

# NEWSFRONT

## GREEK SHIPPING INTELLIGENCE

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## LEGAL OPINION

### Greek Maritime Company / Minority Rights

Minority partners of a Greek Maritime Company (naftiki etaireia) can judicially request that an extraordinary general assembly (egm) is convened and that extraordinary audit of the company is effected. This right also exists where the minority shareholder seeking the egm is a member of the Board of Directors provided the minority shareholder seeking the meeting was not involved in the financial management of the company.

Supreme Court Judgment no 422/2019, Presiding: Eir. Kiourktsoglou-Petroulaki, Rapporteur Judge: K. Panaritis, Attorneys at law: I. Vrellos, A. Nikoloudakou, Maritime Law Review vol. 47, p. 84.

NOTE: The defendants alleged the minority shareholder was involved in the financial management of the company because he had signed charter parties on its behalf; the court did not consider this was enough to found financial management involvement.

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