

AGM Waiver Section 200 & 201 of the Companies (Guernsey) Law, 2008

The Companies (Guernsey) Law, 2008 requires that a company holds an annual general meeting unless the company is exempt under section 200 and 201 of the law.

Section 200 relates to incorporated cells which are not required to hold an AGM unless it is required to by its memorandum or articles or a special resolution.

Under section 201, the members of a company may pass a waiver resolution exempting the company from the requirement to hold an AGM under section 199 of the Law.

Under section 201, members need to pass the resolution and note the following:

- 1. The resolution may be for a particular year or years or for an indefinite period;
- 2. The effect of the resolution can be rescinded if the company receives requests to do so from certain members or shareholders (please see section 201(3) for details).

Guidance on how to submit the resolution using the online services portal can be found here: http://guernseyregistry.com/onlineservicesportal. The information required by the Registry on the resolution can be found overleaf.

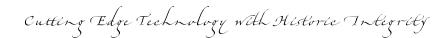
What if I haven't filed an AGM waiver resolution for previous years and the company has not held an AGM?

If a company has not filed an AGM waiver resolution to exempt the company from AGM and HAS NOT held an AGM then the company is guilty of an offence and a member can petition the court. In such circumstances the Court will decide whether the company should be wound up or a meeting should be held.

It is important to ensure that members pass a waiver resolution to exempt the company from holding an AGM as soon as possible.

Please note:

The Guernsey Registry is not able to provide legal advice or opinion and, therefore, if there is any uncertainty regarding this type of resolution, independent legal advice should be sought.





AGM Waiver

Section 201 of the Companies (Guernsey) Law, 2008

Members Resolution (AGM Waiver)

Company name:			
Company number:			
Registered office details:			
Resolution in accordance with sect (Guernsey) Law, 2008 of the member meeting held on:	•		ım/yy
Waiver of requirement to hold an	n AGM		
IT WAS RESOLVED pursuant to se the company waives the require		• • • • • • • • • • • • • • • • • • • •	Law, 2008 that
This members resolution shall app	oly as follows:		
Indefinitely:	or		
N.B if the resolution exempts the company for ar relates. If the financial year is the company's first			year to which it
For the financial year ending:	dd/mm/yy	or	
N.B. if it relates to only one financial year then the it relates. If the financial year is the company's file.			nancial year to which
For the financial years ending:	dd/mm/yy to	dd/mm/yy	
N.B if the resolution relates to more than one fir the financial year, or one of the financial years to			
IT WAS FURTHER RESOLVED to Companies.	file a copy of the	resolution with th	ne Registrar of
For and on behalf of:		Signature	

Please submit this resolution, with the necessary fee, to the Guernsey Registry using the online services portal or by post. The fee is £10 for an online submission and £20 for a paper submission.