

MINI SEASON MEETING SNAPSHOT 2023

In this ‘mini season’ meeting snapshot, we review the meeting trends from Meetings held in the first half of 2023¹.

Meeting format continues to be the key consideration for our clients, and we saw a decrease in virtual-only meetings down 24% from last year resulting in just 10% of meetings using the virtual-only format.

1. Stats in this report cover the AGMs held between January and May of 2023.

MINI SEASON STATISTICS*

This year hybrid meetings lead the way with 46% of our clients running a hybrid AGM.

46%

Hybrid +15%

10%

Virtual -24%

44%

Physical +9%

The perennial question of physical, hybrid or virtual meetings is still prevalent. While hybrid meetings obviously have the advantage of making it easy for participants to attend meetings (and generally in accordance with proxy adviser recommendations) the simplicity of a physical meeting can be appealing.

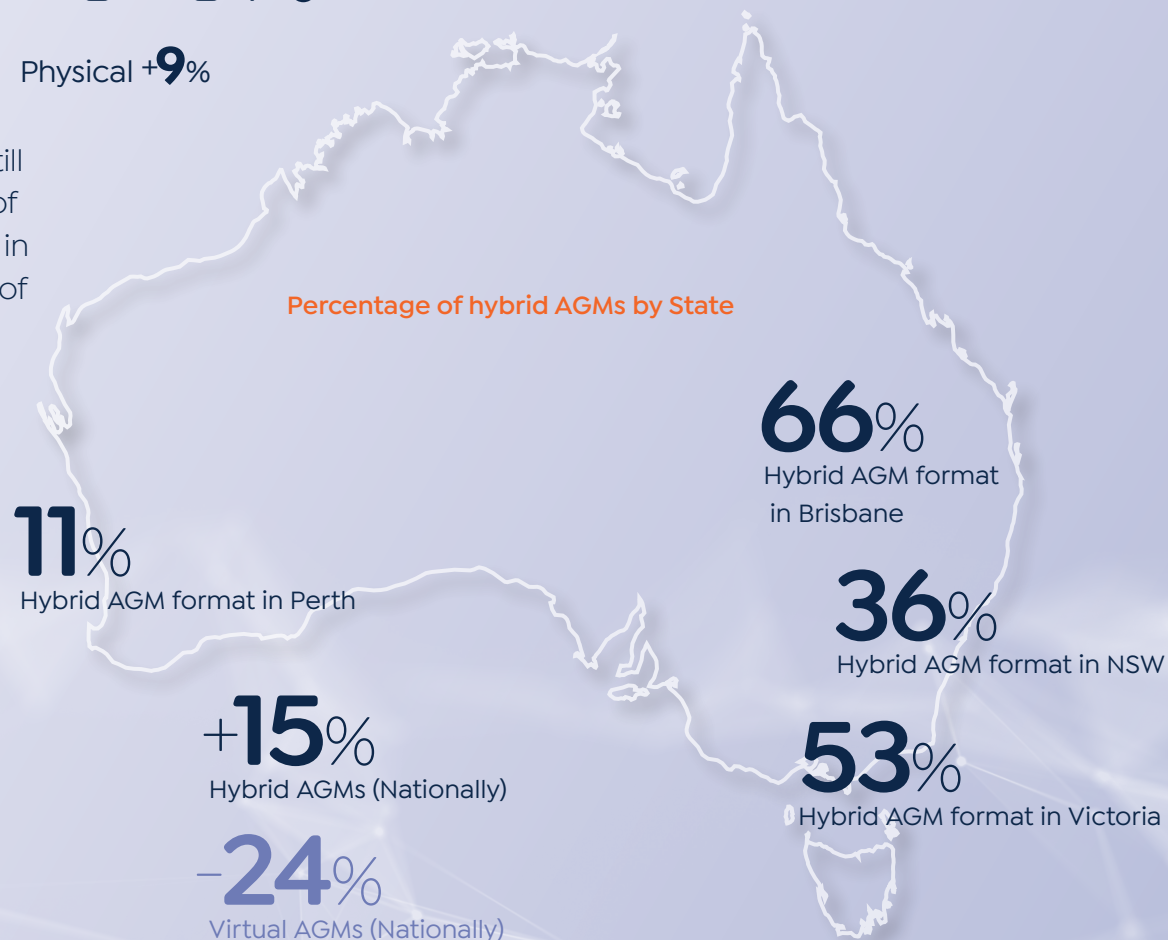
ASX index

85.72% of our ASX100-200 clients held a hybrid AGM.

2023	ASX 100	ASX 100-200	ASX 201+	UNLISTED
Hybrid	50.00%	85.72%	47.50%	14.28%
Physical	50.00%	14.28%	37.50%	57.15%
Virtual	0%	0%	15.00%	28.57%

2022	ASX 100	ASX 100-200	ASX 201+	UNLISTED
Hybrid	100%	62.50%	53.34%	15.56%
Physical		12.50%	13.33%	48.88%
Virtual		25.00%	33.33%	35.56%

* Stats in this report cover the AGMs held between January and May of 2023, and are approximate averages and percentages.



