

**GRAND DUCAL REGULATION OF 20TH MARCH 2020 INTRODUCING
MEASURES CONCERNING MEETINGS IN COMPANIES AND OTHER LEGAL
ENTITIES**

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

(1) A company may, notwithstanding any provision to the contrary in the articles, regardless of the expected number of participants in its general meeting, hold any general meeting without a physical meeting, and require its shareholders or members and other participants in the meeting to attend the meeting and exercise their rights exclusively:

1° by voting from a remote location in writing or electronically, provided that the full text of the resolutions or decisions to be taken has been published or communicated to them;

2° through a proxy holder appointed by the company; or

3° by video conference or other telecommunication means permitting their identification.

In case a shareholder or member or other participant has appointed a proxy holder other than the one referred to in point 2° above in accordance with article 8 of the law of 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies, as amended, such proxy holder may only participate in the meeting in the manners provided for in points 1°, 2° and 3° above.

The shareholders or members participating by way of such means shall be deemed to be present for the calculation of quorum and majority at such meeting.

This paragraph is applicable to a meeting of bondholders.

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

1° by written circular resolutions; or

2° by video conference or other telecommunication means permitting the identification of the members of the corporate body participating in the meeting.

Members of these corporate bodies participating by such means are deemed present for the calculation of quorum and majority.

(3) Notwithstanding any provision to the contrary in the articles, a company is authorised to convene its annual general meeting for the later of the following dates: (i) a date within six months after the end of its financial year and (ii) a date within a period ending 30 June 2020.

(4) The company is authorised to take this decision for any meeting convened for 30 June 2020 at the latest. Any company which has already convened its meeting and which takes such a decision shall publish it and, where applicable, notify it to its shareholders or members or other participants in the form in which it had convened such meeting or by publication on its website no later than the third business day before the meeting.

(5) The present article applies *mutatis mutandis* to all other legal entities.

Art. 2.

The present regulation shall enter into force on the day of its publication in the Official Journal of the Grand Duchy of Luxembourg¹.

Art. 3.

The Minister of Justice is responsible for the implementation of the present regulation which shall be published in the Official Journal of the Grand Duchy of Luxembourg.

¹ The regulation was published on 20th March 2020.