



Company	Sigma Healthcare
Code	SIG
Meeting	AGM
Date	13 May 2020, 11am
Venue	Webcast
Monitor	Mike Robey assisted by Frank Thompson

Number attendees at meeting	unknown
Number of holdings represented by ASA	65
Value of proxies	\$1.3m
Number of shares represented by ASA	2.1m (equivalent to 11th largest holder in Top 20 list)
Market capitalisation	\$625m
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Chair Brian Jamieson, Director David Bayes and Corp Affairs Gary Woodford

On a scale of Alpha to Omega, Sigma scores an Omega, and a first strike

The AGM was conducted as a webcast, with questions from the ASA and other proxy holders requiring submission two days prior. Whilst it was stated that questions would be taken from shareholders on the day, only those submitted by us in advance were asked, and these were heavily censored. No other questions from shareholders were tabled and it is quite possibly because very little time was given to individual shareholders to submit questions. All context to our questions was removed, and the fact that we were voting against some motions was also redacted. The Chair also had plenty of time to prepare answers to those parts of the questions for which he had some answer and to omit those parts for which it appears he did not.

The meeting only heard from only three voices, the Chair, who provided his business summary but also spoke on behalf of the incoming Directors, the CEO and the incoming Chair. The presentations are [here](#), [here](#), [here](#) and [here](#).

This was the meeting you held when you didn't want a meeting. No pesky questions invited

Voting on two motions was of interest. There was a strike on the remuneration report, which we also voted against, with it receiving only 70% support, and one Director Mr Bayes received only 82% FOR. The balance of the resolutions was voted with over 98.0% FOR.

We had voted against the appointment of another Director, the Chair in waiting, Mr Gunston, but this was not mentioned in the reading out of our comment on this resolution.

In summary, this was a mockery of a shareholder's AGM, which gave no real opportunity to express shareholder concerns and was managed by a controlling Chair on his swansong.