



Company	Sonic Healthcare
Code	SHL
Meeting	AGM
Date	12 November 2020
Venue	10:00am ONLINE
Monitor	Allan Goldin, Patricia Beal and Karen Hickman

Number attendees at meeting	126 - 32 Shareholders, 2 proxy holders and 92 guests – as provided by the company
Number of holdings represented by ASA	287
Value of proxies	23,387,936
Number of shares represented by ASA	672,647
Market capitalisation	\$12,021M
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Chairman Mark Compton, Chair of Remuneration and Nomination Committee Kate Spargo and Paul Alexander Company Secretary.

COVID -19 HELPS THEIR STRONG BUSINESS

Unfortunately the meeting started 10 minutes late due to technical problems, the curse of Virtual meetings.

The Chairman said the response of Sonic's people to the many and varied challenges posed by COVID-19 was, and continues to be, superb, and will live long in his memory. He discussed the fact the board had achieved its target of 30% female

representation. The essence of his presentation can be found by reading the Sonic Corporate Responsibility statement, which he directed us to

<https://investors.sonichealthcare.com/corporate-responsibility/?page=policies>

The CEO then gave his usual very fascinating look at the workings of the Company obviously highlighting the manner in which they handled and are handling the COVID-19 crisis and despite all the problems the very positive financial effect it is having on the company.

As had been forecast the USA is now the largest Division accounting for 27% of Revenue, larger than Australia. He emphasized the collaboration that Sonic had, because of its position with governments around the world, showing the crucial role laboratories play. Anyone interested in the Company should at least see the highlights of his presentation

https://investors.sonichealthcare.com/FormBuilder/Resource/module/T8Ln_c4ibUqyFnnNe9zNRA/docs/agm/2020/SHL_2020_AGM_CEO_Presentation.pdf

Unfortunately outside of ASA there was only one other question from a new share market investor.

In the response from the CEO we learnt that almost miraculously of the 37,000 employees many of whom were in direct contact with Covid-19, only an infinitesimal number tested positive and it was thought none of those were work related.

All our other questions were raised in our Voting Intentions

<https://www.australianshareholders.com.au/organization?ContactKey=0dcda8da-51b0-47cc-b26d-f1064167b179&asx=SHL> and we agree to have different interpretations, however Kate Spargo pointed out an error regarding our calculations of the stretch component of CAGR EPS, which we accept.

Outside of a surprising 6.5% vote against the Chairman's re-election none of the results were surprising with ASA joining 5.7% voting against the Remuneration reports and a small 3.3% against the bonuses to the two executive directors.