

ASIC releases guidelines for AGMs

ASIC has recently released guidelines for upcoming AGMs in light of the COVID-19 crisis.

Public companies with a 31 December year end would typically need to hold an AGM by 31 May 2020. However, ASIC has said the following:

- They will take no action if AGM dates are postponed by up to 2 months
- They support the use of appropriate technology to facilitate AGMs
- They further stated that they would caution entities against holding AGMs while there are restrictions on large gatherings
- The commissioner stated that degree of flexible pragmatism was needed to deal with the issue and that their position was under continuous review
- ASIC is also closely monitoring developments that may impact upcoming financial reporting requirements.



How ShineWing Australia can assist

We can assist through:

- Giving our clients access to our technology to enable them to have remote AGMs if they consider it appropriate
- Advise them on current reporting requirements.



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