



Companies Act 2006

2006 CHAPTER 46

PART 13

RESOLUTIONS AND MEETINGS

CHAPTER 4

PUBLIC COMPANIES [^{F1}AND TRADED COMPANIES]: ADDITIONAL REQUIREMENTS FOR AGMS

Textual Amendments

- F1** Words in Pt. 13 Ch. 4 heading inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), [reg. 15\(5\)](#) (with application as stated in [reg. 1\(2\)](#))

336 Public companies [^{F2}and traded companies]: annual general meeting

(1) Every public company must hold a general meeting as its annual general meeting in each period of 6 months beginning with the day following its accounting reference date (in addition to any other meetings held during that period).

[^{F3}(1A) Every private company that is a traded company must hold a general meeting as its annual general meeting in each period of 9 months beginning with the day following its accounting reference date (in addition to any other meetings held during that period).]

(2) A company that fails to comply with subsection (1) [^{F4}or (1A)] as a result of giving notice under section 392 (alteration of accounting reference date)—

- (a) specifying a new accounting reference date, and
- (b) stating that the current accounting reference period or the previous accounting reference period is to be shortened,

shall be treated as if it had complied with subsection (1) if it holds a general meeting as its annual general meeting within 3 months of giving that notice.

Status: Point in time view as at 01/10/2009. This version of this chapter contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 2006, Chapter 4. (See end of Document for details)

- (3) If a company fails to comply with subsection (1) [^{F4}or (1A)], 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.

Textual Amendments

- F2** Words in s. 336 section heading inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), [reg. 15\(4\)](#) (with application as stated in [reg. 1\(2\)](#))
- F3** S. 336(1A) inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), [reg. 15\(2\)](#) (with application as stated in [reg. 1\(2\)](#))
- F4** Words in s. 336(2)(3) substituted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), [reg. 15\(3\)](#) (with application as stated in [reg. 1\(2\)](#))

Commencement Information

- I1** S. 336 wholly in force at 1.10.2007; s. 336 not in force at Royal Assent see s. 1300; s. 336 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](#))

337 Public companies [^{F5}and traded companies]: notice of AGM

- (1) A notice calling an annual general meeting of a public company [^{F6}or a private company that is a traded company] must state that the meeting is an annual general meeting.
- (2) An annual general meeting [^{F7}of a public company that is not a traded company] may be called by shorter notice than that required by section 307(2) or by the company's articles (as the case may be), if all the members entitled to attend and vote at the meeting agree to the shorter notice.
- [^{F8}(3) Where a notice calling an annual general meeting of a traded company is given more than 6 weeks before the meeting, the notice must include—
- (a) if the company is a public company, a statement of the right under section 338 to require the company to give notice of a resolution to be moved at the meeting, and
 - (b) whether or not the company is a public company, a statement of the right under section 338A to require the company to include a matter in the business to be dealt with at the meeting.]

Textual Amendments

- F5** Words in s. 337 section heading inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), [reg. 16\(5\)](#) (with application as stated in [reg. 1\(2\)](#))
- F6** Words in s. 337(1) inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), [reg. 16\(2\)](#) (with application as stated in [reg. 1\(2\)](#))
- F7** Words in s. 337(2) inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), [reg. 16\(3\)](#) (with application as stated in [reg. 1\(2\)](#))
- F8** S. 337(3) inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), [reg. 16\(4\)](#) (with application as stated in [reg. 1\(2\)](#))

Status: Point in time view as at 01/10/2009. This version of this chapter contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 2006, Chapter 4. (See end of Document for details)

Commencement Information

- I2** S. 337 wholly in force at 1.10.2007; s. 337 not in force at Royal Assent see s. 1300; s. 337 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)

338 Public companies: members' power to require circulation of resolutions for AGMs

- (1) The members of a public company may require the company to give, to members of the company entitled to receive notice of the next annual general meeting, notice of a resolution which may properly be moved and is intended to be moved at that meeting.
- (2) A resolution may properly be moved at an annual general meeting unless—
 - (a) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the company's constitution or otherwise),
 - (b) it is defamatory of any person, or
 - (c) it is frivolous or vexatious.
- (3) A company is required to give notice of a resolution once it has received requests that it do so from—
 - (a) members representing at least 5% of the total voting rights of all the members who have a right to vote on the resolution at the annual general meeting to which the requests relate (excluding any voting rights attached to any shares in the company held as treasury shares), or
 - (b) at least 100 members who have a right to vote on the resolution at the annual general meeting to which the requests relate 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).

