



Australian
Shareholders'
Association

THE AGM



Role of the ASA monitor at the AGM

- ▶ Prepare a list of questions in advance
- ▶ Attend the AGM and ask questions on behalf of ASA members and retail shareholders
- ▶ Hold company to account, raise any matters relevant for shareholders to know
- ▶ Illuminate and provide other shareholders with the ability to see that their votes matter and that they too are an important factor in the corporate governance mix



Developing a strategy for difficult meetings

- ▶ Ensure you are well-prepared
- ▶ Carry water and perhaps something that you can consume without disrupting the meeting
- ▶ Ensure you have discussed your approach and questions with the company at the pre-AGM so they know what to expect
- ▶ The above does not mean sharing your questions exactly with them but does mean you provide them notice and do not ambush them at the meeting
- ▶ Keep your co-monitor close in case the meeting atmosphere is making you feel uneasy



Important information to record

- ▶ The AGM report should detail what happened at the meeting and any highlights
- ▶ Detail voting outcomes and any significant questions which were raised during the AGM
- ▶ Include a cover page with details of the AGM including monitoring team, attendance, and holdings represented
- ▶ The general atmosphere of the room and the way the company interacted with shareholders
- ▶ Any noteworthy reactions to stimuli presented during the meeting



Interstate Meetings

- ▶ Ensure you are communicating with the interstate monitor regularly
- ▶ Understand their questions or intent but communicate as you would best
- ▶ Discuss your approach and get their guidance as they monitor the company and will have better engagement and context in terms of how to manage that
- ▶ Keep in mind that there are time differences between states



Preparing and presenting the AGM report

- ▶ Examples of how to structure the AGM report can be found on the ASA website
- ▶ Use the template but ensure you can add your own information
- ▶ Your CMC chair or team leader may have specific requirements for you to follow if you are engaging with particular companies – ensure you follow these
- ▶ Write actively, don't repeat information and provide as much detail as you think a shareholder might need
- ▶ Keep the report short and sweet if possible. It is only there to provide an overview, not give a blow-by-blow account

