

General Notice No. 1838 of 2022

PRACTICE DIRECTION (NO. 2 of 2022) PURSUANT TO SECTION 12(8) OF THE COMPANIES ACT 2001

Sending of Annual Report and Financial Statements

This Practice Direction is issued pursuant to Section 12(8) of the Companies Act 2001 and supersedes Practice Direction No. 1 of 2019.

1. Companies are reminded that, in accordance with Section 219 and 220 of the Companies Act 2001, a copy of the annual report or the financial statements must be sent to shareholders not less than 14 days before the date of the annual meeting.
2. The copy of the annual report mentioned above may be in any electronic version and may be sent by any electronic means.
3. In case, the shareholder waives his rights to receive a copy of the annual report, the following procedures should be strictly complied with: -
 - i. The company shall seek the consent in writing of every shareholder not to receive any copy of the annual report.
 - ii. The consent not to receive any copy of the annual report must be signed by the shareholder. The consent shall remain in force unless revoked by him.
 - iii. The consent to seek the approval of the shareholder and the consent not to receive the annual report may be sent by any electronic means.
 - iv. In case no consent is received at all, the company may elect not to send a copy of the annual report to the shareholder until such time that the shareholder makes a request to receive a copy.
4. Financial statements which are required to be sent to the shareholders may be in any readable electronic format.
5. Notwithstanding the above, the shareholder shall retain his right to receive a copy of the annual report or the financial statements at any time upon request within three working days.
6. The company secretary shall henceforth maintain a record of all such correspondences.

Dated this 21 December 2022

Registrar of Companies,
One Cathedral Square Building,
Jules Koenig Street
Port Louis