



EY Global Law

**Corporate meetings & digital  
signatures guide**

**27 April 2022**



Building a better  
working world

# Introduction

As many jurisdictions emerge from restrictions on business activities due to the COVID-19 pandemic, this report 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

While many jurisdictions instituted temporary extensions to legislative deadlines for one or both of the above points, which continued to be further extended in 2021, we are now seeing jurisdictions either reverting to original deadlines or making remote meetings and e-signatures a permanent measure.

Further, many jurisdictions continue to legislate on these 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 report.)

We hope that this global summary is helpful for legal, compliance and corporate secretarial teams.

With best wishes,



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### 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.  Based on the <i>Law on Commercial Companies and Entrepreneurs</i> , a meeting may be held remotely as long as this mechanism is expressly stipulated in the by-laws of the respective company.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	As there is no specific guideline for this issue, a board meeting may be held remotely as long as the conditions set out by law are fulfilled.
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?	Based on Law 9880/2008 <i>On Electronic Signature</i> , a qualified e-signature is valid in Albania and has an equal legal validity with a <b>wet ink</b> signature, provided that it is issued by an approved electronic service provider.  Currently, there is only one approved electronic service provider, the National Agency for Information Society.

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No. The deadline to hold the shareholders' Annual General Meeting (AGM) is June 2022.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No. The deadline to publish the annual accounts was 31 March 2022.

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### 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>In Argentina, each Province (and the City of Buenos Aires) has its own Public Registry of Commerce (PRC). Each PRC issues its own resolutions which are only applicable for the companies settled on such jurisdiction.</p> <p>The PRC of the City of Buenos Aires (IGJ) has issued the General Resolution No. 11/2020 by means of which it was stated that both board meetings and AGMs can be held by electronic or digital means that allow participants to communicate simultaneously with each other. For such purpose, there are some mandatory conditions to be fulfilled in order to hold a remote meeting, such as:</p> <ul style="list-style-type: none"><li>▸ All participants are allowed to have access</li><li>▸ The meeting must take place through a platform that allows the simultaneous transmission of audio and video</li><li>▸ The attendees must be able to participate orally and exercise voting rights</li><li>▸ The meeting must be recorded on a digital platform</li><li>▸ The company's legal representative must keep a digital copy of the meeting for five years</li><li>▸ The minutes of the meetings must attest the identification of the people attending the meeting, and be passed to the relevant corporate book and signed by the legal representative afterwards</li><li>▸ The summon to the meeting must also clearly explain the communication means to be used</li></ul>

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

2(a)	<p>Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic? <i>(continued)</i></p>	<p>On the other hand, the Argentine Securities Exchange Commission (ASEC) has issued the General Resolution No. 830/2020 allowing to hold meetings remotely under similar conditions to the ones established by IGJ. In addition:</p> <ul style="list-style-type: none"><li>▸ The announcement of the meeting must be made by all necessary means (in addition to the ones established in the by-laws)</li><li>▸ The meeting must have the required quorum for extraordinary meetings and decide to hold it remotely with the majority required for the by-law's amendment as the first item on the Agenda</li></ul> <p>If this kind of meeting has not been established in the by-laws, the decisions taken by remote meetings must be ratified at the first face-to-face meeting held once the emergency measures have been lifted.</p> <p>The public health state of emergency was extended by the President until 12 December 2022. On 3 February 2022, the General Resolution CNV no. 830/2020 extended the temporary measures for shareholders' meetings until such emergency has ended. The board of directors has the discretion to decide whether the shareholders' meetings should be held face-to-face or by electronic means.</p> <p>In the City of Buenos Aires, the Ministry of Economic Production and Development, via General Resolution no. 289, introduced a protocol for physical meetings (e.g., members must observe a distance of at least two meters, use face masks and appropriate ventilation for the meeting location).</p>
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### A. Remote shareholders and board meetings (or similar bodies)

2(b)	If so, is it a permanent or temporary measure?	<p>Temporary and permanent measures have been implemented. All of these measures were in force during the period of <b>social, preventive and mandatory isolation</b>, as decreed by the National Urgency Decree No. 297/2020 and its extensions for all the companies under IGJ and ASEC jurisdiction. Companies whose by-laws allow to hold meetings using digital media or platforms, are able to hold them under the terms of Section 84 or 360 of the PRC's General Resolution 7/15 and Sec. 158 of the Argentine Civil and Commercial Code and complying with the requirements established by PRC's General Resolution No. 11/2020.</p> <p>For companies that have not included the possibility of holding remote meetings in their by-laws and are:</p> <ul style="list-style-type: none"><li>▸ Controlled by the PRC temporary measures - these have been lifted</li><li>▸ Controlled by ASEC temporary measures - still in place until the public health state of emergency has ended</li></ul> <p>The public health state of emergency will remain in place until 12 December 2022, as ordered by the President, and may be extended through a new Decree.</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><b>Wet ink</b> signature only.</p> <p>Please note that only a Simplified Shares' Company (SAS) requires a certified e-signature (digital signature). This type of e-signature is defined and regulated by the Argentine Law no. 25.506 and the users need to file supporting documents to obtain the corresponding authorization.</p>

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## B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>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.</p> <p>Regarding the filing of the financial statements before IGJ, the same shall be done within 15 days after the AGM has taken place.</p> <p>Please note, while both IGJ and ASEC extended the deadlines for the financial statements submission of 2020 and 2021 in light of the COVID-19 pandemic, however the administrative deadlines have now resumed at national level and companies must comply with the submission formalities set out by the competent authority.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>Please refer to comments in Q4.</p>

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### 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 the COVID-19 pandemic. This covered all shareholders' meetings of Limited Liability Companies (LLCs), except for annual shareholders' meetings of joint-stock companies (JSCs) which were not allowed to be held remotely: Art. 41(1) of the <i>LLC Law</i> and Art. 69 of the <i>JSC Law</i>.</p> <p>Board meetings: The law does not specify whether board meetings may be held remotely or not. It states that meetings are to be arranged pursuant to the procedure specified under the company charter or Board Rules of Procedure, confirmed by the Shareholders' Meeting. Organizations therefore retain their discretion.</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. These confirmed that annual shareholders' meetings of JSCs may also be held remotely: <a href="https://www.arlis.am/DocumentView.aspx?docid=140823">https://www.arlis.am/DocumentView.aspx?docid=140823</a></p>

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2(b)	If so, is it a permanent or temporary measure?	<p>It is a permanent measure.</p> <p>Until 1 November 2020, companies were permitted to hold meetings remotely regardless of whether such an option was provided under their charter or not.</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>E-Signature/digital signature is permissible.</p> <p>As a general rule, the law does not prohibit using digital signatures at board and shareholders' meetings. The law provides only for a digital signature, which requires utilization of cryptographic methods in order to achieve a heightened degree of reliability and security.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No, the law does not specify a deadline for accounts approval.  However, legal entities which are required to publish annual accounts shall publish the same by 30 June of the year following the reporting year, i.e., the relevant entities must publish them by 30 June 2022: Art. 27(2) of the <i>Law on Accounting</i>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	Please see comments in above Q1.

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### 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>On 5 May 2020, the Australian parliament passed the Corporations (Coronavirus Economic Response) Determination 2020, which amended the Corporations Act 2001 (<b>Act</b>) to permit AGMs to be held via video conferencing and to permit companies to execute by split execution and by electronic signature.</p> <p>The Act has been amended by the Treasury Laws Amendment (2021 Measures No. 1) Act 2021 (<b>the Amending Act</b>), with effect on 14 August 2021, to temporarily permit companies to hold virtual or hybrid AGMs and to electronically execute documents. Australian companies are permitted to electronically sign documents, including agreements and directors' and shareholders' resolutions.</p> <p>The Amending Act was originally drafted to lapse on 1 April 2022.</p> <p>Please refer to comments provided in Q3.</p>

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### 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? (<i>Continued</i>)</p>	<p>The Australian Securities and Investments Commission (ASIC) had adopted a <b>no action</b> position in relation to virtual AGMs that were held between 21 March and 31 October 2021 (or by the date that any measures were passed by the Parliament in relation to virtual AGMs).</p> <p>The ASIC <b>no action</b> position, which was temporary, included:</p> <ul style="list-style-type: none"><li>▸ Supporting AGMs when using appropriate technology</li><li>▸ Facilitating electronic notice communication</li><li>▸ Allowing an additional two months to public companies to hold their AGMs</li></ul> <p>ASIC did not extend relief in relation to companies executing documents by split execution or by electronic signature.</p> <p>However, companies and registered schemes no longer have to rely on temporary relief measures in the Act. <i>The Corporations Amendment (Meetings and Documents) Bill 2021</i> (Corporations Amendment Bill) was passed by the Senate and comes into effect on 1 April 2022, which allows companies and registered schemes to utilize technology to conduct virtual and/or hybrid meetings and distribute meeting-related materials, and electronically sign documents under section 127 of the Act.</p> <p>If an entity's constitution does not permit virtual meetings, the entity will need to update it to permit the option to hold a virtual meeting after 1 April 2022.</p>
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### A. Remote shareholders and board meetings (or similar bodies)

2(b)	If so, is it a permanent or temporary measure?	As the Corporations Amendment Bill has now passed, these measures are permanent with effect from 1 April 2022.
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>As referred to comments provided in Q2(a), the Act permits documents to be executed by electronic signature (and this will be a permanent measure on 1 April 2022 under the Corporations Amendment Bill).</p> <p>Please note that this only applies to companies governed by the Act. Different rules apply for individuals, certain trusts and partnerships in different jurisdictions in Australia. For example, the State of Victoria has passed legislation to permanently reform electronic signature provisions. The Victorian legislation allows mortgage documents, deeds, wills and powers of attorney to be executed electronically by individuals.</p>



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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>Yes, a temporary measure was in place until 7 July 2021.</p> <p>Due to the temporary impact of the COVID-19 pandemic, for listed and unlisted public companies with a 31 December 2020 financial year end which were required to hold an AGM by 31 May 2021, ASIC indicated that no action will be taken if an AGM was postponed for a period of up to two months - i.e., should have been held on or before 31 July 2021.</p> <p>ASIC announced on 29 March 2021 that the <b>no action</b> position was extended for public companies who did not hold their AGMs within five months after the end of their fiscal year, for years that ended between 7 January and 7 April 2021, with an extension of up to seven months after year end. For public companies with 31 December 2019 to 7 January 2021 year ends, the <b>no action</b> position also applied where holding an AGM in January or February 2021 resulted in the requirement to hold an AGM in the 2021 calendar year not being met.</p> <p>In September 2021, ASIC further extended the deadline under the <i>ASIC Corporations (Extension of Time to Hold AGMs) Instrument 2021/770</i> for all public companies with balance dates between 21 February and 7 July 2021 (for an additional two months) and for public companies limited by guarantee with balance dates between 24 January and 7 April 2021 (by an additional four months). There have been no further extensions announced for 2022.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>On 23 April 2021, ASIC announced it would extend the deadline for both listed and unlisted entities to lodge financial reports by one month for balance dates from 23 June to 7 July 2021.</p> <p>The extensions did not apply for entities reporting for balance dates between 8 January and 22 June 2021. There have been no further extensions announced to date for 2022.</p>

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### 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 and, in any case, if provided in the company's by-laws/constitution.</p> <p>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.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Yes, shareholders' meetings which require the involvement of a notary public may be held virtually.
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure in place until 30 June 2022.
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>A qualified electronic signature, according to the <i>Signature Act</i>, would fulfil the requisite written form requirements.</p> <p>Further, provided that the notarization/notarial certification is made electronically, a qualified electronic signature also applies to legal acts/declarations which require a notarization/notarial certification. For such legal acts/declarations, special rules regarding the use of electronic channels for notarial official acts currently exist.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No. For financial statements with a balance sheet date after 30 September 2021, the ordinary statutory deadlines apply and a postponement is no longer in place.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No. For financial statements with a balance sheet date after 30 September 2021, the ordinary statutory deadlines apply and a postponement is no longer in place.

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### 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 - only if provided in the company's by-laws/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?	<p>E-Signature/digital signature permissible</p> <p>In accordance with Art. 3 of the Law on electronic signature and electronic documents, the document executed with certified electronic signature is equal to <b>wet ink</b>; 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>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's 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 prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No. The deadline is not specified in the legislation.

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### 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?	In connection with the latest changes in the law, it is allowed to hold meetings remotely, that must be provided for by the Charter of a company. However, such changes in the law are not related to the COVID-19 pandemic.
2(b)	If so, is it a permanent or temporary measure?	It's a permanent measure (if provided for by the Charter of a company).
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>E-Signature/digital signature permissible.</p> <p>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 <b>On electronic document and electronic signature</b>.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's 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 prior year's 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.

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### 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 or, in any case, if provided in the company's Articles of Association.</p> <p>Both shareholders' meetings and board meetings of companies are allowed to take place by 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 needed to specifically provide for the option to hold a remote meeting.</p> <p>It is a customary practice that board meetings may take place remotely, without the need for a specific mention 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)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Due to the COVID-19 pandemic, a new Law of 20 December 2020 has been introduced to enhance the flexibility of board and shareholders' meetings.</p> <p>Shareholders' meetings can be held remotely via electronic means of communication even if it is not foreseen in the Articles of Association of the company. The management body may use its discretion to decide whether the meeting will be held remotely or not. The procedure for participating remotely in the shareholders' meetings must be clearly and precisely explained in the convening notices (and, if applicable, on the company's website).</p> <p>The electronic means of communication used must allow:</p> <ul style="list-style-type: none"> <li>▸ Verification of the quality and identity of participants</li> <li>▸ Real-time access to, and participation in, discussions</li> </ul>



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### 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? Contd.	<p>▸ Exercise of voting rights</p> <p>In addition, shareholders may assign a proxy their voting instructions or use a remote voting form. The members of the <b>bureau</b> (e.g., the chairman of the shareholders' meeting) cannot participate in the shareholders' meeting by electronic means and must be physically present.</p> <p>Board meetings are allowed to take place remotely via telephone or web conference.</p> <p>Please refer to comments provided in Q1.</p>
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?	<p>E-Signature/digital signature partially permissible.</p> <p>E-signatures are, in principle, allowed for the signing of board and shareholders' resolutions. For documents that need to be filed with official institutions (e.g., clerk's office, notary public, bank) only verified e-signatures and <b>wet ink</b> signatures are allowed.</p> <p>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 <b>wet ink</b> signatures for documents that need to be filed with an official body.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No.  The filing of the annual accounts must take place one month after the approval of the annual accounts by the AGM and must be filed with the National Bank of Belgium at the latest within seven months after the closing of the financial year (e.g., 31 July 2022 for accounts closing on 31 December 2021).

