

31. March 2020

NO DISCHARGE FOR A MANAGING DIRECTOR OF A LIMITED PARTNERSHIP GENERAL PARTNER IN CASE OF SEVERE VIOLATION OF HIS ORGANIZATIONAL AND SUPERVISORY DUTY

THE DISCHARGE OF A MANAGING DIRECTOR IS AT THE DISCRETION OF THE SHAREHOLDERS' MEETING AND IS APPROVED BY THE MANAGEMENT OF THE COMPANY. TO WHAT EXTENT IS THIS DISCRETION RESTRICTED IF THE MANAGER HAS VIOLATED THE DUTIES ASSIGNED TO HIM? CAN THE SHAREHOLDERS OF THE GMBH & CO KG MAKE DIRECT CLAIMS AGAINST THE MANAGING DIRECTOR OF THE LIMITED PARTNERSHIP GENERAL PARTNER AT ALL? THE HIGHER REGIONAL COURT OF FRANKFURT DECIDED ON THE EFFECTIVENESS OF A DISCHARGE FOR A MANAGING DIRECTOR OF A LIMITED PARTNERSHIP GENERAL PARTNER WHO HAD NOT NOTICED FOR YEARS THAT AN EMPLOYED ADMINISTRATOR OF THE COMPANY HAD EMBEZZLED MONEY. ([more...](#))