



## Thailand: Extension of Annual General Meeting

Due to the current local COVID-19 outbreak and newly imposed public health countermeasures in the affected areas as stipulated by each provincial authority. Thailand Department of Business Development (DBD) has announced on April 26, 2021 that any Annual General Meeting (“AGM”) scheduled to be held during April 26 and April 30, 2021, may now be postponed for one additional month.

Once the rescheduled AGM has been held, the company is required to file a letter explaining the cause of the postponement along with the financial statements, a list of shareholders, a copy of the minutes of the AGM or a copy of the annual report with related authority as appropriate.

Additionally, companies may still hold the AGM via a video conference. Our previous article on this holding of the AGM via a video conference can be found here: *AGM via Video Conference Guide*.

Please also be noted that under the Thai revenue code, businesses are still required to file the financial statements within 150 days from the end of relevant fiscal period, this is a general requirement that would normally accompany the AGM in normal circumstances. Currently, the Thai Revenue Department has yet to issue any announcement in relation to the relaxation on the 150-day filing period. Therefore, businesses may still be susceptible to penalties under the revenue code despite the AGM extension as announced by the DBD.

We will keep you posted on the development as new information become available, if you have further questions, please contact: [law@ilct.co.th](mailto:law@ilct.co.th).



# NEWSLETTER

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