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### 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 relevant rules and legislation pre-dated the COVID-19 pandemic.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Yes, shareholders' and board meetings may be held remotely in accordance with the formalities set out in the company's constitution (i.e., via audio or video conference).</p> <p>The Bermuda Monetary Authority, for regulated entities, did exercise forbearance for certain entities where the board meetings couldn't be held in person during the early part of the COVID-19 pandemic.</p> <p>That forbearance is coming to an end and economic substance essentially provides that board meetings (for companies within scope) must be held in Bermuda.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a permanent measure (as the relevant rules and legislation pre-dated the COVID-19 pandemic).</p> <p>Given the increase in travel and decline in public health restrictions put in place during the COVID-19 pandemic, boards of Bermuda companies (for economic substance reasons for companies in scope) are increasingly expected to hold some board meetings in Bermuda.</p> <p>This is not, however, relevant for shareholders' meetings.</p>

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### 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>No, <b>wet ink</b> signatures are not required. Unless prohibited by the company's constitution, directors may sign using either:</p> <ul style="list-style-type: none"><li>▸ a scanned signature</li><li>▸ an electronic/digital signature</li></ul> <p>In addition, the <i>Electronic Transaction Act</i> provides that where the signature of a person is required by law, that requirement is met by an electronic record if:</p> <ul style="list-style-type: none"><li>▸ a method is used to identify that person and to indicate that the person intended to sign or otherwise adopt the information in the electronic record</li><li>▸ that method is reliable, as well 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</li></ul>
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## Question

## Response

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No. (Not all companies in Bermuda have to provide or publish annual accounts.)

# Bosnia and Herzegovina

- Contact: Adela Rizvić
- Last Updated: 26 April 2022

## Question

## Response

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

- | Question  | Response  |
|---|---|
| 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><i>General note: Bosnia and Herzegovina 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 the comments reflecting the legislation in all three regions.</i></p> <p>LLCs:</p> <p>Shareholders' meetings:</p> <ul style="list-style-type: none"><li>▸ FBiH: All or specific matters can be decided on by written votes without convening an assembly and in accordance with the contract or statute.</li><li>▸ 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.</li><li>▸ 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.</li></ul> <p>Additional requirements for remote shareholders' and board meetings can be the subject of additional regulation in the company's internal policies and procedures.</p> |

# Bosnia and Herzegovina

▸ Contact: Adela Rizvić  
▸ Last Updated: 26 April 2022

## Question

## Response

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### 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>JSC:</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 JSC assembly gives rise to a question as to how feasible, in general, would it be to conduct the assembly of a JSC in a way that is possible in a LLC.</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>
2	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.

# Bosnia and Herzegovina

▸ Contact: Adela Rizvić  
▸ Last Updated: 26 April 2022

## Question

## Response

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### 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. 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?	<b>Wet ink</b> 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.
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's 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.



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## Response

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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic? ( <i>Continued</i> )	<p>No.</p> <p>Following deadlines are applicable in Bosnia and Herzegovina:</p> <p>FBiH:</p> <ul style="list-style-type: none"><li>▸ Annual set of financial reports and statements are to be filed no later than the last day in February</li><li>▸ Consolidated financial reports are to be filed on or before 30 April</li><li>▸ Audit reports (where applicable) are to be filed on or before 30 June, or six months after the end of the business year, if the business year of the company differs from the calendar year</li></ul> <p>Following deadlines are applicable in Bosnia and Herzegovina:</p> <p>RS:</p> <ul style="list-style-type: none"><li>▸ Annual set of financial reports and statements are to be filed not later than last day in February for the previous year</li><li>▸ Consolidated financial reports are to be filed until 30 April for the previous year</li><li>▸ Audit reports (where applicable) are to be filed until the end of the end of June of the current year for the previous year</li></ul>
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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>BD:</p> <ul style="list-style-type: none"><li>▸ Annual set of financial reports and statements are to be filed within 60 days of the end of the previous business year</li><li>▸ Semi-annual reports are to be filed until 31 July of the current year</li><li>▸ Consolidated financial reports are to be filed within 60 days upon finalization of the previous year</li><li>▸ Audit reports (where applicable) are to be filed until the end of the current year for the previous year</li></ul>
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### 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?	Prior to COVID-19 pandemic, remote shareholders' and board meetings were permitted exclusively for publicly held companies registered in category A with the Securities and Exchange Commission of Brazil (CVM) and authorized to trade shares on the stock exchange. (CVM normative instruction no. 481/2009)
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Yes.  The right to hold the remote shareholders' and board meetings was extended to other types of companies. (Normative instruction of Brazilian National Department of Business Registration and Integration (DREI) no. 81/2020, Appendix IV, V and VI and CVM normative instruction no. 622/2020)
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?	E-Signature/digital signature is permissible.  The signatures must be made with a digital certificate issued by an entity accredited by ICP-Brazil, or with any other means to prove authorship and integrity of the documents in electronic format.  Although the above guidance is established by a national normative instruction, the digitalization process depends on each Board of Trade, which varies from state to state, as well as the criteria for accepting each type of digital signature. Thus, it is suggested that, where a specific project, prior consultation with the competent Board of Trade is carried out.

## Question

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### B. Approval and publication of annual accounts and related reports

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? Contd.	In addition, it is accepted that documents with original (wet ink) signatures are digitalized and, provided they are accompanied by a declaration of veracity, be digitally signed by a lawyer, accountant or the company representative in order, for them to be accepted by the Board of Trade. (IN DREI no. 81/2020 and CVM normative instruction no. 622/2020)
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>Yes, it was a temporary measure for publicly-held companies with financial year ending between 31 December 2019 and 31 March 2020.</p> <p>Those companies were permitted to hold their shareholders' AGM within seven months of the end of company's financial year (Law 14.030/2020)</p> <p>Note that for the 2020 and subsequent years' accounts, the deadline reverts to the usual statutory timeframe i.e., the AGM shall be held within the first four months after the end of the company's financial year (<i>exercício social</i>).</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>Yes, it was a temporary measure.</p> <p>The deadline to hold the AGM was postponed.</p> <p>Note that for the 2020 and following years accounts, the deadline reverts to the usual statutory time frame i.e., all applicable documents must be published at least five days before the date of the scheduled AGM.</p>

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### 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:</p> <p>AGMs for LLCs could be held remotely if all shareholders consented to this (and the fact is noted in the minutes of meeting) and the LLC may also agree certain types of decisions remotely, if the relevant provision exists in the Articles of Incorporation.</p> <p>For JSCs, it is not explicitly prohibited by law to hold an AGM remotely, but it is not explicitly provided for either and certain formal requirements (e.g., notice/invitations, place of meeting, signing attendee lists) make an in-person meeting necessary. However, during the COVID-19 pandemic, some JSCs with smaller number of shareholders were, in fact, conducting remote meetings.</p> <p>Board meetings:</p> <p>In LLCs, the management body is deemed to be a manager which represents the LLC individually or jointly, and no meetings are explicitly required.</p> <p>In JSCs, the board meetings could be held remotely prior to the COVID-19 pandemic.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Please refer to comments in Q1.
2(b)	If so, is it a permanent or temporary measure?	Not applicable.

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### 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?	<p>E-Signature/digital signature partially permissible.</p> <p>Bulgarian legislation recognizes both <b>wet ink</b> and qualified electronic signatures as feasible for manifesting the will of a person. However, from a technical perspective, some 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.</p>
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>Yes, it was a temporary measure.</p> <p>The deadline to hold an AGM for adoption of the Annual Financial Statement for 2020 was extended from 30 June to 30 September 2021.</p> <p>The term for holding a AGM for adoption of the Annual Financial Statement coincides with the deadline for its submission to the Commercial Register.</p>
5	Has the deadline to publish the prior year's 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 these documents have been extended, as a temporary measure applicable only for 2021 reporting, as follows:</p> <ul style="list-style-type: none"> <li>▸ Annual Activity Report: Deadline for submission to the National Statistics Institute has been extended from 31 March 2022 until 30 June 2022</li> <li>▸ Annual Tax Return: Deadline for submission to the National Revenue Agency has been extended from 31 March 2022 until 30 June 2022, and any corrections must be submitted on or before 30 September 2022</li> <li>▸ Annual Financial Statement: Deadline for submission to the Commercial Register has been extended to 30 September 2022</li> </ul>

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### 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 law Yes - 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?	E-Signature/digital signature is permissible under applicable federal or provincial/territorial legislation. There are no legal requirements for validity of an e-signature, however requirements should be adopted to ensure authenticity (i.e., security measures such as encryption).



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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No. In lieu of a face-to-face AGM, shareholders' may approve business items via written resolutions within six months after the financial year end date. Once signed, the resolutions must be kept in the corporations' records.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No. There are no changes to corporate annual report filing deadlines due to the COVID-19 pandemic. Most filing may be completed online.

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### 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.</p> <p>To the extent permitted by the company's by-laws/constitution.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Yes.</p> <p>Unless prohibited by the company's by-laws/constitution, shareholder meetings and board meetings may be held remotely in accordance with the formalities set out in the company's constitution (i.e., via telephone, video conference etc).</p> <p>A shareholders' written resolution or a directors' written resolution is an alternative way shareholders or directors may make decisions without having to convene a shareholders' meeting or board meeting.</p> <p>Each of the shareholder and director written resolution must be executed in accordance with the formalities of the company's by-laws/constitutional document.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>Permanent measure.</p>

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### 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>Unless prohibited by the Company's by-laws/constitution, directors may sign with an electronic/digital signature.</p> <p>The <i>Electronic Transactions Act (2003 Revision)</i> (ELT Act) provides that an electronic signature may be treated with the same validity as a <b>wet ink</b> signature.</p> <p>Electronic signatures are acceptable and enforceable under Section 19(3) of the ELT Act, provided that the following 'reliability' criteria set out below are met:</p> <ul style="list-style-type: none"><li>▸ The means of creating the electronic signature is, within the context in which it is used, linked to the signatory and to no other person</li><li>▸ The means of creating the electronic signature was, at the time of signing, under the control of the signatory and of no other person</li><li>▸ Any alteration to the electronic signature, made after the time of signing, is detectable</li><li>▸ Where a purpose of the legal requirement for a signature is to provide assurance as to the integrity of the information to which it relates, any alteration made to that information after the time of signing is detectable</li></ul>
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>Section 38 of the <i>Companies Act</i> (as amended) provides that an AGM shall be held once in every calendar year, not being more than 15 months after the holding of the last preceding AGM. Should the company's constitution be silent on this point, the AGM is to be held at such time in the third month following the anniversary of the company's incorporation.</p> <p>In default of an AGM being held, an AGM shall be held in the following month and may be convened by any two members in as similar manner as possible to that in which meetings are to be usually convened by the directors.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>An annual return is to be submitted to the Registrar of Companies in January of each year, (s168 of the <i>Companies Act</i> (as amended)).</p>

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## Response

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### 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 by-laws/constitution.</p> <p>This was usual for board meetings, but the Chilean regulator equivalent to the US Securities and Exchange Commission (SEC) issued specific regulations concerning remote shareholders' meetings after the pandemic.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Please refer to comments provided in 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?	<p>E-Signature/digital signature partially permissible.</p> <p>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>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The annual meeting must be held in the first quarter after the financial year end. The Chilean SEC issued a special regulation, whereby corporations may request its postponement in 2020. There are no rulings issued for 2021 nor for 2022.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The reports required to be submitted by 31 March 2020 were postponed by an additional 15 days. The company boards may have requested additional time if they had justified grounds to do so.</p> <p>However, reports related to 2021 accounts were not postponed.</p>

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## Response

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### 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.  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, it is understood that the meeting could be remotely held.
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 by-laws/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?	Yes, electronic/digital signature is permitted, unless prohibited by the company's Articles of Association.  Any approved e-signature, as defined by <i>Electronic Signature Law of 23 April 2019</i> , will be permitted. However, the regulatory approval/record still requires a wet ink signature.

## Question

## Response

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No.  With respect to 2021 annual accounts, the local tax authorities have not extended the monthly tax filing due date after 30 June 2021.



## Question

## Response

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### 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 law, or in any case, 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?	E-Signature/digital signature are permissible.  Digital signature are permissible for electronic minutes books, duly registered before the Chamber of Commerce. The electronic signature must be obtained via a certified agent.

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>In general, the meeting must be held within the first quarter of the financial year (calendar year). If the meeting is not held during such time, the shareholders may meet in their own right, on the first business day of the month of April, at 10 a.m., in the office of the main domicile, where the administration of the company takes place.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>Depending on the level of scrutiny, companies shall file their annual financial statements before the Chamber of Commerce or the Office of the Superintendency of Companies:</p> <ul style="list-style-type: none"><li>▸ Filings with the Chamber of Commerce: The documents must be filed within the following month to the date of the approval of the financial statements</li><li>▸ Filings with the Office of the Superintendency of Companies: The documents must be filed in accordance with the deadlines established every year for that purpose</li></ul>

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### 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 that the by-laws/constitution of the company does not prohibit remote shareholders' meetings.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Yes - only if provided that the by-laws/constitution of the company does not prohibit remote shareholders' meetings.
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?	E-Signature/digital signature partially permissible. E-signatures can only be used in shareholders' meetings minutes of companies that have their legal minutes books in digital format. If the company has physical books, the signatures must be original, i.e., <b>wet ink</b> . At the moment, the only certified and valid electronic signature certificates in Costa Rica are those issued by the Central Bank of Costa Rica.
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No. A new reform has been recently passed amending the closing date of the fiscal year in Costa Rica to 31 December. Therefore, the law stipulates an AGM must be held within three months from the closing date.

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### B. Approval and publication of annual accounts and related reports

5	<p>Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?</p>	<p>No.</p> <p>In general, companies are not required to file their financial statements unless expressly requested by the Tax Authorities in an audit.</p> <p>However, companies classified by the Tax Authorities as National Large Taxpayers or Large Territorial Companies have the obligation to produce audited financial statements. In this regard, the audited financial statements should be submitted to the Tax Authorities only upon their request and the company should file them within three months after such request.</p> <p>In addition, National Large Taxpayers are required to update their relevant tax information using a web-based platform called <b>AMPO</b> within one month from the end of their fiscal year.</p> <ul style="list-style-type: none"><li>▸ Deadline to submit annual informative statements to Tax Authority: 28 February of each year. Please note that there are also non-binding monthly returns that may be applicable</li><li>▸ Deadline to submit annual income statement to Tax Authority: Within two months and 15 calendar days from closing date (15 March of each year)</li></ul> <p>On the other hand, companies that are supervised by a regulator (e.g., SUGEF) are required to file their financial information in accordance with the requirements and terms set out by each regulator.</p>
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### 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.</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. Furthermore, it expressly provides that meetings may be held via electronic means, unless expressly stated otherwise in the Articles of Association of the company.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Yes.</p> <p>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.</p> <p>Please refer to comments provided in Q1.</p>
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.

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### 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?	<p>Yes, E-Signature/digital signature is permissible.</p> <p>Section 9 of the <i>Implementation of the Regulation 910/2014 regarding the Electronic Identification and Trust Services for Electronic Transactions in the Internal Market</i>, repealing Directive 1999/93/EC Law of 2018(55(I)2018), states that an electronic signature, as defined in Art. 3 of <i>Regulation (EE) 910/2014 of 23 July 2014</i>, 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 <b>wet-ink</b> signature.</p> <p>Both scanned, hand-written signatures and qualified e-signatures as defined by the EU Regulation no. 910/2014 are acceptable.</p>
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No.  As per the <i>Companies Law</i> , Cap. 113 provides that an AGM can be convened up to 15 months from the closing date, either via electronic means or remotely. Cap. 113 has not been amended in any way to approve the postponement of holding the AGM of the shareholders of a Cypriot company.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No.

