EQUINITI

PRISM COSEC

AGM TRENDS 2016

EQUINITI'S ANNUAL REVIEW OF TRENDS DURING THE 2016 AGM SEASON

Welcome to AGM Trends 2016, the annual review of trends and developments during the 2016 AGM season compiled by Equiniti's Registration Services and Company Secretarial teams.

2016 has seen the introduction of regulation and legislation across a variety of areas from the requirement to have a PSC Register, to EU audit reform and the first reports under the Modern Slavery Act. Some of these changes impacted slightly on the preparation of annual reports and AGM notices but there were no wholesale changes other than the evolution of the requirements in relation to pre-emption rights. Nevertheless, pressure also continues on corporations in response to investor expectations in a number of key areas. In the case of executive remuneration issues, there are signs that political pressure will also increase over the coming months.

Based on our analysis, we consider the key questions to bear in mind when planning 2017 AGM's will be…

Pre-Emption Group template resolutions on the allotment of shares on a non-pre-emptive basis will be widely applied in 2017.

A large number of companies will seek shareholder approval for remuneration policies as three years will have passed since the introduction of the binding vote and also in response to the Investment Association's report on executive remuneration structures.

Continued scrutiny on the re-appointment of auditors and the remuneration of auditors.

The possible increase in the activities of activist shareholders in response to the focus on non-financial reporting and raised expectations on governance and responsible corporate management.

Key to tables

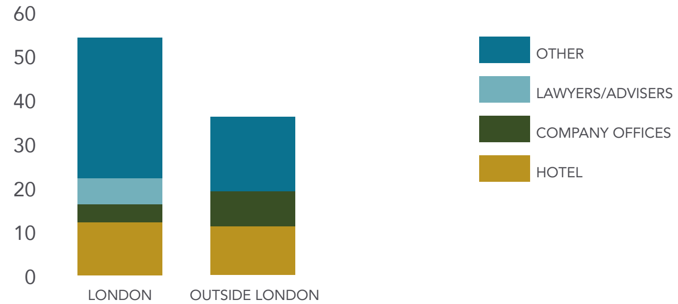
1 Unless otherwise indicated, all statistics quoted in this report are taken from research undertaken by Equiniti's AGM Team. All companies in the FTSE100 and FTSE250 Indices are monitored as well as Equiniti clients outside those categories (referred to as Other). All 2016 statistics are taken as at 31 July 2016.

2 Statistics based on Equiniti clients only.

AGM LOGISTICS

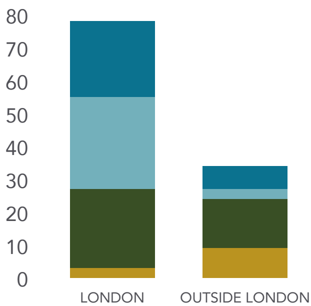
Of the companies surveyed so far in 2016, the vast majority held their AGMs before midday with the most favoured time being 11am. Interestingly, although London is the favoured location for the majority of companies surveyed, a significant number of companies of all sizes chose to hold their AGMs outside of London. In terms of venue, hotels, company offices or the offices of lawyers/advisers are all popular but with many choosing different venues such as conference centres and livery halls.

FTSE 100



FTSE 250

OTHER



	FTSE 100[1]	FTSE 250[1]	OTHER[2]
LONDON	**54**	**116**	**78**
Hotel	12	8	3
Company offices	4	25	24
Lawyers/Advisers	6	43	28
Other	32	40	23
OUTSIDE LONDON	**36**	**81**	**34**
Hotel	11	28	9
Company offices	8	28	15
Lawyers/Advisers	0	6	3
Other	17	19	7

Shareholder Questions

Generally, questions asked at AGMs tend to be very company specific. However, popular topics raised outside of this are around;

- directors' remuneration
- share buy backs
- total shareholder return

and, more recently, the immediate and long term impact of Brexit.

In addition, Fairshare Educational Foundation (formally known as Share Action) are still attending a large number of meetings, predominantly FTSE100 but also FTSE250.

Questions asked by Fairshare focus on the living wage, corporation tax and environmental issues, specifically with reference to the 'RE100 Commitment'. Fairshare also commonly attend the AGM in consecutive years to follow up on any commitments made previously.

Additional information can be found on the websites **shareaction.org** and **there100.org**

The Electronic AGM

One trend in terms of AGM logistics which may prove increasingly popular in the coming years is the electronic AGM. This has the benefit of allowing shareholders to participate from wherever they are in the world with no travel time or costs incurred. This may therefore encourage a much greater participation by shareholders particularly as, in business and personally, people are much more familiar with the use of video conferences and technologies such as Skype.

JIMMY CHOO – CASE STUDY

Jimmy Choo – Overview

Jimmy Choo is a luxury accessories brand, particularly famous for its women's shoes, which remain its core product offer. Jimmy Choo's global store network comprises more than 140 stores and it is also present in high-end department and specialty stores worldwide.

Jimmy Choo became a client of Equiniti in preparation for its listing on the London Stock Exchange in October 2014.

In late 2015, Jimmy Choo asked Equiniti to collaborate on a fundamental review of how it manages its Annual General Meeting (AGM). The vision of a fully electronic AGM was delivered on 15 June 2016, becoming a Corporate Governance first.

There were a number of drivers for Jimmy Choo wishing to push the boundaries and key amongst these was good corporate governance; Jimmy Choo wanted to give all its shareholders the opportunity to participate in its AGM regardless of location.

