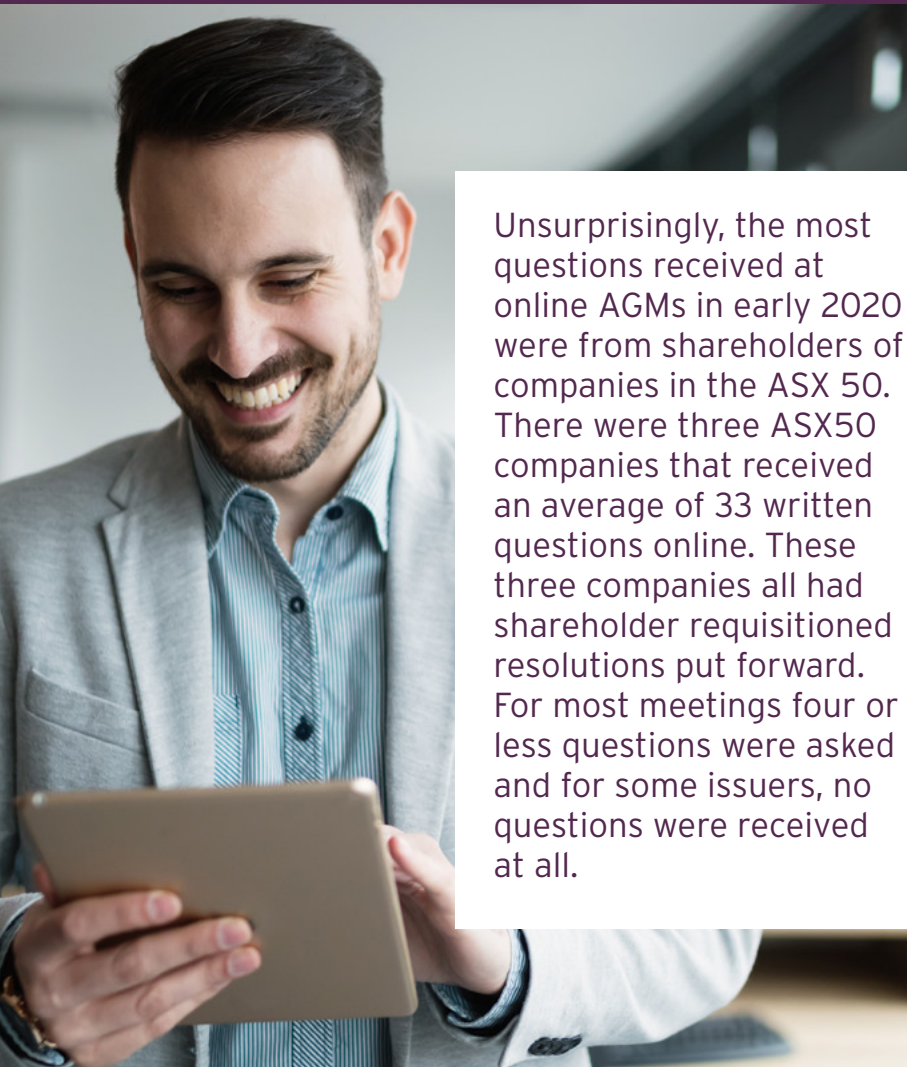


Online AGMs

Managing your Q&A



Unsurprisingly, the most questions received at online AGMs in early 2020 were from shareholders of companies in the ASX 50. There were three ASX50 companies that received an average of 33 written questions online. These three companies all had shareholder requisitioned resolutions put forward. For most meetings four or less questions were asked and for some issuers, no questions were received at all.

Online only

Webcasting applications usually have an inbuilt chat function that enables shareholders to ask questions. One of the big benefits of choosing 'online only' for your Q&A is the ability to increase efficiency by moderating and grouping questions.

Many issuers have chosen to appoint an independent moderator to manage questions, and this is made simple where this functionality is built into the software they utilise for their AGM.

Where questions are raised that do not relate to the matters of business, the moderator can alert the Chair, who can acknowledge but not answer these questions and respond to the shareholder(s) separately.

The moderator can also group questions based on similarity, so the Chair can address several queries at the same time. It is recommended that the Chair let attendees know that multiple questions have been grouped before providing the answer. This avoids a situation where a shareholder could think their question was overlooked, and is also an exercise in transparency.



We haven't seen any indication that the shift to online meetings has impacted the number or nature of questions being raised by shareholders.

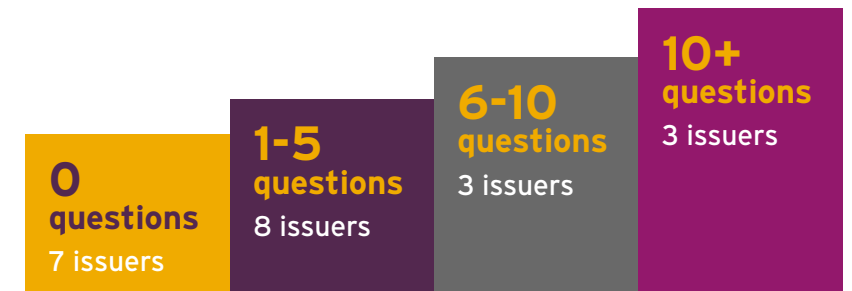
When conducting Q&A, the Chair should take into account possible network delays that shareholders may be experiencing. In some instances, the Chair moved on and shareholders did not have the opportunity to submit their questions in a timely manner due to lag or network issues.

Teleconferencing

Teleconferencing more closely replicates the physical meeting experience by allowing shareholders an immediate 'right of reply'.

There were five companies that used teleconferencing in addition to webcasting and in general, very low numbers of questions were received via phone.

In some instances, teleconferencing was out of sync with the on-screen experience. More importantly, it has been difficult for some issuers to securely identify shareholders, so companies who want to ensure beyond a doubt that only shareholders are asking questions, should consider the online only approach.



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Visit our website www.computershare.com/au/online-agms