



COMPANY SECRETARIAL AND CORPORATE GOVERNANCE

Did you know... the AGM Process has been Simplified?

by

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A number of changes in relation to AGM's were introduced by the Companies Act 2014. The changes have eased the administrative burden placed on all types of company and simplified the process for holding AGM's.

We have outlined below some of the more practical changes which your company may choose to take advantage of.

1. AGM optional.

Subject to certain conditions a single member or multi-member LTD company may dispense with holding an AGM where all the members entitled to attend and vote sign a written resolution dealing with certain matters normally dealt with at an AGM. This process must be repeated in each year that the company decides that it will not hold an AGM.

2. Other company types.

A DAC, PLC, CLG and unlimited company having not more than one member may also dispense with the requirement to hold an AGM using the procedure set out above for LTD companies.

3. Service by email.

If a company is duly authorised, and has obtained written consent from the member(s), it may serve notice by email or other electronic means.

4. Circulation on the web.

Financial statements may now be circulated to the members, and persons entitled to receive copies, through a website, subject to certain specified conditions being met.

5. Holding your AGM abroad.

An AGM may be held inside or outside of the State. If held outside the State, the company must make all necessary arrangements to ensure that members can participate in the meeting, through the use of technology, without leaving the State. Members located in two or more locations can participate in these AGM's using any technology that provides them with a reasonable opportunity to participate.

The cumulative effect of these changes will make the administration of AGM's easier and at the same time bring them more in line with modern technology.

Our experienced team will be happy to assist you to ensure that your company complies with its statutory obligations. Please contact a member of our team at cossec@lkshields.ie.

About the Authors