

ANNUAL MEETING OF SHAREHOLDERS

WHEN is the meeting?

First meeting: No later than 18 months after the corporation is created.

Next meeting: No later than 15 months after the first meeting

All following meetings: No later than 15 months after the previous meeting.

These are on-going meetings.

WHAT happens at these meetings?

- Shareholders appoint directors.
- Shareholders appoint an auditor or vote not to have an auditor (everyone must agree not to have an auditor).
- Shareholders approve by-laws.
- Directors present the shareholders with corporate financial statements.
- Any other matters are discussed.

WHO attends the meeting?

- Shareholders who are allowed to vote and receive notice of the meeting.
- Directors, and
- Auditor

WHERE is the meeting? Anywhere you like, unless the articles of incorporation say where.

HOW to have the meeting? Time and place of the meeting must be provided to all:

- Shareholders allowed to vote and receive notice of the meeting, and
- Each director, and
- Auditor

HOW MUCH NOTICE must be given? No less than 21 days and not more than 50 days before the meeting.

Instead of a meeting, you may write a **resolution** (agreement). This is often used when there is only a couple (or one) shareholders. The resolution must be signed by all shareholders.