Peter Harf, Chairman of Jimmy Choo PLC, stated: *"We are very pleased with the outcome of this process, which achieved its aim of broadening shareholder access to our AGM in the most convenient way possible. This was in good part due to our registrars and their innovative approach to modernising the traditional AGM."*

Stuart Ellen, Managing Director, Registration Services, Equiniti, commented: *"Another first for Equiniti in delivering an electronic AGM demonstrates that Equiniti is on the front foot when it comes to technology and innovation and further evidences why we are recognised as the leading AGM team within the industry."*

Guy Wakeley, Chief Executive Officer, Equiniti *"It's fantastic to be credited with not only a significant step forward in the use of technology, but also a watershed moment for the standards of UK corporate governance. Use of this technology will lighten the burden on companies, as well as improve engagement with shareholders by making AGMs more accessible."*

An increasing concern for many responsible investors and PLC boards is how to achieve a reduced carbon footprint. A fully electronic AGM carried the additional benefit of doing just that as it meant that shareholders and board members no longer needed to travel to a physical location, which as well as being convenient for both, underlines Jimmy Choo's socially responsible approach.

The Challenge

As this was a first, requirements were unknown, so the challenge was how to break new ground in order to deliver an inaugural electronic AGM for a UK PLC, whilst ensuring compliance with all aspects of an AGM and a positive user experience.

The Process

Equiniti worked very closely with Jimmy Choo's legal team, a key stakeholder in the process, to define and refine the requirements. Legal input was needed to ensure compliance with all aspects of an AGM, including the unknown, adjournment, procedural matters etc. This helped Equiniti to shape precisely the development of the solution.

The solution design had to mirror all the requirements of a physical AGM but, of course, in electronic form; attendance, presentations, Q&A and voting. It had to be simple to use, considering the experience of the end user at all times.

It soon became clear from scoping the work, that the end result would be the development of an application for shareholder verification and voting, coupled with the use of telephony for participation.

After the solution was developed, a thorough testing process was undertaken, following which extensive rehearsals took place to establish exactly how this would work in practical terms and at the live event. This investment of time set a high level of confidence amongst everyone involved in the delivery of the AGM.

The Outcome

There were two keys elements to achieving the successful outcome;

- Close collaborative working relationship between Jimmy Choo and Equiniti
- Strong project management methodology to manage risk and deliverables

The AGM was much better attended than Jimmy Choo's first physical AGM in 2015, evidence of the greater appeal and accessibility of an electronic AGM.

Innovation

Jimmy Choo - first UK PLC to offer an electronic AGM

Equiniti - first UK registrar to manage an electronic AGM

The Technical Side

Equiniti worked closely with Lumi, its long-term partner in delivering market-leading AGM technology solutions, to enable the AGM voting to be both legally robust and practical across a number of electronic platforms.

The AGM application was created as a native app for Android and iOS and was responsive, allowing it be viewed on a mobile, tablet or desktop. The app talked directly to the AGM registration system to allow shareholders to submit questions and vote on the resolutions being put to the meeting.

In order to access the app, a shareholder was required to enter a unique meeting code, known as the 'Meeting ID', followed by their log-in credentials (username and password). These log-in credentials were held on a secure, authentication server that connected to the meeting database via the online voting platform. A shareholder was not permitted to enter the 'virtual meeting' if their credentials could not be verified.

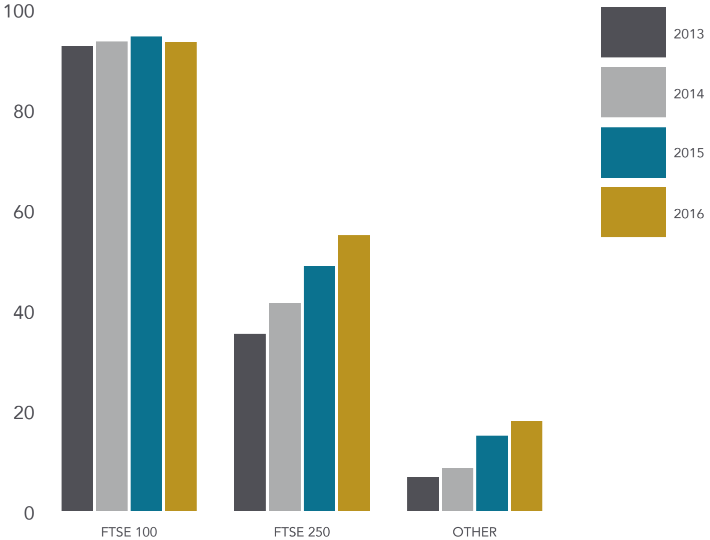
Setting the Trend

Following this historic first in good corporate governance, other companies are looking at how and when they may introduce changes to their own meeting management. UK PLCs now have an extended choice of running the fully electronic AGM as per Jimmy Choo or perhaps a hybrid version – a physical AGM and the use of digital technology to allow further shareholder participation.

VOTING METHODS

There has been a marked increase away from a show of hands towards poll voting amongst FTSE 250 and mid/small cap companies. This could be due to a number of factors including the perceived fairness in counting all votes to pass a resolution rather than just those in the room on the day. Against this trend is a slight fall in the number of FTSE100 companies voting by poll.

