

1. October 2021

SCOPE OF THE NEGATIVE LEGITIMATION EFFECT OF THE LIST OF SHAREHOLDERS OF A GMBH

IN A MORE RECENT DECISION, THE FEDERAL COURT OF JUSTICE (RULING OF 26. JANUARY 2021, CASE NO. II ZR 391/18) HAS ONCE AGAIN DEALT WITH THE SO-CALLED NEGATIVE LEGITIMATION EFFECT OF THE LIST OF SHAREHOLDERS PURSUANT TO SEC. 16 PARA. 1 SENTENCE 1 GMBHG WITHIN A SHORT PERIOD OF TIME. ACCORDING TO THIS, ONLY THE PERSON WHO IS ENTERED AS A SHAREHOLDER IN THE LIST OF SHAREHOLDERS INCLUDED IN THE COMMERCIAL REGISTER IS DEEMED TO BE A SHAREHOLDER VIS-À-VIS THE GMBH. AN EXCEPTION APPLIES TO CASES INVOLVING THE EXCLUSION OF THE SHAREHOLDER FROM THE COMPANY. [\(more...\)](#)