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## Response

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### 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>Adoption of per rollam written resolutions is normally possible for LLCs (unless disallowed by the memorandum of association). For JSCs per rollam written resolutions are possible only if specifically allowed in the Articles of Association.</p> <p>Any 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, but only if the Czech public health authority (e. g., Ministry of Health or a regional public health office) issues a specific emergency measure which restricts or prohibits shareholders' and board meetings.</p> <p>If such measure is taken, remote shareholders' and remote board meetings may be held and decisions may be made outside the meetings, in writing or by technological means, even if the company's by-laws/constitution do not permit it.</p> <p>Currently, no such emergency measure is effective.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure.</p> <p>The exception under Q2(a) applies as long as the emergency measure described at Q2(a) is effective.</p>



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### 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?	<p>E-Signature/digital signature partially permissible.</p> <p>For resolutions which are to be submitted to Czech public authorities, a qualified e-signature as defined by 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.</p> <p>This does not apply to shareholder resolutions, which require the legal form of a notarial deed to be adopted, such as:</p> <ul style="list-style-type: none"><li>▸ Any changes to the company's constitutional document</li><li>▸ Changes to registered capital</li><li>▸ Changes to the number, type or rights connected to shares</li><li>▸ Liquidation of the company or participation in any company transformation (e.g., merger, spin-off)</li></ul>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The AGM to discuss the 2021 accounts shall be held as usual no later than six months from the closing day, e.g., no later than 30 June 2022 for accounts closing on 31 December 2021.</p>

## Question

## Response

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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>Generally, the annual accounts must be published within 30 days from being approved by the AGM. As the deadline for holding the AGM has not been postponed, the 30-day publishing period applies.</p> <p>Please refer to comments provided in Q4.</p>
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## Question

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### 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> <ul style="list-style-type: none"> <li>► Shareholders' meeting - Remote shareholders' meetings (i.e., no physical meeting held) are permitted providing a resolution has been passed by a shareholders' meeting and the resolution is reflected in the by-laws/Articles of Association.</li> <li>► Board meeting - The board may choose to hold their meetings remotely if such procedure is compatible with the performance of duties of the board of directors. However, any member of the board may demand oral/face-to-face discussions.</li> </ul>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>No special rules in the context of the COVID-19 pandemic are in force any longer. Consequently, companies must comply with the usual rules.</p> <p>Please refer to comments provided in Q1.</p>
2(b)	If so, is it a permanent or temporary measure?	N/A

## Question

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### 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?	<ul style="list-style-type: none"><li>► 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. It is, therefore, a requirement that the person logging in must be authenticated.</li></ul> <p>In Denmark, digital signature requires that the appropriate e-signature program applies the logins from the national identification system, NemID.</p> <ul style="list-style-type: none"><li>► A unique reference for the digital signature must appear on the signed documents so that it is possible to validate the digital signature</li><li>► Scanned, hand-written signature: A scan of a written signature is permissible. Counterparts will suffice</li><li>► For foreign jurisdictions, digital signature requires that the relevant e-signature program has a security level in compliance with the <i>Offentlig Certifikat for Elektronisk Services</i> (OCES) standard, at least <b>Qualified Certificates</b> or higher</li></ul>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No, the AGM must be held in due time to submit the annual reports within the deadlines.</p> <p>Please refer to comments provided in Q5.</p>

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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>However, the Danish Business Authority has stated that a general postponement of the deadline for submitting annual accounts will be adopted for Danish businesses in accounting classes B and C (i.e., excluding listed and state-owned public limited companies). These companies will, in future, have six months to submit their financial statement.</p> <p>The Danish Business Authority has made a public announcement stating that this will also apply for businesses whose financial year ended on 31 December 2021, stipulating that the deadline for submitting financial statements for these businesses will be postponed to 30 June 2022.</p> <p>However, this is not yet adopted by law and therefore, until such time, the extended timeline does not apply. The current timeline for Danish businesses in accounting classes B and C is five months.</p>
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# Dominican Republic

- Contact: Julio Muñoz Rodríguez
- Last Updated: 26 April 2022

## Question

## Response

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### 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 law, or in any case, only if provided in the company's by-laws/constitution.  If desired, a notary can be invited and prepare an authentic act or minute as a way to strength 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?	Please refer to comments provided in 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?	E-Signature/digital signature is permissible. E mails are also a valid method for approval support.  <b>Scanned hand written signatures</b> and <b>electronic signatures</b> can be used as long as the user is present remotely by any mean that allows the simultaneous communication with the people present (e.g., video or audio conferencing)  If the person is physically present at the moment, they shall use a <b>wet ink</b> signature.  Digital signature is a qualified signature certificated with a digital certification provided by an authorized entity.

# Dominican Republic

- Contact: Julio Muñoz Rodríguez
- Last Updated: 26 April 2022

## Question

## Response

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No, currently there is no such waiver in place.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No, currently there is no such waiver in place.  Local law does not require most private sector companies to publish such documents, except for financial sector participants and securities market listed companies. These entities must publish, in a national circulation newspaper, their annual financial statements, duly certified according to applicable regulations for each sub-sector.

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### 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>Regular shareholders' meetings: Yes, the option was provided by law and regulations.</p> <p>Shareholders' AGM: The shareholder is responsible to ensure their effective attendance via telematic means. They must record their appearance by e-mail to the meeting secretary. The company shall ensure the AGM is (audio) recorded.</p> <p>Board meetings: Yes, only if provided in the company's by-laws.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Yes, although the law provides for this possibility regardless of the context of the COVID-19 pandemic.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.



## Question

## Response

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### 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>E-Signature/digital signature partially permissible.</p> <p>The current regulation allows companies to handle electronic minute books. It is, therefore, possible to maintain shareholder or board resolutions in electronic format.</p> <p>Electronic signature in accordance with the E-Commerce Law must:</p> <ul style="list-style-type: none"><li>► Be individual and linked exclusively to its owner</li><li>► Allow to unequivocally verify the authorship and identity of the signatory</li><li>► Ensure a reliable, secure, and unalterable method of creation and verification</li><li>► Ensure data creation is controlled exclusively by the owner</li></ul> <p>According to the E-Commerce Law, an e-signature that cannot be printed due to its attributes cannot be verified and, therefore its validity is in doubt.</p> <p>Electronic signatures are valid only if issued by authorized entities.</p> <p>Electronic signatures certificates issued abroad will be deemed valid in Ecuador provided that validation has been obtained from CONATEL (the National Telecommunications Commission).</p>
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the 2021 accounts been postponed in view of the COVID-19 pandemic?	No, an ordinary shareholders' meeting must be held within three months following the end of the financial year (January - March).
5	Has the deadline to publish the 2021 annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No, Annual Accounts must be filed via the superintendence web portal within the first quarter of each year (January - April).

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### 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 mode was only permitted for Board of Directors' meetings 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?	No longer permitted.  Legislative Decree No. 643 issued a temporary permit for shareholders' meetings to be held remotely.
2(b)	If so, is it a permanent or temporary measure?	Yes, it was temporary which was in force until 31 December 2021.
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?	<b>Wet ink</b> signature only.  Even though the temporary law 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.  Please refer to comments provided in Q2.

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No.
5	Has the deadline to publish the prior year's 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 an AGM.

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### 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 <i>Commercial Code</i> and the General Part of <i>Civil Code Act</i> 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?	E-Signature/digital signature is permissible.  Approved e-signature has been defined by the <i>Commercial Code</i> and the General Part of <i>Civil Code Act</i> . An e-signature shall be given in a manner which permits the signature to be associated with the content of the document, identifying the individual signing and the time of signing.

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## Response

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The annual report that is filed at the Commercial Register must be previously approved by the shareholders. Please refer to comments provided in Q5.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The usual deadlines for submitting the annual report will apply, i.e., six months after the end of the financial year.</p> <p>Please note, all legal entities whose financial year ended on 31 December 2021 have an obligation to submit an annual report by 30 June 2022 (even if the company was dormant).</p>

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### 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 law, in any case, if provided in the company's by-laws/constitution.</p> <p>The <i>Finnish Companies Act</i> (FCA) permits remote participation in AGMs (i.e., shareholders' meetings) if the company's Articles of Association (AoA) specifically permits this. Even if there is no mention of this in the AoA, the board may decide on the possibility of some (but not all) participants joining remotely, unless this is explicitly prohibited in the company's AoA.</p> <p>Regarding 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 may 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 FCA has been temporarily amended so that listed companies can also hold their AGMs remotely and allow the shareholders to vote remotely or vote in advance.</p> <p>However, a listed company shall organize an additional physical meeting, since there are several provisions in the FCA and other legislation the application of which is subject to the date of the AGM. Therefore, the AGM of a listed company may be organized entirely so that only the chairman, secretary and, depending on the company's voting method, the vote counters would participate in the physical meeting, with all other participants joining remotely.</p> <p>Additional extension of the temporary legislation was approved by the Finnish Parliament at the end of April 2021. The temporary amendments to the FCA and other similar acts (e.g., Co-operatives Act) permitting remote meetings for listed companies shall remain in force until 30 June 2022.</p>

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

2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure, valid until 30 June 2022.</p> <p>However, a permanent legislative amendment that would facilitate remote participation in the AGMs of limited liability companies and co-operatives and permit holding these meetings remotely, without assigning a physical meeting venue, is under preparation.</p> <p>The legislative amendments are planned to enter into force at the beginning of July, when the current temporary legislation on remote participation and virtual meetings will cease to be in force but have not yet been approved.</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>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>



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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No, not for 2022.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No, not for 2022.

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## Response

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### 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 law but it is applicable only if provided for in the company's by-laws/constitution.</p> <p>Shareholder meetings - Please note that specific rules may apply depending on the form of the company:</p> <ul style="list-style-type: none"> <li>▸ Simplified JSC (<i>société par actions simplifiée</i>): Remote shareholders meetings are possible, provided it be explicitly authorized by the by-laws (Art. L.227-9 alinea 1 of the French Commercial Code)</li> <li>▸ JSCs (<i>société anonyme</i>): The participation in shareholders' meetings by means of telecommunication is possible, provided it has been explicitly authorized in the by-laws (Art. L.225-107 II of the French Commercial Code). For non-listed companies, the company's by-laws can specify that all the deliberations of the ordinary and extraordinary AGMs are exclusively authorized to be by videoconference or by means of telecommunication (Art. L.225-103-1 of the French Commercial Code)</li> <li>▸ LLCs (<i>société à responsabilité limitée</i>): The participation in a partners' meetings by means of telecommunication is possible (except for the approval of annual accounts), provided it is explicitly authorized in the by-laws. Except in a few cases, the company's by-laws can specify the terms and conditions of a written consultation of the partners (Art. L.223-27 of the French Commercial Code)</li> </ul>
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### 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 - Please note specific rules may apply depending on the form of the company.</p> <p>For instance, for JSCs, pursuant to Art. 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 finalization of annual accounts.</p> <p>In addition, since the adoption of the <i>Law No. 2019-744 of 19 July 2019</i>, certain decisions specified in the company's by-laws can be made via written consultation of the board of directors.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Yes - for Board meetings</p> <p>No - for shareholders' meetings</p> <p>On 25 March 2020, the French government adopted <i>Ordinance No. 2020-321</i>, amending the rules regarding shareholders' meetings and board meetings to address such concerns. The Ordinance was supplemented by <i>Decree No. 2020-418 of 10 April 2020</i>. Ordinance No. 2020-321 and Decree No. 2020-418 of 10 April 2020 expired on 30 September 2021.</p> <p>Nevertheless, Law No. 2022-46 was published on 22 January 2022 to facilitate remote board meetings in the context of the COVID-19 pandemic. No law has been adopted to date amending the rules for shareholders' meetings.</p>

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### 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 - for Board meetings</p> <p>No - for shareholders' meetings</p> <p>Remote shareholders meetings - Until 30 September 2021, for any type of company, <i>Ordinance No. 2020-321</i> allowed shareholders' meetings to be held behind closed doors if:</p> <p style="padding-left: 40px;">...At the date of the convocation of the meeting, or during the meeting, an administrative measure limiting or prohibiting movement or collective gatherings for health reasons obstructs the physical presence of the assembly of its members...</p> <p>In addition, conducting shareholder meetings in writing was envisaged for any type of company, except listed companies. These provisions are no longer in force.</p> <p>Remote board meetings - <i>Law No. 2022-46</i> provides that members participating via teleconference or audio-visual conference, as long as it is possible to identify them, are deemed to be attending the meeting, 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.</p> <p>In addition, conducting board meetings in writing was envisaged. <i>Law No. 2022-46</i> specifies that there is no requirement for the company's constitution/by-laws to grant or prevent such consultation. This possibility of written consultation is granted irrespective of the purpose of the decision.</p>
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### A. Remote shareholders and board meetings (or similar bodies)

2(b)	If so, is it a permanent or temporary measure?	<p>Yes, it is a temporary measure.</p> <p>After several extensions, <i>Ordinance No. 2020-321</i> and <i>Decree No. 2020-418 of 10 April 2020</i> expired on 30 September 2021.</p> <p>Nevertheless, the <i>Law No. 2022-46</i>, published on 22 January 2022, sets forth new rules regarding remote board meetings (but not shareholders' meetings). These new rules are temporary measures applicable between 23 January and 31 July 2022.</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>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 JSCs, when shareholders' meetings are exclusively authorized by videoconference or by means of telecommunication).</p> <p>These minutes can be signed via an electronic signature that meets, at a minimum, the requirements of an advanced electronic signature (Art. 26, <i>EU Regulation No. 910/2014 of 23 July 2014</i>). In this case, this signature must be electronically dated by means of a timestamp as a guarantee of proof of signature.</p> <p>(References: For LLCs, Articles R.223-24, R.223-26 of the French Commercial Code; For JSCs, Articles R.225-22, R.225-106 of the French Commercial Code; For simplified JSCs, Art. R.227-1-1 of the French Commercial Code)</p>

## Question

## Response

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### B. Approval and publication of annual accounts and related reports

<p>4 Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?</p>	<p>No, but companies may apply for an extension.</p> <p>In accordance with <i>Ordinance No. 2020-318 of 25 March 2020</i>, the legal, regulatory or statutory period for approving the annual accounts (and the deadline for convening the related AGMs) was extended by three months. However, it should be noted that <i>Ordinance No. 2020-318</i> has not been extended and does not apply to annual accounts closed for the period ending either 31 December 2020 or 31 December 2021.</p> <p>According to the French Commercial Code, corporate officers may petition the President of the Commercial Court for an extension of the six month period to approve the annual accounts (in accordance with Articles L.223-26 of the French Commercial Code for LLCs; Articles L.225-100 I and R.225-64 of the French Commercial Code for JSCs). Consequently, even though <i>Ordinance No. 2020-318</i> was not extended, it is still possible to request an extension of time to approve the accounts.</p>
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## Question

## Response

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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>There are no specific measures adopted for the 2021 annual accounts.</p> <p>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 commencement of the one month publication deadline depends on the prior approval of the accounts.</p>
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## Question

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### 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
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?	<p><b>Wet ink</b> signature only.</p> <p>E-signature is not yet allowed in Gabon. However, a project has been approved on 9 October by the Government and it is now pending with the Parliament.</p>



## Question

## Response

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No. The deadline is 30 June 2021. However, companies are permitted to apply for a postponement of the deadline to the Court, i.e., for the second semester of the year.
5	Has the deadline to publish the prior year's 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.