Percentage of companies surveyed voting by poll

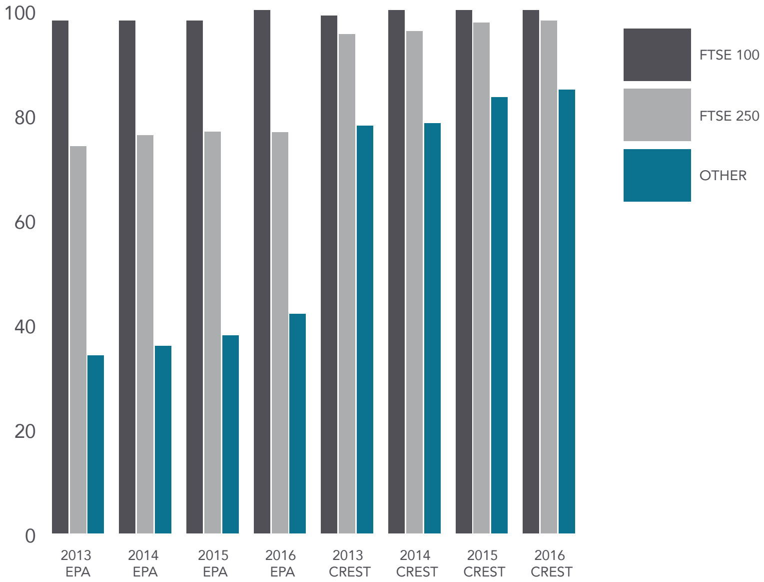


Percentage of companies surveyed voting by poll

	FTSE 100[1]	FTSE 250[1]	OTHER[2]
2013	92.48%	35.24%	6.73%
2014	93.41%	41.29%	8.49%
2015	94.38%	48.80%	15.00%
2016	**93.33%**	**54.84%**	**17.85%**

The availability of electronic proxy appointments (EPA) continues to increase with all FTSE100 companies offering this service for the first time and a nearly 5% increase in mid/small cap companies. There has been no increase in FTSE250 companies using the service. It is interesting to note however, that the number of voters choosing to use EPA is very small and companies will have to think of different strategies if they wish to encourage the switch by small shareholders from paper. A CREST offering is available for nearly all FTSE100 and FTSE250 companies with smaller companies catching up - no doubt driven by pressure from large investors. The switch from paper to electronic methods of voting continues across all sectors at a pace as use of technology becomes the normal method of communication. It is still the small shareholders who are using paper however and in terms of number of voters this is clearly still an important medium.

Percentage of companies surveyed offering EPA/CREST



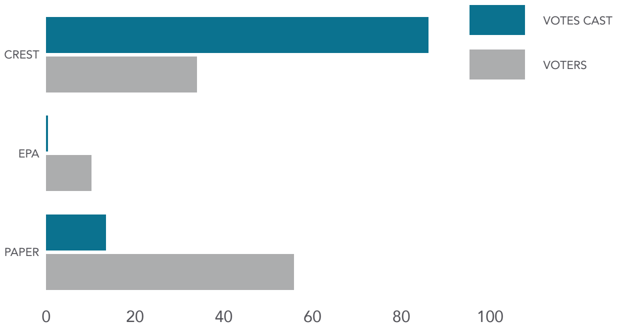
Percentage of companies surveyed offering EPA

	FTSE 100[1]	FTSE 250[1]	OTHER[2]
2013	98.00%	74.00%	34.00%
2014	98.00%	76.12%	35.85%
2015	98.00%	76.77%	37.79%
2016	**100.00%**	**76.64%**	**41.96%**

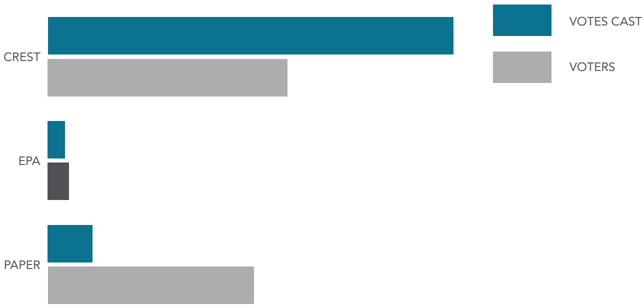
Percentage of companies surveyed offering CREST

	FTSE 100[1]	FTSE 250[1]	OTHER[2]
2013	99.00%	95.41%	77.91%
2014	100.00%	96.03%	78.44%
2015	100.00%	97.61%	83.33%
2016	**100.00%**	**97.97%**	**84.82%**

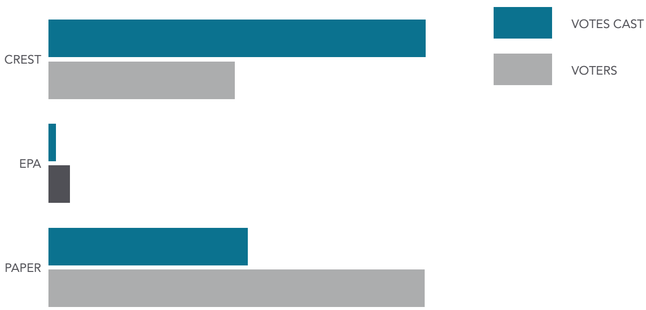
FTSE 100 Percentage of Voters/Votes Cast by Voting Medium



FTSE 250 Percentage of Voters/Votes Cast by Voting Medium



'Other' Percentage of Voters/Votes Cast by Voting Medium



Percentage of votes (voters) cast by medium[2]

	2016 FTSE 100	2016 FTSE 250	2016 OTHER
CREST	86.15% (33.97%)	86.78% (51.34%)	64.61% (31.86%)
EPA	0.42% (10.23%)	3.64% (4.58%)	1.25% (3.68%)
PAPER	13.43% (55.80%)	9.58% (44.08%)	34.14% (64.46%)

BUSINESS OF THE MEETING

Approval of the Report and Accounts

It is very rare for a resolution on a company's report and accounts not to be passed. With the 399 companies surveyed in 2016, 384 received votes of 97% or more in favour. However, it is interesting to consider those instances where voting is not so favourable. It often appears to be where the company generally receives attention from protest groups – for example mining companies which are often the focus of attention for environmental activists or where there is general disquiet about governance from major shareholders.

