

Hemisphere Energy Adopts Advance Notice Policy

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 13, 2014) - [Hemisphere Energy Corp.](#) (the "Company") (TSX VENTURE:HME) is pleased to announce that its Board of Directors has approved the adoption of an Advance Notice Policy (the "Policy") to take effect immediately. The purpose of the Policy is to: (i) facilitate an orderly and efficient annual general or, where the need arises, special meeting, process, (ii) ensure that all shareholders receive adequate notice of the director nominations and sufficient information regarding all director nominees, and (iii) allow shareholders to register an informed vote after having been afforded reasonable time for appropriate deliberation.

The Policy, among other things, includes a provision that requires advance notice to the Company in certain circumstances where nominations of persons for election to the Board of Directors are made by shareholders of the Company. The Policy fixes a deadline by which director nominations must be submitted to the Company prior to any annual general or special meeting of shareholders and sets forth the information that must be included in the notice to the Company for the notice to be in proper written form.

In the case of an annual general meeting of shareholders, notice to the Company must be made not less than 30 days nor more than 65 days prior to the date of the annual general meeting, provided, however, that in the event that the annual general meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual general meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders, which is not also an annual general meeting, called for the purpose of electing directors (whether or not called for other purposes), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

Pursuant to the terms of the Policy, the Company will seek shareholder ratification of the Policy at its next annual general meeting of shareholders (the "Meeting") to be held in June 2014. If the Policy is not confirmed at the Meeting, the Policy will terminate and be of no further force and effect following the termination of the Meeting. The full text of this Policy is available under the Company's profile at www.sedar.com or upon request by mail at Suite 570, 789 West Pender Street, Vancouver, British Columbia V6C 1H2, by email at info@hemisphereenergy.ca, by phone at (604) 685-9255, or by fax at (604) 685-9676.

About Hemisphere Energy Corporation

[Hemisphere Energy Corp.](#) is an exploration and production, oil and gas company focused on developing core areas that provide low to medium risk drilling opportunities to increase production, reserves and cash flow. Hemisphere's continued growth plan is through drilling existing prospects and executing strategic acquisitions and farm-ins. Hemisphere trades on the TSX Venture Exchange as a Tier 1 issuer under the symbol "HME".

Forward-looking Statements

This news release contains "forward-looking statements" that are based on Hemisphere's current expectations, estimates, forecasts and projections. These forward-looking statements include the Policy and the requirement for certain deadlines for notification of nominations of directors depending on the type of meeting being conducted, statements regarding Hemisphere's outlook for our future operations, plans and timing for the commencement or advancement of exploration and development activities on our properties, and other expectations, intention and plans that are not historical fact. The words "estimates", "projects",

"expects", "intends", "believes", "plans", or their negatives or other comparable words and phrases are intended to identify forward-looking statements. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Many of these factors are beyond the control of Hemisphere. Consequently, all forward-looking statements made in this news release are qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by Hemisphere will be realized. For the reasons set forth above, investors should not place undue reliance on such forward-looking statements. Hemisphere disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Contact

[Hemisphere Energy Corp.](#)

Don Simmons

President & Chief Executive Officer

(604) 685-9255

info@hemisphereenergy.ca

www.hemisphereenergy.ca

Scott Koyich

Investor Relations

(403) 619-2200

scott@briscocapital.com

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