

July 2022

FTSE 350: Snapshot of arrangements for AGMs held since January 2022



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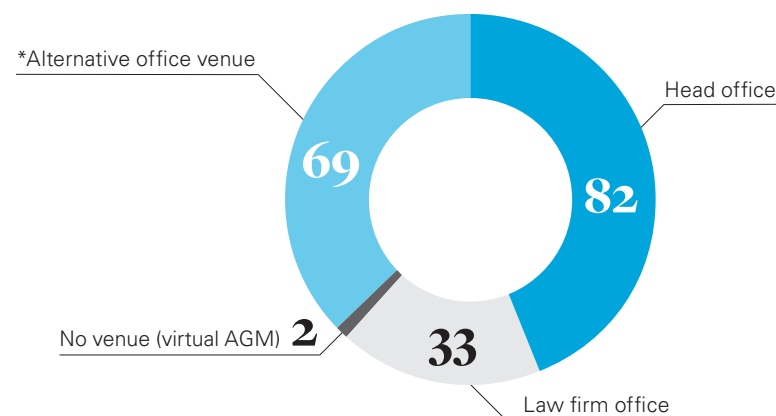


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Key trends

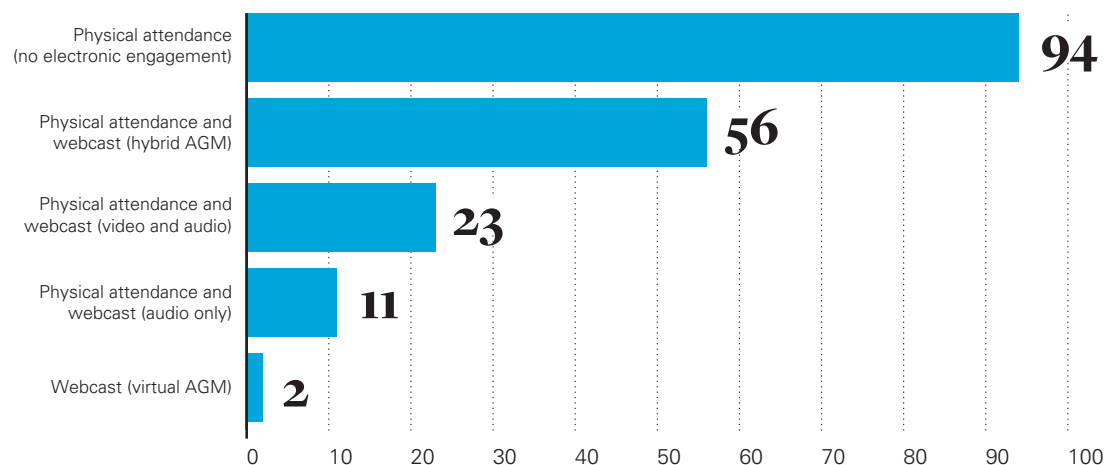
- We are now over half way through the year and moving towards the end of the AGM season. The trends which we identified at the start of the year have generally continued. Most companies have chosen to hold a purely physical meeting with no form of virtual shareholder engagement (94). However, throughout the year we have seen an increasing number of companies holding a legal hybrid meeting (56), rather than deciding to hold a physical meeting accompanied by some form of virtual shareholder engagement (with those participating virtually not legally in attendance) (34).
- Only a small minority of companies held meetings where they encouraged shareholders not to attend (7) – effectively “closed meetings”. These meetings took place early in the year when COVID-19 restrictions still applied.
- The focus on environmental and social matters continues to increase. This snapshot provides a summary of the resolutions proposed so far (16). The resolutions vary as to their purpose, but the most common types were (i) resolutions seeking approval of climate transition plans; and (ii) resolutions requesting the company to disclose more by way of its climate-related targets.

Venue of AGM



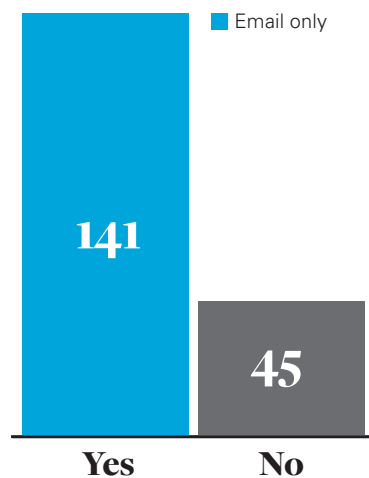
*Includes conference venues, hotels and banqueting halls

