



## **Good Governance Guide: No. 1.1.6**

**Category: Meetings**

**Subject: Taking Questions from Shareholders during an Annual General Meeting**

**Source: Chartered Secretaries Malaysia**

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- The Chairman should allow all shareholders adequate time to ask questions during an Annual General Meeting.
- If a query raised is outside the business agenda, the Chairman should tactfully direct these questions to be deliberated after concluding the ordinary business of the meeting.
- All queries not relating to the items of the agenda should not be recorded in the minutes of the meeting.
- Although the Companies Act, 1965 does not lay down any specified rights for shareholders to raise questions, these rights are inferred from common law.
- It is best practice for the Chairman of the meeting to allow shareholders present to raise questions on any matters concerning the company.
- The Chairman and the board of directors should not be compelled to answer frivolous and irrelevant questions from shareholders.
- The Chairman and the Board of directors should not release any confidential or price sensitive information to shareholders, especially in a listed company.
- The Chairman should clearly state the reasons why he may choose not to deal with certain questions, before declining to answer the questions.
- Price sensitive information should only be released after it has been announced to the Bursa Malaysia Securities Berhad.
- Where a company holds an annual general meeting, it is prudent for Management to have a business presentation before proceeding with the agenda of the meeting.
- Where there are a large number of shareholders present at an annual general meeting, the Chairman of the meeting should allow shareholders to share their views and have an open dialogue, after the close of the business.
- No shareholder should be denied his right to ask a question during a shareholders meeting, except when it does not relate to the current business of the company.



- Although questions from shareholders may be taken after the close of the business and do not form part of the proceedings of the meeting, the Company Secretary should record all questions and responses.
  - If possible, the questions asked by shareholders should be uploaded onto the company's web-page and made available to the other shareholders.
  - If the Chairman is unable to answer any question during the meeting, he should take down the particulars of the shareholder and revert with the answer at an appropriate time after the meeting.
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