



## Laga Newsflash

### Belgian parliament adopts new Companies and Associations Code

The law implementing the new Belgian Companies and Associations Code will enter into force on 1 May 2019.

The main changes and their impact in practice are described on Laga's [dedicated web page](#).

There is a fairly long transition period in which companies need to comply with the new Code:

- Newly incorporated companies as of 1 May 2019 will immediately be governed by the new Code;
- Existing companies can elect to be governed by the new Code as of 1 May 2019 (opt-in regime) by amending their articles of association;
- As of 1 January 2020, the mandatory provisions of the new Code apply to all companies;
- As of 1 January 2020, existing companies will have to align their articles of association with the new Code upon the first amendment of their articles of association;
- As of 1 January 2024, existing companies that have not yet amended their articles of association will need to implement the necessary amendments to comply with the new Code within 6 months;
- Existing companies whose company forms will be abolished by the new law (e.g. *Comm.VA/SCA*; *CVOA/SCRI*; *ESV/GIE*; *EBVBA/SPRLU*) will automatically be converted into the

company forms provided for by the new Code if they have not done so themselves by 1 January 2024.

Please reach out to one of our team members should you need further assistance.

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