AGM Supporting Video Conference Platform

Taiwan Depository & Clearing Corporation

September, 2021
Background

- The authorities (FSC) announced:

  - **May 24**: Suspend all AGMs
  - **June 30**: Convene the postponed AGMs
  - **July 1**: Suspend all AGMs
  - **August 31**: Convene the postponed AGMs

- Issues for Virtual AGM:
  - Company Act
  - Legality
  - Time Pressure

COVID-19 Daily Cases

- May 15: New cases: 185

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2021
May 15
New cases: 185

Jan 27 2021
Apr 17

0
200
400
600
800

New cases
7-day average
Hold AGMs with Assistance of Video Conferencing
* temporarily in 2021

Global Practice

- Due to the pandemic, many countries have already allowed or temporarily allowed hybrid AGMs or pure virtual AGMs.

Legality for Hybrid AGM in Taiwan

Legal Basis and Adoption Period

Special Act for Prevention, Relief and Revitalization Measures for Severe Pneumonia with Novel Pathogens

- Communicable Disease Control Act

- July 1
- August 16
- August 31

Hold AGMs with Assistance of Video Conferencing
* temporarily in 2021
< 90 days

Time Pressure

Existing Platform?

voting and authentication problems
Development of the Platform & Guidelines

AGM Supporting Video Conference Platform

- TDCC’s STOCKVOTE

- Identity authentication
- Registration in advance
- Online Check-in
- Real-time voting

Virtual AGM Platform

- Watch live streams
- Text questions
- View meeting materials

80+ meetings
200+ Industry experts, scholars
6600+ man-hours
Our Next Steps

Discuss and amend the regulations with related units

Streamline operation process and optimize platform functions

Develop incentives to encourage public companies’ buy-in
Thank You for your attention