Approval of payment of a Dividend

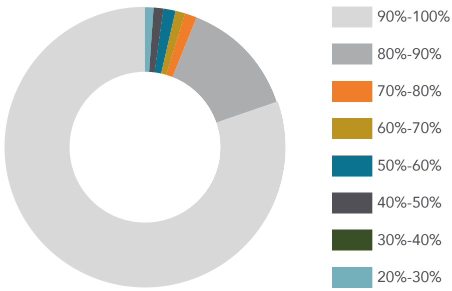
As you would expect the vast majority of shareholders vote in favour of the company paying a dividend. In 2016, out of the 399 companies surveyed 273 put a dividend resolution to shareholders for approval. Of these only 4 companies received less than 99% of votes in favour and only one company received significantly less than 97%.

Directors' Remuneration Policies and Remuneration Reports

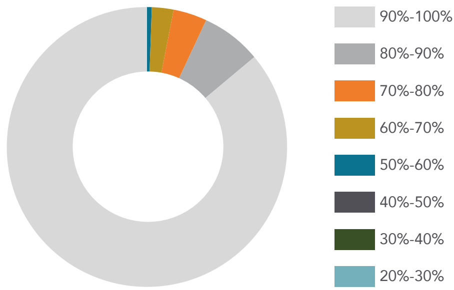
In 2014, 436 out of 505 companies surveyed put a remuneration policy to shareholders for approval. This declined in 2015 as you would expect with 128 out of 519 putting a remuneration policy to shareholders for approval. In 2016 the downward trend continued with 81 out of 399 companies surveyed so far putting a remuneration policy forward for approval. With the requirement being that remuneration policies are put to shareholders at least once in every three years it is very likely that 2017 AGMs will see a large number of companies putting forward a remuneration policy report for approval.

The number of companies achieving a 90% or more vote in favour of the remuneration policy has declined from 87% in 2014 to 80% in 2016. This would indicate that companies need to consider carefully remuneration policies and liaise with shareholders as appropriate. It would still seem appropriate for the board of any companies achieving a lower percentage than 90% to consider whether such levels of voting constitute a "significant proportion of votes" for the purposes of Code Provision E.2.2 of the UK Corporate Governance Code. This requires companies to explain when announcing the results of voting what actions it intends to take to understand the reasons behind a significant vote against result.

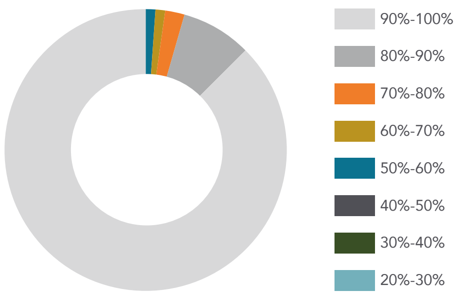
2016 Votes in Favour of Remuneration Policy



2015 Votes in Favour of Remuneration Policy



2014 Votes in Favour of Remuneration Policy

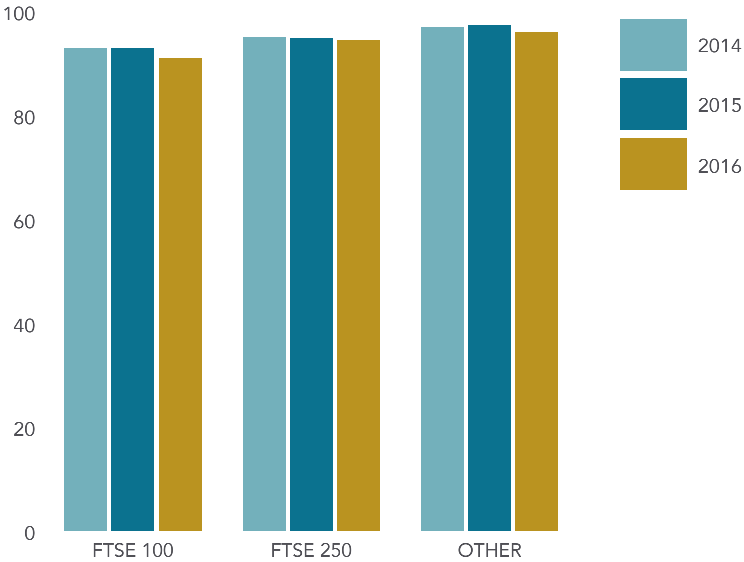


Remuneration Policy Approvals[1]	2016		2015		2014	
% Vote in Favour	No. of Companies	% of Companies	No. of Companies	% of Companies	No. of Companies	% of Companies
20%-30%	1	1.23%	0	0.00%	0	0.00%
30%-40%	0	0.00%	0	0.00%	0	0.00%
40%-50%	1	1.23%	0	0.00%	1	0.23%
50%-60%	1	1.23%	1	0.78%	4	0.92%
60%-70%	1	1.23%	3	2.34%	5	1.15%
70%-80%	1	1.23%	5	3.91%	10	2.29%
80%-90%	11	13.58%	9	7.03%	35	8.03%
90%-100%	65	80.25%	110	85.94%	381	87.39%

Remuneration Report

Whilst average votes in favour of the Remuneration Report has remained fairly static for FTSE250 and smaller companies, there is a decline in average votes for remuneration reports of FTSE100 companies which may reflect a general disquiet around the remuneration of some of the highest paid executives in our largest companies. Generally, where companies receive low votes for their Remuneration Reports, it is because shareholders are dissatisfied with the way in which the remuneration policy has been implemented by remuneration committees and the decline in average votes continues to suggest that institutional investors expect remuneration policies to be adhered to without exception (other than in line with discretion levels set out in the original policy).

