

# Digital Corporate Governance – Virtual AGM

Challenges, benefits, best practices & solutions –  
a 360° legal, technical and practical perspective  
– what to remember?

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Dear Shareholder,

**NOTICE IS HEREBY GIVEN THAT the electronic Annual General Meeting of A\_Webinar SA will be held on 23 March 2021 (Tuesday) 12am via WebEx**

## **AGENDA**

1. What needs to be considered when organizing a virtual AGM?
2. What are the differences in terms of organizing a virtual AGM in comparison to a traditional AGM?
3. Risks associated with a virtual AGM
4. Outlook on expected future trends post COVID
5. Q&A



**What needs to be considered  
when organizing a virtual AGM?**

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## Current legal framework

- Law of 23 September 2020, as amended by
  - law of 29 October 2020, and
  - law of 25 November 2020 (the “COVID Law”)
- applicable to all Luxembourg companies (including listed companies)
- remains effective until 30 June 2021
  
- Law of 10 August 1915 on commercial companies, as amended
  
- Law of 24 May 2011 on the exercise of shareholder rights, as amended (implementing the Shareholder Rights Directive; only for companies having shares admitted to trading on an EU regulated market)

## eAGM types

COMPLEXITY ↑	eAGM type	Registration	Questions	Voting	Attendance
	<b>Hybrid</b> (two-way) physical meeting + live stream	By email <u>or</u> physically	Prior to <u>or</u> during the AGM	Real time polling	By proxy <u>or</u> Electronically <u>or</u> Physically
	<b>Live stream</b> (two-way)	By email	Prior to <u>or</u> during the AGM	Real time polling	By proxy <u>or</u> Electronically
	<b>Webinar</b> (one-way)	By email	Prior to the AGM	Prior to ( <u>or</u> during) the AGM	By proxy

## Areas for considerations

### ■ Roles of participants

- ☐ Shareholders
- ☐ Proxyholders
- ☐ [Moderator]: all questions and live chat to be vetted by the moderator, then passed to Chairperson
- ☐ [Guests]
- ☐ Chairman and Board

### ■ Logistics to be considered

- ☐ Devices: Phone, Computer, Tablet or Smartphone for apps
- ☐ Software: eAGM software, Client portal (web), App
- ☐ Content: Text/slides, combination of video and audio with slides
- ☐ E-identification tool?
- ☐ B plan scenario

## Choice of the most suitable form

- Legal implications deriving from the choice of the set-up of the virtual meeting
- Latest possible moment to make a choice

**What are the differences in terms of  
organizing a virtual AGM in  
comparison to a traditional AGM?**

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## Preparatory steps – what changes

- Need to reconcile organisational requirements and fundamental participation rights of shareholders
- Preparatory steps - commonalities and differences
  - delay for convening the AGM
  - record date
  - registration
  - additions to the agenda and draft resolutions
  - identification of shareholders
  - voting (proxy, postal or electronic voting)
  - right to ask questions
  - access to the AGM

## Right to ask questions

- Scope of the right to ask questions, exercise and restrictions
- Incidence of the form of the virtual meeting
  - live questions
  - ex ante questions

# Risks associated with a virtual AGM

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# Outlook on expected future trends post COVID

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# Questions / Answers



## Contact us



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