



**By:**

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**Date:**

25 September 2024

# AGM Discussion Forum

# Housekeeping

**01**

All participants  
are on mute

**02**

Submit questions  
via the Q&A tab

**03**

We are recording  
today's session

# Introductions



**Lisa Graham**



**Anne-Marie Clarke**



**Hannah Tattersall**



# Agenda

01

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AGM logistics

02

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Managing questions

03

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Voting trends

04

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Resolutions receiving  
less than 80% support

05

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Q&A's



# AGM Logistics



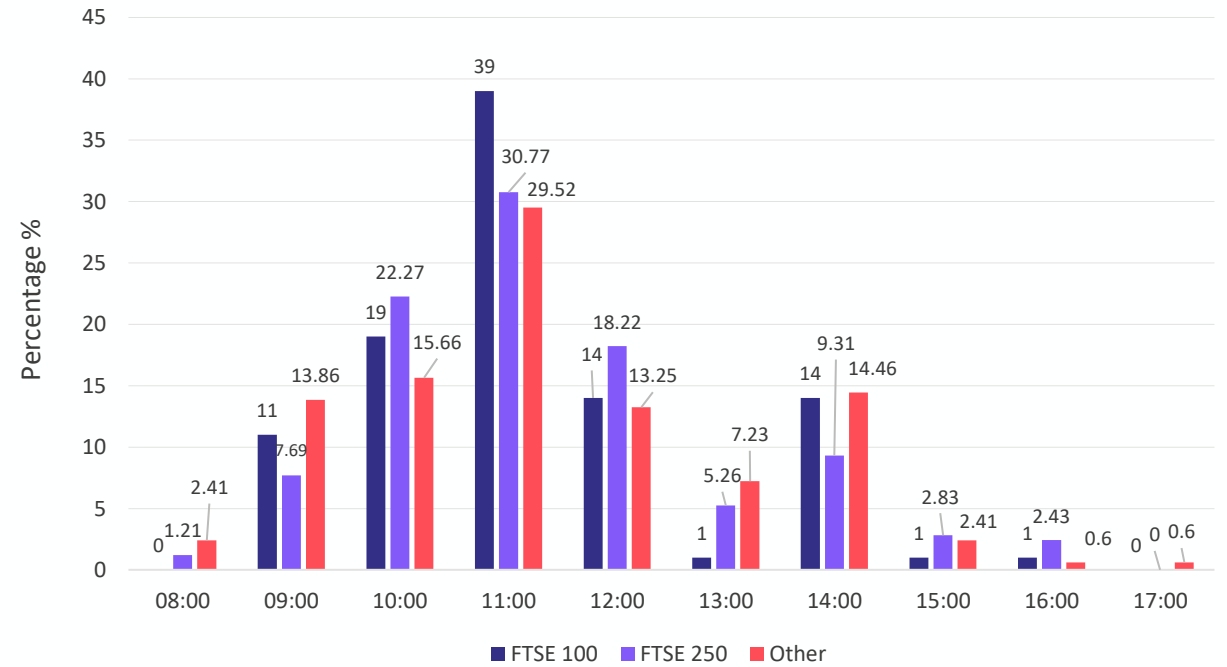
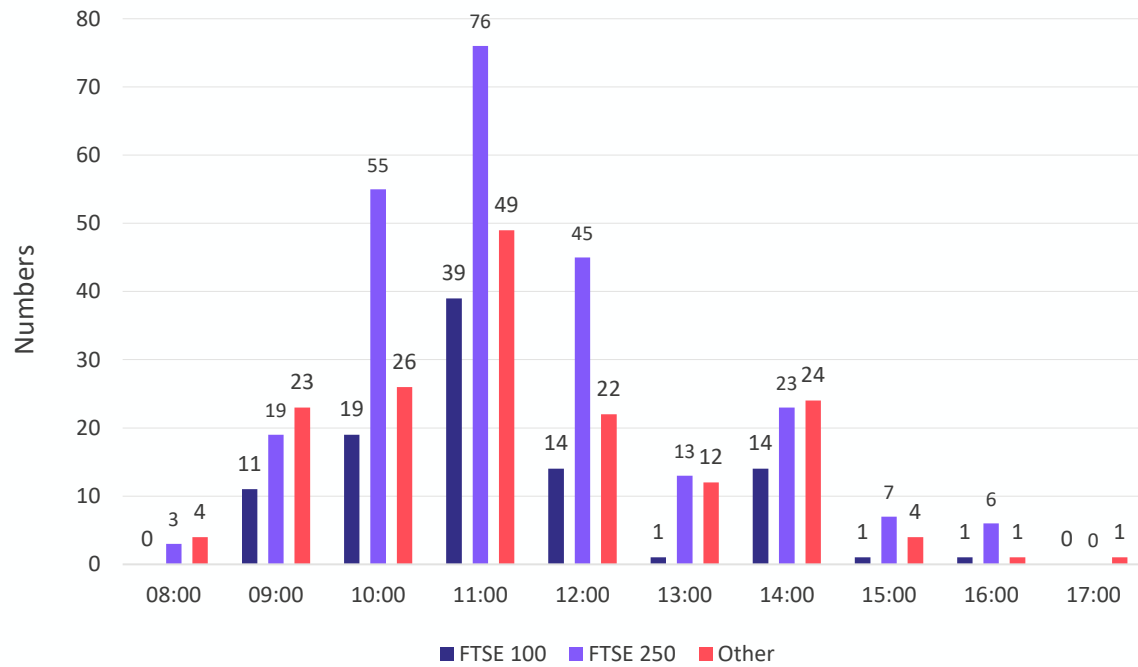
# AGM Logistics

