p> <p>The annual accounts must be filed within 12 months after the end of the financial year, regardless of whether the annual accounts have been actually adopted. The Temporary Emergency Legislation does not postpone this term. Not meeting this filing deadline could lead to directors' liability, but the Temporary Emergency Legislation does stipulate that the board of directors will not be held liable solely on the basis of not meeting the ultimate annual accounts filing deadline if this is due to a consequence of the Covid-19 pandemic.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	By default under the Companies Act 1993, both shareholders' and board meetings can be held remotely by video / audio conference. However, that position can be varied by the company's constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>The New Zealand government introduced relief provisions (the Covid-19 Response (Requirements For Entities–Modifications and Exemptions) Act 2020) that allowed certain activities, including calling, holding and voting at meetings, to be done by electronic means where:</p> <ul style="list-style-type: none"> ▶ A company's constitution or rules does not permit the activities to be done electronically or it was unclear as to whether it was permitted; and ▶ It was not reasonably practical to do the activities by non-electronic means due to Covid-19 pandemic. <p>A company relying on the exemption is required to notify the Registrar of Companies.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure.</p> <p>The measures apply for a period from 21 March 2020 to 30 September 2020 (unless extended).</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature is permissible.

The relevant legislation does not prescribe the requirements for a valid electronic signature. Instead, it states that the signature must:

- ▶ Adequately identify the signatory and adequately indicate the signatory's approval of the information to which the signature relates; and
- ▶ Be as reliable as is appropriate given the purpose for which, and the circumstances in which, the signature is required

A scanned, hand-written signature is commonly used for documents such as directors' or shareholders' resolutions.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>No.</p> <p>No change has been made to the general requirement to call an annual meeting of shareholders:</p> <ul style="list-style-type: none"> ▶ Not later than six months after the balance date of the company; and ▶ Not later than 15 months after the previous annual meeting.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>No official exemption has been granted under the Companies Act 1993, but the Companies Office stated on 22 March 2020 that, for the foreseeable future, it will not be taking any enforcement action, or removing companies from the register, should they fail to file on time.</p> <p>An exemption has been passed giving Financial Market Conduct (FMC) reporting entities (which includes entities that have made public offers of securities, registered banks and insurers) a two-month extension to the usual period of four months from the entity's balance date for complying with financial reporting duties. A waiver has also been issued by the New Zealand Exchange (NZX) to give listed issuers an additional 30 days to prepare and release results announcements and an additional two months to prepare and release annual reports.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature partially permissible E-Signature is permissible only if the company's by-laws/constitution (articles of incorporations) allows it. For general cases, the Nicaraguan digital signature Law establishes the use of a digital signature certificate.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The deadline for the shareholder' annual general meeting is only provided by the articles of incorporation and by-laws of a company. This is the deadline to follow.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. There is no legal obligation to publish the annual accounts and other related reports unless the company is a financial institution or a bank. In the aforementioned cases, the Bank and Financial Institutions Superintendency has not issued any provision about this matter. In this case, we should first check if there are any references in the by-laws/constitution.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>A Limited Company's (Ltd's) annual shareholders' meeting (AGM) can be held by correspondence only if such option is envisaged in the articles of association.</p> <p>In Joint Stock Companies (JSCs), the shareholders must be physically present or appoint a proxy for the scheduled AGM. The company may also enable voting by correspondence following a special procedure. In the latter case, the voting must take place the day before the AGM will be held. Joint Stock companies with special reporting obligations have additional such obligations and procedures, where voting by correspondence takes place.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>Please refer to comments in Q1.</p>
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>'Wet ink' signature only.</p> <p>The manner of execution depends on the definitions in the Articles of Association but typically are executed by sending back signed decisions (post or courier)</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The deadline for medium and larger traders organized as Ltds or JSCs was extended during the period of the state of emergency. According to the government ordinance, the deadline was extended for the period of validity of the state of emergency.

Norway



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Yes - the option was provided by the law.</p> <p>Remote shareholders' meetings are permitted as long as no shareholder has raised any objection to holding the meeting in this method.</p> <p>For board meetings, the chairman has the power to decide - if the meeting method can be organized - whether the meeting may be held in writing.</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Yes.</p> <p>A preliminary statutory order provides an exception to the general principle requiring physical board meetings, expanding the possibility to hold all shareholders' and board meetings remotely.</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>It is a temporary measure.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature is permissible.</p> <p>The Norwegian Companies Act is technology neutral, meaning both physical and electronic signatures are sufficient. Norway has implemented the EU regulation on electronic identification and trust services no. 910/2014.</p>



Norway

▸ Contact: Kjeld Arne Rogde Thomassen
▸ Last Updated: 18 June 2020

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The deadline has been extended by two months.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The deadline has been extended by two months.

Panama



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law ; Yes - only if provided in the company's by-laws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	'Wet ink' signature only.

Panama



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	There is no legal obligation to hold annual an shareholders' general meeting to approve the 2019 accounts nor any deadline whatsoever.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	There is no legal obligation to publish annual accounts or related reports. However, extensions have been granted for tax payments.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>No.</p> <p>According to the Civil Law, shareholders and board meetings of Stock Corporations (Sociedad Anónima or S.A.) must be held in person and at the company's registered address.</p> <p>In the case of Limited Liability Companies (Sociedad de Responsabilidad Limitada or S.R.L.) there are no mandatory meetings or formalities required. The Civil Law establishes that if there is no procedure for the meetings of partners in the by-laws of the S.R.L., the rules for S.A. will apply.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>According to the Decree N° 3605/2020, remote meetings of Shareholders' and Boards is an extraordinary measure until 31 December 2020. The Decree will be regulated by the General Directorate of Legal Entities and Final Beneficiaries, which to date, is pending.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure. Please refer to comments in Q2(a).</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature is permissible.

The Decree N ° 3605/2020 states that remote meetings of Shareholders' and Boards is an extraordinary measure until 31 December 2020.

The Decree states in Article 2, Inc g "what was deliberated and resolved at the meeting held by telematic means will be transcribed or printed in the corresponding social book, leaving an express record in the minutes of the people who attended and participated, which must be subscribed, in handwritten form or through the use of the digital signature by the attendees, determined by law or bylaws of the company"

The digital signature and electronic signature are regulated in Paraguay by the Law N° 4017/2010.