Average percentage of votes in favour of Remuneration Reports

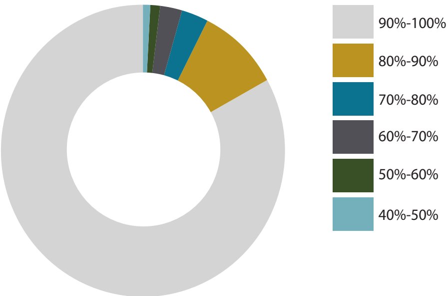


Average percentage of votes in favour of Remuneration Reports

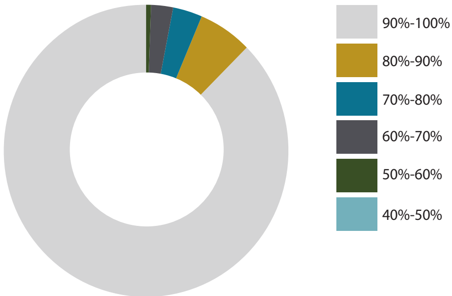
	FTSE 100[1]	FTSE 250[1]	OTHER[2]
2014	92.94%	95.04%	97.05%
2015	92.95%	94.89%	97.35%
2016	**90.94%**	**94.43%**	**96.03%**

Looking at the companies surveyed so far in 2016, there is an increase in the number of companies receiving votes in favour below 60% from 4 in 2015 to 8 in 2016. Reasons for the large number of votes against for these companies range from disquiet about the level of salary increases, use of Remuneration Committee discretion for TSR vesting, recruitment awards and the award of a maximum bonus in a year of poor financial performance.

2016 Votes in Favour of Remuneration Report



2015 Votes in Favour of Remuneration Report



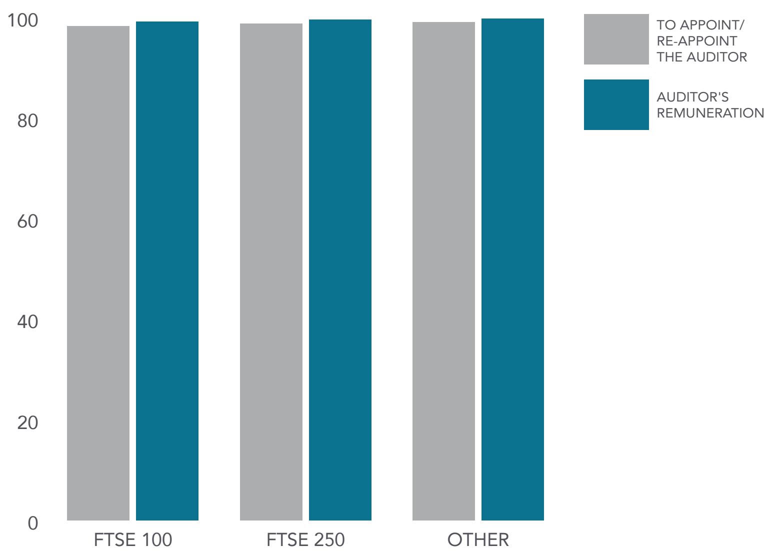
Votes in favour of the Remuneration Report[1]	Number of companies 2016	Number of companies 2015
40-50%	4	1
50-60%	4	3
60-70%	9	13
70-80%	11	14
80-90%	36	28
90-100%	308	416

Auditor's re-appointment/remuneration

The concern around the relationship between companies and their external auditor driven by the 2008 financial crisis has resulted in increased regulation from the EU which came into effect during 2016. Due to this it may be expected that there will be greater attention paid by shareholders to the resolutions approving the appointment or re-appointment of the auditor as companies will need to put their external audit contract out to tender after ten years with mandatory rotation after twenty years. Currently resolutions to appoint or re-appoint the auditor and to give authority to the directors to approve their fees remains high across the board.

Surprisingly, given the objection by investor relation groups to combined resolutions, of those companies surveyed so far in 2016, 7 FTSE100, 10 FTSE250 and 43 small/mid cap companies still present a combined resolution in respect of the appointment of the auditor and authority to approve their fees.

Average percentage of votes in favour 2016



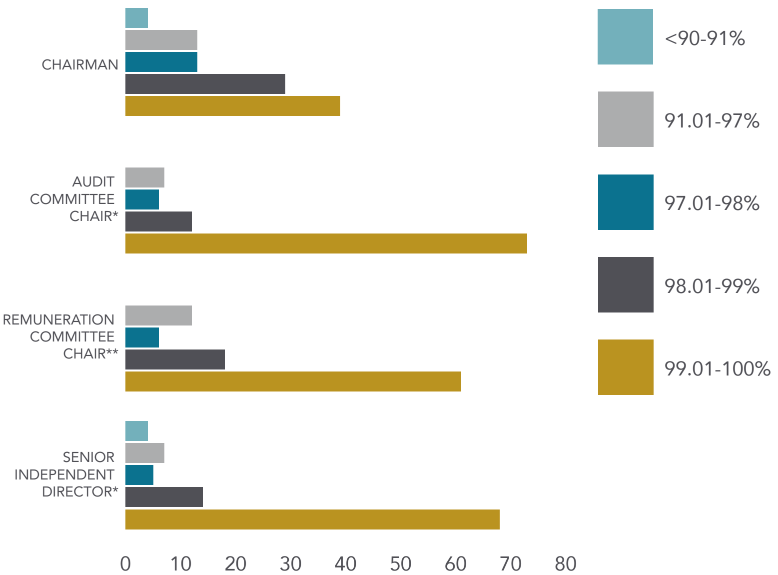
Average percentage of votes in favour 2016