Shareholder Engagement

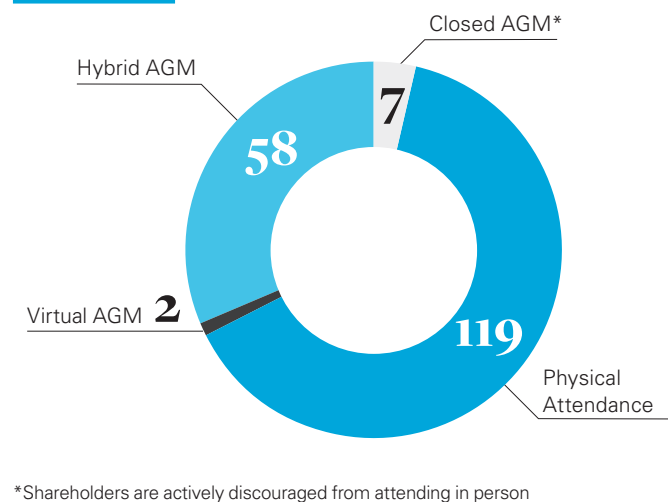


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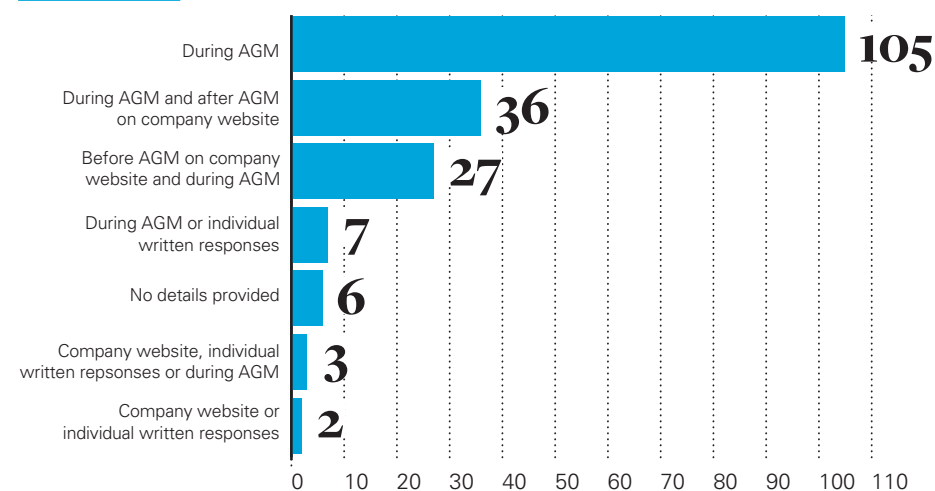
Questions before AGM?



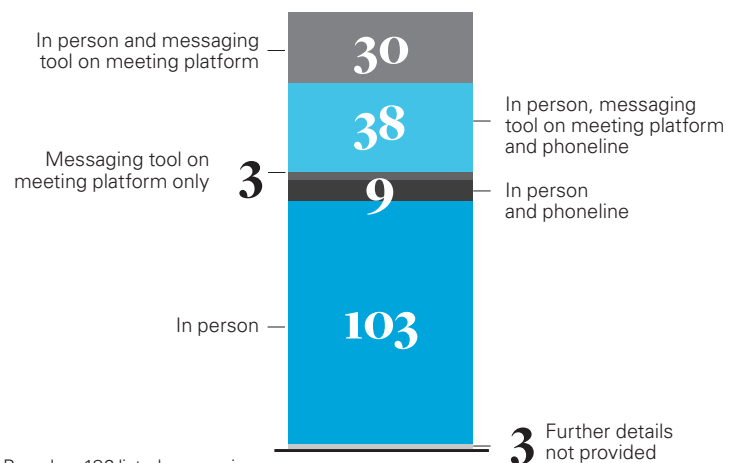
Type of AGM



How questions will be answered?

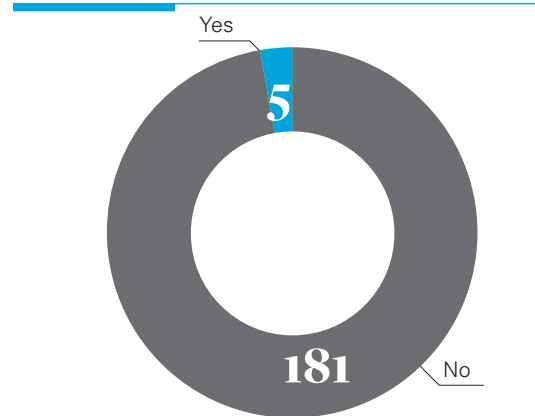


Questions during AGM?

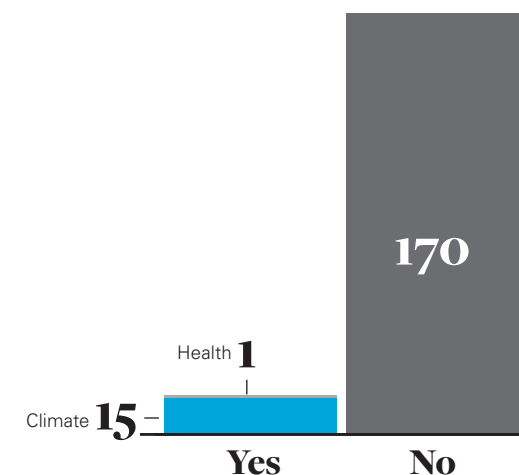


Based on 186 listed companies

Change of Articles to allow for the holding of hybrid or virtual AGMs



Environmental and Social Resolutions Proposed



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We have a dedicated Public Company Advisory team which advises UK public companies on their day-to-day legal affairs. In particular, the team engages with listed companies outside of their transaction cycle and provides advice across a range of matters, with particular expertise in corporate governance and corporate advisory. The team is experienced in company secretarial matters and regularly provides support to non-legal functions (as well as legal and company secretarial teams) within PLCs.

Our clients range in size and maturity from newly-listed companies to mature companies, and from small cap companies to global FTSE 350 companies.

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