Strategy

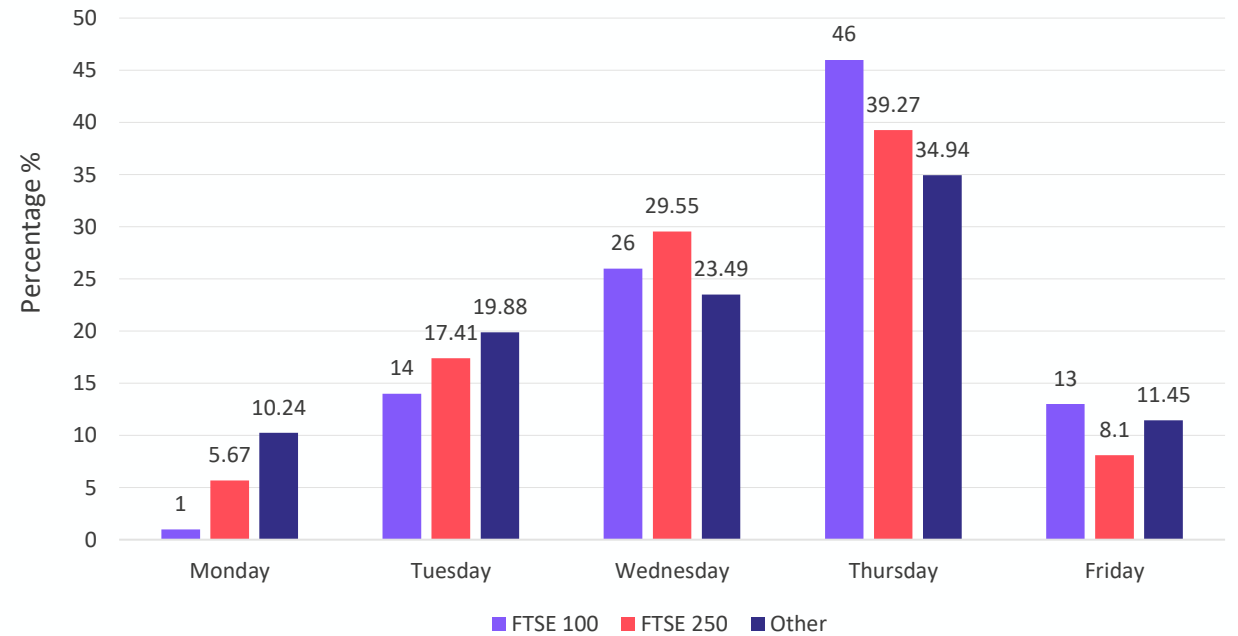
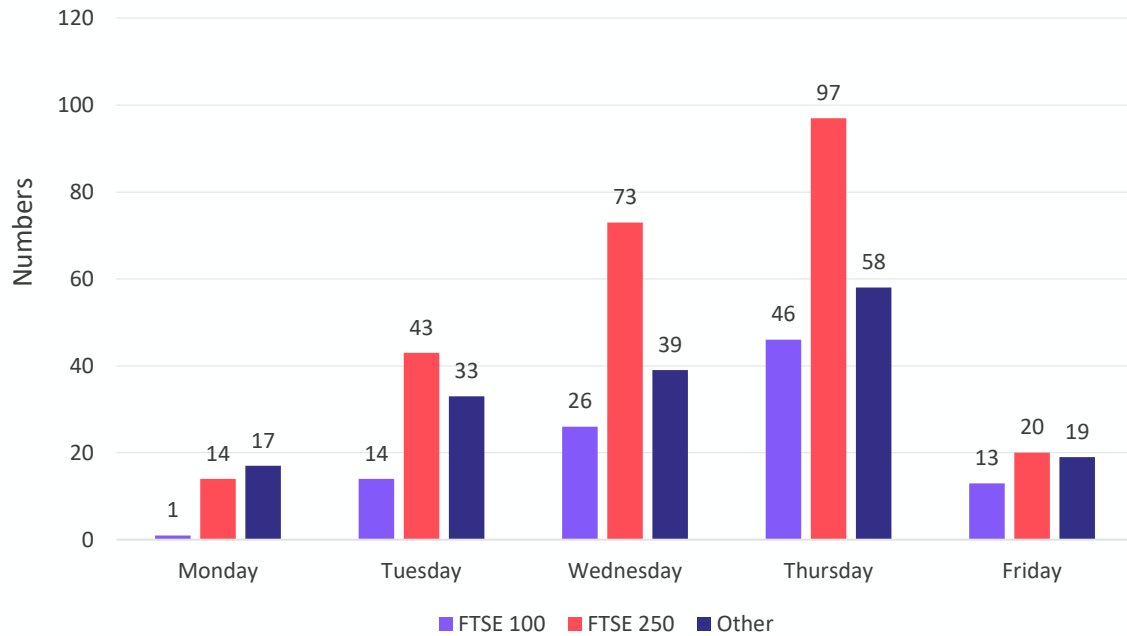
Attendance

