



Company	ALS Limited
Code	ALQ
Meeting	AGM
Date	29 July 2020
Venue	Online
Monitor	Sally Mellick and Marion Loughnan

Number attendees at meeting	TBA
Number of holdings represented by ASA	70
Value of proxies	\$16.5m
Number of shares represented by ASA	2.05m (equivalent to 16th largest holder in Top 20 list)
Market capitalisation	\$3,932m
Were proxies voted?	Yes
Pre AGM Meeting?	Yes, with Company Secretary Michael Pearson and Simon Starr, Investor Relations

Market ticks ALS AGM with a 3.24% rise on an otherwise lacklustre day

The meeting kicked off online as expected and we heard the usual Chairman and CEO reports. Sitting at a computer and seeing the Listcorp notice of the upload of the reports to ASX meant we were able to read them at the same time as they were being given.

Agenda items were dealt with in order, with questions permitted to each item. Remuneration remains a topic of concern. In response to a question that posed fixed remuneration to do the job being adequate, the Chairman's reply indicated that the CEO's overall pay is considerably lower than his peers but the fixed remuneration pay is much closer to that of his peers. All items were passed with greater than 95% support.

There were only a few general questions. One of our questions on debt was amalgamated with others, so our presence was lost. Replies to this shared concern showed the issue remains important to the Board who have very strict guidelines for control of debt. Our question on security issues which prompted detailed answers from both Chairman and the CEO indicated the awareness and thorough action by the Board and management. It appears there may be life after hacking for the more talented and honest of the hackers.

This was the first of our companies to report online this year for these monitors, and we experienced some jostling moments with the technology. While all our issues were resolved to

enable our online attendance at the meeting, we hope there will be some continued improvements in the digital offering with greater and wider use through the reporting season. It would be great if ongoing development of the digital portals were to lead to more direct interactions at these online AGMs.