



Good Practice Guidance for Company Meetings



FRC - Stakeholders

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

GC100:

Investment Association

Proxymity '

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 flb k \UhYj Yf Zcfa ŁWbhlbi Y hc XY`]j Yf Y YWlj Y ci hWta Yg Zcf U``dUfhlYg''

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H\Y:]bUbVJU`FYdcfh]b['7ci bVJ'@a]hYX`]g'U'Wta dUbm`]a]hYX`Vm[i UfUbhYY"

FY[]ghYfYX`]b`9b[`UbX`bi a VYf'&(, *' *, "

FY[]ghYfYX`C W.`, h\: `ccfz'%&) '@cbXcb`K U`z'@cbXcb`97&V) 5G

H\]g[i]XUbW'fYWt[b]gYg'h\Y'df]bVJd'YcZÛYI]V]]ImiUbX h\Un'U``Wta dUb]Yg'UfYX] YfYbh'Gca Y'Wta dUb]Ygk]``\Uj Y'Uga U``bi a VYfcZg\UfY\c`XYfgžk\]'Ych\Yfgk]``\Uj Y'a Ubmh\ci gUbXgk\c a UmVY]bX] YfYbh'\fgX]WfJcbg'' 7ca dUb]Yg'k]``HU_Y'X] YfYbh'UddfcUW\Yg'UbX'i gY'X] YfYbh'HYW\bc`c[]Yg' and methods with regard to shareholder engagement depending on their VJfWa ghUbW'g"BchU``UgdYVItg'cZh\Y'[i]XUbW'k]``Udd`mhcžcf'VY'Uddfcdf]UhY' Zcp bc XW'Zō

A. Before the meeting

Principle 1

Information disseminated prior to the general meeting must of er dear instructions on how to attend the meeting and participate, in order to enable ef ective shareholder engagement.

This Principle can be achieved by taking the following actions:

- ± UXX]h]cb hc h\Y bch]W cZa YYh]b[žUddfcdf]UhY a YUbgcZWta a i b]Wh]cb g\ci `X VY i gYX hc i dXUhY U``g\UfY\c`XYfg": cf Yl Ua d`YžUb UfYU cb h\Y Wta dUbmk YVg]hY Wti `X VY XYX]WhYX to informing shareholders of the details of the GM, including providing timely updates and |bZcfa Uh|cb UVci hUbmWkUb[Yg'Ug'qccb Ug'dfUM|WI`mdcqg|V`Y"
- Clear and timely instructions for the process for attending and participating in the meeting fXYdYbX]b['cb'h\Y'Zcfa UhcZh\Y'a YYh]b[½]bWi X]b['UWVgg'hc'h\Y'a YYh]b[fY"["`c[[]b['cb'hc' any electronic platform in order to attend and participate remotely), asking questions, and voting (whether physically, electronically or by proxy), should be provided to shareholders in advance of

Principle 2



Whether meetings are physical, hybrid or virtual (should the legal position be darif ed), 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:

- K \YfY`fY[]gffUh]cb`UbX'j Yf]ÚWh]cb`UfY`fYei]fYX`hc`UWVgg'h\Y'; A žg\UfY\c`XYfg'g\ci`X`VY` provided with their appropriate entry information through their registered/elected method cZWta a i b]Wh]cb`]b`UXj UbW`cZh\Y'a YYh]b["
- 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
]bgffi Wgcbg"
- 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 k]" 'VY'Ubgk YfYX"'7ca dUb]Yg'Wti 'X'Wtbg]XYf'Ubgk Yf]b['ei Ygh]cbg'U\YUX'cZh\Y'; A 'k\YfY'dfUM]WW'Y' (either in an online/virtual Q&A or through published answers on the website), so that the fYgdcbgYg'Wb']bZcfa 'g\UfY\c'XYfgNj ch]b['XYVNg]cbg'"
- As far as the technology allows, shareholders should have the same rights of participation in hybrid flubXzjZh\Y``Y[U`dcg]hjcb`]g'WUf]ÚYXzj]fhi UŁa YYhjb[g'Ug']b'd\ngjW\'a YYhjb[g'fgYY'Df]bVJd`Y')]b' fY`Uhjcb'hc'h\Y'dchYbhjU```]a]hUhjcbg'cZk YVWUghgL''

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 af ect 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 UʻqdYWÚWYa U``UXXfYqq'
- 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 Ygh]cb k Ugbch Ubgk YfYX k]h\]b h\Y gi a a Ufm" Zbc Ubgk Yf]gdfcj]XYXžUb]bX]Wh]cb g\ci `X`
 VY []j Yb Ughc k \Yb]hk]``VY Ubgk YfYX"
- K \YfY`U`\n\vf]X`fcfžhc h\Y`YI h\vbhd\fa]h\vXzj]fhi U\ta YYh]b[']g`fY\wtfX\YXžh\UnfY\wtfX]b['a Um\VY' a UXY`Uj U]`UV`Y`hc g\UfY\c`XYfg`Zcf`U`XY\UbYX`d\yf]cX`UZh\yf`h\Y`a YYh]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 bchVY`cb`h\Y`\wta d\Ubmk Y\Vg]h\y"`=Zh\Y`fY\wtfX]b[']g`a UXY`Uj U]`UV`Y`j]U`U`k Y\Vg]h\y\z\U^*\g\UfY\c`XYfg`g\ci`X`VY`bch]\UYX`]b`UXj Ub\W`h\Uh]hk]``VY`d`U\WX`h\YfY`UZh\Yf`h\Y`a Y\Yh]b['H_Yg'd`U\W\"''
- 7ca dUb]Ygig\ci X a U_Y Y cfhghc [Uh\Yf ZYYXVUW_Zfca h\Y; A UbX UbUngY UbmhfYbXg]bj]Ykg''
- K \YfY`&\$`dYf`Wbhcf`a cfY`cZj chYg`\Uj Y`VYYb`WJghU[U]bghh\Y`VcUfX`fYWa a YbXUh]cb`Zcf`U` resolution, the company should explain, when announcing voting results, what actions it intends

