

CHANDLER MHM

Newsletter

POSTPONING PHYSICAL ANNUAL GENERAL MEETINGS TO APPROVE FINANCIAL STATEMENTS PERMITTED

Many companies are approaching the deadline to hold an annual general meeting to approve their audited financial statements as at 31 December 2020. The AGM must be held by the end of April 2021, therefore many companies have scheduled their AGM meeting to take place during the last week of April 2021. However, the venue for the meetings may be closed due to the third wave of the Covid-19 pandemic in Thailand.

As a result of this the Department of Business Development (“DBD”) posted a news release on its website on 26 April 2021 (“**News Release**”) to allow the postponement of an AGM for one month from the date of the previous proposed schedule for the meeting. The News Release states that this applies:

- (i) to meetings that were scheduled to be held on any day during 26-30 April 2021 to approve financial statements;
- (ii) where the venue for the meeting has closed due to Covid-19, and/or
- (iii) where there is a limitation on the number of attendants at the meeting which means that it is not possible to hold the meeting.

Once the postponed meeting is held, such affected companies must submit a clarification letter together with the financial statements, a list of the shareholders and copy of the minutes of the shareholders’ meeting or annual report (as the case may be) to the DBD to explain the necessity for postponing the meeting.

However, the extension only applies to the companies located in provinces that the measurement orders are issued.

The DBD also noted that holding the meeting via electronic means (“e-Meeting”) as permitted by the Emergency Decree re Teleconference through Electronic Media, B.E. 2563 (2020) is also an option. This is provided that the meeting is conducted in compliance with the requirements. For more information on the key requirements of e-Meetings, please see our previous newsletters dated 20 April 2020 ([see our newsletter](#)) and 27 May 2020 ([see our newsletter](#)).

The authors will provide further updates on this topic should there be subsequent announcements.

This article only provides a brief analysis. Please contact the authors if you require further information on the issues raised in this publication or related issues.

Key Contacts



Peangnate Sawatdipong
TEL+66-2-009-5000 Ext. 3317
peangnate.s@mhm-global.com



Sirawan Fuengfoosin
TEL+66-2-009-5000 Ext. 3315
sirawan.f@mhm-global.com



Tumawadee Attavavuthichai
TEL+66-2-009-5000 Ext. 3322
tumawadee.a@mhm-global.com



Sereephap Phoemmongkhonsap
TEL+66-2-009-5000 Ext. 3317
sereephap.p@mhm-global.com

CHANDLER MHM

Chandler MHM Limited
36th Floor, Sathorn Square
Office Tower
98 North Sathorn Road
Silom, Bangrak, Bangkok 10500
Thailand
www.chandlermhm.com