% of capital  
represented at  
meetings

# Time of Meeting

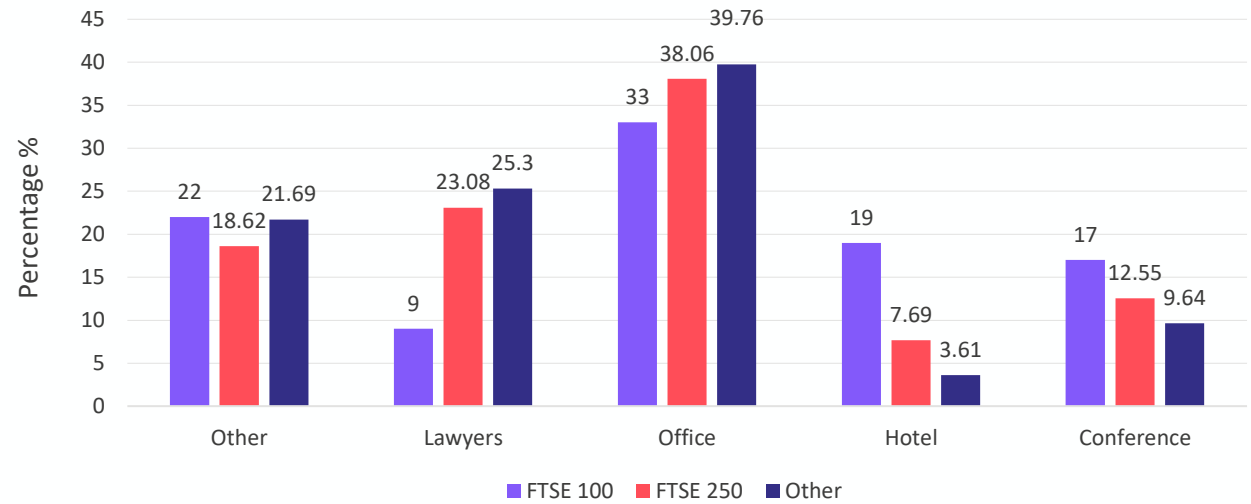
