



<b>Company</b>	GWA Group Limited
<b>Code</b>	GWA
<b>Meeting</b>	AGM
<b>Date</b>	26 October 2018
<b>Venue</b>	Caroma on Collins, 39 Collins St, Alexandria NSW
<b>Monitor</b>	Michael Waterhouse & Noel Ambler Donald Adams attended the AGM

<b>Number attendees at meeting</b>	30
<b>Number of holdings represented by ASA</b>	86
<b>Value of proxies</b>	\$2.0m
<b>Number of shares represented by ASA</b>	750,000 (just outside top 20 shareholders)
<b>Market capitalisation</b>	\$686m
<b>Were proxies voted?</b>	Yes, on a poll
<b>Pre AGM Meeting?</b>	Yes, with chairman Darryl McDonough

## Water, water everywhere!

With the disposal of the Door & Access Systems business GWA is now totally focussed on water management in bathrooms and kitchens. The meeting was held in their new showroom with a number of displays showing products as they would be used.

Chairman Darryl McDonough and Managing Director Tim Salt both made presentations which are available on the company website and from the ASX Announcements system. Mr McDonough went off-script while discussing the remuneration report to confirm that the company will review its remuneration policy during calendar year 2019. He specifically mentioned the ASA's position on the performance period for long-term incentives.

After the meeting Director Jane McKellar informed the ASA that the review had already begun.

During the meeting the ASA spoke to say that, while we had voted against the remuneration report last year, we would be voting for it this year because of the promised review.

All resolutions put to the meeting were carried comfortably with votes for exceeding 95% except for Resolution 6. This was a resolution to increase the remuneration pool for non-executive Directors and it was justified by the company wanting to have flexibility to increase board size when appropriate. This passed with a positive vote of 88% votes cast.