

**Minutes of the 90th Plenary Meeting of the Company Law Review Group**

 **Date:** Wednesday 24th June 2020

 **Time:** 10:00am – 12:30pm

 **Venue:** Zoom

**Present:** Paul Egan, Barry Conway, Máire Cunningham, Richard Curran, Marie Daly, Emma Doherty, Bernice Evoy, James Finn, Michael Halpenny, David Hegarty, Tanya Holly, Gillian Leeson, Irene Lynch-Fannon, Ralph MacDarby, Vincent Madigan, John Maher, Neil McDonnell, David McFadden, Salvador Nash, Gillian O’Shaughnessy, Maureen O’Sullivan, Doug Smith.

 **In attendance:** Tara Keane (Secretariat), Emma Roche-Cagney (Attorney General’s Office).

 **Apologies:** Kathryn Maybury, Kevin Prendergast.

1. **Attendance and apologies**

The Chairperson noted apologies received for the meeting.

1. **Declarations of interest under the CLRG’s Code of Practice**

As per the Code of Practice, members are obliged to notify either the Secretariat or Chairperson should they have a conflict of interest in relation to any agenda item at Plenary or Committee meetings. No such interests were disclosed to the Chairperson or Secretariat**.**

1. **Minutes of the Review Group meeting held on 20 April 2020**

The minutes of the 89th Plenary were adopted and there were no matters arising.

1. **Report on certain company law issues arising under the EU Central Securities Depositories Regulation 909/2014**

The Chairperson gave an overview of the Part 23 Committee’s Report on the company law issues arising under the EU Central Securities Depositories Regulation 909/2014. The recommendations contained in the Report are intended to inform the Department’s position on the company law amendments required to facilitate the migration of Irish securities to a new intermediated settlement system post-Brexit which will be included in the upcoming Brexit Omnibus Bill.

The Report was approved and adopted.

1. **Report on measures to address company law issues arising by reason of the Covid-19 pandemic**

The Chairperson introduced the CLRG’s Report on measures to address company law issues arising by reason of the COVID-19 pandemic, prepared by the Corporate Governance and Corporate Insolvency Committees respectively.

The Committee’s recommendations were considered individually by the full Review Group so as to reach a consensus view on the final recommendations to the Minister.

The Report was approved and adopted.

Members noted their thanks and appreciation to the Committee Chairs and members for the significant work which went into preparing the report.

1. **Work Programme for the period 1 June 2020 to 31 May 2022**

The Chairperson gave the Committee an overview of the draft Work Programme for 2020 – 2022.

Under section 961 of the Companies Act 2014, the Minister for Enterprise, Trade and Employment sets the work programme every two years following consultation with the CLRG. Consideration of the draft work programme satisfies this requirement and the final work programme, as set by the Tánaiste, will be approved at the next Plenary meeting.

1. **Next meeting date**

The Chairperson outlined that the Committee’s next meeting would take place when the next Committee Report was finalised for approval.

1. **AOB**

It was noted that the usual agenda items of (i) updates in respect of EU and Irish company law measures and proposals and (ii) practice updates were deferred until the next meeting, as the priority items are the Covid Report and CSDR Report.