



Company	GWA group
Code	GWA
Meeting	AGM
Date	10am Friday October 29 2021
Venue	Virtual Meeting using Lumi
Monitor	Noel Ambler and Shirley Watson

Number attendees at meeting	38
Number of holdings represented by ASA	67
Value of proxies	\$1.621M
Number of shares represented by ASA	596006
Market capitalisation	\$720M
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Chairman Darryl McDonough

Covid and Management Issues handled with a conservative approach.

Over the past financial year GWA experienced both the COVID-19 situation and the resignation of the CEO. The latter could have resulted in management instability, however results have shown the board handled the matter efficiently for a smooth transition to a new CEO.

With the AGM being a virtual meeting, it appeared there were “teething problems” as both ASA representatives had problems in logging on.

Upon commencement the Chairman outlined how the questions would be managed.

Once again there was no vision of the speakers, with both the Chairman and CEO speaking to slides, and the directors standing for re-election (Chairman and Mr Peter Birtles) did not address the shareholders on their intended contribution to the company.

The ASA had a very informative pre-AGM meeting with the Chairman and put a number of questions to him, this resulted in some of these being answered during

his report. Of particular interest to the ASA was the need for board renewal as three of the board will have served more than twelve years. The Chairman during his address stated that this situation is being followed up.

Except for the ASA only one other question was asked. That being, why was the plant in China closed with the answer given as business consolidation and lack of volume.

The ASA forwarded written questions prior to the AGM, all of these were mentioned during the CEO report, and unfortunately the ASA was not mentioned as the source. The answers to these questions were not as detailed as expected, which was disappointing. The chairman gave the FY22 outlook as continued uncertainty and building subdued. The chairman in his closing remarks acknowledged the ASA contribution, and would welcome the return to a face to face AGM next year.

Proxies were shown before each poll was taken.

The Virtual meeting is a new experience for many companies and GWA could have handled it better.

All resolutions were passed with a substantial majority.