

What does the Future Hold for Virtual Meetings?

A BoardRoom webinar in partnership
with Lumi



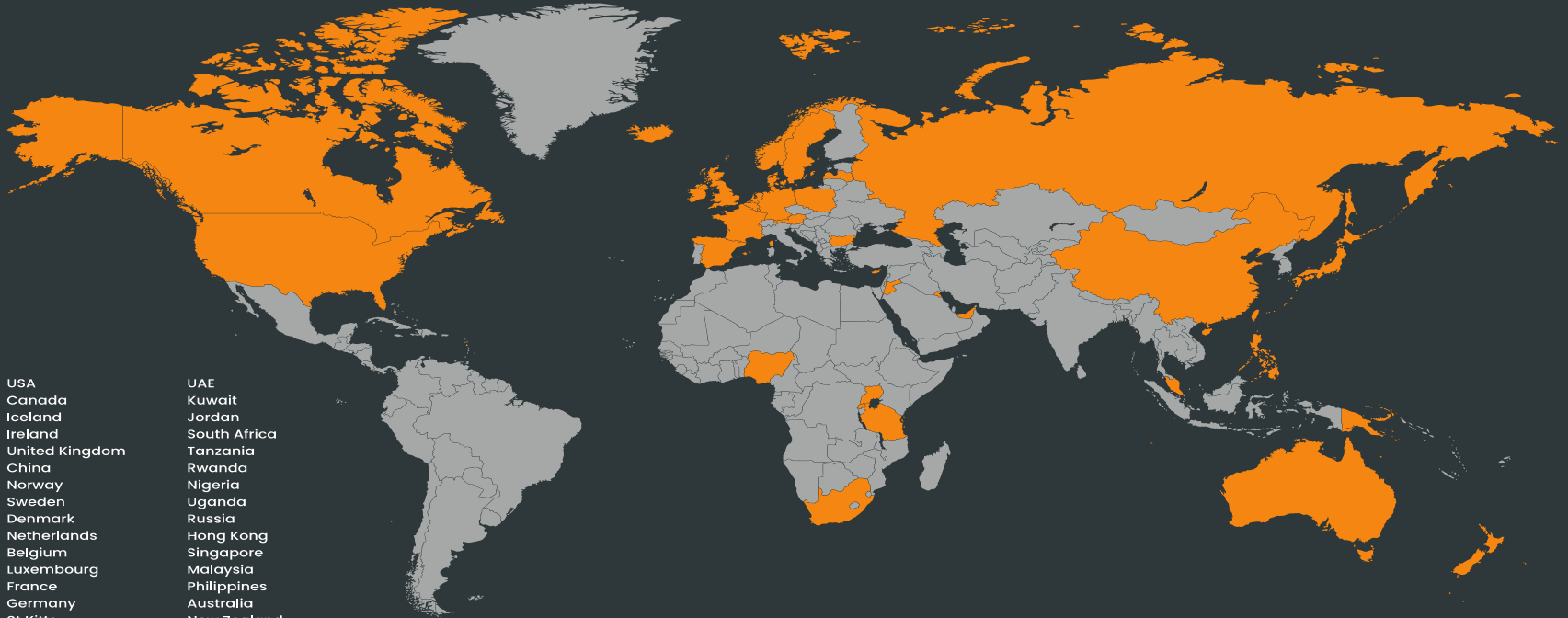
What does the future hold
for virtual meetings?

A global perspective

Richard Taylor, CEO



Lumi has run virtual meetings in 40 countries worldwide in 2020



USA
Canada
Iceland
Ireland
United Kingdom
China
Norway
Sweden
Denmark
Netherlands
Belgium
Luxembourg
France
Germany
St Kitts
Nevis & Grenada
Papua New Guinea
Cyprus
Malta
Japan

UAE
Kuwait
Jordan
South Africa
Tanzania
Rwanda
Nigeria
Uganda
Russia
Hong Kong
Singapore
Malaysia
Philippines
Australia
New Zealand
Austria
Poland
Spain
Bulgaria
Latvia

Key trends

1. The Covid-19 impact has created a greater degree of comfort with and expectation of digital.
2. Rise in importance of the retail shareholder and level of expectations around governance.
3. Greater move towards an integrated end-to-end digital AGM experience.
4. The distinction between shareholder services (compliance) and investor relations (active shareholder engagement) is becoming more blurred.

