

Reform to various Articles of the General Law of Commercial Companies

On October 20th, 2023, the "Decree amending various provisions of the General Law of Commercial Companies" (the "Decree") was published in the Official Federation's Gazette.

Below you will find the most relevant points of the Decree:

- a) The express possibility of contemplating within a company's By-laws, rules to hold Partners' or Shareholders' Meetings through the use of electronic, optical or any other technological means ("Electronic Means"), complying with certain access, identity proof, participation and simultaneous interaction, casting of votes and evidence of the sense of the vote requirements.
- b) The express possibility for the Managers or Administrators to adopt resolutions through the use of Electronic Means, provided it is contemplated within the company's By-laws.
- c) The express possibility that the Partners' or Shareholders' Meetings may be held outside the corporate domicile, without the need for an act of God or force majeure, but subject to the approval of the partners or shareholders and the possibility of using Electronic Means for such Meetings.
- d) The express possibility of holding Partners' or Shareholders' Meetings through the use of Electronic Means, in person or in a hybrid manner, provided it is contemplated within the company's By-laws.
- e) The express possibility of signing Shareholders' Meetings through the use of electronic signatures.
- f) The obligation for Limited Liability Companies ("*Sociedades de Responsabilidad Limitada*") to call for Meetings through the publication of a notice in the Electronic System established by the Ministry of Economics (also known as the Commercial Companies' Publications System or "PSM").

Except for the provisions set forth in paragraph f) above which will become effective after a 6-month term as from the Decree's publication date has elapsed, the rest of the amendments to the General Law of Commercial Companies became effective the day after their publication in the Official Federation's Gazette.

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