

Origin Energy 2024 AGM Report

ASX code	ORG
Meeting date	Wednesday, 16 October 2024
Type of meeting	Physical with webcast
Monitor	Lewis Gomes with Fiona Balzer
Pre AGM-meeting	With Chairman and others

Meeting Statistics

Number of holdings represented by ASA	322
Number of shares represented by ASA	2,298,738
Value of shares represented by ASA	\$23.4 million
Total number attending meeting	104 shareholders and corporate reps, 8 3 rd party proxy holders, 21 guests and 150 watching the webcast
Market capitalisation	\$16.9 billion
ASA open proxies voted	ASA voted in favour of all resolutions

The meeting started with an address from the Chair summarising the improved financial performance of Origin, the extension of the operating period of Eraring Power Station to 2027 and the continuing benefits of its investment in UK energy supplier Octopus Energy which now has an enterprise value of around \$9 billion.

He also defended the position that the board took in recommending the Brookfield/EIG takeover offer in 2023 in the context of the low share price of ORG at that time during a period of several years, in which the market, in his opinion, did not appreciate the value in the company. The Chair expressed further concern at the slow rollout of renewables infrastructure and the impacts this would have of Australia's energy transition.

The CEO spoke to the FY24 results and the outlook for FY25 as set out in our Voting Intentions report. He confirmed that Origin will not progress consideration of the Hunter hydrogen generation plant due to a number of commercial and technical obstacles, notwithstanding strong interest from a potential customer (Orica).

A total of 5 directors were subject to re-election or election, including the Chair. All were returned with votes in favour being in the high 90% range other than the Chair who was returned with about 94% of votes. Disappointingly, the Chair did not speak to how he would manage his concurrent role as chairman of Woolworths until specifically asked by the ASA representative. His response was not particularly elucidating.

The remuneration report was passed with over 96% support but the equity grants to the CEO was only able to garner about 85% of votes in support. The Chair was quizzed on the outcome in respect of the CEO grants and suggested that perhaps one of the proxy advisors may have

recommended against it. The resolution to renew approval of potential termination benefits was passed with nearly 99% of votes cast.

The meeting was conducted in a very orderly manner with no disruptions and few questions from the floor. It concluded at around 12 noon having opened at 10.00am.

AGM attendance detail	
Physical attendees	94 (including 12 non-voting shareholders)
Corporate Representatives	10
Third Party Proxyholders	8
Guests	21
Total	133

There were 150 people who watched the webcast live and since uploading the recording to the Origin Energy website to 22 October, approximately another 300 people have viewed the recording.

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