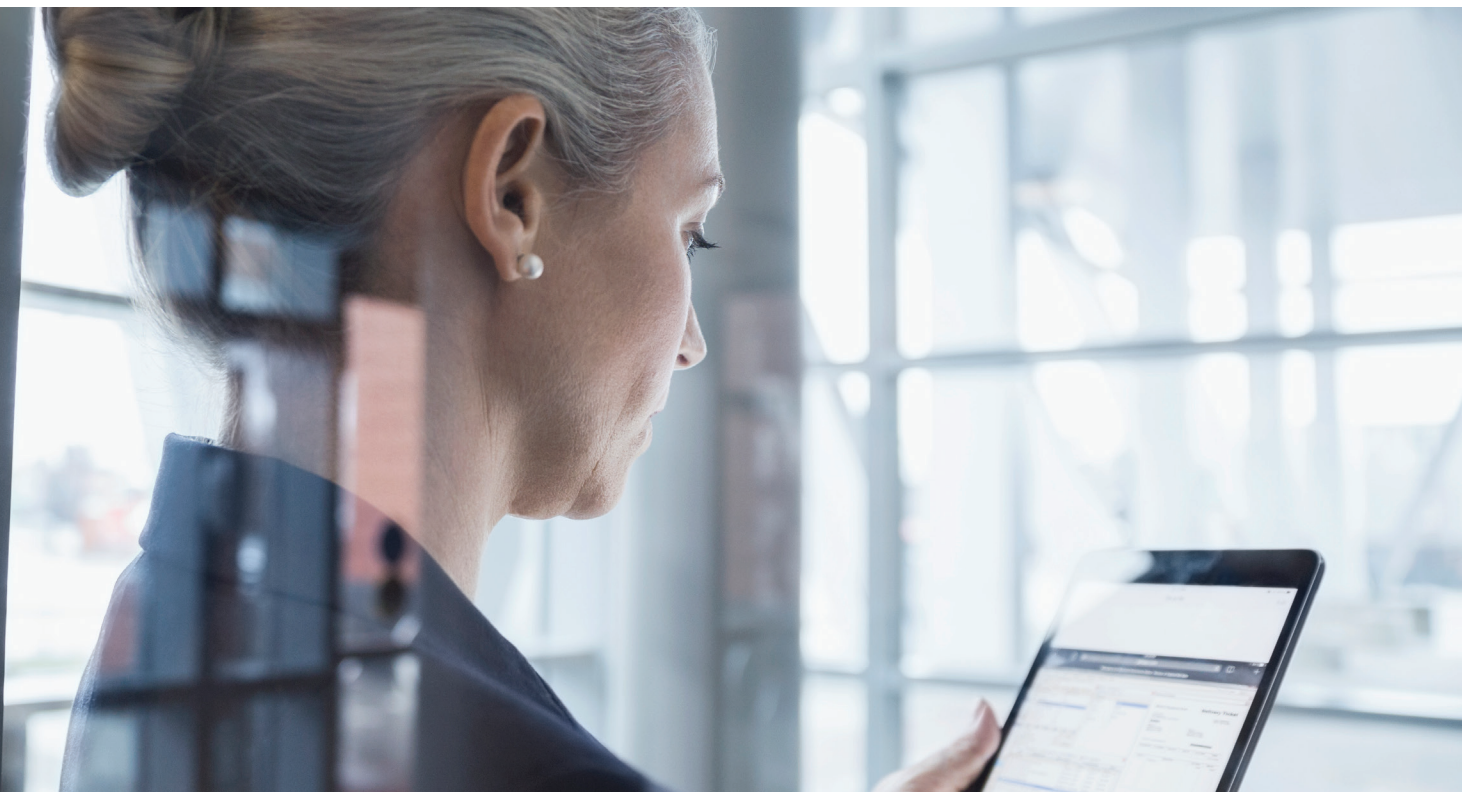


Virtual shareholder meetings

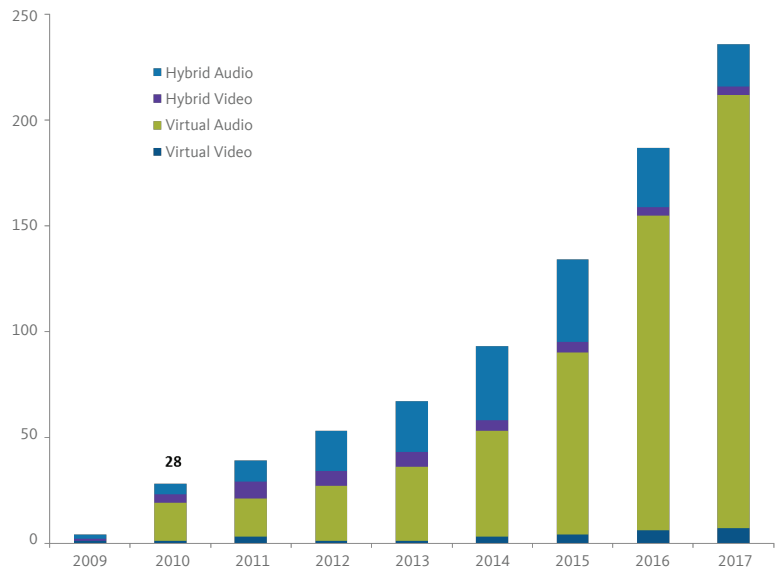
2017 facts and figures



There continues to be increasing interest in virtual shareholder meetings (VSM). Board members and management of public companies across a wide range of industries are starting to consider—or have already adopted—virtual meetings. So, which companies are moving forward and holding a virtual meeting? What were their experiences? What should my company expect if we “go virtual”?

A pioneer in VSMs, Broadridge is well-positioned to share facts and figures about this relatively new and revolutionary way to conduct annual meetings.