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### 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 using the certified electronic signature tool. The exception is the AGM of cooperatives, where resolutions must 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 is 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?	<p>E-Signature/digital signature is permissible.</p> <p>The directors/shareholders can sign the resolutions via certified electronic signature tools as defined by the <i>Law of Georgia on Electronic Documents and Electronic Trust Services of 21 April 2017</i>.</p>

## Question

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>According to the laws of Georgia, the shareholders' annual meeting shall be held at least once a year, no later than six months after drawing up an annual balance sheet. This term has not been extended in light of the COVID-19 pandemic.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>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.</p>

## Question

## Response

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### 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?	For the <i>Gesellschaft mit beschränkter Haftung</i> (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	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?	E-Signature/ digital signature partially permissible. These are permitted if not contradicted by the provisions of the statutes.

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## Response

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No. An AGM needed to approve the Financial Statements within nine months, or 11 months from financial year end.
5	Has the deadline to publish the prior year's 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.

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## Response

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### 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 Articles of Association.</p> <p>For the Board of Directors - According to <i>Art. 90 para 4 L. 4548/2018</i>, if all members of the Board of Directors agree, the meeting can be held via electronic means.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Yes, there was a temporary measure that was effective until 28 February 2021 (Art. 33 of the Legislative Act dated 20 March 2020)</p> <p>In addition, L.4712/2020 amended with permanent effect the articles in L.4548/2018 regarding remote shareholders' and board meetings, and effectively:</p> <ul style="list-style-type: none"> <li>► For board meetings (Art. 90 par. 4 of <i>Law 4548/2018</i>), the notice of meeting may provide that the meeting will be held via video conferencing. The meeting may also be held via video conferencing if there is unanimous agreement</li> <li>► For AGMs (Art.120 par. 3 of <i>Law 4548/2018</i>), these may be held via video conferencing in the following circumstances: <ul style="list-style-type: none"> <li>► If such provision is incorporated in the company's Articles of Association</li> <li>► If all shareholders agree (even if the relevant provision is not incorporated into the Articles of Association)</li> </ul> </li> </ul>
2(b)	If so, is it a permanent or temporary measure?	Please refer to comments provided in Q2(a).

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## Response

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### B. Approval and publication of annual accounts and related reports

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><b>Wet ink</b> signature only for the originals.</p> <p>According to Art.15 of <i>Law 4727/2020</i>, public authorities are obliged to accept copies of Board resolutions and Shareholders' resolutions which have been executed in accordance with qualified electronic signature tools as defined by the <i>EU Regulation No. 910/2014 of 23 July 2014 on Electronic Identification and Trust Services</i>.</p>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The shareholders' AGM must be held on or before the tenth calendar day of the ninth month after the end of the corporate year in order to approve the relevant financial statements, according to Art. 119 of <i>Law 4548/2018 on Société Anonymes</i>.</p> <p>Currently, the competent authorities have not issued any decision regarding its postponement.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>20 days following the date of the AGM.</p>

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### 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.  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, they are permitted providing that the company's articles of incorporation allow the use of video conferencing or similar technology to hold shareholders' or board meetings, and also establishes the mechanism to be used to ensure the authenticity of such meetings.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure. Please refer to comments provided in Q2(a).
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?	Original signatures <b>wet ink</b> are not required if the by-laws of the company allow the holding of meetings and board sessions via video conferencing or similar technology.  Guatemalan law provides for the validity of electronic signatures and advanced electronic signatures (a form of qualified e-signature). It will depend on the company's by-laws to determine which type of e-signature should be used to ensure the integrity of such communications and decisions.



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### 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 law allows remote shareholder and board meetings but only if the by-laws include such provision.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Yes, they are permitted providing that the company's articles of incorporation allow the use of video conferencing or similar technology to hold shareholders' or board meetings, and also establishes the mechanism to be used to ensure the authenticity of such meetings.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure. Please refer to Q2(a).
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>Original signatures <b>wet ink</b> are not required if the by-laws of the company allow the holding of meetings and board sessions via video conferencing or similar technology.</p> <p>Guatemalan law provides for the validity of electronic signatures and advanced electronic signatures (a form of qualified e-signature). It will depend on the company's by-laws to determine which type of e-signature should be used to ensure the integrity of such communications and decisions.</p> <p>The Advanced Electronic Signature is certified by an entity providing certification services, and as long as it has been produced by a secure signature creation device, it will have, with respect to the data recorded in electronic form, the same legal value as the handwritten signature in relation to those recorded on paper and will be admissible as evidence in court.</p>

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### B. Approval and publication of annual accounts and related reports

3	Contd.	The law provides the option of using the so-called <b>Electronic Signature</b> and the <b>Advanced Electronic Signature</b> indistinctly with equal legal validity, but some State entities, such as the General Mercantile Registry, have facilitated the performance of some procedures and registrations when using the Advanced Electronic Signature, for which the advantages that it begins to offer should be considered, since when submitting documents with Advanced Electronic Signature there is no longer the need to physically appear to perform formalities at the Mercantile Registry.
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>On 2 April 2020, Decree 12-2020 came into force, which established a suspension of the administrative and legal deadlines for a period of three months. This law was not extended and currently all the deadlines originally established by law are in force.</p> <p>Currently, all stock corporations are required to hold an AGM within four months after the closing of the previous fiscal cycle (i.e., 31 December of each year). Please note that Guatemalan law does not foresee any type of sanction for non-compliance with the said term.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>On 2 April 2020, Decree 12-2020 came into force, which established a suspension of the administrative and legal deadlines for a period of three months. This law was not extended and currently all the deadlines originally established by law are in force.</p> <p>At present, all financial statement disclosure and accounting reporting requirements are in effect as per their original deadlines.</p>

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### 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 law or, in any case, if provided in the company's by-laws/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"> <li>► The law <i>Ley para la Generación de Empleo, Fomento a la Iniciativa Empresarial, Formalización de Negocios y Protección a los Derechos de los Inversionistas</i> allows these type of meetings, but the legal basis of the Company's incorporation must be verified</li> <li>► If they were incorporated under the Commercial Code, it must be reviewed whether the by-laws allow these types of shareholders' and board meetings</li> </ul>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Please refer to comments provided in Q1.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.

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

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| 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>wet ink signature only.</p> <ul style="list-style-type: none"><li>▸ 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 <b>wet ink</b></li><li>▸ Companies incorporated under the Law <i>Ley para la Generación de Empleo, Fomento a la Iniciativa Empresarial, Formalización de Negocios y Protección a los Derechos de los Inversionistas</i> may hold these meetings by electronic means and have the obligation to keep electronic backups of all the Assemblies</li></ul> |

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's 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 prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	There is no obligation to publish annual accounts.

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### 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>Subject to specific requirements in a company's Articles of Association, Sec. 584 of the <i>Companies Ordinance</i> (Cap. 622), 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 participation using teleconferencing, 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 Tadjell J in the Australian case of <i>Bell &amp; Another v Burton &amp; Others</i>, quoted in <i>The Bank of East Asia Ltd v Labour Buildings Ltd and Others</i> [2008] HKCFI 54).</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Please refer to comments in Q1.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure. Please refer to comments in Q1.

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### 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?	<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>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No, the deadline to hold an AGM has not been postponed.</p> <p>According to Sec. 610(1) and (4) of the CO, a company must, in respect of each financial year, hold its AGM within the following period:</p> <ul style="list-style-type: none"><li>► For 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</li><li>► For any other company: Six months after the end of its accounting reference period.</li></ul> <p>As AGMs should be held in compliance with the <i>Prevention and Control of Disease (Prohibition on Group Gathering) (Amendment) (No. 2) Regulation</i> (Cap. 599G), which currently restricts group gatherings of more than two persons, this makes physical AGMs practically impossible. Companies should consider postponing their physical AGMs if possible, or choose to hold hybrid AGMs. Please refer to comments in Q1.</p>

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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No, the deadline to publish annual accounts and related reports has not been postponed.</p> <p>A listed issuer is required to observe the Listing Rules of the Hong Kong Stock Exchange (HKSE), which include requirements that listed issuers should produce financial statements within six months after financial year end.</p> <p>However, pursuant to the <b>Further Guidance on the Joint Statement in relation to Results Announcements in light of the COVID-19 Pandemic</b>, 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.</p> <p>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.</p>
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### 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.  Shareholders and board members can pass resolutions by voting in writing or via audio 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 by-laws/constitution.  If not provided in the company's by-laws/constitution, the management of the company may establish the necessary internal policies for passing shareholders' or board resolutions in writing or via audio or video conferencing. This temporary measure is effective until 31 May 2022.
2(b)	If so, is it a permanent or temporary measure?	This is a permanent measure. Please refer to comments in Q2(a).

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### 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>E-Signature/digital signature partially permissible.</p> <p>The use of digital signatures related to corporate documents depends on whether a court procedure is necessary.</p> <p>According to the applicable 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.</p> <p>A certified electronic signature is defined as a highly secured electronic signature that is made via a secured signing device, and a certificate of authentication 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 list of service providers that are qualified to issue such certificates.</p> <p>The resolutions on approving the financial statement do not need to be filed with the court. Therefore, electronic signatures may be used.</p>
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>In 2020, the deadline set for holding the AGM was extended due to the COVID-19 pandemic in to 30 September 2020.</p> <p>However, there is no such possibility for postponement that would be applicable for either financial year 2020 or 2021 (i.e., 'normal' rules will apply for holding the AGM).</p> <p>Therefore, the deadline for holding the AGM is the end of the fifth month after the date of closing of the balance sheet.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>In 2020, the deadline set for approving and publishing the 2019 accounts was extended due to the COVID-19 pandemic to 30 September 2020.</p> <p>However, there is no such possibility for postponement that would be applicable for either financial year 2020 or 2021 (i.e., 'normal' rules will apply for approving the accounts).</p> <p>Therefore, the deadline for approving the accounts is the end of the fifth month after the date of closing of the balance sheet.</p>

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### 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>
2	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) vide notification dated 15 June 2021 has amended the law to prescribe that matters which were otherwise restricted (such as approval of annual accounts) can now be dealt with in board meetings through videoconferencing or other audio-visual means.</p>

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### 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?	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, 13 April 2020, 15 June 2020, 28 September 2020, 31 December 2020 13 January 2021, 23 June 2021, 08 December 2021 and 14 December 2021 set out the framework and requirements for carrying out meetings in this manner.
2(b)	If so, is it a permanent or temporary measure?	Board meetings: It is a permanent measure.  Shareholders' meetings: It is a temporary measure. While this relaxation was previously only valid until 30 June 2021 the MCA has, in its circular dated 08 December 2021, extended the relaxation until 30 June 2022.
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?	E-Signature/digital signature is permissible.  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.

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>No such relaxation has been granted .</p> <p>For companies whose financial year ends on 31 March 2022, the AGM is required to be held by 30 September 2022</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>Yes.</p> <p>For the financial year ended 31 March 2021, the deadline for filing of an annual financial statement and an annual return was extended to 15 March 2022 and 31 March 2022 respectively, with no additional fees.</p>

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### 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, specifically Law No. 40/2007 regarding Limited Liability Companies (Indonesian Company Law).</p> <p>However, remote board meetings shall be held only if provided for in the company's by-laws/constitution, as it is not stipulated in the Indonesian Company Law.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Indonesian Company Law stipulates that shareholders' meetings may also be held via audio/video conference or other electronic means that enables all participants of the meeting to view and hear each other directly and to participate in the meeting. The minutes of meeting shall be drawn up and must be approved and signed by all participants of the meeting.</p> <p>There are different procedures for remote shareholders' meeting for Publicly-Traded Companies. Regulation No. 16/2020 of the Financial Services Authority of the Republic of Indonesia stipulates that Publicly-Traded Companies are required to:</p> <ul style="list-style-type: none"><li>▸ Include information regarding the planned implementation of remote meeting attendance in the<ul style="list-style-type: none"><li>▸ notification of meeting agenda to the Financial Services Authority</li><li>▸ shareholders' meeting announcement</li><li>▸ and shareholders' meeting summonses</li></ul></li></ul>

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### 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)	<ul style="list-style-type: none"> <li>▸ Organize a physical shareholders' meeting, which should at least be attended by:                             <ul style="list-style-type: none"> <li>▸ the chair of shareholders' meeting</li> <li>▸ one member of the Board of Directors and/or one member of the Board of Commissioners</li> <li>▸ supporting capital market professionals who assist in the operation of the shareholders' meeting</li> </ul> </li> </ul> <p>However, under certain conditions, Publicly-Traded Companies may not implement the physical shareholders' meeting. These conditions will be determined by the Government or if the Financial Services Authority approves.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>Temporary and permanent measures have been implemented.</p> <p>The implementation of remote shareholders' meetings for Publicly-Traded Companies will be in force during the period of <b>social, preventive and mandatory isolation</b> as decreed by the Regulation of the Government in Lieu of Law of the Republic of Indonesia No. 1/2020 and its extensions.</p> <p>After the isolation measures have ended, companies will be able to hold shareholders' meetings via digital means approved by Indonesian Company Law. This policy also applies to companies who are already permitted to hold remote board meetings via digital means under a company's by-laws/constitution.</p>



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

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| <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><b>Wet ink</b> and/or digital signatures.</p> <p>Indonesian Company Law stipulates that minutes of shareholders' meetings which are conducted via audio/video conference or other digital means must be approved and signed either physically (<b>wet ink</b> signature) or electronically (digital signatures) by all attendees of the meeting.</p> <p><i>Regulation No. 71/2019 of the Government of the Republic of Indonesia</i> stipulates that the certified digital signatures shall:</p> <ul style="list-style-type: none"><li>▸ fulfill the validity of legal force and legal implications of digital signatures, as referred to in the Regulation</li><li>▸ utilize an electronic certificate, issued by the Indonesian Electronic Certification Provider</li><li>▸ be applied by utilizing a Certified Digital Signature Producing Device</li></ul> <p>However, Indonesian Company Law does not stipulate the use of digital signatures on board resolutions, meaning that original <b>wet ink</b> signatures are still required, unless otherwise stipulated in the company's by-laws/constitution.</p> |
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>According to the Indonesian Company Law, the shareholders' AGM must be held within a maximum period of six months after the end of the company's fiscal year.</p> <p>The Annual Financial Report of the Company must be audited by a public accountant and obtain validation from the shareholders' AGM. It shall be submitted to the Minister of Trade, through the Director General, within six months (at the latest) after the end of the most recent fiscal year.</p> <p>The Financial Services Authority previously extended the deadlines by two months for Publicly-Traded Companies to hold their shareholders' AGM and submit their financial statement until 31 August 2020 and 31 May 2020, respectively.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>Please refer to comments in Q4.</p>

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### 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>Board Meetings:</p> <p>The <i>Companies Act 2014</i> (2014 Act) facilitates the participation in directors' meetings by telephone, video or other electronic means. This is usually expressly provided for in the company's constitution. All participants must be able to hear other directors and to speak at such meetings. A director taking part in the meeting shall (subject to certain limited exceptions) be entitled to vote and will be counted in the quorum.</p> <p>When determining the location of such a meeting, the 2014 Act states that the meeting occurs at the place where the largest group of those participating is assembled or, if there is no such group, as will likely be the case, where the chairperson is situated. If neither such situation applies, the meeting may determine the location for itself.</p> <p>Shareholders' Meetings:</p> <p>Temporary legislation has been enacted to enable companies to hold their general meetings electronically, in whole or in part. This interim measure is currently available until 30 April 2022. There is no requirement for general meetings to be currently held at a physical venue, provided that all of those who are entitled to attend have a reasonable opportunity to participate. Companies can also change from physical meetings to remote meetings after notice of the meeting has been sent, in circumstances where public health guidelines preclude the holding of a physical meeting.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Please refer to comments provided in Q1.

