



NOBOA, PEÑA & TORRES
ABOGADOS ECUADOR

FLASH LEGAL #001124

“AMENDMENTS TO REGULATIONS ON GENERAL MEETINGS”

Dear Clients and Friends:

We hereby inform you that on March 13, 2025, Resolution No. SCVS-INC-DNCDN-2025-0001 issued by the Superintendence of Companies, Securities, and Insurance (hereinafter referred to as "the Resolution") was published in the Third Supplement of Official Registry No. 761. This Resolution amends Chapter IV "Regulations on General Meetings of Shareholders of Limited Liability Corporations, Joint Stock Corporations, and Mixed Economy Corporations, as well as Assemblies of Simplified Stock Corporations," of Title III "On Governance and Administration Bodies," of Book I "Corporate System," of the Codification of the Norms of the Superintendence of Companies, Securities, and Insurance.

The Resolution stipulates that shareholder of corporations have the right to decide whether to attend general meetings or assemblies in person or virtually.

In the notice for such sessions, the administrator must clarify that shareholders may attend either physically or virtually through videoconference or other telematic means. Consequently, the administrator is not permitted to decide how attendance at the sessions shall occur.

Furthermore, the Resolution indicates that, except for universal meetings, sessions must be convened and held at the principal place of business of the company or at the location specified in the notice if all shareholders decide to attend in person. In cases of hybrid sessions where some attend via telematic means, this rule also applies.

The general assembly sessions of shareholders of simplified stock corporations may be convened and held at the principal place of business or elsewhere, as provided by the Companies Law. In all other respects, the provisions stated in the previous paragraph shall apply.

We hope that you find this general information helpful. Please note that it is not intended to constitute legal advice. Should you have any specific inquiries, we would be pleased to provide further assistance.

NOBOA, PEÑA & TORRES ABOGADOS

www.legalecuador.com

If you wish to unsubscribe from this type of information, please email us at: desuscribirme@legalecuador.com

Quito: Av. República de El Salvador N 36-230 y Av. Naciones Unidas,
Edificio Citibank, 2do piso. Teléfono: (593-2) 2 970-193 / 195 / 198 / 199
Guayaquil: Junín 114 y Malecón Simón Bolívar, Edificio Torres del Río, 8vo piso.
PBX: (593-4) 2 300-814

