

MEDIA RELEASE

20 May 2024

ASA has announced that AGL has received the 2024 *Enhanced Company Governance* and CSL the *Most Effective Shareholder Communications* awards.

ASA reveals annual ASX company award winners

Acknowledging strong corporate governance in ASX-listed companies.

20 May 2024 - The voice of Australian retail shareholders, Australian Shareholders' Association (ASA), is delighted to announce the recipients of its third ASA Company Awards at its 2024 Investor Conference in Melbourne today, highlighting ASX companies for peak governance standards.

Congratulations to AGL Energy Limited (Enhanced Company Governance) and CSL Limited (Most Effective Shareholder Communications) for continuing to improve their corporate governance in ways that are positive and impactful for shareholders.

2024 ASA Award Winners

Enhanced Company Governance Award | AGL Energy Limited (ASX: AGL)

This company award is attributed to a company that has lifted the quality of its corporate governance.

Australian Shareholders' Association, CEO, Rachel Waterhouse said:

“AGL sits in the very politicised, volatile, and difficult energy sector. As one of the largest contributors to emissions in Australia it has a large part to play in addressing decarbonisation and also faces the significant risks attached to that. AGL had been slow to address this, was planning to demerge and was losing the support of the market.

2022 was a tumultuous year, it saw the resignation of chair Peter Botten, director Diane Smith-Gander and the CEO. The new chair Patricia McKenzie, saw a 10% investment in AGL by Grok and their nomination of four new independent directors the board did not support. AGL presented a transparent climate action plan at the 2022 AGM. However, its remuneration report received a 30% first strike and the endorsement of the Grok nominated directors.

In 2023, we felt that the chair and new enlarged board had worked together to address and progress this plan. Damien Nicks was appointed as CEO, and the closure of Liddell power station with the re-employment of all workers at other sites was implemented. Changes were made to its remuneration report including increasing the percentage of

long-term incentives aligned to carbon transition metrics and enhanced financial measures.

The share price has now stabilised and while there are many challenges ahead we feel that AGL is now clearly focused on being a long term sustainable business, with a clear vision for the future”.

Patricia McKenzie, Chair at AGL, stated:

On behalf of AGL, I would like to thank the ASA for this wonderful recognition. During the last two years, AGL announced a refreshed strategy and released its inaugural Climate Transition Action Plan that was supported by shareholders. AGL has made significant progress in delivering this strategy and improving business performance over the last two years. Governance and long-term sustainable value to shareholders has been at the top of the Board’s mind while we undertake one of the most significant decarbonisation initiatives in Australian history.

Most Effective Shareholder Communications Award | CSL Limited (ASX: CSL) This company award is determined by a company’s initiative to be transparent with its shareholders including if the company arranged pre-AGM sessions, provided plain-English company reporting, and offered hybrid shareholder meetings to increasing attendance and participation.

Australian Shareholders' Association, CEO, Rachel Waterhouse said:

“CSL's exemplary approach to shareholder communications is highlighted by their initiatives that significantly enhance transparency and engagement. These include hosting a pre-AGM session with ASA company monitors and adopting plain-English in their annual report to ensure clarity and accessibility.

The company implemented their first hybrid AGM in 2023 which was flawlessly executed, facilitating significant attendance both in-person and online, including participation from a remote shareholder via telephone. Additionally, CSL’s annual Investor Day rotates venues, complemented by their proactive organisation of site visits for retail shareholders, showcases their commitment to inclusivity”.

Joy Linton, Chief Financial Officer at CSL, stated:

“As a global company with a proud Australian heritage, we recognise the importance of CSL’s diverse shareholder base. We are committed to sharing our growth story as we work to protect public health and improve the lives of patients around the world. I am pleased that our efforts to regularly and transparently engage with our owners have been recognised, and we look forward to continuing our partnership with shareholders as we grow into the future.”

Enhanced Company Governance Award:

- AGL Energy Limited (ASX: AGL) (Winner)
- Elders Limited (ASX: ELD)
- Northern Star Resources Limited (ASX: NST)

Most Effective Shareholder Communications Award:

- CSL Limited (ASX: CSL) (Winner)

ASA Individual Awards

ASA acknowledge leading Australian retail investor volunteers and contributors through its 2024 Individual Awards

Highlights

- The inaugural **Lifetime Achievement Award** has been awarded to 10 ASA volunteers;
- **Monitor of the Year Award** is awarded to Peter Aird; and
- **Convenor of the Year Award** is awarded to Margaret Thorn.

May 2024 - The voice of Australian retail shareholders, Australian Shareholders' Association (ASA), is delighted to announce the recipients of its third ASA Awards at its 2024 Investor Conference in Melbourne today, highlighting ASX companies for peak governance standards and its own volunteer members, Australian investors contributing to the not-for-profit organisation.

Established in 1960, ASA is founded on the spirit of our volunteers who contribute in an invaluable way that enriches our community and advances our mission.

2024 ASA Award Winners

Monitor of the Year Award – Peter Aird, Victoria

Peter was recognised for how he handled his assignments, for producing excellent Voting Intentions documents, asking excellent AGM questions, and mentoring new monitors.

Convenor of the Year Award – Margaret Thorn, New South Wales

Margaret Thorn was recognised for running her group efficiently, finding good speakers, and being supportive of all the members. She ensures everyone feels welcome and is respected regardless of whether they are experienced investors or just starting out.

Lifetime Achievement Award – 10 Recipients:

The ten recipients listed below received their award because their leadership has helped the organisation achieve its noble purpose. They have also educated other members and stood up for their shareholder rights.

- Stephen Mayne
- Richard McDonald
- Alison Harrington
- Robert Ritchie
- Ian Curry
- Betty Clarke-Wood
- Len Roy
- Geoff Sherwin
- Dan Steiner
- David Jackson

Australian Shareholders' Association, Chief Executive Officer Rachel Waterhouse said:

"Congratulations to this year's recipients for their hard work and outstanding achievements. Thank you to all our members who participated in the nominations process. We really appreciate your input and insights".

"Margaret Thorn (Convenor of the Year) and Peter Aird (Monitor of the Year) are highly deserving of their awards due how they embody the values of ASA and continue to help welcome our members and inform them".

ASA Awards Finalists:

Monitor of the Year Award:

- Peter Aird (Winner)
- Paul Donohue
- Len Roy
- David Brooke

Convenor of the Year Award:

- Margaret Thorn (Winner)
- Peter Bacon
- John Parrot

Lifetime Achievement Recipients:

- Stephen Mayne
- Richard McDonald
- Alison Harrington
- Robert Ritchie
- Ian Curry
- Betty Clarke-Wood
- Len Roy
- Geoff Sherwin
- Dan Steiner
- David Jackson

For more information or an interview please contact:

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About Australian Shareholders' Association

Australian Shareholders' Association (ASA) educates investors and gives retail shareholders a voice. It is Australia's largest, independent, not-for-profit individual investor association. ASA is passionate about keeping the market fair for the everyday, independent investor, and has been doing just that since 1960.

ASA's mission is to:

- Protect shareholders' rights;
- Make individual shareholders' vote count;
- Help individual investors on their investment journey; and
- Connect people to a community of investors.

To learn more, please visit: www.australianshareholders.com.au