Broadridge launched its VSM platform in 2009. That year, only four companies held a VSM. Fast forward to 2018, and the estimate is at least 300 companies will host their annual meetings virtually using the Broadridge platform.



2017 SUMMARY

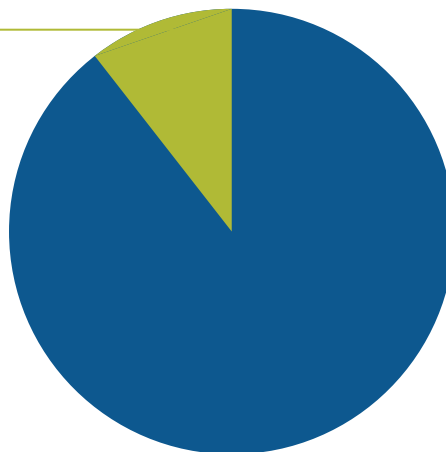
236 COMPANIES HELD VIRTUAL MEETINGS

How meetings are held

Of the 24 companies that held a hybrid meeting in 2016, 12 of them switched to virtual-only in 2017.

10% hybrid

- 17% were conducted with live video
- 83% used live audio



90% virtual-only

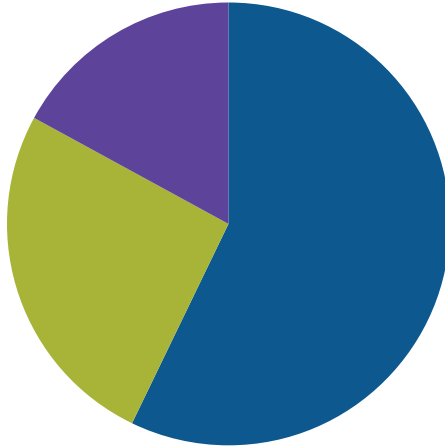
- 3% were conducted with live video
- 97% used live audio

