



Thailand: New Announcement on Holding of Annual General Meeting

On November 2, 2020, Thailand Department of Business Development (“DBD”) had made an Announcement re: Convening of the Meeting of Juristic Persons under Section 9 of Emergency Decree on Public Administration in Emergency Situation B.E. 2548 (No. 10) B.E. 2563 (“Announcement No. 10”) regarding the cancellation of COVID-19 related postponement to holding the Annual General Meeting (“AGM”) which will become effective on *December 1, 2020*.

Background:

Earlier this year, due to COVID-19 pandemic and implemented public health regulations, DBD’s previous announcement made on March 4, 2020 (“Old Announcement”) had allowed Juristic Entities, including: limited company, public company, trade association and chamber of commerce (“Juristic Entities”) to postpone their scheduled AGM to a later date. Seeing that the pandemic is now under control and the public health regulations had been relaxed, Announcement No. 10 will effectively cancel the AGM postponement order made under the Old Announcement.

Final Deadline:

Overall, Juristic Entities that have yet to hold their AGM will now be required to hold the AGM no later than November 30, 2020. Any Juristic Entities failing to hold the AGM by the said deadline will be liable to fine payments as stipulated by the DBD.

Finally, Juristic Entities should timely schedule and hold the AGM to avoid fines and remain in compliance with the latest regulations. Should you need further assistance or any guideline regarding holding the AGM, please contact law@ilct.co.th.

