



CORPORATE

LAW NO. 15/2017 – THE END OF BEARER SHARES

Given the importance of this matter to companies, their management and shareholders, we will update this information, in particular, after the regulations on the conversion procedure have been issued.

Law no. 15/2017 of 3 May:

- bans the issuance of bearer securities (for example shares) without identification of the holder;
- requires the conversion, by 4 November of this year, of existing bearer shares into registered shares with identification of the holder and, finally;
- as from 4 November, it bans the transfer of bearer shares and suspends the rights of the shareholders to receive any distribution of profits.

The procedure applicable to the conversion of bearer shares depends on legal regulations that must be published by 4 September 2017.

Given the importance of this matter to companies, their management and shareholders, we will update this information, in particular, after the regulations on the conversion procedure have been issued.

In due course, we will announce details of a business breakfast at our office in Lisbon to discuss the impact of this new law.



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ABRÃO VICENTE - CABO VERDE

Identidade em Construção 2004-09 (detail)
Colagem, pastel de óleo, acrílico e carvão s/ papel
(10) 42 x 29,5 cm
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