

CCDF Reform Publication

Corporate Services - August 19th, 2021

On August 4, 2021, the “Decree by means of which diverse articles of the Civil Code for the Federal District (currently Mexico City) (“CCDF”) and the Notarial Law for Mexico City (“NL”) were added and amended” (the “Reform”) was published in the Official Gazette of Mexico City.

A. CCDF Reform

Following is a brief summary of the diverse amendments and additions to the Civil Code.

I. Possibility of holding meetings by means of videoconference

Civil companies and associations are authorized to hold meetings by means of videoconferences which allow real-time communication, provided that (i) the call to the meeting indicates the electronic means by which the meeting will be held, indicating the electronic address or identification number of the meeting and, if applicable, the corresponding password; (ii) the meeting is recorded and the recording kept by the management body; and (iii) a copy of the recording is added to the respective minutes.

Minutes of the meetings may be executed in writing or through an electronic document signed by the Chairman and the Secretary in wet ink or with their Advanced Electronic Signature (“AES”).

II. Unanimous Resolutions Passed Without a Meeting

Civil companies and associations are authorized to validly adopt resolutions passed without a meeting, provided that (i) they are unanimously adopted by the partners or associates, and (ii) they are confirmed in writing in a physical or electronic document, either with the wet ink signature or with the AES by the totality of the partners or associates, without it being necessary for the foregoing to be provided for in their bylaws.

III. AES

The use of the AES Signature and the Electronic Signature of Mexico City (“ESMC”) is provided as an alternative to the wet ink signature to comply with the written form requirement stipulated for certain legal actions.

Article Two of the Electronic Signature Law of the Federal District (currently Mexico City) defines (i) the ESMC as the set of electronic data contained in a data message or attached to it, used to identify its author or issuer; and (ii) the AES, as the electronic signature that allows the identification of the signatory and which has been created by means that the signatory maintains under its exclusive control, so that it is linked to the user. The AES is generated with a legally recognized certificate through a secure signature creation device and has a legal validity equivalent to that of the wet ink signature concerning the signed information.

IV. Public offers

Electronic, optical, or any other technologic means are added as ways that allow the expression of an offer and its immediate acceptance, releasing the author of the offer from the obligation to sustain it if the approval is not received *ipso facto*.

V. Legacy of digital assets and rights

In inheritance matters, it is recognized that the legacy may also consist of the ownership of digital assets or rights, which may include e-mail accounts, websites, domains and electronic Internet addresses, electronic files such as images, photographs, videos, texts, as well as banking or securities accounts keys and passwords, and applications of financial technology companies of which the testator is the owner or user.

VI. Will by electronic means

An open public will (*testamento público abierto*) may now be executed by electronic means, provided that the testator has the possibility of communicating with the notary public through an electronic device and the notary public can see and hear the testator, as well as speak with him/her directly, simultaneously, and in real-time during the entire act of the granting.

The foregoing provided that the testator (i) is in imminent danger of death or in a place that, due to an exceptional situation, cannot be accessed in person, (ii) is suffering from a serious or contagious disease, or (iii) has suffered life-threatening injuries.

B. Entry into force of the Reform

The Reform became effective on August 5, 2021.

Should you have any questions regarding this notice, please do not hesitate to get in contact with the following attorneys:

Contact us:

Lorenza K. Langarica

Partner | llangarica@macf.com.mx

Pilar Mata

Partner | pmata@macf.com.mx

M. Adriana Morales

Of Counsel | mamorales@macf.com.mx

+52 (55) 5201 7400

For more information, visit:

www.macf.com.mx