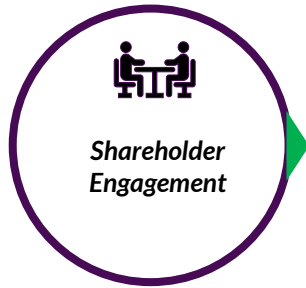
So what?

1. The 2020 move to virtual meetings is just the thin end of a thick wedge.
2. One size will not fit all.
3. Successful service providers must combine skill-sets across corporate services, technology, event management and investor marketing.

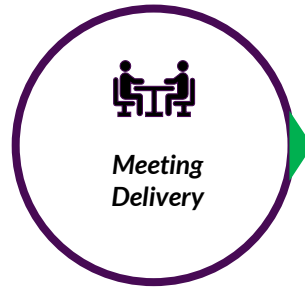
Singapore

CONNECTION
ANALYSIS
DATA
SEARCHING
VERIFICATION
CODING
SENDING

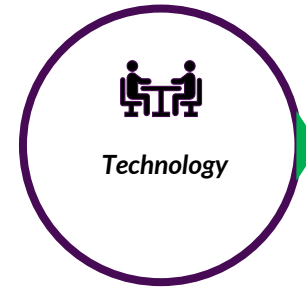
Broad based themes & observations for SGX Listed Companies



- ✓ Attendance
- ✓ Demographics
- ✓ Key themes around impact of pandemic



- ✓ Broadcast of meetings
- ✓ Pre-registration online
- ✓ Authentication of shareholders
- ✓ Live QnA
- ✓ Live Remote Poll Voting



- ✓ New Entrants
- ✓ Heightened Cybersecurity
- ✓ Market Participation to drive change

Having delivered more than 40% of meetings during the April peak season, we found commonalities in every success story

- Clearly defined guiding principles as a “North Star”
- Principles to be driven by shareholder experience, inclusion, security & governance..etc

- Contingency Plans
- Socialise contingency “Internally” and “Externally”
- Infrastructure resilience & data security protocols

- Test, Test, Test
- Dry runs to replicate live event
- Ensure minimal deviation between “test” and “actual”



- Transversal collaboration
- Grp Secretariat, Investor Relations, Share Registrar, Polling Agent, Webcast Provider

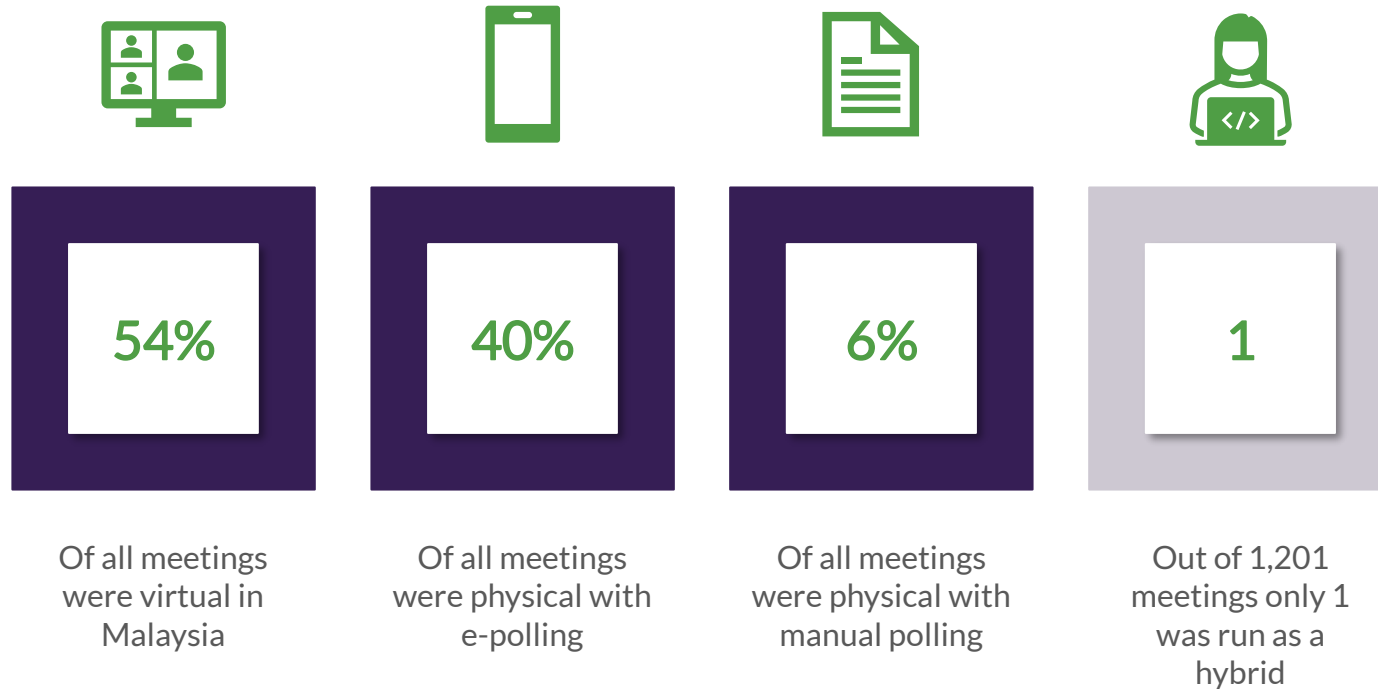
- Know your Shareholders
- Gain leverage by understanding who your key shareholders are (i.e., Demographics, Values..etc)

