

2022 Annual General Meeting

MINUTES of the hybrid Annual General Meeting of the Australian Shareholders' Association Limited (A.B.N 40 000 625 669) held on 24 May 2022 at 5.15pm AEST. The physical meeting was held at the Sofitel Melbourne on Collins, 25 Collins St, Melbourne VIC 3000. The virtual meeting was via Lumi Global and Zoom.

Present	Steven Mabb	Chair
	Peter Rae	Deputy Chair
	Michael Jackson	Director & Company Secretary
	Andrew Kearnan	Director
	Carol Limmer	Director
	Julieanne Mills	Director
	Mike Robey	Director
	Lelde Smits	Director

21 other members (includes members present and online; 19 registered and voted via Lumi, 2 voted using voting cards distributed at the physical meeting)

Apology No apologies were received

In Attendance	Rachel Waterhouse	CEO
	Fiona Balzer	Policy and Advocacy Manager
	Leigh Gant	Education and Events Manager
	Joly Batac	Accounts Officer, Joint Company Secretary (by Zoom)
	Wali Aziz	Audit Partner, Walker Wayland Services Pty Ltd (by Zoom)

Agenda Item

1 Introduction

1.1 Welcome, present and apologies

The Chair opened the meeting at 5.15pm and welcomed members, Directors and staff. He noted that a quorum was present and that no apologies had been received.

1.2 Introduction

The Chair introduced the Directors, the CEO and the Audit Partner.

The Chair confirmed that voting had opened and that votes could be cast at any time throughout the meeting. The Chair also advised that questions could be submitted at any time via the question platform and would be answered at the appropriate time in the course of the meeting.

The Chair provided instructions to the members online on how to ask questions and how to vote on the Lumi website.

2 Addresses

2.1 Chair's Address

The Chair addressed the meeting, his comments covered:

- his regret that various Covid-related restrictions and difficulties continued through 2021
- the fact that the difficulties played a part in ASA failing to meet its financial and membership goals. The Association, in fact, recording an operating loss of around \$170k for the year. Mr Mabb highlighted the main reasons for the operating loss
- the new strategy, vision and mission put in place for the organisation by the Board and Management to ensure that the company's services to members are continuously improving
- the fact that Mr Peter Rae's term on the Board would end at the conclusion of the AGM as he had decided not to seek re-election to the Board. He thanked Peter for his significant contributions
- introducing Ms Julieanne Mills, who was appointed to fill a casual Board vacancy in February 2022 and was standing for election at the AGM.

Mr Mabb thanked ASA volunteers and staff, as well as Lumi, for donating their time and services.

2.2 CEO's Address

The CEO addressed the meeting, her comments covered:

- what a great pleasure it was to be on stage at her first ASA AGM as CEO
- thanking the Board including former Chair Allan Goldin, State Chairs and her predecessor, Mr John Cowling, who led the organisation from late 2019
- ASA's successes in 2021, including the Investor Conference, held at the end of May, and the Virtual Investment Forum held in November. The Investor Conference had 300 attendees and the Virtual Investment Forum engaged over 450 investors on the topics of Listed Investment Companies and Exchange Traded Funds
- the increase in our capacity, with the appointment of Leigh Gant as Education and Events Manager
- the revision of ASA's strategy in November and December, with input from members. Ms Waterhouse advised that the strategy is available on the ASA website
- recognition of ASA's aims of standing up for retail investors, empowering members by improving their knowledge, and connecting them with other investors. She said that to deliver on ASA's vision and purpose, we will continue to focus on advocacy and monitoring, education, and more engagement with members and volunteers
- Ms Waterhouse encouraged members to provide feedback and tell the Association what we can do better. She said that ASA members are passionate, and knowledgeable about investor and governance issues. She said that she appreciates the calls and emails members share
- thanking all members for their ongoing support.

3 Ordinary Business

3.1 Presentation of the accounts for the year ended 31 December 2021

The financial report of the Association for the year ended 31 December 2021 was presented and discussed. This item of business does not require approval by members.

The Chair advised that Mr Wali Aziz, Principal of Walker Wayland, the auditor of the ASA, was present at the meeting (virtually) and available for questions on the financial report.

Members were invited to ask questions relating to the accounts.

This segment was recorded as part of the AGM webcast and is available on the ASA website with corresponding timestamps.

The Chair advised that there were three resolutions for consideration at the meeting. Each was for the election of a Director. All candidates would have an opportunity to address the meeting and take questions from members. The Chair advised that he would vote all available undirected proxies in favour of each of the three resolutions.

3.2 Resolution 1 – Re-election of Ms. Carol Limmer

To consider, and, if thought appropriate, pass the following resolution as an ordinary resolution.

“Ms. Carol Limmer, having been appointed to the Board on 1 March 2019, retires and, being eligible and offering herself for election, be elected as a Director of the Company.”

It was noted that the Board supported the election of Ms Limmer.

Ms Limmer addressed the meeting and answered several questions from members.

The questions and responses were recorded as part of the AGM webcast and are available on the ASA website with corresponding timestamps.

The results of the poll were as follows:

For	63	
Against	1	
Abstain	0	
Total Votes cast	63	For 98.4%

Ms Limmer was re-elected to the Board.

3.3 Resolution 2 – Re-election of Mr. Michael Robey

To consider, and, if thought appropriate, pass the following resolution as an ordinary resolution.

“Mr. Michael Robey, having been appointed to the Board on 21 May 2019 retires and, being eligible and offering himself for election, be elected as a Director of the Company.”

It was noted that the Board supported the election of Mr Robey to the Board of Directors.

Mr Robey addressed the meeting and answered several questions from members.

The questions and responses were recorded as part of the AGM webcast and are available on the ASA website with corresponding timestamps.

The results of the poll were as follows:

For	64	
Against	0	
Abstain	0	
Total Votes cast	64	For 100%

Mr Robey was re-elected to the Board.

3.4

Resolution 3 – Election of Ms. Julieanne Mills

To consider, and if thought appropriate, pass the following resolution as an ordinary resolution.

“Ms. Julieanne Mills, having been appointed to the Board on 4 March 2022, retires and, being eligible and offering herself for election, be elected as a Director of the Company.”

It was noted that the Board supported the election of Ms Mills to the Board of Directors.

Ms Mills addressed the meeting and answered several questions from members.

The questions and responses were recorded as part of the AGM webcast and are available on the ASA website with corresponding timestamps.

For	63	
Against	1	
Abstain	2	
Total Votes cast	64	For 98.4%

4 General Business

4.1 General Business

The Chair advised that general questions could now be raised by members and that members could submit questions after the AGM, by emailing secretary@asa.asn.au. Answers to any questions not answered during the meeting would be published on the website.

All questions and responses were recorded and form part of the AGM webcast which is available on the ASA website with corresponding timestamps.

5 Closure

- 5.1 The Chair closed the meeting at 6.30pm AEST, noting that members would have the chance to view the parts of the meeting that they missed via the website.



Steven Mabb

CHAIR