



*Press release, 1 December 2023*

## **Revised Corporate Governance Code comes into force on 1 January 2024**

**Today, the Swedish Corporate Governance Board presents a revised version of the Swedish Corporate Governance Code. The revised Code is applicable from 1 January 2024.**

The current Code came into force on 1 January 2020. In view of the time that has elapsed since the last revision, the Swedish Corporate Governance Board conducted a number of roundtable discussions in 2023 to identify the need for any amendments to the rules. The overall conclusion from these activities is that the Code works well on the whole, and that no major changes are required.

One reason for a review is the continuing work of the European Commission in the field of corporate governance, including the upcoming requirements regarding sustainability reports, which have now been integrated into the Code. Additionally, the anticipated legislation on digital shareholders' meetings prompted the Board to consider the pros and cons of completely digital shareholders' meetings for listed companies. The Board welcomes the opportunities offered by new technology to enable as many shareholders as possible to participate in shareholders' meetings. However, the Board is firmly of the view that the face-to-face meeting between company executives and shareholders is a key component of the Swedish corporate governance model. A new Code rule obliging listed companies to hold in-person shareholders' meetings, even if other forms of participation are offered at the same time, has therefore been introduced into the Code. Also, the consequences of certain recommendations by international voting advisers are reflected in the introductory section of the Code.

The revised Corporate Governance Code comes into force on 1 January 2024. The amendments to the Code pertaining to sustainability reports come into force in accordance with the transitional provisions in the proposed legislation.

The revised Corporate Governance Code is available on the Swedish Corporate Governance Board's website, [www.bolagsstyrning.se](http://www.bolagsstyrning.se).

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*The Swedish Corporate Governance Board is one of five bodies that constitute the Association for Generally Accepted Principles in the Securities Market, which oversees self-regulation within the securities market. For more information, see [www.godsedpavpmarknaden.se](http://www.godsedpavpmarknaden.se).*