# Voting Intentions Work Sheet – [Company] [YYYY] AGM/EGM

## Review of Board on Governance, Transparency, Fairness to Retail Shareholders

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| Guidance for monitors: references to ASA Voting Guidelines are in square brackets; where further commentary is required, place a number (eg \*1) then comment further below referring to this number. | Assessment |
| Retail shareholders expect the companies in which the invest to operate in a fair manner [1]. | ✓~🗶 |
| An independent Non-Executive Chair and majority of independent directors [2.1]. | ✓~🗶 |
| Meaningful board skills matrix [3.01]; clearly explained and demonstrably independent process for appointment and ongoing evaluation of directors [3.04, 3.07]; reasons for all resignations released to ASX [3.04]. | ✓~🗶 |
| Directors are considered non-independent if an executive less than three years prior to appointment or have served for over 12 years; we will only support such directors if point 2 above is satisfied [3.05]. | ✓~🗶 |
| Max. director workload equivalent to five NED roles (Chair counts as two, unlisted may count) [3.08]. | ✓~🗶 |
| Boards to have at least 40% female and at least 40% male directors with diversity of geography, age, and ethnic background. [2.3]. | ✓~🗶 |
| Directors and other KMP to have invested at least one year’s worth of base cash fees in company shares, within three years for NEDs and five years for other KMP [7]. | ✓~🗶 |
| No donations to political entities and all payments to such entities disclosed in the Annual Report [8]. | ✓~🗶 |
| A five-year (or more) history of key financial metrics in the Annual Report [11]. | ✓~🗶 |
| Meaningfully disclose ESG issues or risks facing business and processes to manage via TCFD or GRI [4.2]. | ✓~🗶 |
| “Say on Climate” vote to be held annually where material risks identified [9]. | ✓~🗶 |
| Audit company tenure and date of last competitive tender disclosed in the Annual Report [5]. | ✓~🗶 |
| Hybrid AGMs preferred (physical with virtual component), no constitutional change to virtual-only [10.1]; all directors speak to their nomination [3.03]. | ✓~🗶 |

### Further comments

1. [Insert your comment here]

## Review of Remuneration

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| --- | --- |
| Guidance for monitors: references to ASA Voting Guidelines are in square brackets; where further commentary is required, place a number (eg \*1) then comment further below referring to this number. | Assessment |
| Remuneration report to be readable, transparent, and understandable for retail investors with a logical relationship between rewards and financial performance and corporate governance [12]. | ✓~🗶 |
| CEO’s actual take-home remuneration as well as the target and maximum opportunity of each component should be clearly disclosed [13.6]. | ✓~🗶 |
| At least 50% of CEO’s pay to be genuinely at risk, primarily through LTI with target STI, if any, less than fixed remuneration [13.3]. | ✓~🗶 |
| Majority of STIs to be based on quantifiable and disclosed performance metrics and, where non-financial hurdles are used, no STIs to be paid above target unless a financial gateway is met [13.4]; at least 50% of STIs to be paid in equity with a minimum 12 month holding lock [13.3]. | ✓~🗶 |
| Clear disclosure for all KMP performance hurdles and the weightings applied for each incentive [13.6], with no retesting allowed [13.3]. | ✓~🗶 |
| LTI hurdles measured more than three (preferably four) years or more after issue [13.4], be based on at least two hurdles, one of which is TSR, with no payment if absolute TSR is negative; comparator groups to be from similar industries and include key competitors and any relevant foreign companies; no awards based on such groups to vest unless performance is >50th percentile [13.4]. | ✓~🗶 |
| All share grants to be allocated at face value [13.3]; satisfied by equity purchased on-market [7, 13.2]. | ✓~🗶 |
| Any hurdles based on earnings to include statutory negative items (write-downs, restructuring costs) [13.5]. | ✓~🗶 |
| No sign-on benefits but where these are unavoidable, to be deferred equity base payments which vest upon meeting three to five-year performance hurdles [13.3]. | ✓~🗶 |
| No retention payment on any awards which are subject only to continuing service, and no termination payment which exceed 12 months fixed pay [13.3]. | ✓~🗶 |
| No full vesting in a takeover or “change of control” event [13.3]. | ✓~🗶 |

### Further comments

1. [Insert your comment here]

## Capital Management

|  |  |
| --- | --- |
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| Equity raisings to be by pro-rata renounceable offers [15.3]. | ✓~🗶 |
| Failing a pro-rata offer, any selective placement must be accompanied by a share purchase plan (SPP) of sufficient size to prevent dilution of retail shareholders [15.4]. Scale-back policies to reflect size of shareholder’s existing holding and be fully disclosed in offer documentation; post offer disclosure also required [15.6]. | ✓~🗶 |
| Consider opposing incumbent directors seeking re-election at next AGM if unfair capital raising [15.7]. | ✓~🗶 |
| No selective buybacks [18] | ✓~🗶 |

### Further comments

1. [Insert your comment here]