

Dear SRS Members,

A very good Tuesday Afternoon to all of you. After a successful Durian Trip on 10th July 2022, we'll be having our next social event to build morale and rapport amongst members.

We'll be having our very first National Day Dinner to celebrate our Nation's 57th Birthday. It will be open to the first 80 members who sign-up on a first come, first served basis. Please note that only vaccinated members can register for the dinner.

A. National Day Dinner

The details of SRS National Day Dinner as follows :

Date : 19th August 2022 (Friday)

Time : 6.30 p.m.

Venue : Four Points by Sheraton, Imperial Restaurant, 382 Havelock Road, Singapore 169629

Please email your particulars as well as dinner choice to SRS Secretariat, secretariat@remisiers.org :

Full Name :

Broking House :

Email :

Handphone # :

Dinner Choice : Chinese/Vegetarian

On your successful registration, Secretariat will confirm your seat via email. Once your seat is confirmed, please ensure that you can make it for the Dinner. Otherwise, we might impose a penalty of \$50. Many thanks for your understanding.

B. Business Times Article Today (26th July 2022)

We had written an article that was published in The Business Times today. We've urged the MAS to mandate SGX listed companies to have hybrid AGMs with live participation to protect investor interests.

Please click on the attached "The Society of Remisiers – Singapore" facebook link to access the article.

<https://www.facebook.com/974468439249154/posts/pfbid02bhqXCFfeT1GGS1kPsEsZmp8KaGqpnfXog9egiQLcevtUrJtNr68yUTLNNf2fLHwfl/?sfnsn=mo>

That's all I have for now. Looking forward to your early sign-up for our very first National Day Dinner.

Happy & Blessed 57th Birthday Singapore!

Best regards,

S.Nallakaruppan

President

The Society of Remisiers (Singapore)

LETTER TO THE EDITOR

Make it mandatory for AGMs to go hybrid, with live participation

THE Society of Remisiers (Singapore) strongly urges listed companies to have hybrid annual general meetings (AGMs) as these provide an effective mode of engagement with shareholders.

In the Mark to Market column "SIA maintains safe distance from shareholders even as passenger load factors recover strongly" (*The Business Times*, Jul 25, 2022), Ben Paul has rightfully indicated that hybrid AGMs provide livelier and more effective engagement for stakeholders.

Sadly, as of now, most listed companies are still using Covid-19 as an excuse to conduct AGMs on a virtual mode with limited shareholder participation.

These once-a-year AGMs now look like your regular board meetings and are concluded in double quick time.

Singapore Exchange Regulation has encouraged listed companies to have live engagement and live voting at AGMs. However, not all companies have done so yet.

When push comes to shove, perhaps the Monetary Authority of Singapore should mandate that AGMs be held in a hybrid mode with avenues for live question and answer sessions with live voting.

It is sad that we need to take this regulatory route, but it's essential for stakeholders to have at least this once-a-year opportunity to interact with the board of directors and management of the company.

It's actually the board's fiduciary responsibility to keep shareholders well-informed and use the hybrid AGMs as an effective platform to communicate with stakeholders who are actually the owners of the company.

It's about time the authorities take a stand and protect the interests of shareholders.

S Nallakaruppan
President
The Society of Remisiers (Singapore)