

CHANDLER MHM

Newsletter

SEC guidelines on COVID-19 preventive measures for annual general shareholders' meetings

In response to the growing concerns about the spread of Coronavirus Disease 2019 ("COVID-19"), the Securities and Exchange Commission ("SEC") has issued Guidelines on COVID-19 preventive measures related to annual general shareholders' meetings.

The SEC encourages shareholders of listed companies to appoint independent directors to be their proxies in upcoming annual general shareholders' meetings. In order to do so all listed companies are advised to include such recommendation in the invitation letters to shareholders. If the invitation letters have already been distributed to the shareholders, the listed companies concerned should issue a proper notice regarding this measure to the shareholders.

In addition, all listed companies are advised to take appropriate actions to ensure the wellbeing of the attendees and that the meetings are orderly such as (i) carefully following the official guidance on COVID-19 from the Department for Disease Control and implementing that guidance at the meeting accordingly; and (ii) if a listed company wishes to convene a meeting via an electronic system, the listed company should consider using a reliable control system for the meeting in accordance with the guidelines of the Ministry of Digital Economy and Society.

Please find below a direct link to the SEC's announcement in Thai language ([LINK](#))

For further advice on any corporate matters please contact the authors listed in the right-hand column.

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