	FTSE 100[1]	FTSE 250[1]	OTHER[2]
To appoint/re-appoint the auditor	98.30%	98.79%	99.13%
Auditor's remuneration	99.15%	99.54%	99.77%

Resolutions to appoint/re-appoint Directors FTSE 100 companies

A Prism Cosec analysis of voting at FTSE100 AGMs held between June 2015 and July 2016 shows that the vast majority of FTSE100 companies received healthy votes for each of the groups shown below. However, it is interesting to look at those instances where votes for are not so positive and the reasons why this may be. Voting against the Chairman and Remuneration Committee Chair in particular is often used as a protest on a variety of issues reflecting concerns over board composition, governance and remuneration. The Chairman naturally becomes the focus of shareholder disquiet when a company is under performing as was the case in some of the lower votes for the Chairman in 2016. Other reasons in 2016 were governance issues – such as a Chief Executive being appointed as the Chairman and excessive executive pay. In the case of the Remuneration Committee Chair however it appears that shareholders more often flag their concerns over executive pay by voting against the Remuneration Policy Report rather than against the Remuneration Committee Chair.

Votes in favour number of FTSE 100 Companies



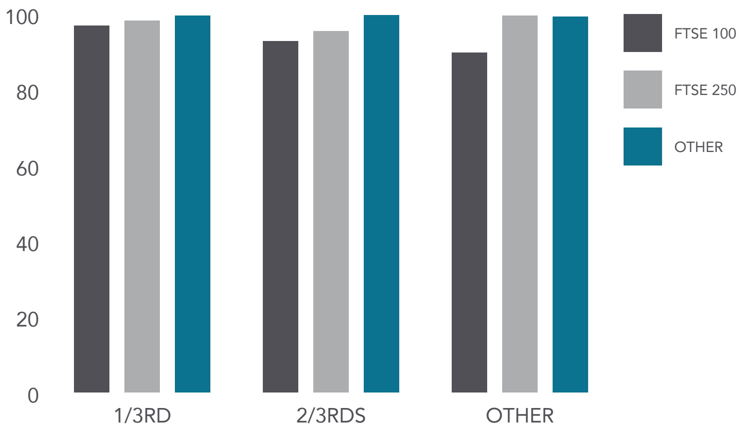
Votes in favour number of FTSE 100 Companies[1]

	Chairman*	Audit Committee Chair*	Remuneration Committee Chair**	Senior Independent Director*
99.01% - 100%	39	73	61	68
98.01 – 99%	29	12	18	14
97.01 – 98%	13	6	6	5
91.01 – 97%	13	7	12	7
<90.00 – 91%	4	0	0	4

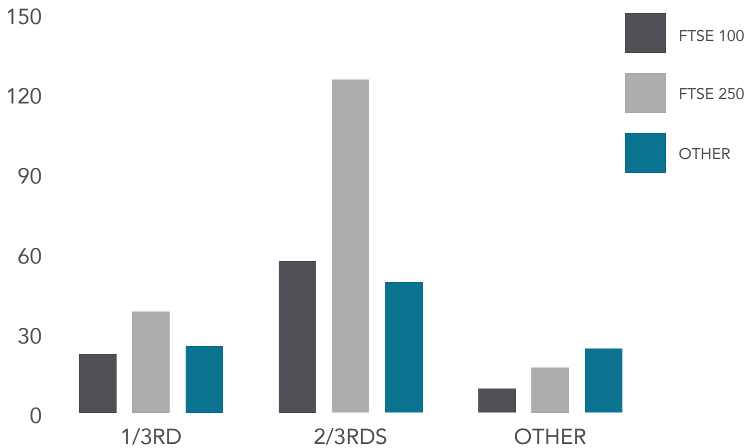
* Data for two FTSE 100 companies not available ** Data for three FTSE 100 companies not available

Authority to Allot Shares Resolution

Allotment authority sought 2016 – average percentage of votes in favour



Number of companies proposing



Average percentage of votes in favour (Number of companies proposing)

	FTSE 100[1]	FTSE 250[1]	OTHER[2]
1/3rd	96.88% (22)	98.29% (38)	99.51% (25)
2/3rds	92.82% (57)	95.47% (125)	99.68% (49)
Other amount	89.83% (9)	99.55% (17)	99.33% (24)

Authority to allot shares on a non-pre-emptive basis

In March 2015, the Pre-Emption Group published a revised statement of principles for the disapplication of pre-emption rights. In addition to the general authority to disapply pre-emption rights over up to 5% of the issued ordinary share capital, companies may seek authority to issue shares non-pre-emptively for cash up to an additional 5% of the issued ordinary share capital in any one year in connection with an acquisition or specified capital investment. For some companies this change came too late for the 2015 AGM although the evidence was that where possible companies did take advantage of the amendment.

