



DIRECTORATE GENERAL FOR INTERNAL POLICIES
POLICY DEPARTMENT
CITIZENS' RIGHTS AND CONSTITUTIONAL AFFAIRS



LEGAL AFFAIRS

What are the issues relating to digitalisation in company law?

THE CURRENT POSITION

- Company law created before digitalisation was possible
- Some Member States enable digitalisation
 - can form a company + file information online
 - shareholders + companies can communicate electronically
 - public can get information online

EU ALREADY TAKEN SOME STEPS

- Some documents filed electronically
- BRIS
- Listed companies + their shareholders
- eIDAS

GENERAL APPROACH

- Technology neutral approach
- Cost versus benefits
- Different approaches
- Sharing good practice

COMMUNICATIONS WITH BUSINESS REGISTRIES

- Forming companies online
- Filing further documents
- Safeguards
- Information for the public
- More use of BRIS?

COMMUNICATIONS BETWEEN COMPANIES AND OTHERS

- All companies if they wish?
- How it could help
- How to decide
- Protecting existing shareholders
- Problems

POTENTIAL BENEFITS FOR LISTED COMPANIES

- Sharing best practice
- Using standard formats
- Identifying investors and accounts?
- Permanent representatives?
- Physical meetings?

ALL COMPANIES – BETTER USE OF WEBSITES

- Registering a URL with a registry
- Providing information
- Mandatory information?

COMPANY RECORDS AND ACCESS

- Keep digital records if want to
- Right to request access electronically
- Potential problems

CONTRACTS AND EXECUTION OF DOCUMENTS

- Can a company enter a contract electronically?
- Can it execute documents electronically?

DIGITALISATION POSSIBILITIES

- For companies, shareholders, regulators and the public
- Company law – an impediment?
- A facilitative approach
- Mandatory requirements should be proportionate, cost effective, technology neutral, carefully targeted, with appropriate safeguards

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