- Change Management
- Create and build a digital storyline to enable buy-in & ease of transition
- Manage friction

Malaysia

CONNECTION
ANALYSIS
DATA
SEARCHING
VERIFICATION
CODING
SENDING

The Landscape in Malaysia over June – December 2020





2021 appears to be accelerating this trend

Jan – Feb 2021 Data

94%

Of all meetings held thus far have been virtual

(81 meetings)

It is important to note that Malaysia is still under various stages of a Movement Control Order which will be influencing this figure

3 key trends we're seeing across Malaysia

1. Size is not a barrier to virtual meeting adoption

2. Board & shareholder engagement continue

3. Preference to participate in remote meeting is higher in younger demographic

Trend 1: Size is not a barrier to virtual meeting adoption

Time Period	No. of PLC's who adopted Virtual Meetings* by Market Capitalisation Category		
	Small (below RM499M)	Medium (RM500M to RM1B)	Large (Above RM1B)
June - Dec 2020	436 (68%)	56 (8%)	152 (24%)
Jan - Feb 2021	57 (70%)	11 (14%)	13 (16%)

*includes AGM, EGM and special meeting. Source : Bursa's website, as of 12 March 2021

Trend 2: Board & Shareholder Engagement Continues

Despite relatively lower number of meeting participants

31%

of listed companies said shareholders posed more questions during fully virtual AGMs compared to physical AGMs

48%

said no. of questions posed were more or less the same



Trend 3: Remote participation is higher amongst younger demographic

Participation preference/ Age	30 and below	Between 31 and 40	Between 41 and 50	Between 51 and 60	Between 61 and 70	71 and above
Online	48%	45%	38%	40%	21%	30%
Physical	52%	55%	62%	60%	79%	70%
<ul style="list-style-type: none"> • Would like to have the option to participate in the meeting remotely (online) 	82%	65%	69%	71%	56%	43%

Hong Kong

CONNECTION
ANALYSIS
DATA
SEARCHING
VERIFICATION
CODING
SENDING

The landscape in Hong Kong

Companies
Ordinance does
not allow for
fully virtual
meetings

COVID-19
accelerated
adoption of
hybrid meetings

Adoption is still
limited by
companies
constitutions

What are the trends we're seeing in Hong Kong?

Hesitation around of hybrid meetings



1. Hybrid Meetings are actively encouraged by regulators
HKICS, SFC & HKEX have been encouraging the use of hybrid meetings since April 2020

Article of Associations amendments
2. We're seeing an increased appetite for adoption of hybrid meetings with several requests coming in for changing Article of Associations amendments

Australia

CONNECTION
ANALYSIS
DATA
SEARCHING
VERIFICATION
CODING
SENDING

The ongoing impact of COVID-19

Evolving
Regulatory
Landscape

Continuing
COVID-19
Alerts

Taking Verbal
Q&A

What needs to shift?

Key barriers for future adoption



Expectations & Requirements

1. Features and production of virtual or hybrid meetings differ greatly from one company to another

De-mystify hybrids and provide options

2. There is a common misconception that hybrids are double the effort & double the cost

Thank You
