The law establishes that it is mandatory that at least one annual meeting of partners (for limited liability companies) and shareholders (for corporations) be held, in which the economic results and information on the activities related to the previous year are to be presented.

At this meeting, partners or shareholders should address at least the **following topics**:

- **>** officers accounts
- **inancial statements**
- > allocation of the fiscal year's revenues
- > appointment of new officers and members of the fiscal council, when applicable

Such meeting should take place by the end of the fourth month following the end of the fiscal year. As the fiscal year generally coincides with the calendar year, the majority of corporate meetings must take place until the end of April of each year.



The approval of accounts and the financial statements without reservations exonerates the administrators – and, if applicable, the fiscal council – from liability, except in cases of error, misconduct, fraud or sham.



Can be held electronically or physically and the convening is dispensable if all attend the meeting

For more information, please contact:

officers

must

be

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financial statements must be published at least 5 days before the shareholders' meeting (unless the company is closely-held, has less than 20 shareholders, and net worth of up to R\$ 10 million)