Definitions:

► Digital signature: An electronic signature certified by an accredited provider, which has been created using means that the owner maintains under their exclusive control, so that it is linked only to the owner and to the data to which it refers, allowing the subsequent detection of any modification, verifying the identity of the owner and preventing the integrity of the document and its authorship from being unknown.

► Electronic signature: Integrated, linked or associated electronic data set logically to other electronic data, used by the signatory as their means of identification, which lacks any of the legal requirements to be considered a digital signature.

Paraguay



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>According to the Civil Law, the Ordinary Shareholders Meeting must be called four months after the close of fiscal year (April) to consider and resolve the following points:</p> <ul style="list-style-type: none">▶ Annual report of the Board, balance sheet and profit and loss account, distribution of profits, report of the Trustee and any other measure related to the management of the company that corresponds to resolve, in accordance with the competence recognized by the Civil Law and company by-laws, or that the Board and the Trustees submit by their decision for consideration; and▶ Appointment of Directors and Trustees (Syndic) and fixing of their remuneration <p>Due to the pandemic, Law N° 6524/2020, issued on 26 March 2020, states that the Ordinary Shareholders Meeting which deals with the points mentioned above should have been held within the first six months of the end of the year (i.e. by 30 June 2020).</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>The exception to the deadline for Financial Statements submission was until the end of July 2020.</p>

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's by-laws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>Due to the latest amendments adopted in the Anti-crisis Act, shareholders' meetings may take place in the form of teleconference or videoconference, unless the Articles of Association of the company explicitly exclude such mode. Detailed rules for electronic shareholders' meetings should be adopted in the form of internal regulation by the supervisory board.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a permanent measure.</p> <p>Even though the change was introduced as a measure to combat negative consequences of the Covid-19 pandemic, it is permanent. There is no need to amend the Articles of Association, but the regulation should be adopted by the supervisory board, which specifies the rules of holding such meetings.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible.</p> <p>Qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 or trusted profile ePUAP.</p> <p>Handwritten signature is required if the document has to be filed at the commercial register.</p>

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>As a rule, the extension of the deadline applied to the entities which had financial years ending no earlier than 31 December 2019, but no later than 30 April 2020. For these companies, the:</p> <ul style="list-style-type: none"> ▶ Deadline for preparing the financial statements was extended by three months. ▶ Deadline for approving the financial statements was extended by three months.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>This deadline itself has not been postponed in the statute, but due to the fact that it is correlated with the approval, in practice it was also postponed by three months for the companies which had financial year ending no earlier than 31 December 2019, but no later than 30 April 2020.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - the option was provided by the law.</p> <p>According to the Portuguese Companies Code (articles 377.º/6 b) and 410.º/8, unless forbidden by the relevant company's Articles of Association, shareholders' and board meetings may be held remotely.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes - the option was provided by the law.</p> <p>In addition to the comments as per Q1, Law 1-A/2020 of 19 March - which creates certain exceptional and temporary measures in the context of the Covid-19 pandemic - also contains a provision confirming the validity of participation via telematic means.</p> <p>Considering that, as mentioned in Q1, this validity already results from the Portuguese Companies Code, and although it does not expressly mention these meetings in the wording of the relevant provision, this provision has already been interpreted as - exceptionally and temporarily - allowing for the resort to telematic means, even if forbidden by the relevant company's Articles of Association.</p>
2(b)	If so, is it a permanent or temporary measure?	Please refer to comments in Q2(b).



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature partially permissible

Remembering that any minutes books (livro de atas eletrónico) must comply with Portuguese law regarding security and reliability, where a company adopts an entirely electronic/digital format for its corporate bodies' minutes books, the members of the relevant corporate bodies - either shareholders' meeting or board of directors - may sign the minutes electronically using one of the following options:

- ▶ The pin of their Portuguese Identity Card;
- ▶ A mobile digital password (chave móvel digital); or
- ▶ A digital certificate issued by an entity recognized by the National Safety Office in the Trusted-Service Status List.

The electronic signature pursuant to the alternatives referred to in the paragraph above also seems possible if the minutes of the resolutions are in physical format.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>As a rule, Portuguese companies are required to approved annual accounts within three months from the end of each fiscal year. This deadline is extended for companies that have consolidated accounts, and also for companies that apply the equity method of accounting (método da equivalência patrimonial), which must approve the accounts within five months from the end of each fiscal year. The deadlines for the approval of the 2019 accounts were extended, in view of the exceptional circumstances of the Covid-19 pandemic, until 30 June 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>Portuguese companies are required to submit one annual single statement/form, which comprises several filing obligations of different public authorities (e.g. financial statements/annual accounts, tax information - such as the corporate income tax annual statement - corporate information and other reporting information). This single statement is called IES (informação empresarial simplificada, in English: 'Simplified Corporate Information').</p> <p>The registration of the annual accounts with the Portuguese Commercial Registry Office is automatic upon submission of the IES and payment of the respective registration fee. The deadline for submission of the IES for the 2019 accounts had been exceptionally extended in view of the Covid-19 pandemic until 7 August 2020.</p>

Romania



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>The general rule is the one indicated under Q1. However, pursuant to the provisions of Government Emergency Ordinance no.62/2020, for a period of two months calculated from the date when the state of emergency ceased (i.e., from 15 May 2020), general meetings of shareholders may take place by correspondence or by electronic means of direct remote communication, even where the Articles of Association do not provide for it in this respect or even prohibit it.</p> <p>The information and documents regarding issues on the agenda of the meeting must be published on the company's website (if it exists) or be sent to shareholders by e-mail prior to the meeting. The chairman of the board of directors, the director with powers of representation or the chairman of the directorate (or the person empowered by them) will draw up and sign the resolution(s) agreed at the general meeting of shareholders.</p> <p>For board meetings, the general rule is the one indicated under Q1. The provisions outlined by the Government Emergency Ordinance no.62/2020 for board meetings are no longer valid.</p>
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure.

Romania



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature partially permissible

Wet ink signature is the general rule. Extended electronic signature (advanced electronic signature as defined by the EU Regulation 910/2014) is allowed for a period of two months, calculated from the date when the state of emergency ceased (i.e., from 15 May 2020).

