

## REA Group 2024 AGM Report

ASX code	REA
Meeting date	Wednesday, 9 October 2024
Type of meeting	Virtual only – no physical AGM or ability to call and ask questions
Monitor	Steve van Emmerik
Pre AGM-meeting	No. The company appears to be effectively controlled by News Corp and therefore has no pressing need to listen to retail shareholders

### Meeting Statistics

Number of holdings represented by ASA	73
Number of shares represented by ASA	46,435
Value of shares represented by ASA	\$10 million
Total number attending meeting	Unknown
Market capitalisation	\$28.5 billion
ASA open proxies voted	ASA voted against of all the resolutions apart from the re-election of Ms Jennifer Lambert.

*Monitor Shareholding: The individual involved in the preparation of this voting intention has no shareholding in this company.*

The meeting was one of the few listed company AGMs where there was no physical meeting. The focus of the chairman's address was largely on strategic decisions within the business.

#### **ASA asked three questions and these questions/summarised answers, are shown below.**

Q1. Steve van Emmerik representing ASA. The reaction of the stock market to news and rumours re the potential Rightmoves takeover suggests taking over Rightmoves is not viewed as a good idea by the market. Given this and its relative lack of success in overseas compared to Australia, why did REA persist in its efforts?

Answer: the market moves in mysterious ways. We don't want to talk about why Rightmoves didn't engage but it was disappointing. We moved on.

Q2. AGMs are the one time that retail shareholders can interact with board members and management. Why have you removed that option by changing from a hybrid to a virtual only meeting this year?

Answer: Not many people attended before, and it saves money.

Q3. What do you see as your greatest risks in the Australian market?

Anything that impacts property transactions. Interest rates, lending volumes etc.

There were online questions. Additional question areas included:

- Debate re immigration and their engagement in it.
- Housing crisis and reasons for it and what could be done.
- The Chair having a very long tenure and multiple board roles but still wanting to continue.

Directors spoke to their election or re-election and were overwhelmingly re-elected.

All resolutions were comfortably passed.

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