The two-tier system in Germany and Italy

Università Cattolica del S. Cuore di Milano
Universität Hamburg

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Two-Tier System and Groups of Companies

By Giuseppe Fratantonio
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1. Italian Civil Code rules

2. By-laws clauses of holding companies adopting the two-tier system
Italian Civil Code rules

- The Italian company law reform has introduced a general group of companies regulation.

- In this special corpus it is possible to find some rule specifically concerning company adopting the dualistic system and belonging to a group of company.
The circulation of information inside the group and the role of the supervisory board
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TWO-TIER SYSTEM AND GROUPS OF COMPANIES

The involvement of the supervisory board in the activity of direction and coordination

(by-laws clause ex art. 2409-terdecies comma 1, lett. f-bis cod. civ.)

A. Clauses providing for a participation of the supervisory board of the holding in the decisions concerning the group’s strategic policy and operations

B. Clauses providing for powers of the supervisory board of the holding concerning operations of controlled company