



COMPANY SECRETARIAL AND CORPORATE GOVERNANCE

Limited Companies in Ireland – have you held your Annual General Meeting?

by

Limited Companies in Ireland – have you held your Annual General Meeting?

6th February 2020 | by

Am I obliged to hold an AGM for my Limited Liability Company?

Section 175 of The Companies Act 2014 (the “2014 Act”) provides for the holding of Annual General Meetings (“AGM”).

Irish Limited Companies* are required to physically hold an AGM every year with no more than 15 months elapsing between the holding of one AGM and the next. Exceptions to this requirement arise in the following circumstances:

- When a newly incorporated company holds its first annual general meeting within 18 months after the date of its incorporation, it need not hold it in the year of its incorporation or in the following year; and
- A company need not hold an annual general meeting in any year where all the members entitled to attend and vote at the general meeting sign (before the latest date for the holding of that meeting) a resolution which deals with the required matters.

One of the most important reasons for holding an AGM, or having a members’ resolution signed and approved in lieu of an AGM, is to lay the Company’s financial statements before the shareholders of a Company.

What happens when a Company fails to hold an AGM?

Section 871 of the 2014 Act identifies different types of offences, categorised from number 1 to number 4, with a Category 1 offence being the most serious. The failure to hold an AGM is classified as a category 3 offence, meaning there is no mandatory obligation to notify the Office of the Director of Corporate Enforcement (“ODCE”). A person guilty of a Category 3 offence shall be liable, on summary conviction, to a class A fine or imprisonment for a term not exceeding 6 months or both.

How to Rectify

In situations where the Directors of a company fail to call for an AGM or send any written resolution to the members for approval to dispense the requirement to hold an AGM, then any member of a company can ask the ODCE to call for the meeting or order the calling of an AGM.

How we can help

If you do have any questions with regards to your legal requirement to hold an AGM, please do not hesitate to [contact a member of our company secretarial team](#).

**there are different requirements for different company types (e.g. DACs, ULCs etc.) Please contact us should you require additional assistance.*

About the Author