

## Helpful Tips for Navigating Virtual Annual General Meetings (AGMs)

*Given that most annual meetings are virtual this year, we've rounded up some advice on effective participation. Companies will use different platforms and services to run their meetings and have different procedures on moving a proposal or taking questions, so the advice below will not fit for every company. Please feel free to suggest questions/comments/edits on this document by contacting Nadira Narine ([nnarine@iccr.org](mailto:nnarine@iccr.org)), at the Interfaith Center on Corporate Responsibility.*

ICCR and the Shareholder Rights Group [released this set of 9 best practices](#) to ensure that virtual-only corporate annual general meetings do not deprive shareholders of their basic rights. Please share this statement with companies you engage.

We are also tracking how companies are running their annual meetings this year. Please take a minute to log your experience participating in virtual AGMs here: <https://forms.gle/Gs7zXLL5Jh9HmtcJ6>. We will use this information to address concerns with companies, to share stories with the press on shareholder access, and for research being conducted in this space.

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*Special thanks to the contributors to this piece -- Mari Schwartz, Northstar Asset Management, Pat Zerega and Shelby Stilp, Mercy Investment Services for sharing this advice.*

### 1. Expectations:

- Some virtual AGMs are more like listen-only conference calls, so there is extremely limited investor input/participation.

### 2. Check the company's proxy statement ahead of time

- Companies' proxy statement often has an FAQ about the AGM. In that FAQ is often where the company will tell shareholders if/how they can ask questions (such as whether questions can only be asked in advance by email).
- Due to COVID-19 the company may have filed an amended or supplementary meeting notice which may or may not be on the company site. Please check SEC filings: <https://www.sec.gov/edgar/search-and-access>

### 3. Locating the AGM

- Shareholders who are joining the annual meeting to listen-in or to ask questions should get the website URL for a virtual AGM either from the company's proxy or investor relations staff for the company in advance of the AGM. If you want to ask a question you will likely need to sign in as a registered shareholder following the directions in the proxy or supplemental meeting notice.
- If you are moving a proposal you should talk to investor relations to find out how to present and get special access.

### 4. Platforms used to run virtual AGMs

- Several platforms are being used to run virtual AGMs. They include Broadridge, Computershare and LUMI

#### ***Broadridge vs. Computershare***

- Given the number of companies that are hosting virtual AGMs, companies are using a variety of meeting platforms.
- We have received several complaints about participating in meetings run by Computershare -- so please be in touch with the company in advance about how to participate if they are using this platform.
- If you are moving a proposal or plan to ask a question for an AGM hosted by Computershare, you will need a control number.
- Most Computershare meetings are with companies that require beneficial holders to hold the legal proxy. If you use a proxy voting service that uses Broadridge, you may have a problem getting that legal proxy without invalidating your vote. Talk with your proxy voting vendor.
- Broadridge's virtual meeting platform allows beneficial holders to log in and ask questions during annual meetings.

#### **5. Pre-registration**

- Historically, some AGMs have required pre-registration. Shareholders should investigate whether that is needed for the virtual AGM they are planning to attend. If needed, those details should be in the proxy or the company's news release about the AGM, or available from the company secretary.
- You may be requested to apply with the company for a ticket in advance (48 hours). Please read the company's proxy closely.
- In at least one recent instance, a shareholder was *required* to pre-register to be a speaker/presenter of a shareholder proposal.

#### **6. Control Number**

- Shareholders participating (but not presenting) at the virtual AGM should be prepared to log in with their proxy voting **control number**. That number will be on the paper ballot if you still get one, but otherwise you may need to ask your custodian for that control number, which can take a day or longer depending upon the custodian.
- Note: Broadridge control numbers are 16 digits. Computershare control numbers are 15 digits. Lumi uses 11 digits.

#### **7. Posing questions at the AGM**

- Some companies are only accepting questions by email in advance of the meeting, but some companies are allowing investors to ask live questions through the Broadridge platform.
- *Usually*, shareholders need to be logged in with a control number in order to ask questions. (Those only wishing to listen, without asking questions, can likely join the AGM virtually without a control number).

#### **8. Presenting a proposal**

- ***Contact the company in advance***
  - Shareholders who are presenting a shareholder proposal should connect with the company as soon as possible to learn their options to present.
- ***Various ways to participate***
  - Shareholders have been offered several different presentation options which tend to vary between companies. For example, one company offered a pre-recorded audio or

video option as well as a live presentation option. Other companies have only offered live presentation. Yet other companies have only offered a mix of some of those options.

- Pre-recorded videos or audio might have a deliverable date to the company a week before the AGM.
- Talk to the company in advance of potentially moving the proposal in case you experience any technical difficulties.
- **Presenting live**
  - Shareholders presenting via a live phone presentation should get those instructions from the company and will likely get a dedicated speaker line with an operator-assisted call for the AGM. For some calls, the operator actually tells you when they're unmuting you, for other calls you're more on your own and you just have to assume you've been unmuted and present after the board chair introduces you.
  - If you're presenting a proposal by phone and intend to listen to the rest of the meeting on the webcast, be sure to have your computer/speakers muted/off during your phone presentation so there isn't feedback. After you complete your phone presentation, you can hang up your phone line and listen to the rest of the meeting separately via computer. In these situations, often there is a delay, so you may end up hearing all or part of your own presentation via webcast.
- **In person AGMs:**
  - With some states lifting restrictions on meetings, we may find late May early June meetings still requiring us to attend in person. Be in touch with the company on their willingness to provide alternate access -- phone dial in, web, etc.