

Quorum – shareholders’ meetings

The quorum for a meeting is the minimum number of members that must be present and entitled to vote in order to constitute a valid meeting. In the absence of any provisions in the constitution of a company, the default quorum is two members in person or by proxy. Where the company has only one member, the quorum is reduced to one.

s. 182(2) (3)

Save to the extent that the constitution provides otherwise:

- If the quorum is not present after 15 minutes, the chairman must adjourn the meeting to the same day the following week at the same time and place, or at such other time and place as the directors determine. **s. 182(5)(b)(i)**
- If at the adjourned meeting a quorum is not present within half an hour after the time appointed for the meeting, the members present shall be considered a quorum. **s. 182(5)(b)(ii)**
- In the case of a meeting requisitioned by the members where the quorum is not present within 15 minutes of the time appointed for the meeting, the meeting shall be dissolved. **s. 182(5)(a)**

Checklist

- Check constitution to establish quorum.
- Is a quorum present at the time the meeting has been convened to be held?
- If not present, is a quorum present within 15 minutes?
- Is a quorum maintained throughout the meeting?

Filing requirement

None.

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