MINI SEASON STATISTICS*

On Average (per AGM)

5

online questions
per meeting



58

online attendees &

8

online holders

23

physical attendees &

12

physical holders

39

Most questions asked
online in a meeting



Meeting Packs

EMAILED



POSTED



The use of online distribution of meeting packs remains the most preferred engagement method following the permanent changes to legislation in 2022.

Voting Distribution

ONLINE VOTES



PAPER VOTES



Online voting is still preferred over hardcopy voting with 62% online and 38% hardcopy.

FAST FACT
67%
**ISSUE CAPITAL
VOTED**

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COMMON QUESTIONS RAISED AT AGMS

Several active shareholders regularly attend meetings managed by Link Group, their attendance is recorded both via the online platform and in-person, and the trend we are seeing from their participation is the recycling of questions being put to the Chair.

During this season in review, we can confirm some of the reoccurring recycled questions from the previous two years featured again along with some very current company-specific questions around capital raisings, people on the payroll and their remuneration figures.

Recycled questions:

- Will you show proxy results on each resolution prior to discussion?
- Will you provide an archived copy of the webcast and a transcript of the Meeting on your website?
- Will you display holder voting number along of percentage voted in poll results?

Additionally, it is not uncommon to see some of them tweeting questions and observations together with a commentary of the AGM during and post event.

THE LINKVOTE+ MOBILE APP

LinkVote+ is Link Market Services' mobile voting app which replaces paper voting cards at physical meetings.

Other features of the app include the ability for physical attendees to submit questions directly to a moderator, just like an online participant can when attending a hybrid or virtual meeting.

Talk to your Client Relationship Manager for more information on the LinkVote+ app



NEUREN PHARMACEUTICALS – 2023 ANNUAL GENERAL MEETING

Neuren Pharmaceuticals an ASX 300 company, is developing new therapies for highly debilitating neurodevelopmental disorders that appear in early childhood. Neuren's deep expertise has been accumulated over years of clinical development.

MAKING IT WORK

Link Group worked with Neuren on all details leading up to the day of the meeting to ensure the event ran smoothly and successfully, with continued support throughout the day of the AGM too. Link held 5-6 weekly meetings prior to the AGM planning the format, speakers and coordinating audio-visual details. We managed the mailing and email broadcast to all holders and returned proxies and online voting. The Proxy and Online guide were created by Link.

THE BIG DAY

On Tuesday 30 May, Neuren held their 2023 Annual General Meeting (AGM) in Melbourne. The AGM was a hybrid event and those attending in person had a good opportunity to meet with the Board and Executives over refreshments after the meeting. Those unable to attend the venue were able to vote and ask questions, increasing participation in the meeting with 130 people joining the meeting online.

Link Group's virtual meeting platform facilitated an audio webcast and questions - which were answered live during the meeting. Link also supplied voting cards, handled the polling and results and provided IT support.

THE RESULT

Attendance included a total of 159 people with 130 online (including 26 holders) and 29 holders in the room in Melbourne, and 8 questions online. There was increased attendance from the year before, mostly due to the increased profile of Neuren following its partner Acadia Pharmaceuticals receiving FDA approval of DAYBUETM (trofinetide) for the treatment of Rett syndrome in March 2023.

The Neuren CEO, who was unable to attend in Melbourne, presented from New Zealand – another benefit of a hybrid AGM is allowing presenters from anywhere in the world.

The virtual component of the AGM was supported by Link Group's Events team onsite, and virtually, which included Link Group's Client Relationship team members attending the meeting in person, and dedicated onsite and virtual technicians ensuring the AGM ran smoothly, securely and was of the highest quality.

CLIENT TESTIMONIAL

"We held Neuren's hybrid AGM using Link Group's virtual meeting platform, which allowed shareholders to attend from all over the world and our CEO to present from New Zealand. We were impressed with the quality of the virtual component, and how smoothly the event ran on the day, thanks to Link Group's technicians and client relationship team members. We wouldn't hesitate to recommend Link Group and we look forward to working with them again for future AGMs."



SUMMARY

- While the Corporations Act 2001 expressly states that a member is to be given reasonable opportunity to participate and submit questions orally when the meeting is hosted with a virtual component, the year-to-date record shows no holders called using phone lines and no questions were asked via phone
- Technology-led meetings are being embraced as Issuers continue future proofing their constitutions in accordance with the Corporations Act 2001 with: 1 Issuer proceeding to put to their holders a special resolution to amend their constitutions and allow wholly virtual meetings.

Contact your Client Relationship Manager for more information about your next AGM

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