

30. September 2020

## **NO CLAIMS FOR DAMAGES AGAINST A SUPERVISORY BOARD CHAIRMAN AS A REPRESENTATIVE WITHOUT POWER OF REPRESENTATION IN THE EVENT OF CONCLUDING A MANAGEMENT BOARD SERVICE AGREEMENT WITHOUT A SUPERVISORY BOARD RESOLUTION**

WHEN CONCLUDING A MANAGEMENT BOARD SERVICE AGREEMENT, A JOINT-STOCK COMPANY IS REPRESENTED BY THE SUPERVISORY BOARD WHICH MUST PASS A RESOLUTION ON THE CONCLUSION OF THE SERVICE AGREEMENT. WHEN THE AGREEMENT ITSELF IS SUBSEQUENTLY CONCLUDED, THE SUPERVISORY BOARD IS USUALLY REPRESENTED BY ITS CHAIRMAN. THE REGIONAL COURT MUNICH I (RULING DATED 13 FEBRUARY 2020; FILE NO. 5 HK O 2393/19) HAS NOW DEALT WITH THE QUESTION OF WHETHER A SUPERVISORY BOARD CHAIRMAN WHO CONCLUDES A SERVICE AGREEMENT IN THE NAME OF THE COMPANY WITH A DESIGNATED MANAGEMENT BOARD MEMBER IN THE ABSENCE OF A CORRESPONDING SUPERVISORY BOARD RESOLUTION IS OBLIGED TO PAY DAMAGES TO THE DESIGNATED MANAGEMENT BOARD MEMBER.

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