Romania



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The shareholders' general meeting for the approval of the 2019 annual accounts should have been held before 31 July 2020 (the deadline for submission of the annual accounts).
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The deadline to submit the 2019 annual accounts was extended until 31 July 2020.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>The general rule was that a general shareholders' meeting can be held both (i) as a physical meeting (a joint attendance of shareholders) or (ii) via absentee voting.</p> <p>However, the key Russian company laws - the Russian Civil Code and the laws on joint-stock companies (JSCs) and limited liability companies (LLCs) - require that the resolution of any matter mandatorily reserved for the Annual Meeting (see Q2(a) for details) be passed by joint attendance only.</p> <p>Holding a meeting of the board of directors in a remote form is possible if the company's by-laws provide for such an option.</p>
---	---	--



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

<p>2(a) Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>On 18 March 2020 Federal Law No. 50-FZ came into force to lift the restriction (mentioned in Q1) related to Annual Meetings for all JSCs with effect until the end of 2020.</p> <p>By law, each Annual Meeting of a JSC must resolve the following matters:</p> <ul style="list-style-type: none">▶ The election of members of the board of directors, if provided for by the company's articles in its corporate governance structure;▶ The election of the internal audit committee (revizionnaya komissiya), if provided for by the company's by-laws in its corporate governance structure;▶ The appointment of an auditor; and▶ The approval of the JSC's annual report and annual accounts. <p>JSCs are currently able to resolve the above matters at their 2020 Annual Meetings by an absentee vote.</p> <p>Restrictions with respect to Annual Meetings for LLCs remain.</p> <p>There were no changes with respect to directors' meetings.</p>
<p>2(b) If so, is it a permanent or temporary measure?</p>	<p>It is a temporary measure.</p> <p>As mentioned in Q 2(a), until the end of 2020.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

<p>3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>'Wet ink' signature only.</p> <p>Electronic and digital signatures are not formally permitted nor prohibited, however, currently there is no stable judicial practice of legalisation of the possibility of signing board and shareholders resolutions by electronic or digital signature.</p>
--	---



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. In 2020, annual accounts must be approved no later than nine months after the end of the reporting year. The annual general meeting of shareholders must be held before 30 September 2020.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The deadlines for disclosure of the 2019 reports were also postponed, particular deadlines depend on the type of the report.



Serbia

- Contact: Veljko Cosovic
- Last Updated: 19 June 2020

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	In accordance with the Serbian Company Act, remote shareholders and board meetings are permitted, providing that this option is in the company's internal bylaws.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature is permissible.</p> <p>In accordance with the Serbian regulations, only certified electronic signatures issued by one of the certified bodies in Serbia can be used for signing official documents.</p> <p>Certified bodies in Serbia are: Serbian Chamber of Commerce, Ministry of Interior Affairs, PE Post Office, HALCOM and E-Smart Systems DOO Beograd.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>The deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed 90 days from the day the state of emergency in Serbia has been terminated, therefore the new deadline is 4 August 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>The deadline to submit regular annual financial reports for 2019 been postponed 90 days from the day the state of emergency in Serbia has been terminated, therefore the new deadline was 4 August 2020.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

<p>1 Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Remote shareholders' and board meetings are not expressly provided for in the Companies Act (Cap. 50) of Singapore and the listing rules of the Singapore Exchange Securities Trading Limited (SGX-ST).</p> <p>Nonetheless, board meetings may be held remotely if provided for in the company's constitution and conducted in accordance with the procedures specified therein. If not, board resolutions may also be passed by way of written resolutions in accordance with the constitution.</p> <p>Shareholders' meetings are usually held physically or, for private companies or unlisted public companies, shareholders' resolutions may be passed by way of members' resolutions in writing, if the constitution does not prohibit passing of members' resolutions by written means and the procedures specified in the constitution in relation to passing of members' written resolutions are met. Listed companies are not allowed to pass members' resolutions in writing.</p>
--	--



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(a) Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?

Pursuant to the Covid-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (Covid-19 Order 2020), and for the period from 27 March 2020 to 30 September 2020, a meeting of a company may be convened, held or conducted wholly or partly by electronic means. Access to both an audio broadcast and any audio-visual broadcast must be provided to the members.

A company may require a member, before the meeting, to send to the chairman of the meeting matters which the member wishes to raise at the meeting, and such matter, if substantial and relevant, is to be responded to during or before the meeting.

A quorum may be formed by two members of the company being personally or electronically present. A member may only vote at the meeting by appointing the chairman of the meeting as the member's proxy to vote by depositing an instrument of appointment by post or electronic mail in advance of the meeting.

Notice of a meeting may be sent by electronic means, and a document required to be laid or produced before a general meeting may be so laid or produced by being sent with the notice of the meeting.

Listed companies must publish minutes of the meeting on SGXNET and the company's website within one month after the date of the meeting.

There is no specific Covid-19 legislation providing for remote board meetings, and such meetings, if provided for in the company's constitution, can be held in accordance with the procedures specified in the constitution.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(b) If so, is it a permanent or temporary measure?

Remote shareholders' meetings provided for under the Covid-19 Order 2020 is a temporary measure.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature is permissible.

Pursuant to the Electronic Transactions Act (Cap. 88) of Singapore (ETA), electronic signatures are permissible if (i) a method is used to identify the person and to indicate that person's intention in respect of the information contained in the electronic record, and (ii) the method used is either as reliable as appropriate for the purpose for which the electronic record was generated or communicated, in the light of all the circumstances, including any relevant agreement, or proven in fact to have fulfilled the functions described in (i), by itself or together with further evidence. There are certain matters to which electronic signatures are not permissible, such as wills and documents of title. Generally, it is possible for board and shareholders resolutions to be electronically signed, provided that the company constitution provides for electronic signatures and the procedures and requirements are met.

Under the ETA, an electronic signature is a secure electronic signature if, through the application of certain security procedures, it can be verified that the electronic signature was, at the time it was made:

- ▶ Unique to the person using it
- ▶ Capable of identifying such person
- ▶ Created in a manner or using a means under the sole control of the person using it; and
- ▶ Linked to the electronic record to which it relates in a manner such that if the record was changed the electronic signature would be invalidated.

