



# POTENZA & PARTNERS

DOTTORI COMMERCIALISTI ASSOCIATI

Annual financial statements  
approved within 180 days

Milan (Italy) | nota n° 7 /march 2021

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## New six-month window: Italy allowed to hold Board and Shareholder meetings via video conferencing till June 30

On the 1st of March, 2021, the so-called Milleproroghe Decree was approved by the branches of the Italian parliament and converted into law.

Among various provisions indicated for all kind of matters and in wake of COVID-19 pandemic with a view to provide relief to Companies, the decree has confirmed various indications for conducting Board and shareholder meetings.

In particular the mandatory requirement of holding the shareholder meeting for the approval of the annual financial statement has been extended to 180 days, instead of 120 days as required in articles 2364 paragraph 2 and 2478-bis of the Italian Civil Code or by the statutory provisions.

**The decree also allows** companies to hold Board and shareholder meetings or through video conferencing or other audio visual.

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