

Dear Latitude Financial Group,

Ahead of the upcoming hybrid AGM, could you please forward this email to the powers that be at the company. I will be participating in your AGM and have some specific requests for the board to consider.

Firstly, could you please follow the lead of Afterpay, Ausnet, NAB and Slater & Gordon by including the proxies in your pre-AGM ASX announcement which normally includes the formal addresses along with any slides that are presented. Here are the links to see how these other companies did this:

**Afterpay:** <https://www.asx.com.au/asxpdf/20201117/pdf/44py54btlwy1cw.pdf>

**Ausnet:** <https://www.asx.com.au/asxpdf/20210715/pdf/44ybws18jbck0x.pdf>

**Slater & Gordon:** <https://www.asx.com.au/asxpdf/20211118/pdf/4533wg4177k56f.pdf>

**NAB:** <https://www.asx.com.au/asxpdf/20211217/pdf/4548rklh745tkx.pdf>

Such a move won't cruel debate at the AGM because most retail shareholders won't have seen the data on the ASX platform but for those of us interested in asking questions about the reasons behind any protest votes, we will have time to prepare. Disclosing the proxies BEFORE the debate on each item has been Australian Shareholders' Association policy for a number of years, so please do that as well during the meeting.

Secondly, when announcing the results of the poll, could you please include the data on how many shareholders voted for and against each resolution.

This is easy to produce for the major share registry companies and no different to what happens with a scheme of arrangement vote. Metcash set the precedent with a voluntary disclosure last year as you can see in this announcement: <https://mars-metcdn-com.global.ssl.fastly.net/content/uploads/sites/101/2021/09/02111755/Metcash-voting-result.pdf>

Dexus also did this in 2021: <https://www.asx.com.au/asxpdf/20211019/pdf/451v1wrfylc2ld.pdf>

Retail shareholder voting participation has been falling in recent years because we all feel powerless in the face of big institutional votes. Disclosing voter turnout will both encourage retail participation and also provide a public insight into retail shareholder sentiment. For instance, you can see in [these Metcash figures](#) that 99.6% of votes were in favour of the fee cap increase for the directors but it was only supported by 53.5% of the voting shareholders (462 out of 871).

Thirdly, could you please publish an archive of the AGM webcast and a full transcript of proceedings on your website. The likes of Crown, Woolworths, IAG, Nine, Suncorp, ANZ, Transurban and ASX now all provide full AGM transcripts as you can see from this growing list: <https://www.maynereport.com/articles/2021/10/11-0929-4728.html>

In terms of how the meeting is run, the formal addresses should run for a minimum of 15 minutes and maximum of 40 minutes. There should be no overall limit on individual shareholder questions besides an overall 90 minute cap on AGM debate, but if multiple shareholders wish to speak, a shareholder should be limited to 2 questions at a time before giving someone else a go and coming back later.

When fielding online questions, these should be read out by someone other than the chair or CEO, preferably a professional MC such as Helen Dalley (used by Blackmores and CBA last year) or

executives holding positions such as company secretary, corporate affairs manager or media manager.

So far this AGM mini-season we've seen a sudden burst of chairs reading out the online questions submitted during the meeting. This happened earlier this month at the CIMIC, Scentre Group and OZ Minerals AGMs. It didn't work at Scentre because the chair failed to read the questions in full as you can see on [the webcast](#) starting at 37 minutes. It also wasn't ideal at CIMIC because it was difficult to understand what the Spanish chair was saying.

When it comes to the director elections, could you please ensure each candidate addresses the meeting before the debate commences, each director election is dealt with as a separate item and the individual candidates are available to answer specific questions if they are forthcoming.

If the chair wishes to prepare for likely standard questions which could be asked at the AGM, I have published this list on my website: <https://www.maynereport.com/articles/2022/04/11-0215-4198.html>

I'm very much hoping the board will agree to these disclosure and procedural requests, in which case I will give them a big elephant stamp on Twitter and in my [regular column](#) for Alan Kohler's *Eureka Report*.

Looking forward to your response to these requests and engaging with the board at the upcoming AGM.

Kind regards

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