

## corporate - legal changes published in January 2020

### **Judgment on matters of law regarding the action for the annulment of the decisions adopted by the special shareholders meeting**

High Court of Cassation and Justice - The panel for the settlement of certain matters of law decided, in the session of January 20, 2020, that:

*"The court admits the complaint made by the Oradea Court of Appeals - II<sup>nd</sup> civil Section, administrative and fiscal litigation, in case no. 3666/111/2017 \*\*, with a view to issuing a preliminary ruling and, consequently, states that:*

*In the interpretation and application of the provisions of art. 132 of the Companies Law no. 31/1990, republished, with subsequent modifications and additions, in relation to art. 116 of the same law, the decisions adopted by the special shareholders meeting may be challenged in court, through an action for annulment.*

*Mandatory, according to the provisions of art. 521 paragraph (3) of the Code of Civil Procedure.*

*Delivered in public session today, January 20, 2020".*

Special meetings are attended by the shareholders holding preferential shares (shares with priority dividends), under the conditions established by the articles of association of the company. Any holder of such shares may attend these meetings.