



Company	Link Group
Code	LNK
Meeting	AGM
Date	October 27.20
Venue	11:30am ONLINE
Monitor	Allan Goldin & Peter Gregory

Number attendees at meeting	24 shareholders, 3 proxy holders and 204 guests
Number of holdings represented by ASA	56
Value of proxies	\$2,210,631
Number of shares represented by ASA	456,742
Market capitalisation	\$2,571 Million
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Chair Michael Carapiet

IF NO TAKEOVER WILL LINK FINALLY PERFORM TO EXPECTATIONS

The AGM was conducted as well as you could expect, with the inherent limitations of holding a Virtual meeting. All of ASA’s 6 questions were asked including a couple that would not be termed to be Board friendly. The voting and question instructions were clear and detailed, at the relevant times the Chair made a point of waiting a considerable time to ensure that all questions were asked.

The Chairman and CEO’s pre-recorded reports was all information contained in the Annual Report
<https://investors.linkgroup.com/FormBuilder/Resource/module/YfKsMKLWKOWisylm5uTWZA/file/reports/LNK-2020-Annual-Report.pdf>.

In addition they further amplified their October 23 response to a conditional takeover offer <https://investors.linkgroup.com/Investors/?page=ASX-Announcementsstatement>.

Many of the questions were about this statement and Link’s response to the October 26, improved conditional offer – they are looking at it.

Partial 1Qtr figures were released, the major items being PEXA's continued growth responsible for \$7Million of operating NPAT and that 92,000 accounts were closed under the early release schemes.

ASA and others expressed concern about Links connection to NSW iCARE through two Directors and the new CEO seeking assurances that the poor governance in that body would not be carried into Link and asking if any KMP would resign if the current inquiry found them complicit in any matters. The response was as in our Voting Intentions - that there was a comprehensive search for a new CEO and if anything comes out of the inquiry the Board will examine it.

There was also a question about the progress and cost of the UK Woodford fund, winding up is still proceeding, no legal action taken against Link, too early to know costs.

Many shareholders will be happy to hear that when we asked why a shareholders HIN was not used as a permanent identification to end needless communication when buying new shares, the outgoing CEO said it would be a good idea for them and us to approach ASX about it.

ASA voted for the first 5 resolutions which passed with 98+%. We were part of the 9.2 % of shareholders voting were against the Constitutional changes because one of the clauses allowed Virtual meetings to be held.

At the end of the meeting the Chair, like only very few, asked if there was any further questions.