



Company	EQT Holding Ltd
Code	EQT
Meeting	AGM
Date	22 October 2021
Venue	Online
Proxy Collector	Peter Aird

Number attendees at meeting	Not provided
Number of holdings represented by ASA	12
Value of proxies	\$2.275m
Number of shares represented by ASA	80314
Market capitalisation	\$570m
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	No

Continuing performance through a volatile period

Equity Trustee Ltd. provides financial services as an “independent, unconflicted” business investing customer’s funds, with over \$144b under management, administration and supervision. Revenue increased 5.9% to \$101m and net profit after tax (NPAT) of \$21.5m. Dividend increased to 91c/share for the year.

Ms Carol Schwartz was elected Chair following the retirement of Mr Jeff Kennett at the last AGM. With two other non-executive directors retiring during the year, the Hon Kelly O’Dwyer was appointed as a director in March.

Unfortunately, our proxies were not provided by Link until the meeting was close to conclusion. This was disappointing as there were a number of remuneration issues subject to shareholder votes, which prompted questions that ASA were unable to ask, regarding:

- The limiting of long-term incentive (LTI) performance measures to earning per share (EPS). ASA prefers at least two financial measures including total shareholder return (TSR).
- Item 5 requested shareholder approval to allow board discretion to the 2018, 2019, and 2020 LTI grants. Each had a minimum EPS growth of 5%. The 2018 EPS was well below this mark.

No questions were asked during the meeting. ASA was able to vote proxies at the end of the meeting.

All Resolutions were carried comfortably, except Item 5 which had a vote of 19.7% against.