Digital Boardrooms: Challenges, Tools & Guidelines for Digital Board Meetings and AGMs
Our Panel

- **James Harley**, Director of Product Strategy, Nasdaq Governance Solutions
- **Paul Dubal**, Senior Vice-President and Group Head of Corporate Governance, First Abu Dhabi Bank
- **Dr Chris Pierce**, GCC BDI External Facilitator and global governance expert
- **Stephen Page**, Head of EMEA, Nasdaq Centre for Board Excellence
Agenda for Today

1. Introduction
2. ‘Virtual’ and ‘hybrid’ AGMs
   ▪ How technology can support
   ▪ The challenges and opportunities
3. Virtual board and committee meetings
   ▪ Preparation activity and guidelines
   ▪ Practical advice for running the meeting
   ▪ Post-meeting best practice
4. Digital boardroom collaboration tools
   ▪ Other areas where technology can support your boardroom
5. Q&A:
‘Virtual’ and ‘hybrid’ AGMs

• How technology can support
• The challenges and opportunities
AGM – ‘Virtual’ versus ‘Hybrid’

Virtual

A virtual AGM is a meeting whereby shareholders are given the opportunity to attend the AGM using an online platform allowing shareholders to vote, ask questions and participate electronically in real-time, rather than attend the meeting at a physical venue.

Hybrid

A hybrid AGM shares characteristics of both a traditional physical and a virtual meeting, allowing shareholders to opt between attending the meeting in person at a physical venue and attending the meeting online.
Key Considerations for Hybrid or Virtual AGMs

1. Give notice of the meeting.
   1. Clear and concise instructions – an online guide
   2. Hybrid / Virtual or authenticated Q&A with audio/video broadcast

2. Working with the transfer agent/registrar
   1. Incorporate proxy voting
   2. Providing support to Shareholders, Proxies & Corporate Representatives

3. Establish how you’re going to broadcast it
   1. Audio / Video / Telephony
   2. Directors are located in different locations – How do you manage that

4. Quorum
   1. Opening and closing the registration period
   2. Reporting live

5. Establish how you will manage questions
   1. Moderate the questions via online portal
   2. Provide a simple and clear display for the Chair
   3. Post the questions and answers online post AGM

6. Voting
   1. Open poll for all motions at the start of the meeting. Depending on local legislation. Otherwise one by one.
   2. How to handle an ad-hoc resolution
   3. Presenting the results

7. Consider how to prepare the board
   1. Scripting
   2. Appearance and Audio quality
   3. Advice
   4. Support on the day – in person or remote

8. Reporting and Archiving
Guidelines for Virtual AGMs

1. **Virtual AGMs are not common.**
   1. Few people have experience of them

2. **Get up to date on the recent legal changes**
   1. UAE SCA Circular March 2020 on virtual AGMs
   2. KSA CMA requirements
   3. Alter articles / charters etc

3. **Increase AGM team**
   1. Technology expert
   2. Communications expert

4. **Dry run**
   1. Essential

5. **Establish how you will manage questions**
   1. Transparency of selection
   2. Pre-submitted questions
   3. Don’t cherry pick

6. **Security**
   1. Passwords only issue fairly near to AGM to reduce hacking

7. **Attendance**
   1. Be prepared for higher attendance than normal AGMs!

8. **Try to enjoy the experience**
   1. You are likely to do it again!
   2. You may not return to normal AGMs!
   3. ISS state that only well governed companies tend to do virtual AGMs!
Virtual Board and Committee Meetings

- Preparation activity and guidelines
- Practical advice for running the meeting
- Post-meeting best practice
Preparation for virtual meetings

1. Does the meeting need to take place?
   1. Can written information be sent instead?

2. What will the meeting focus upon?
   1. Decision or ratify / compliance or overseeing or inform?

3. Will the meeting put an extra burden on management?
   1. Avoid huge danger of micro-management
   2. Avoid requesting large amounts of nice to have information.

4. Focus upon risks
   1. Reputation
   2. Employees
   3. Finance
   4. Remuneration
   5. Dividends
   6. Key person

5. Focus upon strategy
   1. Use scenarios
   2. Identify strategic opportunities

6. Stakeholder relations
   1. Consider helping management in key stakeholder communications and management
Digital boardroom collaboration tools

• Additional areas where technology can support your boardroom
Q & A

Thank you for listening