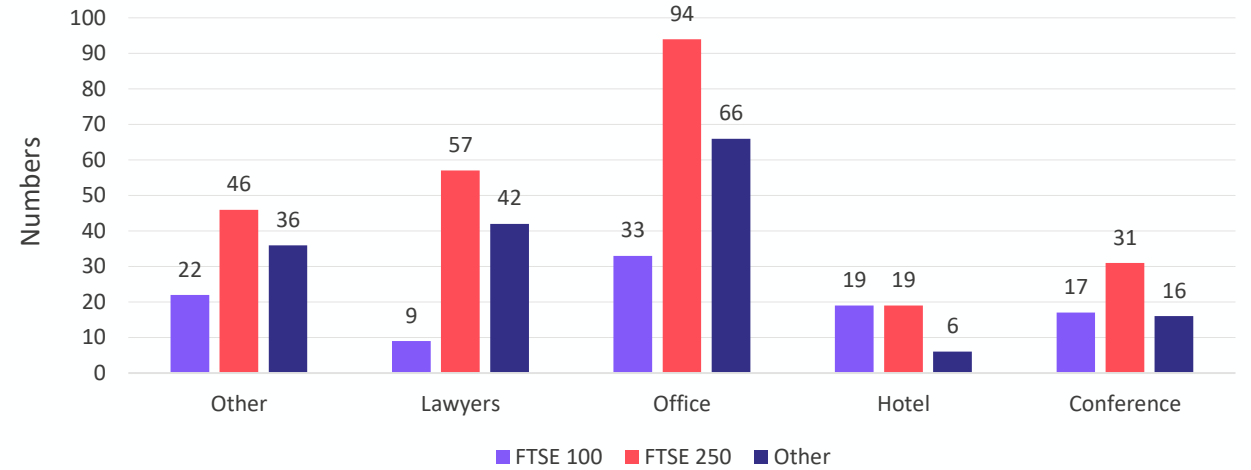
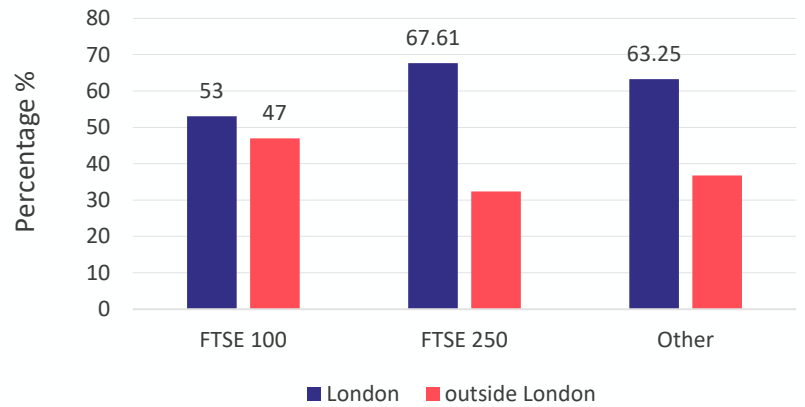
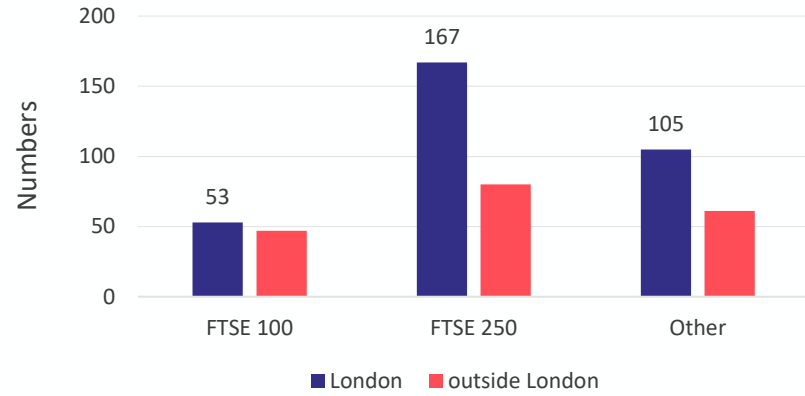