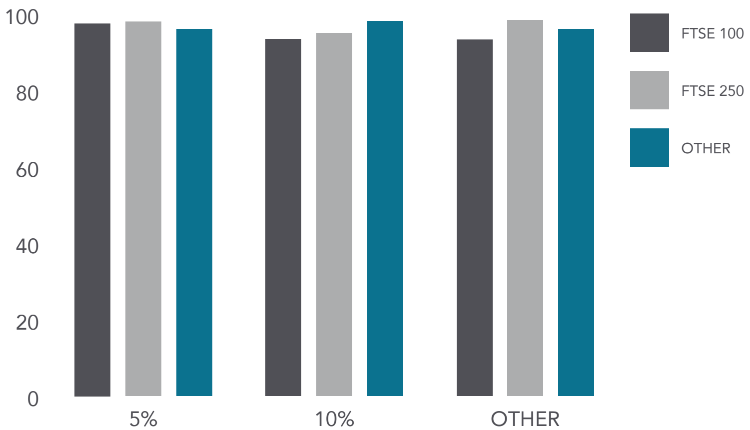
It is now clear that, as predicted, a much higher number of companies sought the authority to allot up to 10% of share capital on a non-pre-emptive basis in 2016 as application of the new Pre-Emption Group Guidelines became more widely adopted. It does appear from the voting patterns for such resolutions that voting agencies were largely supportive of the change although in respect of the FTSE100 and FTSE250 average votes in favour for a 10% disapplication were down 3 or 4 points lower than for the 5% authority. This does not seem to apply so much to small and mid-cap companies where support for a 10% resolution was still around 98%.

In 2014, 71 out of 505 companies surveyed requested approval of a 10% authority to issue shares on a non-pre-emptive basis (14.06%). The average vote in favour 97.72%.

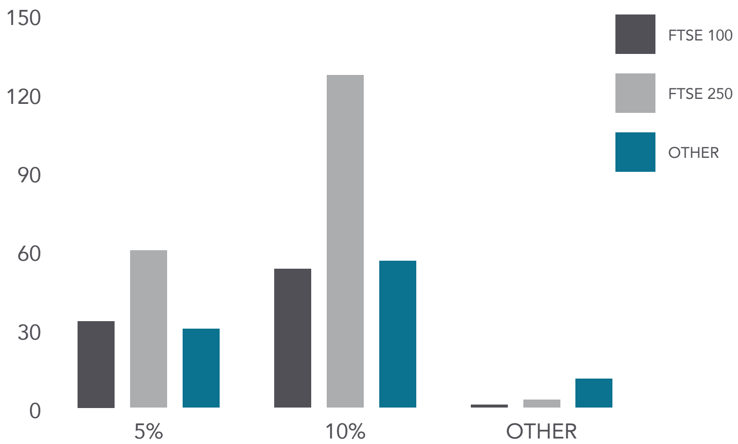
In 2015, out of 479 companies surveyed, 163 (34.02%) requested a 10% authority, with an average vote in favour of 96.80%.

Of 372 companies surveyed so far in 2016, 236 (62.90%) requested a 10% authority, with an average vote in favour of 95.36%.

Disapplication of pre-emption rights – average percentage of votes in favour



Number of companies proposing



Disapplication of pre-emption rights – average % in favour and number of companies proposing resolutions

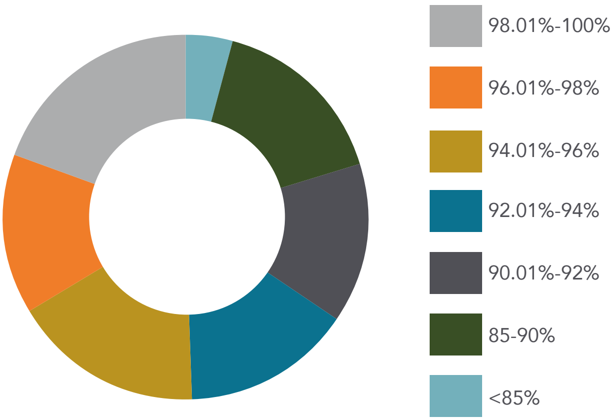
	No. of Companies	FTSE 100[1]	No. of Companies	FTSE 250[1]	No. of Companies	OTHER[2]
5%	33	97.48%	60	97.99%	30	96.01%
10%	53	93.38%	127	94.96%	56	98.11%
Other	1	93.26%	3	98.28%	11	95.93%

In May 2016 the Pre-Emption Group published a template resolution for disapplying pre-emption rights. The Pre-Emption Group now expects two resolutions to be proposed – the first for the 5% disapplication to be used on an unrestricted basis and the second for an additional 5% only to be put forward when appropriate for an acquisition or specified capital investment. As the Investment Association has stated that it will apply an 'amber' top rating to companies not having two separate resolutions from 1 August 2016 and a 'red' top from 1 August 2017, it is expected that the two resolution format will be widely adopted over the coming year.

Notice period for general meetings

Authority to call general meetings on not less than 14 clear days' notice is commonly sought by companies at AGMs. However, it is not popular with proxy voting agencies who fear that it could be used indiscriminately squeezing shareholders' time to assess and react to a company's proposals at general meetings. This is borne out in the voting figures which, whilst the resolution is nearly always passed, show a high level of votes against compared to those of other routine resolutions. The average vote for the resolution in 2016 from the companies surveyed was 93.56%. This highlights the need for companies to be very clear in their explanatory notes exactly why they are proposing the resolution and the circumstances in which the shorter notice period will be used.