A secure electronic signature is presumed under the ETA to be the signature of the person to whom it correlates and be affixed by that person with the intention of signing or approving the electronic record.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>All listed and non-listed companies with AGMs due during the period from 16 April 2020 to 31 July 2020 were granted an automatic 60-day extension of time by the Accounting and Corporate Regulatory Authority (ACRA).</p> <p>Further reference: "https://www.acra.gov.sg/announcements/acra's-support-measures-and-guidance-for-businesses-during-covid-19"</p> <p>Companies listed on the SGX-ST are also subject to the listing rules of the SGX-ST in relation to the holding of AGMs. Listed companies with financial years ended on or before 31 March 2020 were granted an automatic 60-day extension by the SGX-ST.</p> <p>Further reference: "https://www.sgx.com/media-centre/20200407-sgx-regco-grants-automatic-60-day-extension-issuers-hold-agms"</p>
---	---	---



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

5	<p>Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?</p>	<p>Financial statements are required to be laid before the company at its AGM. With the extension of time to hold AGMs, the timeline for publishing financial statements has also been correspondingly extended.</p> <p>For companies listed on the SGX-ST, they must issue their annual reports (which contain the financial statements) to shareholders and the SGX-ST at least 14 days before the date of the AGM, except for companies with financial year end on or before 31 December 2019, which needed to issue their annual reports by 15 April 2020.</p> <p>Further reference: "https://www.sgx.com/media-centre/20200407-sgx-regco-grants-automatic-60-day-extension-issuers-hold-agms"</p> <p>The deadline for the filing of annual returns for the period 1 May 2020 to 31 August 2020 for all listed and non-listed companies is automatically extended for 60 days by ACRA.</p> <p>Further reference: "https://www.acra.gov.sg/announcements/acra's-support-measures-and-guidance-for-businesses-during-covid-19"</p>
---	--	--



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes. Regulated by a special Act N. 62/2020 Coll. on certain extraordinary measures in connection to the Covid-19 pandemic.
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure. If not stipulated by the company's corporate documentation, a remote shareholders' meeting remains possible only during an officially declared state of emergency or extraordinary situation.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?

(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))

E-Signature / digital signature is permissible.

According to the Slovak Commercial Code, the minutes of the General Meeting of Shareholders must be signed by the chairperson and the secretary. Depending on the content of the General Meeting decisions, the notarization of signature of the chairperson may be required. Where General Meeting minutes containing such decisions are published in hard copy, the wet ink signature needs to be notarized by a public notary. On the other hand, if such General Meeting minutes are in electronic form, the notarization of the signature is not required if the chairperson uses the qualified electronic signature with a time stamp, as defined by the EU Regulation no. 910/2014.

Furthermore, where shareholders vote remotely, they can either:

- Sign the hardcopies of the ballot papers (notarization of signatures is required); or
- Send electronic ballot papers signed via qualified electronic signature, together with a time stamp, as defined by the EU Regulation no. 910/2014.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	<p>Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>In general, the deadline to approve annual accounts at the General Meeting is 12 months after the end of the relevant accounting period.</p> <p>However, if the deadline lapses during the state of emergency declared due to the Covid-19 pandemic, the deadline for approval of the annual accounts by the General Meeting is postponed until the shorter period of the following two options:</p> <ul style="list-style-type: none"> ▸ Lapse of three calendar months following the month in which the state of emergency has been officially ended, or ▸ Lapse of the period for submission of Corporate Income Tax return (CIT), which is in general one month after the month in which the state of emergency has been officially ended.
5	<p>Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>If the deadline for publication of the annual accounts (Financial Statements) in the Register of Financial Statements lapses during the state of emergency declared due to the Covid-19 pandemic, the deadline is postponed until the shorter of the following two periods:</p> <ul style="list-style-type: none"> ▸ Lapse of three calendar months following the month in which the state of emergency has been officially ended, or ▸ Lapse of the period for submission of CIT (which is in general one month after the month in which the state of emergency has been officially ended).



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - the option was provided by the law; Yes - if provided in the company's bylaws/constitution.</p> <p>Public limited liability company:</p> <ul style="list-style-type: none"> ▶ A management or supervisory body may adopt its decisions via correspondence, by telephone, through electronic media or otherwise if this is agreed by all the members of the management or supervisory body, unless otherwise provided by the Articles of Association or the rules of procedure (art. 257 of Companies Act). ▶ The Articles of Association may set out that shareholders can participate in the general meeting, or vote prior to the general meeting, or at the general meeting, through the use of electronic means without being physically present. (art. 297 of Companies Act). <p>Limited liability company:</p> <ul style="list-style-type: none"> ▶ The company members may decide by means of a written statement not to hold a general meeting. A resolution to this effect shall be adopted by all the company members. In this case, the company members shall send their votes to the manager in writing, by telephone, by cable or by other similar technical means (art. 507 of Companies Act).
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Same as Q1.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature is permissible.</p> <p>The participation and voting can depend solely on the requirements and limitations which are needed for the identification of shareholders and secure electronic communication, and to an extent which is proportionate to the implementation of the pursued objective - no specific type of e-signature is required. However, in practice, qualified e-signature is needed.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The deadline is eight months after the end of business year (art. 294 of Companies Act).
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	The deadline for submitting Financial statements for entities whose Financial Year ended on 31 December 2019 was postponed from 31 March 2020 to 31 May 2020. This was a temporary change due to the Covid-19 pandemic. The deadline for submitting any audited annual reports is eight months after the end of business year i.e., for entities with Financial Year ending 31 December 2019, the deadline is still 31 August 2020. This rule has not changed.

Spain



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

<p>1 Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>Yes - the option was provided by the law; Yes - if provided in the company's by-laws/constitution.</p> <p>For shareholders' meetings:</p> <p>Provided they are set forth in the by-laws and, when exercising such rights, the shareholders can properly be identified, Spanish law permits:</p> <ul style="list-style-type: none">▶ The holding of virtual meetings▶ The casting of votes in advance of the meeting by electronic/postal/other means. <p>For the board of directors meetings:</p> <p>Virtual meetings are also possible provided this possibility is set forth in the by-laws.</p> <p>The board of directors can also pass written resolutions (without meeting) as long as none of the members disagree with this process.</p>
--	---

Spain



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(a) Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?

Yes.

Royal Decree-Law 8/2020, of 17 March 2020, on urgent extraordinary measures to deal with the economic and social impact of the Covid-19 pandemic establishes that, during the State of Emergency period and, once concluded, until 31 December 2020, virtual meetings or adoption of written resolution by other means are valid, even if they are not included in company by-laws.

Shareholders' meeting (Non- listed companies) protocols for validity:

- By tele/videoconference, provided that all persons entitled to attend and their representatives have the necessary means to do so;
- That the secretary of the body recognises their identity and states so in the minutes; and
- Following the meeting, the secretary circulates the minutes by email to all members.