# Day of Meeting

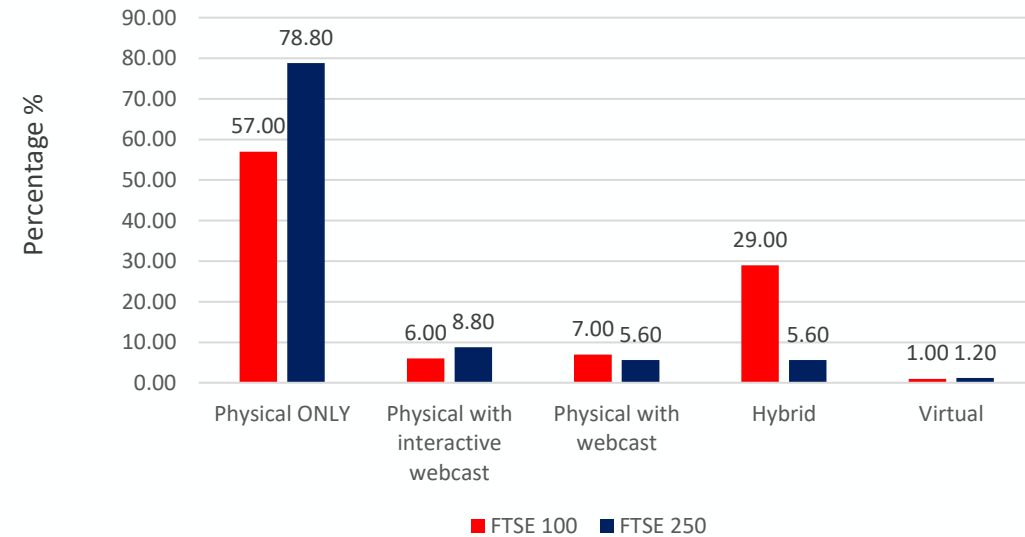
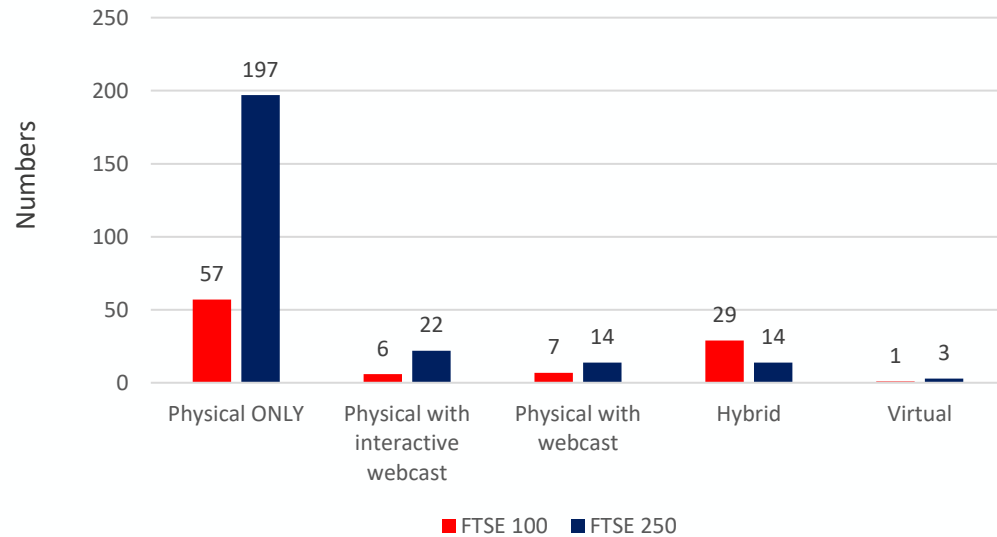




