

THE EXECUTIVE REMUNERATION REPORTER

DAILY AGM NOTE

THURSDAY, 27 OCTOBER 2016

The first of the big AGM days today...also NAB's FY2016 results...Strikes and spills

A second strike but no Board Spill at **Boom Logistics (ASX:BOL)**.

No second strike at **Cardno (ASX:CDD)** with 93.06% of poll votes in favour of resolution 9 (remuneration report). AGM presentation materials indicated a lack of appetite in the proxies for the spill resolution (which wasn't put to the AGM as no second strike). A new Board is in place – 7 NEDs elected today – following Crescent Capital's actions in 2015.

A first strike at **Pacific Current Group (ASX:PAC)** as remuneration report failed to pass on a poll, WITH 84.83% votes against its adoption.

Other AGMs to note

Remuneration report was fine at **SAI Global (ASX:SAI)** but resolution 4 to grant options to Peter Mullins, MD/CEO, attracted only 67.86% poll votes for.

Dissent on the executive director grants also evident at **Corporate Travel Management (ASX:CTM)** - 88.56% poll votes for resolution 11, to issue share appreciate rights to Laura Ruffles.

All the Majors (ASX 100)

Five of these AGMs today

APA Group (ASX:APA) – two director election resolutions only on the AGM today – and both were well supported on polls as results below indicate.

RESOLUTIONS	POLL VOTE FOR %
1: THE NOMINATION OF STEVEN CRANE TO BE RE-ELECTED AS A DIRECTOR BE APPROVED	99.65%
2: THE NOMINATION OF JOHN FLETCHER TO BE RE-ELECTED AS A DIRECTOR BE APPROVED	96.94%

Blackmores Limited (ASX:BKL) – all resolutions well supported, mix of poll and shows of hands.

Where voting is by way of a show of hands, I've reported the proxy votes for as disclosed by Blackmores: proxies for ÷ (proxy for + proxy against + proxy's discretion).

ITEMS OF BUSINESS	METHOD OF VOTING	VOTES FOR %
1: ADOPT THE REMUNERATION REPORT	POLL	97.35%
2: RE-ELECT STEPHEN CHAPMAN AS A DIRECTOR	SHOW OF HANDS	90.75%
3: APPROVAL OF THE EXECUTIVE SHARE PLAN	SHOW OF HANDS	95.23%
4: GRANT OF SHARES UNDER EXECUTIVE SHARE PLAN TO CHRISTINE HOLGATE	SHOW OF HANDS	95.16%

Challenger Limited (ASX:CGF) – some dissent on the remuneration report as poll votes below indicate

ITEMS OF BUSINESS	POLL VOTES FOR %
2: RE-ELECT PETER POLSON AS A DIRECTOR	99.01%
3: RE-ELECT JONATHAN GRUNZWEIG AS A DIRECTOR	99.95%
4: ADOPT THE REMUNERATION REPORT	86.25%
5: INCREASE NED FEE POOL LIMIT FROM \$2 MILLION TO \$2.5 MILLION	98.89%

JB Hi Fi (ASX:JBH) – note the vote on item 4

ITEMS OF BUSINESS	POLL VOTES FOR %
2: Adopt the Remuneration Report	95.21%
3a: Elect Stephen Goddard as a Director	99.58%
3b: Re-elect Greg Richards as a Director	99.36%
3c: Re-elect Richard Uechtritz as a Director	98.98%
4: Approve grants of options to Executive Director Richard Murray	63.50%

Tatts Group (ASX:TTS) – close on the remuneration report as poll results below confirm

RESOLUTIONS	POLL VOTES FOR %
1: Adopt the Remuneration Report	77.95%
2a: Re-elect Brian Jamieson as a Director	95.50%
2b: Re-elect Julien Playoust as a Director	95.82%
3: ASX LR 10.14 grant 240,711 rights to MD/CEO Robbie Cooke	92.08%

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