

Extension of the possibility to organise virtual shareholder and board meetings and suspension of the one-month deadline to declare bankruptcy until 31 December 2021



Mr. Romain Sabatier

Partner

romain.sabatier@nautadutih.com



**Mrs. Margaretha (Greet)
Wilkenhuysen**

Partner

greet.wilkenhuysen@nautadutilh.com



Mrs. Yoanna Stefanova

Partner

yoanna.stefanova@nautadutilh.com

The Act of 30 June 2021 has extended the possibility for Luxembourg-based companies to hold virtual board and shareholder meetings until 31 December 2021.

By way of reminder, at the start of the pandemic, the Luxembourg government enacted measures to facilitate the holding of board and shareholder meetings. The Grand Ducal Regulation of 20 March 2020 authorised Luxembourg-based companies to organise virtual shareholder and board meetings even if the company's articles of association do not contain provisions to this effect. This possibility has been extended for a fourth time, by the Act of 30 June 2021 amending the Act of 23 September 2020 on the holding of meetings by companies and other legal persons, this time until 31 December 2021 (see our newsflashes of 24 September 2020 and 2 December 2020).

Furthermore, pursuant to the Act of 30 June 2021 amending the Act of 19 December 2020 on the temporary adaptation of certain procedural provisions in civil and commercial matters, the one-month deadline to declare bankruptcy (Art. 440 Commercial Code) has been suspended until 31 December 2021.