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Link successfully runs Australian first hybrid AGM

The 2016 AGM season has marked a milestone in Australian corporate governance with Link Group successfully holding the first hybrid Annual General Meeting (AGM) for an S&P/ASX 200 company incorporated in Australia.

Utilising Link Group's innovative, proprietary technology, Link Group shareholders could either participate in person at the AGM and vote using the LinkVote App or participate online using Link Group's interactive web-based technology. Link Group shareholders who participated via the online platform, could both ask questions and vote on resolutions.

The technology is available to shareholders globally, offering a new and interactive channel for shareholders to participate in shareholder meetings.

Link Group was the first to use the technology in Australasia to facilitate online participation in an AGM and has already successfully supported companies listed on the New Zealand stock exchange, some of which are dual listed including Xero, Spark, and A2 Milk.

Link Group Managing Director John McMurtrie said the hybrid AGM proved to be a great opportunity to connect with shareholders and start the long awaited process of modernising the AGM process.

"You hear a lot of grumbles from company boards that the AGM is going the way of the dinosaur. We think about it differently. Technology is providing us with new tools and a genuine opportunity to engage with investors and bring the AGM to life," Mr McMurtrie said.

"Boards are facing a real challenge to keep AGMs relevant for shareholders and I think Link has demonstrated that we have a real opportunity to modernise the AGM process and develop a more engaging forum for shareholders."

Mr McMurtrie said that the AGM was also an opportunity to showcase Link's 'Day of AGM' services and the technology provided to companies worldwide to successfully deliver their own AGMs.

16 per cent of the votes cast during Link Group's AGM were cast online, 50 per cent were cast via the LinkVote App and 34 per cent were paper based.

"We were pleased with how our shareholders adopted the new technology, exemplified by a 69 per cent participation rate online. With an increasing number of our clients following our lead, we expect that the number of investors who participate in the AGM process will continue to grow. This is completely counter to conventional views of the AGM. Thanks to innovations such as this, it is clear that the AGM is here to stay.

“Link has demonstrated the viability of a hybrid system to improve shareholder engagement and expects innovation in this space to accelerate,” Mr McMurtrie said.

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