

## MEETINGS OF LEGAL ENTITIES BY TELECONFERENCE

Following the large number of legislative measures adopted by the Greek state in the context of COVID-19 crisis and pursuant to article 42 of the Legislative Act published in the Government Gazette on 30.03.2020 (Government Gazette A' 75/30.03.2020), paragraph 3 is inserted into article 33 of the Legislative Act previously published in the Government Gazette on 20.03.2020 (Government Gazette A' 68/20.03.2020) providing the option of the adoption of the resolutions of any legal entity by teleconference.

Specifically, paragraph 2 of article 33 of the Legislative Act published in the Government Gazette on 20.03.2020

(Government Gazette A' 68/20.03.2020) includes the option of the holding of the General Meeting of the shareholders or partners of any legal entity, by teleconference to some or all of its members.

Hereinafter, pursuant to the new provision, the option of the holding of a BoD meeting by teleconference is also provided, through any electronic means available as well as by circumference. The signatures of the members of the BoD can be replaced through an exchange of emails or other electronic means available. The abovementioned provision will be effective until 30.06.2020.

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### **Notes:**

1. It should be recalled that pursuant to the provisions of paragraph 3 of article 120 and of article 125 of Law 4548/2018 (companies with non-listed shares and Sociétés Anonymes) shareholders have the option of joining the General Meeting through any electronic means available, as well as pursuant to the provision of paragraphs 4 and 5 of article 90 of Law 4548/2018 the members of the BoD have the option of joining the BoD meeting by teleconference.
2. The new provision is not applied to companies already having included relevant provision of the option of the adoption of the resolutions teleconference on their statute.