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## EFFECTIVENESS OF MAJORITY RESOLUTIONS IN PARTNERSHIPS

A CLAUSE IN A PARTNERSHIP AGREEMENT OF A PARTNERSHIP (*PERSONENGESELLSCHAFT*) WHICH PROVIDES FOR A SIMPLE MAJORITY OF VOTES FOR ALL SHAREHOLDER RESOLUTIONS MAY BE INTERPRETED AS GIVING FORMAL LEGITIMATION THAT ALL MATTERS SUBJECT TO A RESOLUTION BY THE SHAREHOLDERS ARE SUBJECT TO THE MAJORITY PRINCIPLE (*MEHRHEITSPRINZIP*). THIS ALSO INCLUDES SO-CALLED FUNDAMENTAL TRANSACTIONS (*GRUNDLAGENGESCHÄFTE*) AND INTERVENTIONS IN THE MEMBERSHIP RIGHTS OF SHAREHOLDERS. IN PRINCIPLE, THIS FORMAL LEGITIMATION ALSO INDICATES THE MATERIAL LEGITIMATION OF A SHAREHOLDER RESOLUTION BASED ON IT, UNLESS IT IS AN EXERCISE OF MAJORITY POWER AGAINST THE MINORITY IN BREACH OF FIDUCIARY DUTY. [\(more...\)](#)