- (4) A request—
 - (a) may be in hard copy form or in electronic form,
 - (b) must identify the resolution of which notice is to be given,
 - (c) must be authenticated by the person or persons making it, and
 - (d) must be received by the company not later than—
 - (i) 6 weeks before the annual general meeting to which the requests relate, or
 - (ii) if later, the time at which notice is given of that meeting.

Commencement Information

- I3** S. 338 wholly in force at 1.10.2007; s. 338 not in force at Royal Assent see s. 1300; s. 338 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)

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VALID FROM 03/08/2010

[^{F9}338A Traded companies: members' power to include other matters in business dealt with at AGM

- (1) The members of a traded company may request the company to include in the business to be dealt with at an annual general meeting any matter (other than a proposed resolution) which may properly be included in the business.
- (2) A matter may properly be included in the business at an annual general meeting unless –
 - (a) it is defamatory of any person, or
 - (b) it is frivolous or vexatious.
- (3) A company is required to include such a matter once it has received requests that it do so from—
 - (a) members representing at least 5% of the total voting rights of all the members who have a right to vote at the meeting, or
 - (b) at least 100 members who have a right to vote at the meeting 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).
- (4) A request—
 - (a) may be in hard copy form or in electronic form,
 - (b) must identify the matter to be included in the business,
 - (c) must be accompanied by a statement setting out the grounds for the request, and
 - (d) must be authenticated by the person or persons making it.
- (5) A request must be received by the company not later than—
 - (a) 6 weeks before the meeting, or
 - (b) if later, the time at which notice is given of the meeting.]

Textual Amendments

- F9** S. 338A inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), **reg. 17(1)** (with application as stated in [reg. 1\(2\)](#))

339 Public companies: company's duty to circulate members' resolutions for AGMs

- (1) A company that is required under section 338 to give notice of a resolution must send a copy of it to each member of the company entitled to receive notice of the annual general meeting—
 - (a) in the same manner as notice of the meeting, and
 - (b) at the same time as, or as soon as reasonably practicable after, it gives notice of the meeting.

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Changes to legislation: There are currently no known outstanding effects for the Companies Act 2006, Chapter 4. (See end of Document for details)

- (2) Subsection (1) has effect subject to section 340(2) (deposit or tender of sum in respect of expenses of circulation).
- (3) The business which may be dealt with at an annual general meeting includes a resolution of which notice is given in accordance with this section.
- (4) In the event of default in complying with this section, an offence is committed by every officer of the company who is in default.
- (5) 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

- I4** S. 339 wholly in force at 1.10.2007; s. 339 not in force at Royal Assent see s. 1300; s. 339 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)

340 Public companies: expenses of circulating members' resolutions for AGM

- (1) The expenses of the company in complying with section 339 need not be paid by the members who requested the circulation of the resolution if requests sufficient to require the company to circulate it 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 resolution 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—
 - (i) six weeks before the annual general meeting to which the requests relate, or
 - (ii) if later, the time at which notice is given of that meeting,
 a sum reasonably sufficient to meet its expenses in complying with that section.

Commencement Information

- I5** S. 340 wholly in force at 1.10.2007; s. 340 not in force at Royal Assent see s. 1300; s. 340 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)

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VALID FROM 03/08/2010

[^{F10}340A Traded companies: duty to circulate members' matters for AGM

- (1) A company that is required under section 338A to include any matter in the business to be dealt with at an annual general meeting must—
 - (a) give notice of it to each member of the company entitled to receive notice of the annual general meeting—
 - (i) in the same manner as notice of the meeting, and
 - (ii) at the same time as, or as soon as reasonably practicable after, it gives notice of the meeting, and
 - (b) publish it on the same website as that on which the company published the information required by section 311A.
- (2) Subsection (1) has effect subject to section 340B(2) (deposit or tender of sum in respect of expenses of circulation).
- (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.

Textual Amendments

F10 Ss. 340A 340B inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), **reg. 18** (with application as stated in [reg. 1\(2\)](#))

VALID FROM 03/08/2010

340B Traded companies: expenses of circulating members' matters to be dealt with at AGM

- (1) The expenses of the company in complying with section 340A need not be paid by the members who requested the inclusion of the matter in the business to be dealt with at the annual general meeting if requests sufficient to require the company to include the matter 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 inclusion of the matter 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—
 - (i) six weeks before the annual general meeting to which the requests relate, or
 - (ii) if later, the time at which notice is given of that meeting,

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a sum reasonably sufficient to meet its expenses in complying with that section.]

Textual Amendments

F10 Ss. 340A 340B inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), [reg. 18](#) (with application as stated in [reg. 1\(2\)](#))

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Changes to legislation:

There are currently no known outstanding effects for the Companies Act 2006, Chapter 4.