# Location and Venue



# Meeting Format



Physical with interactive webcast = ability to ask live questions via the webcast

Physical with webcast = ability to watch only

Hybrid = ability to ask questions and vote

Virtual = no physical attendance permitted



**Hannah Tattersall**  
Senior Assistant Company Secretary  
AstraZeneca PLC

# Digitally-enabled AGM

# The digitally-enabled AGM

## What is a digitally-enabled AGM?

- Physical meeting location
- Shareholders encouraged to participate via the online platform (Lumi)
  - Online platform allows shareholders to fully participate and to ask written and verbal questions, and to vote
- Shareholders who attended the physical meeting location were based in the shareholder room, and provided with iPads and support to join online

## Why change?

- Decrease in shareholder attendance at the AGM since COVID-19
- Geographically-diverse shareholder register
- International directors
- More modern approach



# Planning for the digitally-enabled AGM

How was it going to work?

Using different technologies / platforms

What happens if technology didn't work

Where would everyone be?

Directors  
Shareholders  
Employees

What was the content going to be?

Pre-recorded segments  
Shareholder questions  
Navigating a 'broadcast' environment



Would we do it  
again?



# Managing questions

Pre meeting  
question registration

Shareholder  
event?

Use of website

Registration  
at the meeting

Grouping  
questions



# 2024 Voting Season Themes



## Average Voting Capital Voted

FTSE 100 – 74.53% (75.21% 2023)



FTSE 250 – 67.10% (67.45% 2023)



Other – 56.38% (56.41% 2023)



### Institutional voting

CREST vs Proxymity



# Report and Accounts

## Average vote in favour

FTSE 100 – 99.87% vs 99.87% in 2023 ↓

FTSE 250 – 99.64% vs 99.75% in 2023 ↓

Other – 99.71% vs 99.47% in 2023 ↓

Number of resolutions = 411

0 received <80% support

## 2024 key highlight:

“Shareholder support for Annual Reports continues with no resolution with any significant dissent”

Data Period: January - July



# Director Elections

## Average vote in favour

FTSE 100 –98.24% vs 98.02% in 2023

FTSE 250 – 97.61% vs 97.65% in 2023

Other – 97.82% vs 97.51% in 2023

Number of resolutions = 3,218

28 received <80% support vs 26 in 2023

## 2024 key highlight:

“Support levels on average remain high”

Data Period: January - July



# Remuneration Report

## Average vote in favour

FTSE 100 – 95.23% vs 92.43% in 2023

FTSE 250 – 94.61% vs 93.44% in 2023

Other – 95.01% vs 95.57% in 2023

Number of resolutions = 352

11 received <80% support vs 28 in 2023

## 2024 key highlight:

“Average support levels have shown a significant increase across the FTSE 350”

Data Period: January - July





# Remuneration Policy

## Average vote in favour

FTSE 100 – 92.11% vs 93.31% in 2023

FTSE 250 – 93.11% vs 94.70% in 2023

Other – 94.11% vs 96.12% in 2023

Number of resolutions = 117

8 received <80% support vs 11 in 2023

## 2024 key highlight: Hunting Remuneration Policy

“Given the headwinds we faced, to get 86% approval for the proposals was a great result and perhaps does not reflect how difficult it was to achieve”

Data Period: January - July



# Share Capital Authorities

## Share Allotment

### Average vote in favour

FTSE 100 – 95.05% vs 94.56% in 2023

FTSE 250 – 96.09% vs 95.45% in 2023

Other – 96.59% vs 96.21% in 2023

Number of resolutions = 426

10 received <80% support vs 14 in 2023

### 2024 key highlight:

“Support levels for this standard resolution have increased in all indexes”

