

Chris Hodge

From: George Miller [g.miller1010@btinternet.com]

Sent: 30 April 2007 16:39

To: Chris Hodge

Subject: Code Terms and Review

Whether my point is relevant to the Review or not, I wish to point out a discrepancy between the wording of the Code and the latest Companies Act.

I currently have an issue with a plc about the requisite notice for an AGM. The Companies Act is clear. A general meeting must be called by notice of at least 21 days.

The Code states that the Company should arrange for the Notice of the AGM and related papers to be sent to shareholders at least 20 working days before the meeting. I assume that the intention is that this should extend the notice period beyond the statutory 21 days, because the one is three weeks and the other four weeks.

However, my point is that in the case of the Companies Act, it seems that the Notice must be in the hands of the shareholder 21 days before the meeting, whereas in the case of the Code, it is being interpreted by the plc concerned as a requirement to *post* it to shareholders at least 20 working days prior to the AGM. This is unsatisfactory for the shareholder because for a start he has no knowledge of when it was posted.

Could this not be changed so that the notice is to be in the hands of the shareholder at least 20 working days before the AGM?

I am a fairly active individual shareholder.

Yours faithfully,

G Miller

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