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

2(b)	If so, is it a permanent or temporary measure?	<p>Board Meetings: It is a permanent measure.</p> <p>For the majority of private limited companies, the provisions regarding convening telephone or teleconference meetings were already in place for directors' meetings.</p> <p>Shareholders' Meetings: It is a temporary measure.</p> <p>Provisions introduced during the COVID-19 pandemic may be adopted on a more permanent basis should legislation be introduced in Ireland to this effect.</p> <p>Please refer to comments provided in Q1.</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>The <i>Irish E-Commerce Act 2000</i> provided for the legal recognition of e-signatures in Ireland, although the e-signature landscape was greatly impacted by the introduction of the <i>EU Electronic Identification and Trust Services for Electronic Transactions in the Internal Market Regulation 2014</i> (eIDAS) which has had a direct effect in Ireland since July 2016.</p> <p>Subject to anything to the contrary being contained in a company's constitution, the use of e-signatures is permissible on both board and shareholder resolutions. Any simple electronic signatures (as defined in the eIDAS) is an acceptable form of e-signature, as is any higher standard of e-signature (i.e., advanced /qualified), for the execution of board and shareholder resolutions.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>In Ireland, shareholders do not approve the annual accounts. The annual accounts are approved by the Board and then laid before the shareholders to be considered at general meeting. There is currently no extension for companies to delay the approval of prior year's accounts.</p> <p>Irish companies must hold an AGM once in every year, and not more than 15 months may elapse between AGMs. This requirement can be dispensed with if the company is a single member company or, subject to its constitution, if its shareholders pass a unanimous written resolution permitting the company to do so.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>There are currently no annual return filing extensions available to companies.</p> <p>All annual returns, together with the company's financial statements, must be submitted to the Companies Registration Office within 56 days of the company's annual return date.</p>

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### 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, Art. 106 of <i>Legislative Decree 18/2020</i> , as currently in force, envisages the possibility of expressing a vote electronically or by correspondence as well as attending a meeting via video conferencing, without the chairman or secretary of the meeting being physically at the same place.
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure.  In particular, at this time, the provision applies for those meetings to be held on or before 31 July 2022.
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?	E-Signature/digital signature partially permissible.  Where the entity is a <i>Società a Responsabilità Limitata</i> (SRL), a decision can be taken in writing, if permitted under by-laws, and in any case during the COVID-19 pandemic.

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No, the ordinary terms established by the Italian Civil Code apply. There are no longer any temporary measures.</p> <p>Last year, the Italian Government had provided for exceptional rules in the annual account approval due to the COVID-19 pandemic. The term was extended to 180 days from the closing date of annual accounts.</p> <p>This year, this exceptional regime has not been renewed. The general rule is that accounts must be approved within 120 days from closing, except in certain cases for which the term is extended to 180 days.</p> <p>Therefore, financial statements closing on 31 December 2021 must be approved by the AGM on or before 29 April 2022 (i.e., 120 days from the closing date).</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The deadline in any case remains unchanged, i.e., 30 days from approval, as usual.</p> <p>For example, financial statements closing on 31 December 2021 which were approved by the AGM on 29 April 2022 must be filed with the Register of Companies on or before 29 May 2022 (i.e., within 30 days).</p>

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### 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 - both were allowed under law.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Yes - both can be held under 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?	Digital seals/e-signatures are permissible but some documents (e.g., documents for appointment of a representative director) require that the digital seal/e-signature to be certified by government authorities, and other documents (e.g., minutes of meeting of the board of directors) require the digital seal/e-signature to comply with the requirements under the <i>Companies Act</i> and other relevant laws and regulations.



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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	The time for holding the annual shareholders meeting is generally provided in the articles of incorporation of the company. The Ministry of Justice has expressed the view that if the annual shareholders meeting cannot be held by the time specified due to special circumstances (such as the COVID-19 pandemic), then the shareholders meeting may be held within a reasonable period after such special circumstances are resolved.
5	Has the deadline to publish the prior year's 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.

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### 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>Pursuant to the legislation 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 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)	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 by-laws/constitution.</p> <p>No specific regulation only the general regulations should apply.</p> <p>Please refer to comments provided in Q1.</p>
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.

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### 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>E-Signature/digital signature is permissible.</p> <p>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.</p> <p>Further, 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.</p>
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>LLP: Pursuant to the legislation of the Republic of Kazakhstan, a meeting devoted to approving the annual financial statements of a LLP shall be held no later than three months after the end of the reporting financial year.</p> <p>JSC: The AGM 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 prior year's 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>

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### 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 - if provided for in the Articles of Association.</p> <p>The model Articles of Association for public companies provided for under the Companies Act contained provisions allowing for shareholders to be in different places during general meetings.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Yes.</p> <p>While the Companies Act 2015 does not contain provisions allowing (or prohibiting) the holding of virtual or remote meetings; private and public companies may permit this through their Articles of Association. This position was confirmed under the Guidelines on the Conduct of Virtual general Meetings by Companies issued by the Registrar of Companies on 20<sup>th</sup> June 2020.</p> <p>For such purpose, there are some mandatory conditions to be fulfilled in order to hold a remote meeting, such as:</p> <ul style="list-style-type: none"> <li>▸ The Company needs to put in place appropriate technology that enables members to participate in the meeting and that has the ability to record attendance.</li> <li>▸ The infrastructure needs to be reliable and should enable members the right to speak and to vote.</li> <li>▸ The online voting process must be able to allow members to cast their votes in time during the proceeding of the general meeting.</li> <li>▸ Members with no access to the internet can cast their votes via proxy forms appointing the Chairperson of the meeting, or any other individual, to vote on the members' behalf.</li> </ul>

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### 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? ( <i>continued</i> )	<ul style="list-style-type: none"> <li>▸ Guidance should be provided to shareholders on the requirements and method of participating and voting in the general meeting using the selected platform, the means by which the meeting can be electronically accessed and the mode of participation.</li> <li>▸ All protocols/rules of procedure must be circulated in advance to all shareholders.</li> <li>▸ The Company should have secure authentication measures to identify attendees and verify that a quorum is present and maintained throughout the meeting.</li> <li>▸ The Company must ensure that proper record of the meeting is kept and maintained. Where the meeting is held on a digital platform, it is encouraged that a video/audio record of the meeting be kept.</li> </ul>
2(b)	If so, is it a permanent or temporary measure?	Permanent measure - as there is no indication that the guidelines are to apply for a certain amount of time or that the provisions to be made within the Articles of Association will be extinguished at the end of the pandemic.

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### 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>Directors can sign with electronic and digital signatures.</p> <p>The Kenya Information and Communication Act Section 83P recognizes the validity of <b>advanced electronic signatures</b> on legal documents. Under this Act, the requirements for a valid advanced electronic signature must meet the following requirements:</p> <ul style="list-style-type: none"><li>▸ It is uniquely linked to the signatory</li><li>▸ It is capable of identifying the signatory</li><li>▸ It is created using means that the signatory can maintain under his sole control</li><li>▸ It is linked to the data to which it relates in such a manner that any subsequent change to the data is detectable</li></ul> <p>This provisions extend to documents executed by companies as well.</p> <p>In addition to this an advanced electronic signature can only be issued by a Certification Service Provider (CSP) who is duly licensed by the Communications Authority of Kenya (CA).</p>
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No, there has been no blanket postponement of AGMs on account of the pandemic.</p> <p>However under the Companies Act 2015 - a company may apply to the Registrar of Companies for an extension of the period within which to conduct their AGM.</p> <p>Under the Guidelines on the Conduct of Virtual general Meetings by Companies issued by the Registrar of Companies on 20<sup>th</sup> June 2020 - the Registrar took cognizance of the restrictions occasioned by the COVID-19 rules on movement and gathering. Under the guidelines companies have been further reminded to seek authorisation prior to postponement of AGMS.</p> <p>The applicant company must however demonstrate that it as considered the potential effects of that delay or postponement of their AGM and how such delay or postponement would affect their businesses and interests of their shareholders.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No, not since April 2020.</p> <p>On 24 March 2020, listed companies whose deadlines for submission and publication of annual financial statements was March and April 2020 were granted a one-month extension within which they were to comply with these obligations.</p> <p>This deadline was not extended past June 2020.</p> <p>For private, public or otherwise non-listed companies, there have been no such extensions.</p>



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### 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, remote shareholders' meetings were not allowed. The conduct of board meetings is not directly regulated by the Commercial Law.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Yes. Regulation for remote shareholders' meetings has been introduced into the Commercial law and the said law does not prohibit remote board meetings.
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?	E-Signature/digital signature is permissible, but one needs to prove acceptance. Requirements for e-signature/digital signature: In the circulation of electronic documents between State and local government institutions or between these institutions and natural persons and legal persons, an electronic document shall be considered to be duly signed if it has a secure electronic signature (a qualified electronic signature within the meaning of Art. 3(12) of <i>Regulation No 910/2014/EU</i> ) and a time stamp, unless agreed otherwise. If agreed, this requirement may be applicable to other company relationships, such as with commercial partners or stakeholders.

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>Yes.</p> <p>For the financial year 2021, the deadline for holding the shareholders' meeting has also been extended by three months, until 30 June 2022.</p> <p>The applicable law does not provide for a deadline to hold the AGM, however the annual accounts and statements for a reporting year should be submitted to the State Revenue Service no later than one month after they have been approved in the AGM.</p>
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### B. Approval and publication of annual accounts and related reports

<p>5 Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?</p>	<p>Yes.</p> <p>For the financial year 2021, the deadline has also been extended by three months, until 30 June 2022, depending on the size of the entity (e.g., small, medium, large).</p> <p>Depending on the legal form of the entity and the determined reporting period for the financial year, the organization must submit financial statements to the State Revenue Service via the Electronic Declaration System, together with an explanation as to when those financial statements have been approved, for example:</p> <ul style="list-style-type: none"> <li>▸ For small entities: No later than one month after approval of the annual accounts and not later than four months after the end of the reporting year</li> <li>▸ For medium-sized entities, large entities and parent entities of a group of companies, which prepare a consolidated annual statement: No later than seven months after the end of the reporting year</li> </ul> <p>Therefore, the usual deadlines have been extended by three months for reporting year 2021.</p>
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### 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?	<p>E-Signature/digital signature is permissible.</p> <p>Qualified electronic signatures:</p> <p>Qualified E-signature as defined by <i>EU Regulation no. 910/2014 of 23 July 2014</i> 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 upon in advance.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>Under the Law on Companies an LLC may allow shareholders to attend the AGM and to vote by means of electronic communications.</p> <p>Annual financial statements of LLCs must be approved by shareholders no later than within four months of the end of the company's financial year and filed with the Register of Legal Entities no later than within 30 days of approval by the shareholders at an AGM.</p> <p>For example, 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	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The deadline for the publication of previous year's (2021) financial statements and related reports was not extended due to the COVID-19 pandemic. Standard statutory requirements apply.</p>

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### 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. Currently remote meetings are permitted irrespective of the provisions in the company's by-laws.
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure which was currently extended until 31 December 2022, by the <i>Law of 17 December 2021</i> . The extension is limited to the manner in which meetings are held. The law does not extend the deadline to approve and publish the annual accounts. Please refer to 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?	E-Signature/digital signature is permissible. The qualified E-signature (as defined by the <i>EU Regulation no. 910/2014 of 23 July 2014</i> ) may be used and is recommended. Any other type of electronic/ digital signature is also accepted for corporate documents. However, if 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).

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>There are no draft laws or official press statements announcing a postponement of the deadline corresponding to the 2022 obligations.</p> <p>Therefore, for companies whose financial year ended on 31 December 2021, the last day to approve the annual accounts will be 30 June 2022.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>There are no draft laws or official press statements announcing a postponement of the deadline corresponding to the 2022 obligations.</p> <p>Therefore, for companies with financial years that ended on 31 December 2021, the deadline for the filing and publication of the annual accounts, consolidated accounts and related reports will be 31 July 2022.</p>

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### 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 the law, but resolutions can be adopted by the shareholders or board via 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?	No specific provisions were issued to allow remote meetings. Please refer to comments provided in Q1.
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?	Various signature types, including <b>wet ink</b> , e-signature and digital signature are customarily used.  E-signatures must comply with the requirements set out in the <i>Federal Commercial Code</i> and the <i>Mexican Official Standard NOM-151-SCFI-2016</i> on the preservation of electronic data communications and document digitalization.



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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No. The deadline for holding the AGM, applicable only for public companies, is 30 April 2022.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No. Please refer to comment provided in Q4.

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### 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?	In the event of COVID-19 pandemic or other Force Majeure events, remote shareholders' or board meetings can be held, provided that the company's by-laws and constitution do not have any contrary provisions regarding the same.
2(b)	If so, is it a permanent or temporary measure?	The COVID-19 pandemic related emergency measures were temporary.
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?	For those shareholders' resolutions that requires submission to the authorities, they must contain <b>wet ink</b> signatures in order to be valid and effective. This is because, currently, the authorities do not accept shareholders' or board resolutions in digital form nor hard copies of those resolutions without <b>wet ink</b> signatures.
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No, there has not been any such postponement.