Shareholders' meeting (Listed companies) protocols: Valid by telematic means beyond tele/videoconference and provided the shareholders' identity can be verified.

Board meetings:

- By tele/videoconference, provided that all persons entitled to attend and their representatives have the necessary means to do so;
- That the secretary of the body recognises their identity and states so in the minutes; and
- Following the meeting, the secretary circulates the minutes by email to all board members.
- The board may adopt written resolutions if the chairman decides or, alternatively, if two members request it.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure. Please refer to comments in Q2(a).
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible</p> <p>The types of e-signature permitted are:</p> <ul style="list-style-type: none"> ▶ Scanned, hand-written signature (simple electronic signature); or ▶ A signature by means of metadata, i.e. digital evidence generated by a user; For example, it would simply be enough for the user to enter a portal or similar with a username and password of their own, which would then generate the signature (Advanced/qualified electronic/digital signature). <p>However, for those documents for which signatures must be verified and notarized to grant the document public status, or when the document needs to be filed with the Commercial Registry, an original (wet ink) signature is required (e.g. certificates of the minutes).</p>

Spain



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	<p>Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>With regards to the deadlines concerning the annual accounts, as per the Royal Decree-Law 8/2020, of 17 March, on urgent extraordinary measures to deal with the economic and social impact of the Covid-19 pandemic:</p> <ul style="list-style-type: none"> ▶ Drawing up of the accounts: The three month period (as of the end of the fiscal year) which was envisaged for the management body to draw up the accounts was suspended until 1 June 2020, the date from which the three-month period will start to run again. This means that the actual deadline for drafting the accounts will be until 31 August 2020 at the latest. ▶ Approval of the accounts: The Shareholders' General Meeting shall approve, where appropriate, the annual accounts within two months as of 31 August 2020. This means that the actual deadline for approving the accounts would be until 31 October 2020, at the latest. ▶ Since the Royal Decree-Law does not regulate the filing period, this would be, according to the Spanish Companies Act, within one month from the date the accounts were approved by the Shareholders' General Meeting.
5	<p>Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>Please refer to comments in Q4.</p>

Sweden



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - the option was provided by the law.</p> <p>Shareholders' meetings and board meetings can be held by circulation (i.e., per capsulam). This means that the decisions at the meeting are made without the shareholders/board members physically meeting. The decisions must be documented in writing. In order for this procedure to work, everyone who is entitled to participate in the decision must agree to the procedure and sign the minutes. Therefore, this method of decision-making is best suited for simple and unanimous decisions and is therefore usually difficult to implement in limited companies with many shareholders.</p> <p>Meetings can also, only under certain circumstances, be held via videoconference or other electronic means.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>Due to Covid-19, the Swedish Act (2020: 198) on temporary exemptions to facilitate the implementation of corporate and association meetings entered into effect on 15 April 2020 and ceases to apply on 31 December 2020.</p> <p>Among other things, the Act allows for the board of directors to decide:</p> <ul style="list-style-type: none">▶ That a shareholders' meeting shall not be held physically at a certain place but through electronic means (regardless of consent by the shareholders and what is stated in the articles of association); and▶ That the shareholders may then exercise their voting rights by post.

Sweden



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure.
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible</p> <p>Generally, from a Swedish corporate legal perspective, e-signatures are in principle permissible provided they constitute advanced electronic signatures under eIDAS (Regulation (EU) No 910/2014), cf. art. 3 and 26.</p> <p>However, where the minutes need to be submitted to the Swedish Companies Registration Office (SCRO) as part of a registration procedure, hand-written (wet ink) signatures are recommended as digital signatures may delay the registration or trigger queries from the SCRO.</p>



Sweden

▸ Contact: Anna Byström
▸ Last Updated: 23 June 2020

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The shareholders' AGM must be held within six months of the financial year end.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. The annual accounts/annual report for limited liability companies must be submitted to the SCRO no later than seven months after the financial year end, and no later than one month after the shareholders' AGM.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Shareholders' meetings Ltd./Limited Liability Companies: No</p> <p>Alternative for Limited Liability Companies only: Written circular resolutions.</p> <p>Board meetings Ltd./Limited Liability Companies: Only if provided by the company's Articles of Association.</p> <p>Alternative for Ltd./Limited Liability Companies: Written circular resolutions.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>The organizer may, regardless of the probable number of participants and without complying with the period of notice for convening meetings, order the participants to exercise their rights exclusively:</p> <ul style="list-style-type: none"> ▶ In writing or online; or ▶ Through an independent proxy appointed by the organizer.
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure.</p> <p>The measure is provided by the Covid-19 Ordinance 2 from the Swiss Federal Council, which provides for six months' validity for any extension of time granted for company meetings (Art 6f & Art 12).</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

- | | |
|--|---|
| <p>3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p> | <p>E-Signature / digital signature partially permissible.</p> <p>Wet ink signatures may be required if the document needs to be shared with any official Swiss authority.</p> |
|--|---|



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The general deadline for approving the Financial Statements by the general meeting is within six months of the company's financial year ending.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	There are no filing requirements in Switzerland with regard to the Financial Statements or the annual compliance documentation (except for tax compliance reporting).



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>It is allowable to hold a board meeting via visual communication under laws, while it is allowable to hold a shareholders' meeting via visual communication provided that the Articles of Association specifies that the shareholders' meeting can be held by means of visual communication.</p> <p>In any case, a public company is not allowed to hold a remote shareholders' meeting by any means.</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>Same as Q1.</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>It is a permanent measure. Please see comments mentioned in Q1.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible.</p> <p>If the shareholders'/board meeting is held remotely, the signatures of the shareholders and the directors will not be required.</p> <p>According to the Company Act, even if the shareholders' meeting is held physically, the shareholder could exercise their voting power in writing or by way of electronic transmission. When the shareholder exercises their voting power by way of electronic transmission, the shareholder could sign via electronic signature.</p> <p>Please note that directors cannot exercise their voting power in writing or by way of electronic transmission.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	The regular meeting of shareholders shall be convened within six months after close of each fiscal year. However, if the company is unable to convene the shareholders' meeting due to the Covid-19 pandemic, it could apply for the extension with the relevant authority.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Listed companies shall publish their annual reports by 31 March in the next fiscal year; public companies which are not listed on stock markets shall report their annual accounts to the authority by 30 April in the next fiscal year. If the companies mentioned above are not able to prepare their annual reports in time due to the Covid-19 pandemic, they could apply for extension with the relevant authority. For companies to file annual tax reports, the deadline was postponed to the end of June 2020 as opposed to the original deadline of May 2020.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature is permissible.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. However no deadline for extension is defined for the ordinary General Assembly meetings regarding the 2019 year.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	Yes, it is a temporary measure. The new deadline was 31 July 2020.

