Temporary measures concerning the general meetings of European companies (SE) and of European Cooperative Societies (SCE)

2020/0073(APP) - 14/05/2020 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 657 votes to 30, with 6 abstentions, a legislative resolution on the draft Council Regulation establishing temporary measures concerning the general meetings of European companies (SEs) and of European Cooperative Societies (SCEs).

Parliament gave its consent to the draft Council Regulation.

The proposed Regulation would allow European Companies (SEs) and European Cooperative Societies (SCEs) to hold their general meeting within twelve months of the end of the financial year, provided that it takes place no later than 31 December 2020.

As this derogation from the requirements of Council Regulation (EC) No 2157/2001 on European Companies (SEs) and Council Regulation (EC) No 1435/2003 on European Cooperative Societies (SCEs) is a temporary measure due to the exceptional circumstances caused by the COVID-19 outbreak, it shall only apply to general meetings to be held in 2020.