



Financial Reporting Council

Good Practice Guidance for Company Meetings

July 2022 [662y](#)

FRC – Stakeholders

The FRC would like to thank the AGM Stakeholder Group who provided input into this guidance:

GC100

Investment Association

Proximity

ShareAction

ShareSoc

The Association of Investment Companies

The Chartered Governance Institute Registrars' Group

The Chartered Governance Institute UK & Ireland

The Company Law Committee of The City of London Law Society

The Department for Business, Energy & Industrial Strategy

UK Shareholders Association

This guidance will be kept under review to ensure that shareholder meetings

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and methods with regard to shareholder engagement depending on their
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A. Before the meeting

Principle 1

Information disseminated prior to the general meeting must offer clear instructions on how to attend the meeting and participate, in order to enable effective shareholder engagement.

This Principle can be achieved by taking the following actions:

- Informing shareholders of the details of the GM, including providing timely updates and clear and timely instructions for the process for attending and participating in the meeting (whether physically, electronically or by proxy), should be provided to shareholders in advance of the meeting.
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Principle 2



Whether meetings are physical, hybrid or virtual (should the legal position be clarified), shareholders should, as far as practicable, be able to engage in the business of the meeting.

This Principle can be achieved by taking the following actions:

- Companies should provide shareholders with their appropriate entry information through their registered/elected method of communication, as far as practicable, in a timely manner.
- Companies should consider reminding those shareholders who have opted for e-communications of upcoming GMs one or two business days prior to the deadline for submitting voting questions.
- Details of how and when to submit questions prior to the GM should be given well in advance, with a clear timeframe explaining when and where questions should be sent and how questions should be answered (either in an online/virtual Q&A or through published answers on the website), so that the shareholders have sufficient time to submit questions.
- As far as the technology allows, shareholders should have the same rights of participation in hybrid meetings as they would have in a physical meeting.

B. During the meeting

Principle 3

The board should provide an update at the AGM on matters raised by stakeholder groups that are considered by the board to materially affect the company's strategy, performance, and culture.

This Principle can be achieved by taking the following actions:

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Principle 4

Companies should seek the broadest access to and participation in GMs by a diverse range

C. After the meeting

Principle 6

Companies should be as transparent as possible with shareholders in relation to matters discussed and raised by shareholders at the GM.

This Principle can be achieved by taking the following actions:

- Shareholders should be able to follow up on any answer given to a question asked at the GM via U'gdYV\UWYa U] 'UXXfYgg'
- Companies should consider creating written answers/summaries to submitted questions, whether or not these were answered on the day and include an explanation as to why any particular ei Yg]cb'k Ug'bchUbgk YfYX'k]h\]b'h\Y'g] a a Ufni'Zbc 'Ubgk Yf']g'dfcj]XYXžUb]bX]W]h]cb'g\ci 'X' VY []j Yb'Ug]hc'k \Yb']hk]'' VY 'Ubgk YfYX''
- K \YfY'U'\mVf]X'fcfžhc'h\Y'Yi hYbhidYfa]hYXžj]fhi UŁ'a Yfh]b[]g'fYVŁfYXžh.Uh'fYVŁfX]b['a UmVY' a UXY'Uj U]UV'Y'hc'g\UfY\c'XYfg'Zcf'U'XYÚbYX'dYf]cX'UZhf'h\Y'a Yfh]b["'G\UfY\c'XYfg'k \c'Uj Y' opted for online communication could be sent a recording or a link to this, which may or may bch'VY'cb'h\Y'VŁ'a dUbmK YVg]hY''Z'h\Y'fYVŁfX]b[]g'a UXY'Uj U]UV'Y'j]U'U'k YVg]hYžU''g\UfY\c'XYfg' g\ci 'X'VY'bch]U'YX']b'UXj UbW'h.Uh]hk]'' VY'd'UWX'h.YfY'UZhf'h\Y'a Yfh]b['hU_Yg'd'UW''
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- K \YfY'&\$'dYf'W'bhcf'a c'fY'cZj chYg'\Uj Y'VYYb'W'gh'U[U]bgh'h\Y'VcUfX'fYVŁ'a a YbXU]cb'Zcf'U' resolution, the company should explain, when announcing voting results, what actions it intends

D. Engagement throughout the year

Principle 7

Effective and transparent shareholder engagement should not be limited to an annual event. Opportunities to update shareholders on company matters should be offered throughout the year, with an emphasis on ensuring all shareholders have access to similar information.

The non-exhaustive list of actions set out below suggests approaches for companies to consider. The company's directors should determine what will work best for their shareholder base, in order to maintain strong ties with them.

- General Meetings (or any other similar events) to ensure shareholders are party to the same information on the agenda
- Recordings of, or slides or summaries from, such events could be made available on the company's website
- Members of the board should be encouraged to attend engagement days with shareholders, where possible
- Summaries of previous events may be made available to shareholders prior to the general meeting
- General Meetings (or any other similar events) to ensure shareholders are party to the same information on the agenda
- Directors should be encouraged to attend engagement days with shareholders, where possible
- Shareholders should be encouraged to attend engagement days with shareholders, where possible




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