Data Period: January - July



# Share Capital Authorities

## Disapplication of Pre-emption Rights

### Average vote in favour

FTSE 100 – 94.75% vs 94.23% in 2023

FTSE 250 – 95.35% vs 95.40% in 2023

Other – 95.30% vs 95.66% in 2023

Number of resolutions = 690

13 received <80% support vs 21 in 2023

### 2024 key highlight:

“Average support levels are high at circa 95% for all categories”

Data Period: January - July





# Share Capital Authorities

## Market Purchase of Shares

### Average vote in favour

FTSE 100 – 98.66% vs 98.48% in 2023

FTSE 250 – 99.03% vs 98.12% in 2023

Other – 97.77% vs 98.42% in 2023

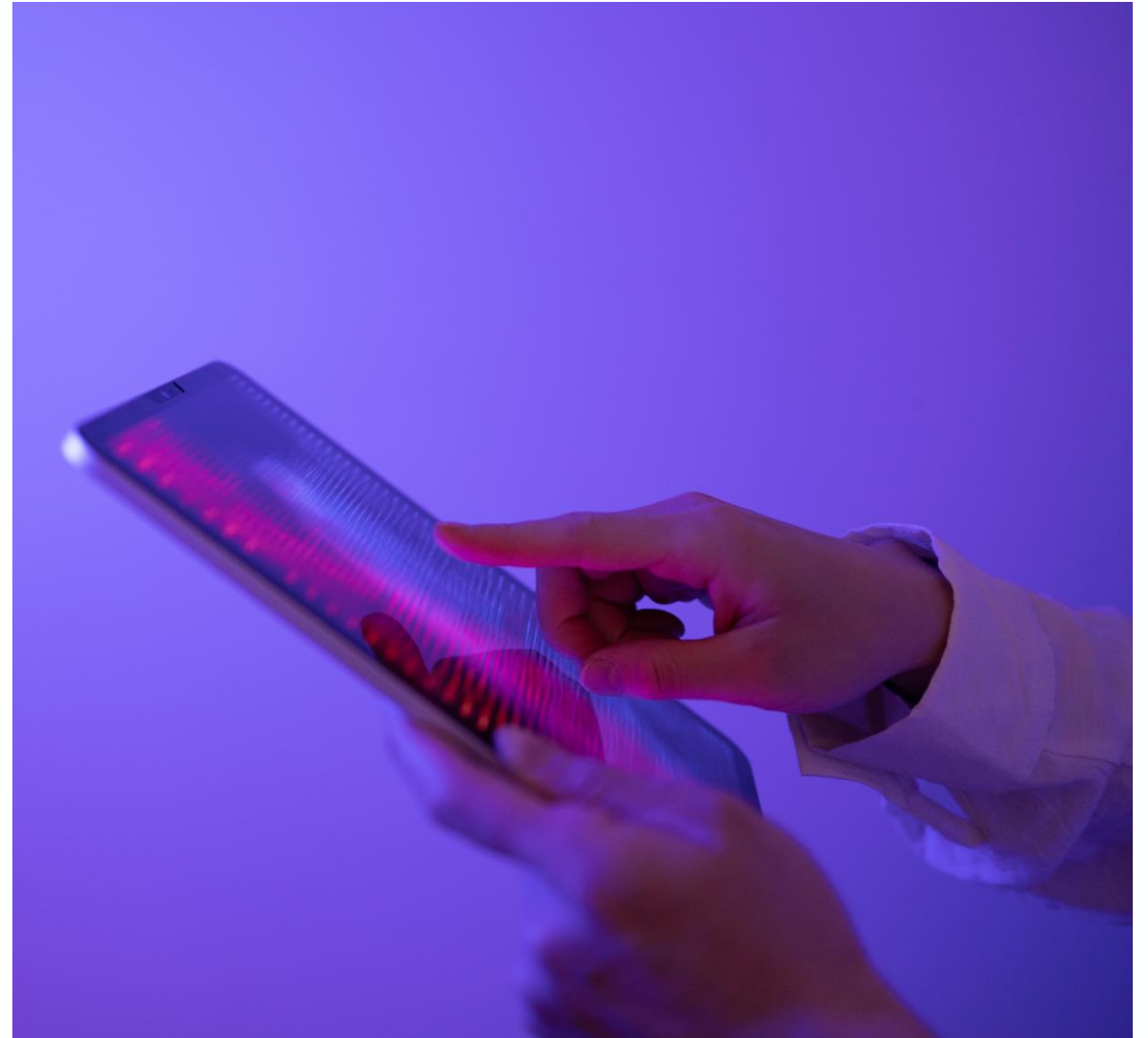
Number of resolutions = 467

3 received <80% support vs 5 in 2023

### 2024 key highlight:

“Continued high levels of support for this standard resolution”

Data Period: January - July







# Resolutions receiving less than 80% support

# Shareholder opposition

## Resolutions < 80%

- **100**, representing 1.27% of total resolutions, **down on 2023**
  - 2023, **129**, representing 1.63% of total resolutions.
- Director re–elections saw the highest numbers followed by disapplication of pre-emption rights

## Failed Resolutions

- **21**, representing 0.27% of total resolutions,
  - 2023, **22**, representing 0.28% of total resolutions
- **NO failed resolutions in the FTSE 100**
- Variety of resolution types

## Examples in 2024

- **Remuneration Report:**
  - **34.1%**, received **negative recommendations from ISS, Glass Lewis and PIRC**
  - **74.1%**, received **positive recommendations from ISS and Glass Lewis**
- **Director Re-elections**
  - **39.7%**, received **negative recommendations from ISS, Glass Lewis and PIRC**