Ukraine



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1 Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?

Yes - only if provided in the company's bylaws/constitution.

Under Ukrainian law, the possibility of conducting remote meetings depends on the type of legal entity.

Joint stock companies (JSCs): Generally, remote shareholders' meetings of JSCs are allowed in quite limited cases.

Board meeting may be held remotely if it is envisaged by a JSC's charter.

Liability limited companies (LLCs): The shareholders' (participants') meetings of LLCs may be held remotely (for all or some of the participants) in the following forms:

- ▶ Videoconference (If it allows seeing and hearing all of the participants; Minutes must be executed and signed by the chairman or an authorized person)
- ▶ Remote voting when a certain participant votes in a written form (This participant's signature must be notarized)
- ▶ Voting through survey (Cannot be applied to resolve certain issues; the initiator should send a bulletin with a draft minutes to the participants and the participants must agree to the minutes in full; Further, the draft minutes may be sent in electronic form, if allowed by the LLC's charter).

The procedure for holding LLC's board meetings (if applicable) should be specified in the LLC's charter.

There is a draft law on JSCs that allows holding JSC's shareholders' meetings via a special state electronic system. It also improves the procedure for meetings via videoconference. However, as of now, it is hard to predict whether the draft would be eventually adopted and what final wording it would have.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>In addition, the state regulator has developed temporary rules for holding remote meetings that apply to JSCs and LLCs which issue securities.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a permanent measure.</p> <p>Please refer to comments in Q2(a).</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible</p> <p>Joint Stock Companies:</p> <p>Generally, original (wet ink) signatures are required on shareholders' resolutions of JSCs. In light of the Covid-19 pandemic, a qualified e-signature as defined by Ukrainian law is allowed.</p> <p>Limited Liability Companies:</p> <p>An electronic digital signature as defined by Ukrainian law may be used for shareholders' resolutions of an LLC, if its charter permits.</p>



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	<p>Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?</p>	<p>It depends on the type of an entity.</p> <p>The deadlines for holding annual general shareholders' meetings for Financial Year 2019 for JSC and LLC issuers of securities. Such meetings may be held within three months of the quarantine ending date. Currently, the quarantine ending date is prolonged until 31 July.</p> <p>For LLCs, which are not issuers of securities, the deadline for holding annual participants' meeting for Financial Year 2019 was not changed and remains 30 June.</p>
5	<p>Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure. All entities are exempted from liability for breaching the deadline for publishing 2019 Financial Statements.</p> <p>JSCs and issuers of securities were expected to publish 2019 Financial Statements prior to 30 April 2020. If that was not possible, and the Financial Statements were to be published after 30 April 2020, then they should have been published no later than within five working days after shareholders'/participants' meeting that approved the Financial Statements.</p> <p>Other legal entities which are required to publish Financial Statements are expected to do so within 90 calendar days following the end of quarantine date.</p> <p>In any case, for all legal entities the publication should take place no later than 31 December 2020.</p>



United Kingdom

▶ Contact: Craig Stevenson
▶ Last Updated: 18 June 2020

Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - only if provided in the company's by-laws/constitution.</p> <p>The UK Government has announced that it will bring forward legislation to address inflexible rules relating to AGMs (of particular relevance to listed companies) with retrospective effect to all meetings held after 26 March 2020 up to 30 September 2020.</p> <p>Limited companies are permitted to hold virtual meetings subject to the limitations in their Articles of Association.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - only if provided in the company's bylaws/constitution.
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure.</p> <p>Proposed legislation, if passed will be a temporary measure.</p>
3	<p>Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible.</p> <p>Certain documents must be "wet ink", for example:</p> <ul style="list-style-type: none"> ▶ Deeds requiring a company seal ▶ Stock transfer forms where stamp duty is payable ▶ HM Land Registry has its own rules in relation to electronic signatures; and ▶ Not all documents bearing an electronic signature are admissible for registration at Companies House.



United Kingdom

▸ Contact: Craig Stevenson
▸ Last Updated: 18 June 2020

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	The Corporate Insolvency and Governance Bill 2019-21 will give companies that are required (whether by statute or their own constitution) to hold an AGM on a date falling between 26 March and 30 September 2020 the flexibility to postpone holding such a meeting up to 30 September 2020.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>There is a temporary extension to the period within which a public company must file its accounts and reports with Companies House, where such accounts are required to be filed on a date that occurs between 25 March 2020 and 30 September 2020. In these circumstances, the period allowed for the directors to comply with their obligation to file the accounts will be taken to be (and always to have been) a period that ends on the earlier of 30 September 2020 or the last day of the period of 12 months immediately following the end of the relevant accounting reference period.</p> <p>The accounting reference date for limited companies (and therefore the deadline for filing) may be extended on application with Companies House by up to three months where the Covid-19 pandemic is a factor in not being able to prepare accounts.</p>

Uruguay



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	<p>Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?</p>	<p>The legal regime (Law No. 16,060) of stock companies establishes that the shareholders should meet in the company's offices, or in another domicile within the same locality, and thus, it could be understood that they should be physically. In the case of director's meeting however, such legal regime does not specifically regulate the way in which such meetings can be performed. Thus, although it is not expressly forbidden to have a remote meeting for these entities, it is arguable whether it is permitted, and general practice before the Covid-19 pandemic was not to perform remote meetings.</p> <p>Nevertheless, there is a new legal type of corporation called "simplified stock company" recently introduced (Law No. 19,820 dated September 2019), which expressly allows assembly meetings to be performed by videoconference or any other means of simultaneous communication. Written consent is also permitted, transmitted by electronic means and without the need to authenticate the vote, as long as the company's by-laws provide for these methods.</p>
2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?</p>	<p>No.</p> <p>No specific regulations were introduced in this regard, and thus, during the Covid-19 pandemic the general regulations mentioned in the answer to Q1 are applicable.</p>
2(b)	<p>If so, is it a permanent or temporary measure?</p>	<p>It is a permanent measure.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

<p>3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature partially permissible.</p> <p>When meetings are to be on site, only wet ink signatures are allowed. In the case of the "simplified stock companies", written consent transmitted by electronic means is permitted, without the need for authentication, as long as the company's by-laws provide for it.</p>
--	---



