

## Holding a virtual AGM? Here's what you need to know



by **DEBBIE AUSTIN, NATIONAL MANAGER, LINK CONVENE**

08/04/2020

---

As many companies come to terms with the impact of the coronavirus (COVID-19) on their business, one of the immediate challenges facing listed and unlisted companies with a December 31 year end is the ability to hold an AGM by 31 May, 2020 while adhering to the new social distancing rules designed to contain the spread of the virus.

Australian Securities and Investments Commission (ASIC) announced on 20 March that it will take no action if AGMs are postponed for two months, and supports holding AGMs using the appropriate technology. With this in mind, many companies are preparing to host their AGMs using virtual meeting technology.

### **What is a virtual meeting?**

A virtual meeting simulates as much as possible, the order of proceedings in a physical meeting.

One of the immediate benefits of virtual meetings in the current environment is that it makes connecting very easy, encouraging greater engagement and increased accessibility. It is a safe way to meet heightened health restrictions and still allows for 'real' interaction, with interactive, real-time voting and Q&A functionality.

### **Considerations for holding a virtual meeting**

There are a number of considerations when holding a virtual meeting that will help determine what is required for your meeting:

- One of the most important is technology. Key to the successful execution of your AGM is a secure, robust platform that can provide a seamless experience for investors.
- Your service provider should have full redundancy built into their platform to ensure audio and visual back up if required.
- You should ask potential providers if they can offer real-time and pre-submitted questions, and real-time voting (great for AGMs or just quick polls on the day).
- Who will host your meeting and act as moderator? A host (typically the registry provider) will usually introduce and facilitate the meeting, while the moderator (can be the Company Secretary or service provider) is helpful to have on hand to field questions from the online audience.
- Know where your board members, external auditor and moderator will be on the date of your intended meeting so that you can prepare for their attendance.
- Be prepared, know how many presenters will log into the event.
- Shareholders/members can participate via the virtual platform – it is important to provide details of the phone line where they can call in, submit votes and ask questions.

### **Tips and tricks for conducting meetings**

- Be flexible: things are constantly changing. How you intended to run your virtual meeting initially, might not be the same way it is executed on the day.
- Keep in touch: communicate changes to shareholders/members via an ASX announcement and email/post if appropriate.
- Filming: if filming from a specific location, you will need to engage with an audio-visual service provider. (Usually your registry provider will arrange this on your behalf)
- One hour prior to the meeting: conduct a test of the presenter's login, microphones, images etc.
- Internet: with internet usage at its peak at the moment, it is important to test connectivity.

### **The shareholder/ member experience**

With a webcast, attendees can see and hear almost as if they are in the room.

It is recommended that shareholders login to the online platform at least 15 minutes before the scheduled start time for the meeting.

Logging in is easy, details will be provided in the notice of meeting.

Some companies will also have a detailed Online Platform Guide with step by step instructions on how to participate virtually. Once shareholders and proxyholders are in the platform they can

view the meeting and the slides that go along with the presentation, vote and if they wish, ask questions.

A help line is available if needed.

### **Top tips for shareholders/ members**

- Make sure you have a good internet connection.
- Check your browser – make sure it is up to date as per the guide distributed by the issuer.
- If you need help logging in, call the help line number on the provider's portal.

### **Link's experience**

Link Group has extensive experience delivering comprehensive registry and meeting services for clients. In 2019 the number of hybrid AGMs Link Group facilitated rose by 22% to a record number of online participants, highlighting the growing trend toward this technology.

### **Case study**

Recently, Link Group ran a successful client AGM with various parties taking part in the meeting from locations around Australia. The chairman presented from home in Brisbane, while the other presenters took part from the Sydney office. Members were able to ask questions online through the virtual portal and via phone, while the external auditor and company secretary took part via phone conference.

[Download Link Group Online Platform Guide](#)

[Return to Newsletter](#)

---