  - **76.4%**, received **positive recommendations from ISS, Glass Lewis and PIRC**
- **Remuneration Policy**
  - **64.5%**, received **negative recommendations from ISS, Glass Lewis and PIRC**
  - **77.9%** received **positive recommendations from ISS and Glass Lewis**

## Proxy Advisors – a key stakeholder

Who are they?

Why are they a stakeholder?

When to engage?

What do you want to achieve?

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Proxy Advisors:



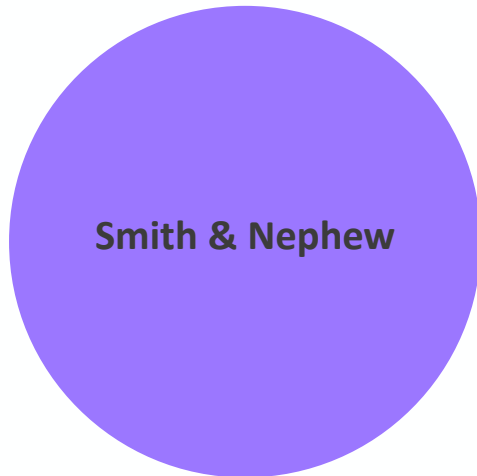
GLASS LEWIS



PIRC

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## Proxy Advisors – the media



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Proxy Advisors:



GLASS LEWIS



PIRC

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**Top tips:**

Plan for when you expect the reports to be out

Be prepared – know who can review and respond and have an owner to co-ordinate!

## Proxy Advisor Report rebuttals

Our support....

Director Re-election Abstain to For, Against to For

Annual Report Abstain to For

Remuneration Policy Against to Abstain

Share Plan Against to For

# 2024 in summary and a look to the future

## 2024 Voting highlights

All resolutions passed in the FTSE 100

All Remuneration Policies passed across the FTSE

Disapplication of pre-emption rights continued to be in focus, but support levels were mid 90%s on average

## 2025 Topics

Climate change

Executive remuneration

AI/Cyber Security

Corporate Governance Code,  
Stewardship Code and the QCA Code

## AGM logistics

- Engagement is key. Clear instructions and easy accessibility to be able to;
  - Vote
  - Engage with the company
  - Attend the meeting (be it physical or electronic)



# Questions



Thank you