

# BEST PRACTICES CHECKLIST

FOR VIRTUAL ANNUAL MEETINGS

**SO YOU'VE DECIDED TO HOLD YOUR ANNUAL MEETING ONLINE.** You have taken all the necessary steps from a regulatory standpoint...now what? How do you make sure that your virtual annual meeting is a success? Take a look at our checklist below.

## **1. Book your meeting ASAP with your technology provider of choice.**

Some companies have been hoping that restrictions will be lifted, and an in-person meeting can be conducted. Think about virtual anyway—plan a virtual-only or hybrid meeting so you are prepared to hold the meeting either way. Some technology providers are refusing requests or asking companies to postpone and pick new dates. These difficult decisions have a cumulative effect. Choose a technology provider that will act as your partner and will work with your schedule.

## **2. Determine your meeting format: video or audio-only.**

This is one of the most essential decisions you will need to make. If you decide to hold an audio-only meeting, you will still need to use virtual shareholder meeting technology that will enable shareholder authentication and voting through a secure website. Your technology provider should be able to support both audio and video meetings that can be recorded and archived with on-demand replays, and reports with meeting metrics.

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## **3. Do your homework on technology providers.**

Choose a provider that has extensive experience running annual meetings – virtual is only one aspect. You want a partner with a turnkey solution covering project management, broker search, file processing, tabulation, document distribution and proxy voting. You will also want to address the following:

- How will the provider allow for shareholder participation in the meeting?
- What remote technologies are necessary to successfully hold the meeting and do those technologies provide sufficient security for participants?
- What type of service model options are offered? For instance, with a plug and play option, you will receive a link and run your virtual shareholder meeting yourself with no onsite technical support. With a full-service option, technology providers should produce the meeting with your board and help operate your slides. Your partner should work with you every step of the way to make it an easy and seamless process.
- Does your provider authenticate registered owners and beneficial owners? Can issuer-approved guests attend? You want to drive shareholder participation. To achieve this, you need to reliably allow all these groups to join the meeting.

**4. Establish rules of conduct prior to your meeting.**

Rules can address the opportunity to submit questions before or during the meeting, as well as the process for screening, combining, and responding or declining to respond to questions. They can also establish time limitations, guidelines for behavior that is out of order and technology support.

**5. Create the script for your corporate officers well in advance.**

Your script this year for your corporate officers who will be presenting is likely to be very different from last year. As a result, it won't be as easy to just update with current names and numbers. Make sure you give yourself ample time to develop your script and share it within your team, so it reflects the current environment and state of your business.

**6. Practice with the technology.**

While many executives are comfortable presenting at in-person meetings and on audio conference calls, webinar-style presentations are different. Conduct a rehearsal with all presenters, Q&A screeners and vendor(s) two weeks before the meeting. Presenters should become familiar with the technology, how to advance slides, use the chat feature and manage Q&A.

**7. Use a separate messaging application to communicate.**

Have a backchannel to communicate with and among presenters that is distinct from the platform you are using to present. This way, these exchanges will not inadvertently leak to the public, and you can coordinate more seamlessly "behind the scenes." Make sure everyone knows how to use this platform, too.

**8. Have a technical support line available to attendees.**

A technical support line should be available for shareholders who experience technical difficulties prior to or during the virtual meeting. Before the meeting, consider providing shareholders with some time to test their access and ensure they can participate so that technological issues can be resolved ahead of the planned meeting time.

**9. Ensure a post-meeting review.**

Holding a successful annual meeting online doesn't end when the meeting ends. Your technology provider should deliver a recording of your meeting, shareholder questions reports and attendee reports. Plan ahead and ask your partner when you can expect to receive these and can schedule a post-meeting review.

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