



Companies Act 2006

2006 CHAPTER 46

PART 13 U.K.

RESOLUTIONS AND MEETINGS

CHAPTER 3 U.K.

RESOLUTIONS AT MEETINGS

Members' statements

314 Members' power to require circulation of statements U.K.

- (1) The members of a company may require the company to circulate, to members of the company entitled to receive notice of a general meeting, a statement of not more than 1,000 words with respect to—
 - (a) a matter referred to in a proposed resolution to be dealt with at that meeting, or
 - (b) other business to be dealt with at that meeting.
- (2) A company is required to circulate a statement once it has received requests to do so from—
 - (a) members representing at least 5% of the total voting rights of all the members who have a relevant right to vote (excluding any voting rights attached to any shares in the company held as treasury shares), or
 - (b) at least 100 members who have a relevant right to vote and hold shares in the company on which there has been paid up an average sum, per member, of at least £100.

See also section 153 (exercise of rights where shares held on behalf of others).

- (3) In subsection (2), a “relevant right to vote” means—

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- (a) in relation to a statement with respect to a matter referred to in a proposed resolution, a right to vote on that resolution at the meeting to which the requests relate, and
 - (b) in relation to any other statement, a right to vote at the meeting to which the requests relate.
- (4) A request—
- (a) may be in hard copy form or in electronic form,
 - (b) must identify the statement to be circulated,
 - (c) must be authenticated by the person or persons making it, and
 - (d) must be received by the company at least one week before the meeting to which it relates.

Commencement Information

- II** S. 314 wholly in force at 1.10.2007; s. 314 not in force at Royal Assent see s. 1300; s. 314 in force at 1.10.2007 by [S.I. 2007/2194](#), [art. 2\(1\)\(f\)](#) (with saving in [art. 12](#) and subject to transitional adaptations specified in [Sch. 1](#))

315 Company's duty to circulate members' statement U.K.

- (1) A company that is required under section 314, to circulate a statement must send a copy of it to each member of the company entitled to receive notice of the meeting—
 - (a) in the same manner as the notice of the meeting, and
 - (b) at the same time as, or as soon as reasonably practicable after, it gives notice of the meeting.
- (2) Subsection (1) has effect subject to section 316(2) (deposit or tender of sum in respect of expenses of circulation) and section 317 (application not to circulate members' statement).
- (3) In the event of default in complying with this section, an offence is committed by every officer of the company who is in default.
- (4) A person guilty of an offence under this section is liable—
 - (a) on conviction on indictment, to a fine;
 - (b) on summary conviction, to a fine not exceeding the statutory maximum.

Commencement Information

- II** S. 315 wholly in force at 1.10.2007; s. 315 not in force at Royal Assent see s. 1300; s. 315 in force at 1.10.2007 by [S.I. 2007/2194](#), [art. 2\(1\)\(f\)](#) (with saving in [art. 12](#) and subject to transitional adaptations specified in [Sch. 1](#))

316 Expenses of circulating members' statement U.K.

- (1) The expenses of the company in complying with section 315 need not be paid by the members who requested the circulation of the statement if—
 - (a) the meeting to which the requests relate is an annual general meeting of a public company, and

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- (b) requests sufficient to require the company to circulate the statement are received before the end of the financial year preceding the meeting.
- (2) Otherwise—
- (a) the expenses of the company in complying with that section must be paid by the members who requested the circulation of the statement unless the company resolves otherwise, and
 - (b) unless the company has previously so resolved, it is not bound to comply with that section unless there is deposited with or tendered to it, not later than one week before the meeting, a sum reasonably sufficient to meet its expenses in doing so.

Commencement Information

- I3** S. 316 wholly in force at 1.10.2007; s. 316 not in force at Royal Assent see s. 1300; s. 316 in force at 1.10.2007 by [S.I. 2007/2194](#), [art. 2\(1\)\(f\)](#) (with saving in [art. 12](#) and subject to transitional adaptations specified in [Sch. 1](#))

317 Application not to circulate members' statement **U.K.**

- (1) A company is not required to circulate a members' statement under section 315 if, on an application by the company or another person who claims to be aggrieved, the court is satisfied that the rights conferred by section 314 and that section are being abused.
- (2) The court may order the members who requested the circulation of the statement to pay the whole or part of the company's costs (in Scotland, expenses) on such an application, even if they are not parties to the application.

Commencement Information

- I4** S. 317 wholly in force at 1.10.2007; s. 317 not in force at Royal Assent see s. 1300; s. 317 in force at 1.10.2007 by [S.I. 2007/2194](#), [art. 2\(1\)\(f\)](#) (with saving in [art. 12](#) and subject to transitional adaptations specified in [Sch. 1](#))

Changes to legislation:

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