

Five advantages of remote voting processes and meetings

- Some legally binding meetings, such as shareholders' meetings or assemblies, require legal guarantees that most widespread videoconferencing solutions cannot meet.
- Councilbox, a Galician firm that offers a platform for telematic processes with full legal validity, even via videoconferencing, highlights the advantages of transferring legally binding meetings to the digital world.

Madrid, December 2, 2021 - Following the outbreak of the global pandemic, solutions for organizing **virtual meetings** have grown exponentially. According to Gartner, in 2019, 63% of meetings were on-site, a figure that dropped to 33% in 2021. This trend is estimated to continue, and face-to-face meetings will fall to 25% by 2024.

With these forecasts, what this type of platform can provide is more significant than ever. However, this dynamic has its obstacles: meetings in which it is necessary to provide legal backing for everything that takes place, from the announcement to the voting process. This is something that the most popular videoconferencing solutions cannot do.

With this context in mind, **Councilbox**, a Galician firm specialized in making telematic processes with full legal validity easier, keeps growing. Councilbox not only facilitates the digitalization of any meeting or process, but also guarantees its full legal validity thanks to its unique blockchain evidence traceability system.

Councilbox markets a specific product to facilitate legally valid corporate assemblies or meetings and has identified the five main advantages of turning these meetings, which until now had to be face-to-face, into remote or hybrid meetings.

1- Cost reduction

One of the most apparent advantages offered by any videoconferencing platform is the savings of travel-related expenses. However, there are many meetings that, due to their importance or purpose, are still held in person. With a tool that provides legal backing, organizations can do without unnecessary travel, often with the only purpose of attending a shareholders' meeting.

2- Increased productivity

Holding corporate meetings entails a complex operational, bureaucratic, and legal burden that, on most occasions, saturates the work of the administration team. Councilbox's solution allows the meeting to be practically and simply managed from start to finish, from the announcement to the approval of the minutes, guaranteeing that you will only need a single session. As a result, it saves up to 80% of the time usually spent in preparing these meetings, minimizing possible errors in the meeting by simplifying the processes of announcing and holding them.

3- Sustainability

More and more companies are committed to implementing environmentally friendly measures. In this case, virtual meetings make it possible to reduce transportation and the resulting CO2 emissions associated with on-site meetings. It also eliminates paperwork and the printing of dossiers, further caring for the environment and reinforcing the company's commitment to sustainability.

4- Corporate transparency

The use of solutions that promote virtual meetings with full legal guarantees offers greater transparency, since they provide signature and legal custody to all the processes and meetings of an organization. This ensures the traceability of decision-making processes and the generation of evidence of proof and reinforces the transparency of those processes, both in private companies and in public organizations.

5- Elimination of risks

Although there is a wide range of videoconferencing solutions on the market, most of them do not have legal backing. So much so that Councilbox is the only business

tool on the Spanish market that allows virtual meetings with legal backing. By allowing the meeting to be organized from start to finish, all evidence is captured and stored in the blockchain, a technology that guarantees that the information has not been manipulated at any time. In the event that someone contests the meeting, the Councilbox platform is able to prove that everything happened as it did.

"Councilbox is very versatile, adapting to any type of company and institution. Whatever the legislation or legal requirements, we work to offer a customized solution to each organization, accompanying them through the process so that their remote meetings are easy to organize and legally valid," states Javier Polo, CEO of the Galician firm.

About Councilbox

Councilbox is a legaltech startup founded in 2015 in Vigo (Galicia) by Agustín Tourón and Víctor López. The firm is focused on offering comprehensive solutions to enable remote meeting processes that require legal validity, such as corporate meetings, plenary sessions, board meetings, management committees, etc. Councilbox has also recently developed an IT solution for remote citizen services (mainly procedures and paperwork) for public administrations.

Ever since the launch of its first product in 2016, Councilbox has benefited from the investment of Peak Thomas in its seed capital and from the support of startup incubators such as Cuatrecasas Acelera, Telefónica Open Future or Microsoft for Startups in developing its products and progressively growing its turnover. 2020 was a turning point for the company due to the increase in demand for telematics meeting solutions from companies and institutions due to the COVID-19 pandemic.

During the first six months of 2021, Councilbox welcomed new investors (Wayra/Telefónica, Abanca and Adara Ventures) in view of accelerating its growth, becoming the leader in the Spanish legaltech sector, and taking the first steps along its path to going international.

More information: <https://www.councilbox.com/>