

Remote AGMs and document signing allowed

Companies should note that the government made a determination just before the end of the financial year that permits companies to hold annual general meetings by electronic format. Also, companies may execute a document, without using a common seal, by electronic communication. The determination is to be repealed on 6 November 2020.

Annual general meetings

Due to public safety concerns related to COVID-19, until the date above companies will be permitted to hold their annual general meeting in electronic format. This will include processes that precede and are involved with the meeting. Among other things, the provisions state that:

- all persons entitled to attend the meeting must be given a reasonable opportunity to participate without being physically present
- all persons participating electronically are taken to be present at the meeting
- a vote taken at the meeting must be taken on a poll, and not by a show of hands
- a proxy may be appointed using one or more technologies specified in the notice of meeting
- a notice of meeting may be given, and any other information to be provided with a notice of meeting, or at or in relation to

a meeting, may be provided, using one or more technologies to communicate to those entitled to receive notice of the meeting:

- the contents of the notice and the other information; or
- details of an online location where the notice and the other information can be viewed or from where they can be downloaded.

Executing of documents

A company may execute a document without using a common seal if each of the specified persons:

- signs a copy or counterpart of the document that is in a physical form; or
- a method is used to identify the person signing in the electronic communication and to indicate the person's intention in respect of the contents of the document and the method:
 - is as reliable as appropriate for the purpose for which the company is executing the document, in light of all the circumstances, including any relevant agreement; or
 - it is proven in fact to have fulfilled the functions described in the above point, by itself or together with further evidence.