Profiles of companies holding VSMs

17%
large-cap

26%
mid-cap

57%
small-cap



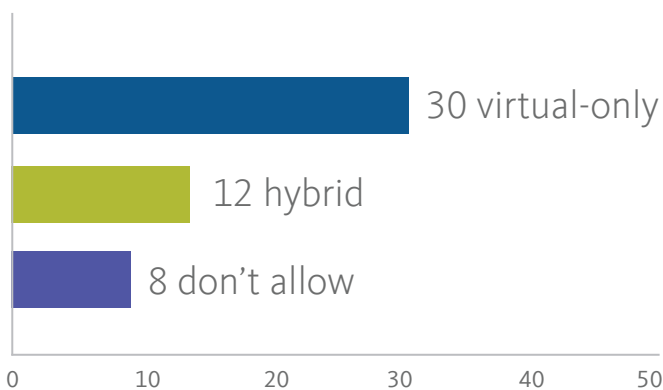
9 S&P 100 companies

33 S&P 500 companies

23 Fortune 500 companies

State corporate law

In 2017, two more states—Virginia and Wisconsin—changed their state corporation law to allow virtual-only meetings bringing the number of states that permit this option to 30.



Activities at the meetings

MEETING ATTENDANCE

Validating all shareholders is a key component of any annual meeting; this enables a shareholder to attend the meeting, ask questions and vote their shares. Of the 236 companies that held a virtual meeting in 2017, over 90% also allowed non-shareholders to attend—with Broadridge ensuring they could not vote or ask questions.

SHAREHOLDER QUESTIONS



About 11% allowed questions to be collected online in advance of the meeting.



98% of VSM users allow questions to be submitted online during the live meeting.



Approximately 10% allow live phone line questions during the meeting.

MEETING VOTES



The majority of shares are cast in advance of an annual meeting, whether the meeting is physical, virtual or hybrid.

SHAREHOLDER PROPOSALS

17 of the 236 companies holding virtual meetings had shareholder proposals. In 2017, the most common way for the company to accommodate the proponent was to have the shareholder participate via an operator-assisted phone line connected into the live meeting.

@15 of the meetings proposals were presented via operator-assisted phone line

@1 of the meetings proposals were presented in person

@1 of the meetings proposals were pre-recorded and presented in advance

Key considerations when choosing a service provider.

If your company has decided to offer a virtual shareholder meeting, choosing the right service provider will help you ensure a better experience for your shareholders and company management.

Choose an experienced service provider

Broadridge is an expert in virtual meetings, having conducted almost 850 on our platform.

Rely on a platform that provides a seamless process for beneficial shareholders

Beneficial shareholders need the same access as registered shareholders. Make sure the platform you choose will validate attendance at the meeting, allowing them to ask questions and vote in real time, and not entail onerous advance activities such as obtaining a legal proxy.

Ask the important questions

Does it offer integrated capabilities? Combining key functions such as Q&A and Voting in a single view, offering multiple ways to submit a question—pre-meeting, text box or phone line, and consolidating all your information into an administrative dashboard helps you track questions, vote results and attendance.

Is it easy to use for you and your shareholders? When assessing VSM providers keep in mind the usability of the technology. For example, will your shareholders need to install software? How simple is the login process? Will your shareholder have to stream audio or will they also have phone access to the audio?

Looking ahead

THE VSM ADVANTAGE

2018 promises to show even more growth in VSMs as more companies begin to realize the advantages of “going virtual.” To see a list of upcoming meetings, as well as replays of past meetings, please visit virtualshareholdermeeting.com.

For more information on the Broadridge VSM service, visit broadridge.com/vsm.

Broadridge, a global fintech leader with \$4 billion in revenue, provides communications, technology, data and analytics solutions. We help drive business transformation for our clients with solutions for enriching client engagement, navigating risk, optimizing efficiency and generating revenue growth.

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Communications
Technology
Data and Analytics

