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CHARLES D. BAKER
GOVERNOR

KARYN E. POLITO
LIEUTENANT GOVERNOR

ORDER REGARDING THE CONDUCT OF SHAREHOLDER MEETINGS BY PUBLIC COMPANIES

COVID-19 Order No. 19

WHEREAS, on March 10, 2020, I, Charles D. Baker, Governor of the Commonwealth of Massachusetts, acting pursuant to the powers provided by Chapter 639 of the Acts of 1950 and Section 2A of Chapter 17 of the General Laws, declared that there now exists in the Commonwealth of Massachusetts a state of emergency due to the outbreak of the 2019 novel Coronavirus ("COVID-19");

WHEREAS, on March 11, 2020, the COVID-19 outbreak was characterized as a pandemic by the World Health Organization;

WHEREAS, the number of presumptive positive and confirmed cases of COVID-19 continues to rise exponentially in the Commonwealth. As of March 29, 2020, the Department of Public Health had reported 4,955 cases of COVID-19, including 48 deaths, with counties across the Commonwealth affected;

WHEREAS, the Department of Public Health is urging all residents of the Commonwealth to limit activities outside of the home and to practice social distancing at all times to limit the spread of this highly contagious and potentially deadly virus;

WHEREAS, on March 23, 2020, I issued an Order requiring all businesses and organizations that are not designated COVID-19 Essential Services to close their physical workplaces and facilities to workers, customers, and the public, and further limited all gatherings to 10 people or fewer;

WHEREAS, such measures, while essential for public health, will interfere with the ability of public companies incorporated in the Commonwealth to hold shareholder meetings at which large numbers of persons gather in the same location;

WHEREAS, current law permits public companies incorporated in the Commonwealth to adopt guidelines and procedures by which shareholders and proxy holders not physically

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present at an annual or special meeting of shareholders may participate and vote by means of remote communications, provided that such meeting is not held solely by means of remote communication; and

WHEREAS, sections 7, 8, and 8A of Chapter 639 of the Acts of 1950 authorize the Governor, during the effective period of a declared emergency, to exercise any and all authority over persons and property necessary or expedient for meeting a state of emergency, including but not limited to authority over assemblages in order to protect the safety of persons;

NOW, THEREFORE, I hereby order the following:

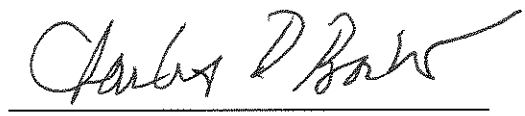
1. The provision in section 7.08 of chapter 156D of the General Laws that prohibits public corporations from holding annual or special meetings of shareholders solely by means of remote communication hereby is suspended for the period commencing on the date of this order and ending 60 days after the end of the state of emergency.

2. Notwithstanding the requirements of section 7.05 of said chapter 156D of the General Laws, any public corporation which, as of the effective date of this Order or within ten days thereafter, has provided written notice to its shareholders of an annual or special meeting to be held at a physical location may notify shareholders of a change in meeting location to be held solely by remote communication pursuant to the terms of this Order and without mailing further written notice, provided it:

   a. Issues a press release announcing the change through media reasonably expected to reach or be disseminated to the corporation's shareholders;
   b. Provides email notice to all shareholders who have provided an email address to the corporation; and
   c. Takes all other reasonable steps to notify shareholders of the change.

This Order is effective immediately and shall remain in effect until rescinded or until the state of emergency is terminated, whichever happens first. Such rescission or termination shall not invalidate any actions taken pursuant to the terms of this Order during the time period specified in section 1.

Given in Boston at 12:40 PM this 30th day of March, two thousand and twenty



CHARLES D. BAKER
GOVERNOR
Commonwealth of Massachusetts