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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>For the year 2022, there has not been any decision to postpone the deadline for annual accounts.</p> <p>The deadline for publishing or reporting annual financial accounts for 2020 were postponed from 10 February to 16 February 2021 due to public health restrictions.</p>
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### 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: No, participation in a AGM 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)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Yes, please refer to comments in Q1.
2(b)	If so, is it a permanent or temporary measure?	It is a temporary measure. The relevant section of the <i>Emergency Act</i> has been extended until 1 June 2022.
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>E-Signature/digital signature is permissible.</p> <p>The law does not provide specific requirements relating to signatures on board and shareholder resolutions. Pursuant to law, qualified e-signatures and scanned hand written signatures are permissible.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>Yes. The relevant section of the Dutch Emergency Act has been extended until 1 June 2022.</p> <p>The temporary emergency legislation provides an extension to prepare the annual accounts of up to five months (for a private LLC) by the board of directors.</p> <p>Normally, this extension of a maximum five months is resolved upon by the AGM and not the board of directors. If said board makes use of this possibility, the AGM 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 prior year's 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.</p> <p>Failure to meet the 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>

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### 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 <i>Companies Act 1993</i> , both shareholders' and board meetings can be held remotely via audio or video 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>The government introduced relief provisions (the <i>COVID-19 Response (Requirements For Entities—Modifications and Exemptions) Act 2020</i>) that permitted certain activities, including convening, holding and voting at meetings, to be carried out electronically where:</p> <ul style="list-style-type: none"><li>▸ A company's constitution or rules does not permit the activities to be done electronically or was silent as to whether it was permitted</li><li>▸ It was not reasonably practical to undertake activities by non-electronic means due to the COVID-19 pandemic</li></ul> <p>A company relying on the exemption was required to notify the Registrar of Companies.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>This is a temporary measure.</p> <p>The measures initially applied for a period from 21 March 2020 to 31 March 2021, but were reinstated from 3 November 2021 and will apply until 30 April 2022, unless further extended.</p>

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

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| 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>E-Signature/digital signature is permissible.</p> <p>For documents that are submitted to the Companies Office, electronic signatures may be used if the filing is made online.</p> <p>A standard for electronic signatures requires that:</p> <ul style="list-style-type: none"><li>▸ The means of creating the electronic signature must be linked to the signatory, or other authorized person, and to no other person</li><li>▸ An electronic signature must also verify that the information was submitted by a known customer or other authorized person</li><li>▸ That said person cannot deny having affirmed the document or information provided to the Companies Office</li><li>▸ That the document or information was not altered in transit</li></ul> |

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### B. Approval and publication of annual accounts and related reports

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? Contd.	<p>The Companies Office will generally reject a document:</p> <ul style="list-style-type: none"><li>▸ With containing signatures that have been cut and pasted, or created using a touch screen</li><li>▸ If the document did not capture authentication or time and source details upon application of the electronic signature (when using software), or was modified after an electronic signature was applied</li></ul> <p>However, the Companies Office has softened that position slightly under an interim guidance where a person is unable to submit a compliant signature due to the COVID-19 pandemic. The interim guidance enables the use of alternative documentation to verify the identity of the signatory and the authenticity of the signature</p>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No change has been made to the general requirement to call an annual meeting of shareholders:</p> <ul style="list-style-type: none"><li>▸ Not later than six months after the balance date of the company</li><li>▸ Not later than 15 months after the previous annual meeting</li></ul>



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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>Yes.</p> <p>Exemptions were granted by the Registrar of Companies to ease compliance obligations on companies, overseas companies, and their administrators, where they were affected by the COVID-19 pandemic.</p> <p>The exemptions relaxed requirements in regard to a range of procedural and administrative matters in the <i>Companies Act</i>, and applied to acts or omissions during the period 21 March 2020 to 31 March 2021. This provision has now expired.</p> <p>An exemption has been passed giving Financial Market Conduct 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 to provide listed issuers with an additional 30 days to prepare and release results announcements and an additional two months to prepare and release annual reports.</p>
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### 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, only if provided in the company's by-laws/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?	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 current digital signature law establishes the use of a digital signature certificate.

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No, the applicable deadline for the AGM is provided by the articles of incorporation and by-laws of a company.
5	Has the deadline to publish the prior year's 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. For these entities, reference should be made to the by-laws/constitution.

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### 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>For limited liability companies, decision-making via correspondence or by use of electronic means was possible under the Macedonian Company Law even before the COVID-19 pandemic, provided that the Articles of Association envisaged such an option.</p> <p>For joint stock companies, shareholders are required to physically attend shareholders' meetings or appoint a proxy. However, listed joint stock companies are permitted to hold remote shareholders' meetings.</p> <p>The company may enable voting by telephone or other electronic means or via correspondence after the meeting has been scheduled. Voting via correspondence shall take place, according to law, on the day before the scheduled shareholders' meeting.</p> <p>For board meetings, local law had established regulations for holding remote meetings via telephone or other electronic means of communication, including an option to make decisions without holding any meeting, prior to the COVID-19 pandemic.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Please refer to the comments in Q1.
2(b)	If so, is it a permanent or temporary measure?	Not applicable.

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### 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?	<p><b>Wet ink</b> signature is a standard requirement. E-signature (with qualified certificate) is rarely used and requires strict compliance with local regulatory requirements regarding approved certificate issuers.</p> <p>An electronic document is deemed equivalent to a handwritten signed document only if it is signed via qualified e-signature. However, an e-signature should not be denied legal effect on the grounds that it is in an electronic form or that it does not meet the requirements of qualified signature.</p> <p>E-signatures on electronic documents shall be deemed valid where:</p> <ul style="list-style-type: none"><li>▸ Such certificate is issued by a national or foreign provider of trusted services that is registered in the national register for trusted services providers</li><li>▸ A provider that is incorporated in the EU and registered on the list of trusted service providers in the EU</li></ul> <p>In general, the manner of execution of documents by a company (e.g., physical meeting or written format) depends on the provisions of the Articles of Association.</p>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No, there are no postponements of the deadlines for holding the AGM for approval of the 2021 accounts.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No, there are no postponements of the deadline to publish the 2021 annual accounts and related reports.

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### 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> <ul style="list-style-type: none"> <li>▸ For private limited companies, remote shareholders' meetings are permitted as long as no shareholder has raised any objection to holding the meeting in this method</li> <li>▸ For public limited companies, there is an option to allow electronic participation in AGMs, if the board so decides</li> <li>▸ For board meetings, the chairman has the power to decide, if the method can be arranged, whether the meeting may be held in writing</li> </ul>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Yes, although the temporary regulations for the COVID-19 pandemic period no longer apply, companies are permitted to hold remote shareholders' and board meetings. Please refer to comments to Q1.</p> <p>During the COVID-19 pandemic, the government stipulated temporary exceptions to the general principle requiring physical meetings but these are no longer effective.</p>
2(b)	If so, is it a permanent or temporary measure?	It was a temporary measure.

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### B. Approval and publication of annual accounts and related reports

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?	E-Signature/digital signature is permissible.  The Norwegian Companies Act is technology neutral, meaning both physical and electronic signatures are sufficient. Norway has implemented the <i>EU Regulation On Electronic Identification and Trust Services No. 910/2014</i> .
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No, although the government passed temporary legislation during the COVID-19 pandemic postponing the deadlines for AGMs and approval of the annual accounts for the preceding year within two months, it is no longer in force.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No.  Please refer to comments provided in Q4.

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### 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, unless otherwise contemplated by the Articles of Incorporation, by-laws or Shareholders' Agreement.
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, unless otherwise contemplated in the Articles of Incorporation, by-laws or Shareholders' Agreement.
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?	<b>Wet ink</b> signature only.



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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	There is no legal obligation to hold an annual AGM to approve the prior year's accounts and therefore no related deadline, unless otherwise contemplated in the Articles of Incorporation, by-laws or Shareholders' Agreement.
5	Has the deadline to publish the prior year's 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, unless the organization focuses on certain activities (e.g., banking).

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### 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 (<i>Sociedad Anónima</i> or S.A.) must be held in person and at the company's registered address.</p> <p>For LLCs (<i>Sociedad de Responsabilidad Limitada</i> 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 Stock Corporations will apply.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>No, the temporary measures have expired.</p> <p>According to <i>Decree No 4946/2021</i>, issued on 4 March 2021, which extends <i>Decree No 3605/2020</i>, remote meetings of shareholders and boards was an extraordinary measure until 31 December 2021. Currently, the Paraguayan Government has not issued any Decree or another type of legal disposition that extends or establishes the legality of virtual corporate meetings, so remote shareholders' and remote board meetings must be held in person.</p> <p>It should be noted that the Executive Branch has rescinded the health measures provided for in <i>Decree No 6563 on COVID-19</i>, except regarding the use of a face mask in enclosed spaces and the presentation of a vaccination record when entering the country.</p>
2(b)	If so, is it a permanent or temporary measure?	Please refer to comments in Q2(a).

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

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| 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>E-Signature is permissible.</p> <p>On 30 December 2021, a new law was passed (<i>Law No. 6822/2021 Of The Trust Services For Electronic Transactions, Electronic Documents And Electronic Transferable Documents</i>), which will be in force as of May 2022.</p> <p>This repeals all existing laws and regulates, among others, e-signatures and electronic documents. Regulations from the appropriate government authority is pending.</p> <p>Regarding e-signatures, Law No. 6822 states that:<br/>Legal effects or admissibility in private, judicial and administrative procedures shall not be denied to an electronic signature for the mere fact of being an electronic signature or because it does not meet the requirements of a qualified electronic signature. A Qualified Electronic Signature has a legal effect equivalent to that of a handwritten signature.</p> <p>Regarding electronic documents, Law No. 6822 states that:<br/>Legal effects or admissibility in private, judicial and administrative proceedings will not be denied to an electronic document for the mere fact of being in electronic format. When a law requires that the information be in writing, that requirement will be satisfied with an electronic document if the information it contains is accessible for later consultation.</p> |

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### 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?	<p>Currently, there is no clarity on validity of e-signatures.</p> <p>The definition of Qualified Electronic Signature in Law No. 6822 is equivalent to a digital signature. This implies the existence of an encrypted certificate that contains the unique data of the signatory.</p> <p>It is expected that the Directorate of Companies of the Ministry of Finance will issue a regulatory Decree or Resolution in relation to the signing of meeting minutes with an electronic signature. However, to date there have been no formal statements in this regard.</p>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</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"><li>▸ 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.</li><li>▸ Appointment of Directors and Trustees (Syndic) and fixing of their remuneration.</li></ul>

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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No. Regarding the deadline for the 2021 Financial Statements, submission is required before the end of April 2022.
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### 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 amendments adopted in the <i>Anti-Crisis Act</i>, shareholders' meetings may take place in the form of audio or video conference, unless the Articles of Association of the company explicitly exclude such mode.</p> <p>Detailed rules for electronic shareholders' meetings should be adopted in the form of internal regulation by the supervisory board.</p> <p>For LLCs, which do not have a supervisory board, shareholders are obliged to adopt such internal regulation.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a permanent measure, introduced to combat the negative consequences of the COVID-19 pandemic.</p> <p>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> <p>For LLCs which do not have a supervisory board, shareholders are obliged to adopt such internal regulation.</p>

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### 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?	<p>E-Signature/digital signature partially permissible.</p> <p>Qualified e-signature as defined by the <i>EU Regulation no. 910/2014 of 23 July 2014</i> or trusted profile of a digital platform of public administration services, <i>elektroniczna platforma usług administracji publicznej</i> (ePUAP).</p> <p>Handwritten signature is required if the document has to be filed at the commercial register.</p>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>The extension of the deadline applied to the entities which had financial years ending no earlier than 29 September 2021, but no later than 30 April 2022.</p> <p>For these companies, the deadline for:</p> <ul style="list-style-type: none"> <li>▸ preparing the financial statements for financial year 2021 was extended by three months</li> <li>▸ approving the financial statements for financial year 2021 was extended by three months</li> </ul> <p>The extension does not relate to entities that are regulated by the Polish Financial Supervision Authority.</p>

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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's 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 has not been explicitly postponed by legislation, but due to the fact that it is correlated with the approval (i.e., publication must be completed within 15 days from the approval), in practice it has also been postponed by three months.</p>
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### 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>Pursuant to the Portuguese <i>Commercial Code</i>, (Art. 377.6.b) and Art. 410.8), unless forbidden by the company's Articles of Association, both shareholders' and board of directors' meetings may be remotely held.</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>As per comments provided in Q1, this validity already exists in the Portuguese <i>Commercial Code</i> and, although it does not expressly mention these meetings in the wording of the relevant provision, the latter has already been interpreted as, exceptionally and temporarily, allowing for telephonic means, even if forbidden by the relevant company's Articles of Association.</p> <p><i>Law 1-A/2020 of 19 March 2020</i> (last amended by <i>Law 4-B/2021 of 1 February 2021</i>), 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 telephonic means, as long as such circumstances are registered in the respective minutes.</p>
2(b)	If so, is it a permanent or temporary measure?	Please refer to comments in Q2(a).

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### 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?	<p>E-Signature/digital signature partially permissible</p> <p>Noting that any minute book (<i>livro de atas eletrónico</i>) must comply with the law regarding security and reliability, where a company adopts an entirely electronic/digital format for its corporate bodies' minute book, the members of the relevant corporate bodies - either shareholders' or board of directors' - may sign the minutes electronically (<i>assinatura eletrónica</i>) using one of the following options:</p> <ul style="list-style-type: none"> <li>► The pin of their Portuguese Identity Card</li> <li>► A mobile digital password (<i>Chave Móvel Digital</i>)</li> <li>► A digital certificate issued by an entity recognized by the National Safety Office in the Trusted Service Status List</li> </ul> <p>There does not seem to be any restriction on an electronic signature pursuant to the alternatives referred to in the above paragraph may be used to confirm the minutes of the resolutions are in physical format.</p>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>In the past two years, the deadlines to hold the shareholders' AGM to approve the prior year's accounts were extended until 30 June, in view of the exceptional circumstances of the COVID-19 pandemic. However, such extension to the deadlines has been revoked by <i>Decree-Law no. 78-A/2021</i>.</p> <p>Therefore, the deadline to hold the 2022 shareholders' annual meeting in order to approve the 2021 accounts has not been postponed unlike in 2020 and 2021 and the deadline provided by general law shall apply.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic? (Cont'd)	<p>The 2022 shareholders' AGM shall be held:</p> <ul style="list-style-type: none"> <li>within three months from the end of each fiscal year, i.e., normally in March of each year; within five months from the end of each fiscal year for companies that have consolidated accounts, and also for companies that apply the equity method of accounting (<i>método da equivalência patrimonial</i>).</li> </ul>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>Portuguese companies are required to submit an 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 (<i>Informação Empresarial Simplificada</i>, or Simplified Corporate Information). 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 and such registration must be completed by 15 July.</p> <p>In the past two years, in view of the COVID-19 pandemic, this deadline has been postponed to 15 September. Although currently there is no legislation concerning the postponement of this registration deadline for the 2021 accounts, considering that the postponement of the annual meetings was revoked, it is very unlikely that this deadline will be postponed once again. Therefore, Portuguese companies will revert to the general deadline (i.e., 15 July).</p>

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### 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?	For board meetings, the general rule is the one indicated in Q1.  In 2020, for a period of two months calculated from the date when the State of Emergency ceased (i.e., from 15 May 2020), AGMs were permitted to take place via correspondence or video conferencing, even where the Articles of Association do not provide for it or even prohibited it. This measure is no longer in place.
2(b)	If so, is it a permanent or temporary measure?	It was 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?	E-Signature/digital signature partially permissible.  <b>Wet ink</b> signature is the general rule. Extended electronic signature (advanced electronic signature as defined by the EU Regulation 910/2014) was allowed for a period of two months, calculated from 15 May 2020.  This measure is no longer in force.

