

# Shareholder Engagement: How do Investors Talk to Companies in Order to Promote an Agenda for better shareholder value?

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# Key shareholder issues in the US/Europe/UK

- Executive comp
- Climate/ESG (Environment, Social, Governance)
- Diversity
- Board tenure (UK)/Board refreshment (US)
- Auditors (UK)
- Human Capital Management
- Board skills disclosure (US)

# Agenda from ICGN to the FSA Council of Experts on the Stewardship & Corporate governance code



- Importance of independent directors
- Role of independent board committees
- Quality of independent board committees
- Rationale for cross-shareholdings
- Corporate disclosure: capital allocation & cost of capital
- Improvement of gender diversity & board quality

# Tools for Communication

- Meetings
- Letters
- Voting
- Shareholder Proposals
- Websites to generate support for specific proposals
- Call an extraordinary meeting