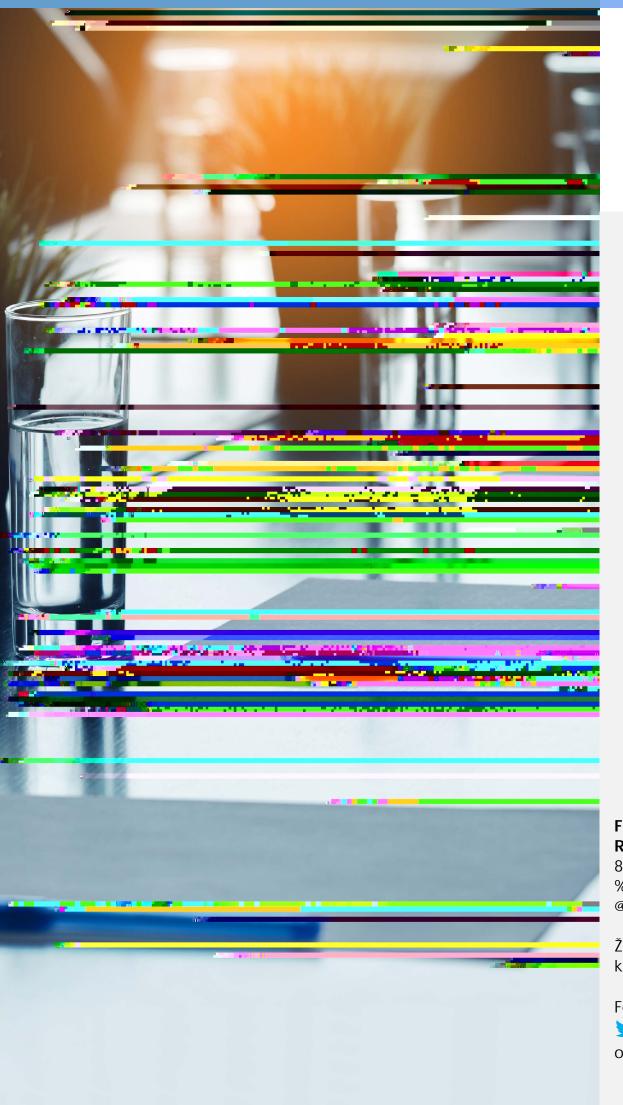
D. Engagement throughout the year

Principle 7

Ef ective and transparent shareholder engagement should not be limited to an annual event. Opportunities to update shareholders on company matters should be of ered 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.

- G\UfY\c`XYfga UmVY'c YfYX'h\Y'cddcfhi b]mmc UthYbX' bj YghcfFY'Unjcbg'8Ung'UbX'7Ud]hU'A Uf_Yhg'
 Days (or any other similar events) to ensure shareholders are party to the same information on
 Wa dUbmdYfZcfa UbW'cfYb[U[Ya YbhUg'ch\Yf']bj Yghcfgzk\Yh\Yf']b dYfgcb'cf'j]fhi U`m'
- Recordings of, or slides or summaries from, such events could be made available on the company's k YVg]hYžUbX g\UfY\c`XYfgg\ci `X VY YbWti fU[YX hc gi Va]hei Ygh]cbgj]UUk YVg]hY#Ya U]`UXXfYgg'
- Members of the board should be encouraged to attend engagement days with shareholders, k \YfY'Uddfcdf]UhY"
- Summaries of previous events may be made available to shareholders prior to the general a YYhho gcb h Y Wa dUbmk YVgh "
- G\UfY\c`XYfg'a UmVY'c YfYX'h\Y'cddcfhi b]hmfji]U']bj]hUh]cbEcZcVgYfj]b['bcb! WebÚXYbh]U' a YYh]b[g'k]h\ 'k]XYf'ghU_Y\c`XYfg''
- DfYgYbhUnjcbg'VmWta dUb]Yg'XY`]j YfYX'Unbcb! WtbÚXYbhjU'ghU_Y\c`XYf'Yj Ybhg'g\ci `X'VY'a UXY'
 Uj Uj`UV`Y'hc'Wta dUbmg\UfY\c`XYfg'fjl]U'h\Y'k YVgjhYŁ'
- ± th Y'd Yf | c X'd f | c f hc th Y'5; A ž UZhYf th Y b ch | W'c Zh Ya YYh|b | \ Ug V Y Ye A





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