

Ansell Ltd 2024 AGM Report

ASX code	ANN
Meeting date	29 October 2024
Type of meeting	Hybrid
Monitor	Peter Aird
Pre AGM-meeting	Yes, with Nigel Garrard (Chair), Michael Evans (Senior Director, Investor Relations, Catherine Stribley (Company Secretary).

Meeting Statistics

Number of holdings represented by ASA	139
Number of shares represented by ASA	262,865
Value of shares represented by ASA	\$8.25m
Total number attending meeting	Shareholders & Reps 32, Guests 54
Market capitalisation	\$4.62billion
ASA open proxies voted	ASA voted in favour of all the resolutions.

A small meeting with only the Chair and the other Australian-based NED, CEO and Company Secretary present, all other Directors attending online. The meeting was run according to the Agenda.

The Chair and CEO spoke emphasising the company objective of long term growth, the importance of the Kimberley Clark acquisition and their commitment to sustainability and appropriate employment conditions (both directly and through suppliers). Examples of actions on the latter include the repayment of recruitment fees paid by supplier employees and their inclusion of environmental details in product data sheets.

Guidance for FY25 was modified by increasing the lower end of expected Earnings per Share from US107 cents/share to US110 cents/share, with the top of the range left at US127 cents/share.

NED Morton Falkenberg spoke to his re-election.

Questions were taken in order of the agenda and then further questions were invited at the end.

Shareholders asked about the progress of the US legal action relating to Malaysian employees (proceeding), composting ability of packaging (mostly industrial processes required, Ansell aiming more for recycling), Ansell's aims for product sustainability (products more durable) and the use of carbon offsets to achieve zero carbon (first rate and sustainable).

ASA asked about the progress of the Kimberley Clark acquisition (progress ahead of expectation), the disadvantage of retail shareholders who did not participate in the SPP (best solution in the circumstances) and the customer focus of the new Executive team who are organised along functional lines (Ansell has a strong customer focus supported by the new organization). Stephen Mayne asked a number of questions including any negative voting intentions from proxy advisors (none), the release of proxy voting prior to the meeting (no), the SPP (see above), the CFO's resignation (will work out notice period) and whether the Chair had made changes since his election (changes due to post-Covid).

All resolutions passed with votes exceeding 98%.

ASA Disclaimer

This document has been prepared by the Australian Shareholders Association Limited ABN 40 000 625 669 ("ASA"). It is not a disclosure document, it does not constitute investment or legal advice and it does not take into account any person's particular investment objectives. The statements and information contained in this document are not intended to represent recommendations of a particular course of action to any particular person. Readers should obtain their own independent investment and legal advice in relation to the matters contemplated by this document. To the fullest extent permitted by law, neither ASA nor any of its officers, directors, employees, contractors, agents or related bodies corporate:

- makes any representations, warranties or guarantees (express or implied) as to the accuracy, reliability, completeness or fitness for purpose of any statements or information contained in this document; or*
- shall have any liability (whether in contract, by reason of negligence or negligent misstatement or otherwise) for any statements or information contained in, or omissions from this document; nor for any person's acts or omissions undertaken or made in reliance of any such statements, information or omissions.*

This document may contain forward looking statements. Such statements are predictions only and are subject to uncertainties. Given these uncertainties, readers are cautioned not to place reliance on any such statements. Any such statements speak only to the date of issue of this document and ASA disclaims any obligation to disseminate any updates or revisions to any such statements to reflect changed expectations or circumstances.