Uruguay

▸ Contact: Martha Roca
▸ Last Updated: 19 June 2020

Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>No.</p> <p>The deadline has not been postponed - it remains 180 days after the fiscal year end. Nevertheless, in light of Decree No. 93/020 (Declaring the health emergency in Uruguay), there are cases of companies that are deciding to postpone such meetings.</p> <p>It is also important to understand that the Decree encourages meetings with high volumes of members not to be convened.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>In Uruguay, the Financial Statements must be registered at the Internal Audit office within 180 calendar days after the end of the fiscal year. However, through Decree No. 124/020 such deadline was suspended for those records to be registered between 13 March 2020 and 15 May 2020.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	<p>Yes - only if provided in the company's by-laws/constitution.</p> <p>As a general rule, the Law of the Republic of Uzbekistan "On companies with limited and additional liability" (LLC) the decision of the LLC's General meeting can be adopted without holding a meeting by absentee voting. However, as for the decision on matters related to the exclusive competence, they may be taken by absentee voting only if it is provided by the LLC's Charter.</p> <p>As for Joint Stock Companies (JSC), remote meetings of shareholders were not allowed in Uzbekistan prior to Covid-19 pandemic. Other management bodies (Supervisory Board and Executive Management Board) in both LLCs and JSCs may hold meetings in the form prescribed by their charters and internal regulations. The law does not prescribe the form of the meeting.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	<p>Yes.</p> <p>Due to the Covid-19 pandemic JSCs are now also allowed to hold the AGM (Following the 2019 results) via video conference.</p> <p>As for the LLCs, please refer to comments in Q1.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>For LLCs - This is a permanent measure.</p> <p>For JSCs - This is a temporary measure, but the law is not clear. The law can be interpreted to mean that this provision is valid only until 1 October 2020.</p>



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

<p>3 Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature?</p> <p>(If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))</p>	<p>E-Signature / digital signature is permissible.</p> <p>The law allows the use of electronic signatures, however, there are some uncertainties around it. For example, foreign citizens and foreign legal entities (non-residents), are unable to use local authorized electronic (digital) signatures until they obtain local tax identification numbers.</p>
--	--



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>AGM for participants/shareholders of the LLCs/JSCs is held within the terms established by the company's charter, but not later than six months after the end of the financial year.</p> <p>For JSCs, due to the Covid-19 pandemic, the deadline to hold the shareholders' AGM has been extended until 1 October 2020.</p>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	<p>No.</p> <p>Deadlines provided by the law are the following:</p> <ul style="list-style-type: none"> ▶ For associations, state corporations and concerns (holdings) and other state property management bodies - not later than 15 March of the year following the reporting year; ▶ For entities with foreign investments and representative offices of foreign enterprises - no later than 25 March of the year following the reporting year; ▶ State-owned organizations with the status of legal entities - once a year before 15 March of the year following the reporting year; ▶ Other legal entities not listed in the above points - not later than 15 February of the year following the reporting year; ▶ Small enterprises and micro-firms - no later than 15 February of the year following the reporting year.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - only if provided in the company's by-laws/constitution. Recently, remote shareholders' meetings and board meetings have been accepted/allowed by some mercantile registries and dependent on company's policies and procedures. However, there is no legal provision on this matter.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	'Wet ink' signature only



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?	No. The deadline is still three months after Financial Year ends.
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?	No. The common rule under the Commerce Code publication of annual accounts or reports is not required. It must only be published at a mercantile level, and the shareholders' meeting must approve the annual accounts.



Question

Response

[Back to Index](#)

A. Remote shareholders and board meetings (or similar bodies)

1	Were remote shareholders' and board meetings allowed in your jurisdiction prior to the Covid-19 pandemic?	Yes - the option was provided by the law. Under Law on Enterprise, Article 153.9.c and Article 140.2.c, shareholders' and board meetings can be remotely held.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the Covid-19 pandemic?	Yes - the option was provided by the law.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.
3	Are original (wet ink) signatures required on the board and shareholder resolutions (meeting or written format) or can the directors sign with electronic/digital signature? (If e-signature is permitted, please clearly indicate in the Additional Comments box the type of e-signature required by national applicable law (for example, "qualified e-signature as defined by the EU Regulation no. 910/2014 of 23 July 2014 on electronic identification and trust services", "scanned hand written signature" etc))	E-Signature / digital signature partially permissible. Under the Law on Enterprise, although there is no specific guidance on the execution of board and shareholder resolutions, in practice, such meeting minutes are required to have wet ink signature upon the submission of those documents to the competent authority.



Question

Response

[Back to Index](#)

B. Approval and publication of annual accounts and related reports

(Note: in most jurisdictions the approval of accounts should have been made within six months from the closing date, e.g., 30 June 2020 for accounts closing on 31 December 2019)

4	<p>Has the deadline to hold the shareholders' annual general meeting to approve the 2019 accounts been postponed in view of the Covid-19 pandemic?</p>	<p>Yes, it is a temporary measure.</p> <p>The shareholder's AGM shall be held within four months since the end of financial year. However, as per the request of the Board of Management, the deadline may be extended by the business registration department but not beyond six months from the end of the financial year (Law on Enterprise, Article 136).</p>
5	<p>Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the Covid-19 pandemic?</p>	<p>Non-listed company guidance (Temporary measure):</p> <p>Under Official Letter No. 157/QLKT-DN, providing guidance for enterprises who are directly affected by the Covid-19 pandemic, the enterprise should send an official letter to the Ministry of Finance presenting the evidence of the Covid-19 pandemic's effect on the submission and disclosure of information. The Ministry of Finance will provide specific guidance and decide the extension on a case by case basis.</p> <p>Listed company guidance (Permanent measure):</p> <p>Besides instructions in the Official Letter No. 157/QLKT-DN, under Official Letter No. 1265/UBCK-GSDC, the listed company must announce the suspension of information disclosures, state the reason and report the same to the State Securities Commission of Vietnam and the Stock Exchange.</p> <p>There is no specific deadline for the extension of the above scenarios.</p>

Global Corporate and Commercial Law contacts

Albania

Soena Foto
soena.foto@al.ey.com

Belgium

Peter Suykens
peter.suykens@be.ey.com

Colombia

Ximena Zuluaga
ximena.zuluaga@co.ey.com
Camila Gonzalez
camila.gonzalez@co.ey.com

