

6 January 2023 (No. of pages:1)

Japanese report: 20 Dec 2022

Commencement of Electronic Provision System for Shareholders' Meeting Materials (1)

Electronic information to be provided in principle at general meetings of shareholders of listed companies on or after March 1, 2023

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Summary

- Under the revised Companies Act of 2019, a system will be initiated at the shareholders' meetings of listed companies held on or after March 1, 2023 to provide in principle shareholders' meeting materials electronically rather than providing hard copy materials by three weeks prior to the date of the shareholders' meeting (electronic provision system for shareholders' meeting materials). This system is essentially applicable when a company has stipulated the use of this system in the Articles of Incorporation, but it is effectively enforceable for all listed companies.
- Shareholders' meeting materials may be provided by posting the materials on the website of the issuing company and notifying the shareholders of the address and other pertinent information of the website in writing. "Listed Company Search" provided by the Tokyo Stock Exchange is also considered to be a supplemental source of materials for shareholders' meetings. In applying this system, the issuing company will need to put the materials for the general meeting of shareholders on several websites and prepare backup servers in advance in case of an emergency.

Attention

This report is a summary translation. The official document is only in Japanese.