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The 2021 annual accounts must be submitted within 150 days from the end of the financial year of the company. An AGM to approve the 2021 annual accounts must be held before the submission of the annual accounts to the tax authorities.</p> <p>For example, the AGM for the approval of the 2021 annual accounts must be held before 30 May 2022 if the financial year is the same as the calendar year, so that the annual financial statements can be submitted with the tax authorities (along with the AGM resolution) by 30 May 2022.</p> <p>Currently, the deadline for submission of the annual accounts for financial year 2021 (and therefore the deadline for holding the AGM) has not been postponed.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>A decision of the authorities for the postponement of the deadline to submit the 2021 annual accounts has not yet been published, and is not expected.</p> <p>Furthermore, from 8 March 2022, the State of Emergency has ceased in Romania.</p>

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### 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 contained in the company's internal by-laws.
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?	<p>E-Signature/digital signature is permissible.</p> <p>In accordance with 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:</p> <ul style="list-style-type: none"> <li>▸ Serbian Chamber of Commerce</li> <li>▸ Ministry of Interior Affairs</li> <li>▸ PE Post Office</li> <li>▸ HALCOM</li> <li>▸ E-Smart Systems DOO Beograd</li> </ul>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>In accordance with Art. 364 of the <i>Companies Law</i>, an AGM must be held once a year, not later than six months from the end of the financial year.</p> <p>The temporary measure adopted for 2019 accounts has not been extended into 2021 and 2022.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>In accordance with Art. 44 of the <i>Accounting Law</i>, legal entities and entrepreneurs are obliged to submit regular annual financial reports for the reporting year, by no later than 31 March of the following year, unless otherwise ordered by a special law.</p> <p>Legal entities which have a business year other than the calendar year are obliged to submit regular annual financial reports for the reporting year, no later than three months from the date of the balance sheet.</p> <p>The temporary measure adopted for 2019 accounts has not been extended into 2021 and 2022.</p>

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### 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>Remote shareholders' and board meetings are not expressly provided for in the <i>Companies Act 1967</i> 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 provisions of the constitution (if any).</p> <p>For listed companies, shareholders' meetings are usually held physically. Listed companies are not allowed to pass members' resolutions in writing.</p> <p>For private companies or unlisted public companies, shareholders' resolutions may be passed by way of members' resolutions in writing pursuant to the <i>Companies Act</i>, 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.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Shareholders' Meetings: Pursuant to the <i>COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020</i> (COVID-19 Order 2020), a meeting of a company may be convened, held or conducted wholly or partly by electronic means. COVID-19 Order 2020 came into force on 27 March 2020 and shall remain in force until revoked or amended by the Ministry of Law.</p>



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### 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? (Cont'd)	<p>In addition, SGX-ST, the Accounting and Corporate Regulatory Authority (ACRA) and the Monetary Authority of Singapore (MAS) have released several additional guidelines on the conduct of AGMs. Pursuant to COVID-19 Order 2020 and these guidelines:</p> <ul style="list-style-type: none"><li>▸ Members must be provided with access to both an audio broadcast and any audio-visual broadcast during the AGM</li><li>▸ Members must be given the opportunity to ask questions within a reasonable time prior to general meetings and must be informed of any cut-off time within which questions must be submitted. Members must also be allowed to submit their questions via email or post. Companies may permit members to submit questions via other electronic means</li><li>▸ In addition to allowing members to submit questions ahead of the AGM, listed companies are encouraged to adopt real-time electronic communication facilities to enable questions to be raised and responded to at the AGM. All substantial and relevant questions must be addressed by the board of directors or management (or both) prior to, or during, the AGM. Listed companies should address any subsequent clarifications sought, or follow-up questions, prior to, or during, AGMs in respect of substantial and relevant matters</li><li>▸ Members may appoint the meeting chairman of the meeting as proxy to vote by depositing an instrument of proxy by post or electronic mail in advance of the meeting. Companies may also allow members to submit proxy forms via other electronic means. Members should specifically indicate how they wish to vote for each resolution - <b>For</b>, <b>Against</b> or <b>Abstention</b></li></ul>
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### A. Remote shareholders and board meetings (or similar bodies)

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| 2(a) Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic? | <ul style="list-style-type: none"><li>▸ Provided that certain safeguards are implemented to validate the votes submitted by the members, in addition to allowing members to appoint the chairman of the meeting as proxy, companies may also permit members to vote via real-time, remote electronic voting via an electronic voting system, enabling members or their proxies who wish to do so the ability to vote remotely via electronic means. If companies conduct AGMs partially via electronic means, members who attend the meeting physically must appoint the chairman of the meeting as proxy in order to vote, unless companies have allowed for real-time, remote electronic voting</li><li>▸ Listed companies must publish the notice of AGM and all documents relating to the business of the AGM on SGXNET and, if available, the company's corporate website. For non-listed companies, the notice of a meeting may be sent via electronic means and published on the company's website (if available), and documents required to be laid or produced before a AGM may be so laid or produced by being sent together with the notice of the meeting</li><li>▸ Listed companies must publish minutes of the meeting on SGXNET and, if available, the company's website, within one month after the date of the meeting</li></ul> <p>In addition, listed companies who do not utilize both real-time electronic voting and real-time electronic communication at their AGM are required to comply with additional guidelines:</p> <ul style="list-style-type: none"><li>▸ Such issuers will be required to organize a virtual information session for certain corporate actions prior to the AGM</li></ul> |

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### 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? <i>(continued)</i>	<ul style="list-style-type: none"><li>▸ When organising any virtual information session, issuers are encouraged to send their notice of AGM to shareholders at least 21 calendar days before the AGM</li><li>▸ After the publication of the notice of AGM, shareholders should be allowed at least seven calendar days to submit their questions</li><li>▸ All substantial and relevant questions received from shareholders prior to the AGM should be publicly addressed by the board of directors or management (or both) at least:<ul style="list-style-type: none"><li>▸ 48 hours prior to the closing date and time for the lodgement of proxy forms, if the notice of AGM is to be sent to shareholders at least 14 calendar days before the meeting</li><li>▸ 72 hour prior to the closing date and time for the lodgement of the proxy forms, if the notice of AGM is to be sent to shareholders at least 21 calendar days before the meeting</li></ul></li></ul> <p>Board Meetings</p> <p>There is no specific legislation providing for remote board meetings, and such meetings, if provided for in the company's constitution, may be held in accordance with the procedures specified in the constitution.</p>
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### 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>E-Signature/digital signature is permissible, pursuant to Cap. 88 of the <i>Electronic Transactions Act</i> (ETA), if:</p> <ul style="list-style-type: none"><li>▸ 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</li><li>▸ 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 the above point, by itself or together with further evidence</li><li>▸ 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 e-signatures and the procedures and requirements are met</li></ul> <p>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:</p> <ul style="list-style-type: none"><li>▸ Unique to the person using it</li><li>▸ Capable of identifying such person</li><li>▸ Created in a manner or using a means under the sole control of the person using it</li><li>▸ 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</li></ul>
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### A. Remote shareholders and board meetings (or similar bodies)

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| 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? ( <i>continued</i> ) | 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. |
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>Currently, there is no extension of the applicable deadlines.</p> <p>The AGM of a company is required to be held after the end of the financial year within:</p> <ul style="list-style-type: none"><li>▸ For a listed company: Four months</li><li>▸ For a non-listed company: Six months</li></ul>
5	Has the deadline to publish the 2019 annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>Currently, there is no extension of the applicable deadlines.</p> <p>Every company must lodge its annual return with the Accounting and Corporate Regulatory Authority after its AGM within:</p> <ul style="list-style-type: none"><li>▸ For a listed company: Five months after the end of its financial year</li><li>▸ For a non-listed company: Seven months after the end of its financial year</li></ul> <p>For companies listed on the SGX-ST, they must also 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.</p>

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### 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, it is regulated by the special legislation - <i>Act No. 62/2020 Coll. On Certain Extraordinary Measures</i> , in connection with 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.

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

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|--|---|
| 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>E-Signature/digital signature is permissible.</p> <p>According to the Slovak Commercial Code, the minutes of the shareholders' AGM must be signed by the chairperson and the secretary. Depending on the content of the AGM decisions, the notarization of the signature of the chairperson may also be required. Where AGM minutes containing such decisions are published in hard copy, the <b>wet ink</b> signature must to be notarized by a public notary.</p> <p>On the other hand, if such AGM 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 <i>EU Regulation No. 910/2014</i>.</p> <p>Furthermore, where shareholders vote remotely, they may either:</p> <ul style="list-style-type: none"><li>▸ Sign the hardcopies of the ballot papers (notarization of signatures is required)</li><li>▸ Send electronic ballot papers signed via qualified electronic signature, together with a time stamp, as defined by <i>EU Regulation No. 910/2014</i></li></ul> |



## Question

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>In general, the deadline to approve annual accounts at an AGM is 12 months after the end of the relevant accounting period.</p> <p>Currently, there is no legislation postponing the fulfilment of obligations regarding 2021 accounts, i.e., the standard statutory deadlines are applicable.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>Currently, there is no legislation postponing the fulfilment of obligations regarding 2021 accounts, i.e., the standard statutory deadlines are applicable.</p>

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### 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 and, in any case, if provided for in the company's by-laws/constitution.</p> <p>LLCs with multiple shareholders</p> <ul style="list-style-type: none"> <li>► Public LLCs: A management or supervisory body may adopt its decisions via correspondence, by telephone, via 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 the <i>Companies Act</i>).</li> </ul> <p>The Articles of Association may stipulate that shareholders may participate in the AGM, or vote prior to the AGM, or at the AGM, using electronic means without being physically present. (Art. 297 of <i>Companies Act</i>).</p> <ul style="list-style-type: none"> <li>► Private LLCs: The company members may decide by means of a written statement not to hold an AGM. 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 appropriate manager in writing, by telephone, via electronic media or by other similar technical means (Art. 507 of <i>Companies Act</i>).</li> <li>► Single shareholder LLCs: These organizations follow a simplified procedure. Resolutions passed by the sole shareholder apply after having been entered into the book of resolutions. It should be noted that holding a remote AGM is not possible when involvement of a notary is required (applicable for resolutions on certain amendments to the Articles of Association or changes to the subscribed share capital).</li> </ul>
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### 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?	Please refer to comments provided in 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?	<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, 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>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No. The deadline is eight months after the end of business year (Art. 58 of the <i>Companies Act</i> ).
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of 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 2021, the deadline is 31 August 2022. The deadline for submitting Financial Statements for entities whose financial year ended on 31 December 2021 was postponed from 31 March 2022 to 30 April 2022. However, as the deadline falls on a weekend and 2 May is a public holiday, the deadline is 3 May 2022.

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### 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 and, additionally, 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"><li>▸ The holding of virtual meetings</li><li>▸ The casting of votes in advance of the meeting by electronic/postal/other means</li></ul> <p>An amendment to the Spanish Companies Law, effective from 3 May 2021, states that virtual meetings are possible provided they are set out in the company by-laws. While exercising such rights, the shareholders and their representatives must be properly identified and all attendees must be able to effectively participate in the meeting via appropriate technological means (e.g., audio or video conferencing). The law also states that such technological means must be complemented by the option to exchange written messages during the course of the meeting in order to exercise, in real-time, the appropriate shareholder rights (e.g., speaking, receiving information and proposing items for discussion).</p> <p>For board of directors' meetings:</p> <p>Virtual meetings are also possible provided this possibility is set out in the company by-laws.</p> <p>The board of directors may also pass written resolutions (without meeting) as long as none of the members disagree with this process.</p>
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### 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>Remote shareholders' and board meetings can now only be held if provided for in the company's by-laws/constitution. (Please refer to comments provided in Q1)</p> <p><i>The Royal Decree-law No. 34/2020 of 17 November 2020 and the Royal Decree-law No. 5/2021, Of 12 March 2021 established that, during 2021, virtual meetings or adoption of written resolutions by other means were valid, even if they were not included in company by-laws. These Royal Decrees-law are no longer in force.</i></p>
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure. Please refer to comments in Q2(a).
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>E-Signature/digital signature partially permissible</p> <p>The types of e-signature permitted are:</p> <ul style="list-style-type: none"> <li>► Scanned, hand-written signature (simple electronic signature)</li> <li>► 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 technology tool with a username and password of their own, which would then generate the signature (Advanced/qualified electronic/digital signature)</li> </ul> <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 <b>wet ink</b> signature is required (e.g., certification of the minutes of a meeting).</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No. There are no particular measures adopted for the 2021 accounts.

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### 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 ceased to apply on 31 December 2020. There was a further re-enforcement of this temporary extension until 31 December 2022 through Swedish Act (2022:121), however this extension did not apply from 1 January to 28 February 2022.</p> <p>Among other things, the Act allows for the board of directors to decide:</p> <ul style="list-style-type: none"><li>▸ 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)</li><li>▸ That the shareholders may then exercise their voting rights by post</li></ul>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a temporary measure.</p>



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### 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?	<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>
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 shareholders' AGM must be held within six months of the financial year end.</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/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.</p>

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### 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 for limited companies/LLCs: No</p> <p>Alternative for LLCs only: Written circular resolutions</p> <p>Board meetings for limited companies/LLCs: Only if provided for in the company's Articles of Association</p> <p>Alternative for limited companies/LLCs: 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>According to Art. 27 of <i>COVID-19 Ordinance 3</i>, 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"> <li>▸ In writing or online</li> <li>▸ Via an independent proxy appointed by the organizer</li> </ul>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a permanent measure.</p> <p>Since 22 June 2020, the measure is provided by <i>COVID-19 Ordinance 3</i> issued by the Swiss Federal Council. Art. 27 of <i>COVID-19 Ordinance 3</i> applies until the revised provisions on the conduct of AGMs come into force (<i>Revised Company Law dated 19 June 2020</i>), but, at the latest, until 31 December 2023 (Art. 29).</p>

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### 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?	E-Signature/digital signature partially permissible. <b>Wet ink</b> signatures may be required if the document needs to be filed with any official government authority (in particular, the Commercial Registrars).
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No. The general deadline for approving the Financial Statements at the AGM is within six months of the company's financial year ending.
5	Has the deadline to publish the prior year's 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).

