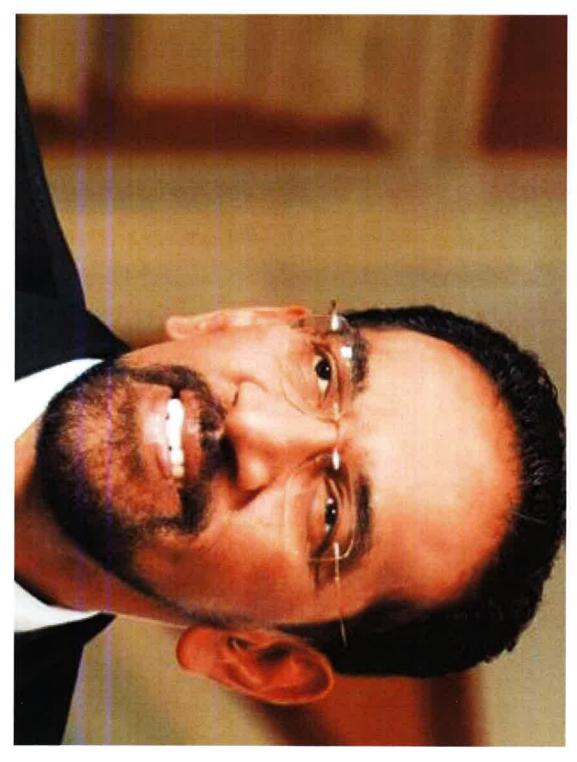
MINORITY SHAREHOLDERS WATCH GROUP BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD (Incorporated in Malaysia – Registration No.: 200001022382 (524989-M)

Focus Malaysia – Thursday, June 18, 2020 (A) – Part 1

virtual general meetings Listed firms urged to have independent moderators for

By FocusM | June 18, 2020 7:35 pm | Featured, Mainstream



the transparency of the Q&A (question and answer) sessions. (PLCs) to appoint independent moderators at virtual general meetings to enhance THE Minority Shareholders Watch Group (MSWG) wants public-listed companies

more often than not, is the company secretary or an employee of the PLC. Such questions may not be addressed by the moderator of the Q&A session who, shareholders, especially if they are hard-hitting, sensitive or controversial ones. It is concerned that some PLCs may conveniently "overlook" questions posed by

sessions. A handful of PLCs have had such independent moderators and that is a welcome and commendable initiative," MSWG said in a statement today. "That is why it is important to have independent moderators to moderate the Q&A

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questions are answered. The idea of virtual meetings is to replicate the physical meeting as far as possible and this includes asking uncensored questions." conducted in a fair, objective and impartial manner will ensure that all relevant "The presence of independent moderators for the Q&A sessions so that they are

at general meetings. to embrace technology in an unprecedented manner to engage their shareholders general meetings, MSWG said that in the new normal, PLCs have no alternative but Noting that the Covid -19 pandemic has been a game-changer for the conduct of

the option of voting in absentia. to facilitate remote shareholders' participation at general meetings and to provide Corporate Governance MCCGG), which encourages PLCs to leverage on technology The pandemic has hastened the adoption of Practice 12.3 of the Malaysian Code of

the Q&A sessions are handled at general meetings. both legal and social grounds. MSWG has noticed certain shortcomings in the way "PLCs have adopted virtual general meetings, not by choice but by necessity on

"Measures need to be taken to strengthen the transparency of how PLCs handle these Q&A sessions," said MSWG.

Its CEO, Devanesan Evanson, noted that there were instances of questions raised by shareholders during live streaming that were not addressed by the Board at the

questions posed to the PLC via the query box during the live streaming process of the virtual general meetings. "Corporate representatives of MSWG have encountered cases of PLCs skipping

general meeting due to 'lagging' or 'buffering'. from the PLC that the PLC was not able to address the question during the virtual "Subsequent to the general meeting, shareholders may sometimes get feedback

general meeting," said Devanesan "As such, shareholders' questions risk not seeing the light of day during the virtual

by the Board questions raised by other shareholders and the questions which are not answered on the screen for absolute transparency. Shareholders will then be aware of the Alternatively, all questions posed during the virtual general meeting should appear

This will prevent incidents of questions being conveniently overlooked by the

then becomes essential. It continues to encourage vibrant shareholders' activism Moving forward, MSWG foresees virtual meetings being the preferred choice of the even in a virtual meeting environment, it said. - June 18, 2020 PLCs, no longer a choice by necessity; and the transparency of the Q&A sessions