

McMillan Shakespeare 2023 AGM report

ASX code	MMS
Meeting date	Friday, 27 October 2023
Type of meeting	Hybrid
Monitor	Michael Muntisov
Pre AGM-meeting	No

Meeting Statistics

Number of holdings represented by ASA	44 (last year 38)
Number of shares represented by ASA	197,411 (last year 171,000)
Value of shares represented by ASA	\$3.3m
Total number attending meeting	~60 attending in person
Market capitalisation	\$1.2 billion
ASA open proxies voted	ASA voted in favour of all resolutions as per the majority of directed proxies.

A very straightforward meeting. The company issued an update a couple of days before the AGM showing improved performance in the first quarter of FY24. The CEO highlighted the above market increase in Electric Vehicles (EV) take up in their novated leases.

Stephen Mayne rolled out his usual online questions on displaying proxies (which the company did before discussion in any case), the recommendations of proxy advisers, the process of selecting a new director etc.

ASA (in-person) asked for the director skills matrix to be improved and published in the Annual Report. We also asked how the jump in EVs for novated leases assisted the company. The answer was that the EVs brought momentum in higher sales plus their higher value relative to fossil cars economically benefitted the company.

An online question was whether EVs reduced emissions if they were charged by coalfired power. The CEO answered that their survey indicated that more than half of owners charged their cars at home using their own solar panels while many others purchased green electricity.

All resolutions passed comfortably with all votes exceeding 97% in favour.

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