

Reliance Worldwide Corp 2022 AGM report

ASX code	RWC
Meeting date	27 October, 2022
Type of meeting	Physical (no webcast)
Monitor	Peter Aird
Pre AGM-meeting	Yes, with Chair Stuart Crosby and Phil King (Investor Relations Director)

Meeting Statistics

Number of holdings represented by ASA	36
Number of shares represented by ASA	379,583
Value of shares represented by ASA	\$1.2m
Total number attending meeting	9 share/proxyholders, 19 guests
Market capitalisation	\$2.46 b
ASA open proxies voted	On a poll, see below

No.	Resolution description	
2.1	Re-election of Christine Bartlett as a Director	For
2.2	Re-election of Stuart Crosby as a Director	For
3	Adoption of Remuneration Report	Against
4	Approval of equity grant to CEO/Managing Director Heath sharp	Against
5	Amends to the Company's constitution	For
6	Remuneration of Non-executive Directors	For

The company announced during the Chair's address that it had set a Scope 1 and 2 net zero greenhouse gas emission target by 2050 and an interim target of reducing their emission by 42% by 2030. They will also gather data on Scope 3 emissions "with an aspiration of setting targets to achieve net zero by 2050".

The AGM was otherwise quiet, with only ASA asking questions. Questions related to their ESG activities, changes to STI targets by the Board and the valuation of LTI rights (Fair value). The Chair continued to passionately defend their use of Fair value.

In discussion with Director's after the meeting, there was an indication that they would review quarterly trading updates. The recent update delivered earlier this week (25 October 2022) and where the CEO had declined to give further financial guidance due to considerable uncertainty in key markets for sales as well as cost inflation, resulted in the share price dropping 10%.

All resolutions passed easily (>95%).

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