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### 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>Holding a board meeting via video conferencing is permitted under existing law. The same is permitted for shareholders' meetings, provided that the Articles of Incorporation of the company specify that the shareholders' meeting may be held by means of video conferencing.</p> <p>From 29 December 2021, a public company is also permitted to hold a shareholders' meeting via video conference, provided that the Articles of Incorporation of the company permit the company to do so, and such video conference option has been adopted by a resolution of board of directors.</p> <p>However, a public company should comply with additional requirements specified by the competent authority when holding a remote shareholders' meeting. For example, the election or removal of directors and supervisors cannot be undertaken in remote shareholders' meetings.</p>
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>Please refer to comments provided in Q1.</p> <p>According to the <i>Company Act</i>, in circumstances of calamities, incidents, or force majeure, the central competent authority may promulgate a ruling to authorize a company, in the absence of provisions permitting video conferencing in its Articles of Incorporation, within a certain period of time, to hold its shareholders' meeting by means of visual communication network or other technological methods. However, currently, the authority has not issued such ruling.</p>

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### 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>Please refer to comments provided in Q1.</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>E-Signature/digital signature partially permissible.</p> <p>If the shareholders' meeting is held remotely, the signatures of the shareholders will not be required. According to the <i>Company Act</i>, 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>For board meetings, directors can exercise their voting power by giving written consent without convening a physical meeting if all the directors agree to resolve through written consent, provided that such written resolution approach has been stipulated in the Articles of Incorporation of the company.</p>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>The regular meeting of shareholders shall be convened within six months after the end of each fiscal year.</p> <p>In 2021, the authority announced that if the company was unable to convene the shareholders' meeting due to the COVID-19 pandemic, it may apply to the relevant authority for an extension. Currently, the authority has not announced whether a company can apply for a similar extension due to the COVID-19 pandemic in 2022.</p>

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### B. Approval and publication of annual accounts and related reports

5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>Listed companies must publish their annual reports by 31 March of the following year.</p> <p>Public companies which are not listed on stock markets must report their annual accounts to the appropriate authority by 30 April of the following year.</p> <p>If the companies mentioned above are not able to prepare their annual reports in time due to the COVID-19 pandemic, they may apply to the relevant authority for an extension.</p>
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### 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>Remote shareholders' meetings are mandatory for listed companies.</p> <p>For both listed and non-listed companies, remote board meetings are optional.</p> <p>If a company is considering holding remote shareholders' or board meetings, certain technical infrastructure shall be made available to members/attendees. The most common system is implemented via the Central Registration Agency (Corporate Governance Services):</p> <p>Merkezi Kayıt İstanbul (<a href="#">Merkezi Kayıt Platformu</a>   <a href="#">Merkezi Kayıt İstanbul (mkk.com.tr)</a>)</p>
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?	<p>E-Signature/digital signature is permissible.</p> <p>Turkish legislation recognizes a <b>secure electronic signature</b> which can be affixed via a USB device issued by a service provider authorized by the Information and Communication Technologies Authority. The board of directors/managers and shareholder's general meeting resolutions can be signed by using the <b>secure electronic signature</b> with the USB device for each participant.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No, there is no ongoing restriction or postponement of the shareholders' meeting and/or dividend distribution.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No, there is no ongoing postponement of the deadline to publish the prior year's Annual Accounts and related reports. The ordinary general assembly meetings shall be held within the first three months following end of the fiscal year.</p> <p>Ordinary general meetings for the year 2021 must be held on or before 31 December 2022 for companies whose fiscal year is the same as the calendar year.</p>



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### 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, only if provided in the company's by-laws/constitution.</p> <p>Under Ukrainian law, the possibility of conducting remote meetings depends on the type of legal entity.</p> <p>JSCs: Generally, remote shareholders' meetings of JSCs are only permitted in limited cases.</p> <p>Board meetings may be held remotely if it is envisaged by a JSC's charter.</p> <p>LLCs: The shareholders' (participants') meetings of LLCs may be held remotely (for all or some of the participants) in the following forms:</p> <ul style="list-style-type: none"> <li>▸ Videoconference (If it allows seeing and hearing all of the participants; Minutes must be executed and signed by the chairman or an authorized person)</li> <li>▸ Remote voting, when a certain participant votes in a written form (This participant's signature must be notarized)</li> <li>▸ Voting via survey (Although this cannot be applied to resolve certain issues; the initiator should send a bulletin with draft minutes to the participants and all participants must agree to the minutes; Further, the draft minutes may be sent in electronic form, if allowed by the LLC's charter)</li> </ul> <p>The procedure for holding LLC's board meetings (if applicable) should be specified in the LLC's charter.</p> <p>There is a draft law on JSCs that permits holding shareholders' meetings via a special state electronic system. It also improves the procedure for meetings via videoconference. As of March 2022, the draft is still under consideration. Currently, it is hard to predict whether the draft would be eventually adopted and the final wording.</p>
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### 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.  In addition, the state regulator has developed temporary rules for holding remote meetings that apply to JSCs and LLCs which issue securities.
2(b)	If so, is it a permanent or temporary measure?	It is a permanent measure.  Please refer to comments in Q2(a).
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?	E-Signature/digital signature partially permissible  JSCs:  Generally, original <b>wet ink</b> signatures are required for shareholders' resolutions of JSCs. Considering the COVID-19 pandemic, a qualified e-signature, as defined by Ukrainian law, is allowed.  LLCs:  An electronic digital signature as defined by Ukrainian law may be used for shareholders' resolutions of an LLC, if its charter permits. Under the general rule, the electronic digital signature cannot be used for shareholders' resolutions that are subject to state registration in Ukraine (e.g., appointment of the board's members, amending LLC's charter and increasing LLC's charter capital).

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### B. Approval and publication of annual accounts and related reports

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>In the current circumstances, due to the ongoing conflict with the Russian Federation, until the implementation of martial law in Ukraine, state registrars accept the documents signed electronically (i.e., with a qualified e-signature), as well as the electronically signed copies of the documents made in paper form.</p> <p>Ukrainian law provides for a transition to qualified electronic digital signature held on secured tokens only. The deadline for the transition is postponed until 31 May 2022 and may be further prolonged.</p>
4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>Currently, Ukrainian law does not provide for a special deadline for holding AGMs for financial year 2021. Thus, formally, the general legislative deadlines should apply, although it depends on the type of entity:</p> <ul style="list-style-type: none"><li>► For JSCs: 30 April 2022</li><li>► For LLCs: 30 June 2022</li></ul>

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### B. Approval and publication of annual accounts and related reports

5	<p>Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic? (<i>continued</i>)</p>	<p>No. Currently, the law has no special rules for publishing the annual accounts for financial year 2021. The general legislative provisions apply.</p> <p>The deadlines are as follows:</p> <ul style="list-style-type: none"> <li>▸ 30 April 2021, for certain categories of entities: <ul style="list-style-type: none"> <li>▸ Public interest companies (issuers of securities, banks, insurance companies, non-governmental pension funds and other financial institutions, with some exceptions)</li> <li>▸ Large entities (except for large entities that do not issue securities)</li> <li>▸ Public JSCs</li> <li>▸ Entities with a monopoly in a countrywide market</li> <li>▸ Entities that are involved in extraction of sub-soil resources</li> </ul> </li> <li>▸ 1 June 2021, for: <ul style="list-style-type: none"> <li>▸ Large entities (that are not securities issuers)</li> <li>▸ Medium-sized entities</li> <li>▸ Certain financial institutions</li> </ul> </li> </ul>
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### 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>Limited companies are permitted to hold virtual meetings, subject to the limitations in their Articles of Association.</p> <p>The Financial Reporting Council has provided some flexibility for companies to hold AGMs either electronically or in a hybrid manner.</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 by-laws/constitution.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>The process and method of holding AGMs have to be incorporated in the articles of association and whether it is a temporary or permanent measure will depend on the entity's requirements.</p>

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### 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?

E-Signature/digital signature partially permissible, subject to the Company's articles of association and principles of English contract law. An electronic signature is capable in law of being used to execute a document (including a deed), provided that the signatory intends to authenticate the document and that any relevant formalities, such as the electronic signature being witnessed, are satisfied.

The UK government has endorsed the Law Commission's [report](#) on the use of electronic signature in a [statement](#) dated 3 March 2020. The Law Commission's report outlined that the courts have adopted a **pragmatic approach as to what will satisfy a signature requirement**. Types of electronic signatures could include digital signature, scanned manuscript, typing of a name and clicking a website button.

Best Practice - ensure agreement to use electronic signature, consider ability to verify the authority of the person signing, consider the ability to evidence intention to apply signature as if in manuscript, and seek advice as to the relevant legislative, regulatory or cultural requirements ([lawsociety.org.uk](https://lawsociety.org.uk)).

Certain documents must still be signed in **wet ink**, for example:

- Deeds requiring a company seal
- HM Land Registry has its own rules in relation to electronic signatures (e.g., land registrations)
- Not all documents bearing an electronic signature are admissible for registration at Companies House (for example, Companies House only accepts documents with **clean electronic signature**, i.e., without automated codes or text from electronic signature platforms)

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No.</p> <p>The deadlines for original filings is nine months for a private company and six months for a public company.</p> <p>Companies (both public and private) were automatically given an extra three months to file accounts, but this has now come to an end.</p>

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### 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 legal regime for stock companies (<i>Law No. 16,060</i>) 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.</p> <p>For directors' meetings however, such legal regime does not specifically regulate the way in which such meetings may be undertaken. 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, for the new type of legal entity called a <b>simplified stock company</b>, a recently introduced (<i>Law No. 19,820 of September 2019</i>), 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)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	<p>On 18 December 2020, the National Budget Law for the period 2020-2024 was approved. Art. 722 established that shareholders' meetings (for corporations, or <i>Sociedad Anónima Uruguay</i>, or SAU) may be held via video conference, or by any other means of simultaneous communication, that provides certainty regarding the identity of the participants. These must be held in real-time.</p> <p>This Law introduced regulations confirming remote AGMs would now be possible in Uruguay.</p>
2(b)	If so, is it a permanent or temporary measure?	Yes, it is a permanent measure.



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### 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>E-Signature/digital signature partially permissible.</p> <p>When meetings are in-person only, only <b>wet ink</b> signatures are allowed. For '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> <p>In addition, for SAUs, the law stipulates that, where AGMs are held virtually, the signature of the attending shareholder will not be required in the Shareholders' Meeting Attendance Record Book, and it must be expressly stated that their attendance was by virtual means.</p> <p>For avoidance of doubt, the new provisions do not make any reference to the type and form of signatures required during the AGM.</p>
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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No, the deadline has not been postponed, it remains 180 days after the fiscal year end.</p> <p>However, in light of <i>Decree No. 93/020</i> (declaring the State of Emergency in Uruguay), some companies are deciding to postpone such meetings. The Decree encourages not convening meetings with high volumes of members.</p> <p>In any case, the regulations do not provide any sanctions for non-compliance with this deadline.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No, the Financial Statements must be filed at the Internal Audit Office within 180 calendar days after the end of the fiscal year.</p>

## Question

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### 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/charter.</p> <p>As a general rule, under the <i>Law of the Republic of Uzbekistan on Companies with Limited and Additional Liability</i>, the decision of the Limited Liability Company's (LLC) AGM can be adopted without holding an in-person meeting, by absentee voting. However, decisions on matters related to the exclusive competence of the respective body may be taken by absentee voting only if it is provided for in the LLC's Charter.</p> <p>In general, remote meetings of shareholders were not recognized as valid in Uzbekistan prior to the COVID-19 pandemic.</p> <p>Other management bodies (Supervisory Board and Executive Management Board) in both LLCs and JSCs may hold meetings in the form provided for by their charters and internal regulations. The law does not regulate the format of such meetings, except for confirming the Supervisory Board of JSCs may hold their meetings remotely.</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 were also allowed to hold AGMs (to approve the 2019 results) via video conference. No special provisions in this matter were adopted for approving the 2020 results. However, commencing in January 2022, JSCs may conduct shareholders' AGMs remotely via technological means.</p> <p>For LLCs, please refer to comments in Q1.</p>

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

2(b)	If so, is it a permanent or temporary measure?	<p>This is a permanent measure both for LLCs and JSCs.</p> <p>However, recent restrictions related to the COVID-19 pandemic have been lifted and in-person meetings are now permitted.</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>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. In addition, there is no regulation on the procedure for obtaining digital signatures from foreign legal entities and individuals outside of Uzbekistan.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	<p>No, there has not been any extension of time granted to hold an AGM to approve the prior year's accounts for 2022.</p> <p>An AGM for participants/shareholders of LLCs/JSCs should be held within the terms established by the company's charter, but not later than six months after the end of the financial year.</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>No. Deadlines provided by the law are the following:</p> <ul style="list-style-type: none"> <li>► For associations, state corporations and holdings, and other state property management bodies: Not later than 15 March of the year following the reporting year</li> <li>► For entities with foreign participation and representative offices of foreign enterprises: Not later than 25 March of the year following the reporting year</li> <li>► State-owned organizations which are legal entities: Once per year, before 15 March of the year following the reporting year</li> <li>► Small enterprises and micro-firms: Not later than 15 February of the year following the reporting year</li> <li>► Other legal entities not listed above points: Not later than 15 February of the year following the reporting year</li> </ul>

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### 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>Recently, remote shareholders' meetings and board meetings have been accepted/allowed by some mercantile registries and dependent on company's policies and procedures.</p> <p>There is no explicit legislation or regulatory guidance on this matter issued by the government.</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 see comments in Q1.</p>
2(b)	If so, is it a permanent or temporary measure?	<p>It is a permanent measure.</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><b>Wet ink</b> signature only.</p>

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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's accounts been postponed in view of the COVID-19 pandemic?	No, the deadline is still three months after the financial year ends.
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	No, under the Commercial Code, publication of annual accounts or reports is not required. Only decisions affecting third parties and amendments of by-laws must be published by the organization to the relevant business audience (i.e., in a business newspaper).

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### 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 the <i>Law on Enterprise 2020</i> (Art. 157.9.c and Art. 144.3.c), shareholders' and board meetings may be remotely held.
2(a)	Can remote shareholders' and remote board meetings be held in the context of the COVID-19 pandemic?	Yes. Please see comments in 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?	E-Signature/digital signature partially permissible.  Under the <i>Law on Enterprise 2020</i> , although there is no specific guidance on the execution of board and shareholder resolutions, in practice, such meeting minutes are required to have <b>wet ink</b> signatures prior to filing those documents with the competent authority.



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### B. Approval and publication of annual accounts and related reports

4	Has the deadline to hold the shareholders' annual general meeting to approve the prior year's <b>accounts</b> been postponed in view of the COVID-19 pandemic?	<p>Yes, it is a temporary measure.</p> <p>The AGM shall be held within four months of the end of financial year. However, as per the request of the Board of Management, the deadline may be extended but not beyond six months from the end of the financial year (<i>Law on Enterprise 2020</i>, Art. 139.2).</p>
5	Has the deadline to publish the prior year's annual accounts and related reports been postponed in view of the COVID-19 pandemic?	<p>Non-listed company guidance (Permanent measure):</p> <p>The deadline to publish the 2021 annual accounts and related reports haven't been postponed in view of the COVID-19 pandemic. Under <i>Article 32.3 of the Law on Accounting 2015</i>, companies shall publish their annual financial statement within 30 days from the date of submission of the financial statement (Article 29.3 of the <i>Law on Accounting 2015</i>).</p> <p>Listed company guidance (Permanent measure):</p> <p>Under Article 8 of <i>Circular 96/2020/TT-BTC</i>, listed companies may suspend their information disclosure in case of force majeure, such as pandemics. In such cases, the listed company must inform the State Securities Commission of Vietnam and the Stock Exchange of their suspension of information disclosure and the reason(s) for such suspension. They must also announce their suspension of information disclosure to the public.</p>

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