

# CORPORATE & GOVERNANCE

MEASURES IN RESPONSE TO COVID-19:  
EXTENSION OF TIME LIMITS

VdA EXPERTISE



March 2021

**Following the measures that have been imposed in order to prevent the spread of COVID-19, Decree Law no. 22-A/2021 was published, on March 17, with the aim of extending certain time limits and establishing exceptional and temporary measures.**

Given their practical relevance, both for legal entities and their natural persons, we note the following extension of time limits:

- **General Meetings of commercial companies, associations and cooperatives that must take place by legal or statutory imposition**

These meetings may be held until **June 30, 2021**, without prejudice to the possibility of being held through telematic means, under the terms of the applicable law and the respective bylaws.

In the case of cooperatives and associations with more than 100 members, the general meetings that must be held by statutory requirement may be held until September 30, 2021.

- **Annual confirmation of the Central Register of the Ultimate Beneficial Owner (UBOR)'s information**

This obligation is waived in 2021, regardless of the date of the initial declaration, as long as no fact has occurred that determines a change in the information (already) contained in the UBOR.

- **Citizen card**
- **Certificates and statements issued by the registry services and civil identification services**
- **Documents and visas related to the stay in Portugal**
- **Licenses and authorizations**
- **ADSE family beneficiary card**

If the validity of these documents expires after February 24, 2020, it is extended until **December 31, 2021**.

These documents will continue to be accepted under the same terms after December 31, 2021, provided that the holder provides proof that he/she has already scheduled their renewal.

- **Driving licence**

If the validity expires between September 1, 2020 and June 30, 2021, **it is extended for a period of 10 months** (from the date on which the validity would have expired).

As for driving licenses whose validity had already been extended and which, as a result of this extension, would expire between September 1, 2020 and June 30, 2021, the **validity is extended for six months or until July 1, 2021**, whichever date is later.

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- **Provisional vehicles's registration certificates**

The provisional vehicles's registration certificates whose validity has expired as of January 25, 2021 are considered **automatically re-validated for 60 days**.

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- **Insurance contracts**

The validity of the Decree-Law no. 20-F/2020, of May 12 is **extended until September 30, 2021**. This decree-law establishes an exceptional and temporary regime for the payment of insurance premiums and the effects of a temporary decrease of risk in insurance contracts resulting from a significant reduction or suspension of activity.

# Contacts



**PAULO OLAVO CUNHA**  
POC@VDA.PT



**INÊS SILVA MACEDO**  
IAM@VDA.PT

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