

# Corporate Update: Extension of Companies (Miscellaneous Provisions) (Covid-19) Act 2020

Insights - 10/01/2022

In Ireland, the interim period of the Companies (Miscellaneous Provisions) (Covid-19) Act in respect of the Companies Act 2014 and Industrial and Provident Societies Act 1893 has been extended to 30 April 2022. In early December, Irish Minister for Trade Promotion, Company Regulation and Digital, Robert Troy TD announced the government's approval of the extension.

The recent resurgence in case numbers has highlighted the unpredictability of the pandemic and forced the Irish government's hand in continuing to evolve with the pandemic. The Companies (Miscellaneous Provisions) (Covid-19) Act (**the Act**) has been retained as a contingency measure and as a way of providing certainty and stability for businesses over the winter and spring months.

The Irish government have further extended the provision for undertaking meetings in a virtual format to allow companies to fulfil their statutory obligations without compromising the health of participants. While these temporary extensions will give businesses much needed certainty in the months ahead, work is progressing to put virtual AGMs and general meetings on a permanent statutory footing in 2022.

As a result of the pandemic, the operation of some companies has been disjointed in that the company seal may be in one location and the directors and secretary may be elsewhere. Accordingly, the Act extends the period in which documents can be signed under seal and executed in counterparts – to then be regarded as a single document.

The following are the main takeaways to the extension:

- Virtual general meetings to continue
- Documents signed under seal can be executed in counterparts

- Threshold at which a company is deemed unable to pay its debts remains at €50,000
- Extension of examinership to 150 days remains in place

View [the Act](#) for further information or contact Aaron Kelly.

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