Vote on 14 day notice period for general meetings – average percentage of votes in favour



Vote on 14 day notice period for general meetings[1]

Percentage of Votes For	Number of companies
98.01 - 100%	52
96.01 – 98.00%	39
94.01 – 96.00%	46
92.01 – 94.00%	40
90.01 – 92.00%	39
85.00% - 90.00%	43
<85%	12

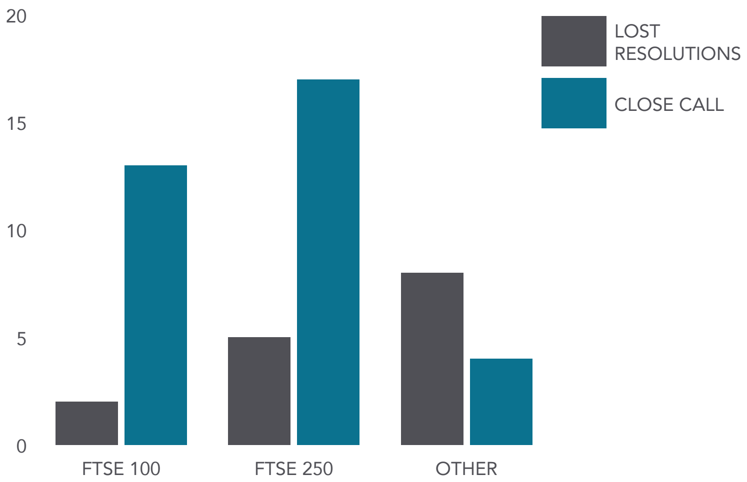
Political donations

Not surprisingly many companies chose not to seek authority for political donations. Very few companies actively support political parties but some companies think it safest to include such a resolution. This is because of the broad wording of the legislation which means that payments made to a wide variety of campaigning bodies concerned for example with policy reform or representing the business community may be caught. Of the companies surveyed so far in 2016, 52 of the FTSE100, 67 of the FTSE250 and 15 of small/mid cap companies included a resolution authorising political donations.

Lost resolutions

The number of resolutions which are not passed by shareholders at AGMs is very small. However, of the resolutions that are lost or nearly lost there is a common theme that companies may want to consider. The resolutions which most often get into difficulties concern the remuneration report and remuneration policy report, authority to allot shares, authority to disapply pre-emption rights and authority to call general meetings on not less than 14 days' notice.

Number of lost/close call* resolutions



Number of lost/close call* resolutions

	FTSE 100[1]	FTSE 250[1]	OTHER[2]
Lost resolutions	2	5	8
Close call	13	17	4

*Vote is within 10% of required majority

FUTURE TRENDS?

Whilst many companies, large and small, are responsibly run and provide enormous benefits to the economy and society generally, there continues to be a push towards improving governance and corporate responsibility due to a number of high profile cases of corporate failure and mis-management. This will be reflected in legislation, regulation and shareholder activity during 2017.

Remuneration

Remuneration will continue to be at the top of the agenda. It will be three years in 2017 since the first round of remuneration policy reports were put to shareholders. Although some companies have renewed their remuneration policies since then, it is expected that there will be a large peak in companies submitting their remuneration policies to shareholders for approval in 2017. This will also be driven by the publication by the Investment Association of its Executive Remuneration Working Group's final report in July 2016 in the light of which remuneration committees will be closely reviewing executive pay policies.

Auditors

With the introduction of new EU regulation on company auditors, including restrictions on provision of non-audit services by the external auditor and mandatory rotation, it is expected that the resolutions to appoint or re-appoint the auditor will receive greater scrutiny particularly where investors believe a company hasn't been clear about its intentions on putting the audit contract out to tender.

Non-financial reporting

Investor relation voting bodies, pressure groups and shareholder activists are becoming increasingly focussed on areas of non-financial reporting such as human capital, the environment and big businesses role within society generally. This has been reflected in recent legislation such as the Modern Slavery Act and plans to require companies to report on the gender pay gap and payments to suppliers. Will this see the resolution to receive the annual report and accounts, which traditionally gets a very high percentage of votes in favour, come under greater pressure as shareholders reflect their opinion on company reporting on these wider issues?

CONTACT

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Lisa Graham

Lisa has worked for Equiniti, formerly Lloyds TSB Registrars, for 29 years. During this time she has held various management positions and for the past 15 years has been heading up a team dedicated to the delivery of shareholder meetings. This specialist area has seen increased focus and a lot of change over the past few years including updates to the Companies Act, Shareholders Rights Directive and Listing Rules. Lisa personally manages a number of high profile relationships and has dealt with numerous contentious meetings, including requisitioned meetings/resolutions, adjournments and ad-hoc procedural matters. Lisa was also instrumental in the recent delivery of the UKs first digital AGM.

Chris Stamp

Chris has over 25 years' experience in the company secretarial field and has been responsible for development of Prism Cosec as a company secretarial practice. His clients have included companies from emerging markets who have listed on both the Main Market and AIM in London, particularly during the pre- and post-IPO periods. Chris's clients include Fresnillo plc, a FTSE 100 listed company in Mexico. Chris has also undertaken a number of Board evaluation projects in recent years. Prior to setting up Prism, Chris was employed as a company secretary with a number of blue-chip companies where he was also responsible for legal and regulatory compliance.

Prism Cosec

Prism Cosec provides corporate governance and company secretarial services to quoted and unquoted companies seeking to operate UK governance standards. We can help both UK and international companies establish and maintain best practice corporate governance policies and systems. With broad experience in the boardroom, we also offer board evaluation, director training and mentoring services for company secretaries.

Our senior team is made up of chartered secretaries all of whom have strong in-house experience with FTSE 350-listed companies. Having such an extensive level of practical experience enables us to hit the ground running on projects and provide proactive and practical advice. In addition to this, we have a dedicated team of qualified and part-qualified chartered secretaries who can deliver high-quality, consistent support, enabling us to perform the entire company secretarial function for our clients.

Prism Cosec was established in 2002 and became part of the Equiniti Group in 2012.

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