

Basic information

2020/0073(APP)

APP - Consent procedure

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

See also Regulation 2001/2157 [1989/0218\(CNS\)](#)

See also Regulation 2003/1435 [1991/0388\(CNS\)](#)

Subject

3.45.01 Company law

3.45.07 Social economy, mutual societies, cooperatives, associations

4.20 Public health

4.20.01 Medicine, diseases

Legislative priorities

[The EU's response to the Covid-19 pandemic](#)

Procedure completed

Key players

European Parliament

Committee responsible

Rapporteur

Appointed

JURI Legal Affairs

Council of the European Union

Key events

| Date | Event | Reference | Summary |
|------------|---|--|---------|
| 29/04/2020 | Preparatory document | COM(2020)0183  | |
| 11/05/2020 | Legislative proposal published | 07648/2020 | Summary |
| 13/05/2020 | Results of vote in Parliament |  | |
| 13/05/2020 | Committee referral announced in Parliament | | |
| 14/05/2020 | Decision by Parliament | T9-0122/2020 | Summary |
| 14/05/2020 | Results of vote in Parliament |  | |
| 15/05/2020 | Results of vote in Parliament |  | |
| 25/05/2020 | Act adopted by Council after consultation of Parliament | | |
| 27/05/2020 | Final act published in Official Journal | | |

Technical information

| | |
|-----------------------------------|--|
| Procedure reference | 2020/0073(APP) |
| Procedure type | APP - Consent procedure |
| Procedure subtype | Legislation |
| Amendments and repeals | See also Regulation 2001/2157 1989/0218(CNS) See also Regulation 2003/1435 1991/0388(CNS) |
| Legal basis | Rules of Procedure EP 170 Treaty on the Functioning of the European Union TFEU 352-p1sub1 |
| Stage reached in procedure | Procedure completed |
| Committee dossier | JURI/9/02877 |

| Documentation gateway | | | | |
|--|--|------------------------------|-------------------------|-------------------------|
| European Parliament | | | | |
| Document type | Committee | Reference | Date | Summary |
| Text adopted by Parliament, 1st reading/single reading | | T9-0122/2020 | 14/05/2020 | Summary |
| Council of the EU | | | | |
| Document type | Reference | Date | Summary | |
| Legislative proposal | 07648/2020 | 11/05/2020 | Summary | |
| European Commission | | | | |
| Document type | Reference | Date | Summary | |
| Preparatory document | COM(2020)0183  | 29/04/2020 | Summary | |

| Additional information | | | |
|------------------------|-------------------------|------|--|
| Source | Document | Date | |
| European Commission | EUR-Lex | | |

| Final act |
|--|
| Regulation 2020/0699 OJ L 165 27.05.2020, p. 0025 |

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

PURPOSE: to introduce temporary measures concerning the general meetings of European Companies (SE) and European Cooperative Societies (SCE) to help companies cope with the Covid-19 pandemic.

PROPOSED ACT: Council Regulation.

ROLE OF THE EUROPEAN PARLIAMENT: the Council may adopt the act only if the European Parliament has given its consent.

BACKGROUND: the unprecedented measures put in place by Member States to contain the spread of COVID-19, and in particular the measures to confine and socially distance people, may prevent companies and cooperative societies from complying with their legal obligations under national and Union company law, in particular by creating considerable difficulties for them to organise their general meetings.

At EU level, European Companies (SEs) are regulated by [Council Regulation \(EC\) No 2157/2001](#) and European Cooperative Societies (SCEs) are regulated by [Council Regulation \(EC\) No 1435/2003](#). Both Regulations require in their respective Articles 54 that a general meeting is held within six months of the end of the financial year.

Having regard to the current exceptional circumstances a temporary derogation from that requirement should be granted.

This temporary derogation is necessary to allow SEs and SCEs to make the necessary preparations for the general meeting and to provide legal certainty as regards compliance with the obligations laid down in the SE and SCE Regulations.

As with the national emergency measures already adopted by Member States in respect of public limited liability companies or other companies or entities, Member States shall ensure that SEs and SCEs make use of digital tools and processes to ensure that the necessary decisions are taken.

CONTENT: the Commission proposes to introduce a temporary derogation to the deadline provided in Article 54 of the SE Regulation and Article 54 of the SCE Regulation in order to provide SEs and SCEs with the necessary flexibility to convene their general meetings within twelve months of the end of the financial year, and in any case no later than 31 December 2020.

Being a temporary measure due to Covid-19, the derogation shall only be applicable to the general meetings that are required to be held in 2020.

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

2020/0073(APP) - 11/05/2020 - Legislative proposal

PURPOSE: to provide a temporary emergency solution for European Companies (SEs) and European Cooperative Societies (SCEs) enabling them to derogate from the provisions of the legislation in force concerning the timing of the holding of general meetings in the context of the Covid-19 pandemic.

PROPOSED ACT: Council Regulation.

ROLE OF THE EUROPEAN PARLIAMENT: the Council may adopt the act only if the European Parliament has approved it.

BACKGROUND: the unprecedented measures put in place by Member States to contain the spread of COVID-19, in particular measures concerning confinement and social distancing of persons, may prevent companies and cooperative societies from complying with their legal obligations under national and Union company law, in particular, by making it considerably difficult for them to hold general meetings.

At EU level, European Companies (SEs) are regulated by [Council Regulation \(EC\) No 2157/2001](#) and European Cooperative Societies (SCEs) are regulated by [Council Regulation \(EC\) No 1435/2003](#). Both Regulations require a general meeting to be held within six months of the end of the financial year. In view of the current exceptional circumstances caused by the COVID-19 pandemic, a temporary derogation from this requirement should be granted.

Many Member States have already allowed the use of digital tools and processes for holding general meetings and have extended the deadlines for holding general meetings in 2020.

CONTENT: the holding of the general meeting is essential to ensure that legally binding or economically necessary decisions are taken in a timely manner.

Under the draft Council Regulation, SEs and SCEs should be allowed to hold their general meeting within 12 months of the end of the financial year, provided that it takes place no later than 31 December 2020. As this derogation is a temporary measure due to the exceptional circumstances caused by the COVID-19 pandemic, it should only apply to general meetings that are required to be held in 2020.

The proposed Regulation should enter into force as a matter of urgency.

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.