El Salvador

Mónica Machuca
Monica.Machuca@sv.ey.com

Greece

Eirinikos Platis
Eirinikos.Platis@gr.ey.com

Japan

Junko Okawa
Junko.Okawa@jp.ey.com

Argentina

Jorge Garnier
Jorge.Garnier@ar.ey.com

Bosnia and Herzegovina

Adela Rizvic
Adela.Rizvic@ba.ey.com

Costa Rica

Alejandro Antillón Appel
Alejandro.Antillon.Appel@cr.ey.com

Estonia

Maris Merilo
Maris.Merilo@ee.ey.com

Guatemala

Ruby Asturias
ruby.asturias@gt.ey.com
Martín Barillas
martin.barillas.aragon@gt.ey.com

Kazakhstan

Dinara Tanasheva
Dinara.S.Tanasheva@kz.ey.com

Armenia

Levon Gevorgyan
Levon.Gevorgyan@am.ey.com

Brazil

Graziela Baffa
graziela.g.baffa@br.ey.com

Cyprus

Iacovos Kouppas
iacovos.kouppas1@cylaw.ey.com
Thea Nicolaou
Thea.Nicolaou@cylaw.ey.com

Finland

Taina Pellonmaa
taina.pellonmaa@fi.ey.com

Honduras

Rosa Lacayo Rosa
Rosa.Lacayo@hn.ey.com

Latvia

Liene Cakare
Liene.Cakare@lv.ey.com

Australia

Alex Worner
alex.worner@au.ey.com

Bulgaria

Yura Mincheva
yura.mincheva@bg.ey.com

Czech Republic

Vladimir Petracek
vladimir.petracek@cz.eylaw.com

France

Frederique Desprez
frederique.desprez@ey-avocats.com

Hong Kong SAR

Kareena Teh
kareena.teh@eylaw.com.hk
Catherine Wong
catherine.ky.wong@eylaw.com.hk

Austria

Helen Pelzmann
helen.pelzmann@pglaw.at

Canada

Tony Kramreither
Tony.Kramreither@ca.ey.com

Denmark

Christina Vesterholm
Christina.Vesterholm@dk.ey.com

Gabon

Fatima-Kassory Bangoura
fatima-kassory.bangoura@ga.ey.com

Hungary

Ivan Sefer
Ivan.Sefer@hu.ey.com

Azerbaijan

Arzu F Hajiyeva
arzu.hajiyeva@az.ey.com

Chile

Pedro Lluch
Pedro.Lluch@cl.ey.com

Dominican Republic

Julio Muñoz Rodriguez
Julio.Munoz.Rodriguez@do.ey.com

Georgia

George Svanadze
George.Svanadze@ge.ey.com

India

Probal Bhaduri
Probal.Bhaduri@pdslegal.com

Belarus

Vasily Babariko
vasily.babariko@by.ey.com

China Mainland

Lin Zhong
zhong.lin@cn.ey.com

Ecuador

Fernanda Checa
fernanda.checa@ec.ey.com

Germany

Thorsten Ehrhard
Thorsten.Ehrhard@de.ey.com

Italy

Matteo Zapelli
Matteo.Zapelli@it.ey.com

Global Corporate and Commercial Law contacts

Lithuania

Vytautas Birmontas
Vytautas.Birmontas@lt.ey.com

Global & Luxembourg

Stephen d'Errico
stephen.derrico@lu.ey.com

Mexico

Jimena Gonzalez De Cossio
Jimena.Gonzalez@mx.ey.com

Netherlands

Rutger Lambriex
rutger.lambriex@hvglaw.nl

New Zealand

Greg France
Greg.France@nz.ey.com
Sarah Weersing
sarah.a.weersing@nz.ey.com

Nicaragua

Carlos Ayon Lacayo
Carlos.Ayon.Lacayo@cr.ey.com
Victor Valle
victor.valle@ni.ey.com

North Macedonia

Aleksandar Ickovski
Aleksandar.Ickovski@mk.ey.com

Norway

Kjeld Arne Rogde Thomassen
kjeld.arne.thomassen@no.ey.com

Panama

Luis Ocando Bustamante
luis.ocando@pa.ey.com

Paraguay

Gustavo Colman
gustavo.colman@py.ey.com

Poland

Jakub Organ
Jakub.Organ@pl.ey.com

Portugal

Rodrigo Falcão Nogueira
rodrigo.nogueira@rrp.pt
Joana Varela
joana.varela@rrp.pt

Romania

Radu Diaconu
radu.diaconu@ra-law.ro
Georgiana Nichita
georgiana.nichita@ra-law.ro

Russian Federation

Daria Zakharova
daria.zakharova@ru.ey.com

Serbia

Veljko Cosovic
veljko.cosovic@rs.ey.com

Singapore

Evelyn Ang
Evelyn.Ang@atlasiasialaw.com.sg

Slovakia

Katarina Cangarova
katarina.cangarova@sk.ey.com

Slovenia

Kiril Spirovski
Kiril.Spirovski@si.ey.com

Spain

Lourdes Centeno Huerta
Lourdes.Centeno.Huerta@es.ey.com

Sweden

Anna Byström
Anna.Bystrom@law.se.ey.com

Switzerland

Aurélien Muller
aurelien.muller@ch.ey.com

Taiwan

Shawn HC Huang
Shawn.HC.Huang@tw.ey.com
Carrie TY Lee
Carrie.TY.Lee@tw.ey.com

Turkey

Mehmet Kucukkaya
mehmet.kucukkaya@tr.ey.com

Ukraine

Albert Sych
albert.sych@ua.ey.com
Olena Dreval
Olena.Dreval@ua.ey.com

United Kingdom

Craig Stevenson
Craig.Stevenson@uk.ey.com

Uruguay

Martha Roca
martha.roca@uy.ey.com

Uzbekistan

Zafar Vakhidov
Zafar.Vakhidov@uz.ey.com

Venezuela

Saul Medina
saul.medina@ve.ey.com

Vietnam

Michael Beckman
Michael.Beckman@vn.ey.com

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. For more information about our organization, please visit ey.com.

© 2020 EYGM Limited.
All Rights Reserved.

EYG no. 005176-20Gbl
ED None

This material has been prepared for general informational purposes only and is not intended to be relied upon as legal, accounting, tax or other professional advice EY member firms do not practice law where not permitted by local law and regulations.

ey.com

