



Minutes of the Annual General Meeting of the Investor Relations Society

Held on Thursday 26 June 2014

At 30 Euston Square, London NW1 2FB

Board present:

John Dawson (Chairman)
Sue Scholes (Deputy Chair)
Ian Arnold (Treasurer)
John Gollifer (General Manager)
Emma Burdett
Richard Carpenter
James Eves (Company Secretary)
Gillian Karran-Cumberlege
Reg Hoare
David Lloyd-Seed
Sallie Pilot
Danielle Poulain
Keith Russell
David Walker

Apologies from:

Fay Dodds
Claire Lavery

Full Members: 27

Proceedings of the day

The Chairman, John Dawson, noted that a quorum was present and opened the meeting.

The Chairman welcomed the members to the meeting and thanked Orient Capital, our annual events programme sponsor, for hosting the reception.

The Chairman noted that this would be his last meeting as Chair and thanked the Society for the opportunity to lead it for 3 years. When he took over as

Chairman he set out a number of key priorities for the Board and himself. He was pleased to report that, notwithstanding quite challenging market conditions, the Society has remained in good health and reported a surplus for the 2013 year end. Membership continues to grow and now stands at over 700 members. On the professional development side, the Certificate in Investor Relations (CIR) continues to build on a solid base with over 740 successful students holding the CIR, now extended to Asia and the Middle East with new interest still coming from elsewhere around the world.

The Chairman then reviewed the Society's activities for the year and thanked Claire Lavery and team for the recent annual conference. He also thanked Sallie Pilot and the Best Practice Committee for their sterling work in re-launching the 2014 Best Practice Awards.

Another key priority has been to raise the profile of the Society and the role of IR. This includes promoting the continuing professional development of senior IROs and the successfully launched Deliver programme, an important part of the skills agenda to develop future leaders through IR, will resume in 2014. The importance of a thriving eco-system that includes all IROs and supporting service providers was also raised by the Chairman and he pointed out Club 11, a new initiative for team IROs, that now runs alongside our senior IRO Club 22. An important element of this eco-system is working with industry counterparts from investors to the regulators and other industry bodies, like the 100 Group and ICSA. The IR Society needs to be the voice of the profession and it is incumbent on our members to support this effort across the board, including getting involved in committees and at our events.

The Chairman thanked the retiring directors, Richard Carpenter, Gillian Karran-Cumberlege and Keith Russell for their contribution to the work of the Society and welcomed the new directors to be appointed, Ross Hawley, Claire Lavery and Alison Owers. He added that Hazel Jarvis, our longstanding Company Secretary, had stepped down earlier in the year and that James Eves had joined us as the new Company Secretary. Finally, the Chairman thanked the Society's sponsors and the executive team, who recently moved into a new office at Coleman Street, for all their hard work and support during the last year.

The Treasurer then presented the financial results for the year ended 31 December 2013. He noted that the Society had reported a surplus of £8K on the back of a strong increase in turnover to £723K, a 17% increase on the previous year. He explained the exceptional items that were charged to the 2013 profit and loss as part of the office move at the turn of the year. The Treasurer concluded his presentation by reviewing the Society KPIs, notably a retention of strong reserves, and shared a note of caution regarding the current year which would inevitably be impacted by an additional running cost of approximately £20K per annum associated with the new office. However, he added that this should be seen as an investment in the future of the Society in that we now have superior facilities for our members and for the provision of courses and events. He took the opportunity to thank the outgoing Chairman.

The Chairman then requested questions from the floor.

The Chairman then moved onto the formal part of the business and informed the floor that he would disclose the proxy votes “for”, “against” and “vote withheld” in accordance with best practice guidelines following a vote by full members present on a show of hands.

Ordinary business

1. It was RESOLVED THAT the audited accounts for the year ended 31 December 2013 be hereby adopted.
Hand count: “For” 26 “Against” 0 “Withheld” 0
2. It was RESOLVED THAT Ross Hawley be and is hereby appointed a Director of the Society.
Hand count: “For” 25 “Against” 0 “Withheld” 0
3. It was RESOLVED THAT Claire Lavery be and is hereby appointed a Director of the Society.
Hand count: “For” 26 “Against” 0 “Withheld” 0
4. It was RESOLVED THAT Alison Owers be and is hereby appointed a Director of the Society.
Hand count: “For” 25 “Against” 0 “Withheld” 0
5. It was RESOLVED THAT Ian Arnold be and is hereby appointed a Director of the Society.
Hand count: “For” 25 “Against” 0 “Withheld” 0
6. It was RESOLVED THAT John Dawson be and is hereby appointed a Director of the Society.
Hand count: “For” 26 “Against” 0 “Withheld” 0
7. It was RESOLVED THAT Reginald Hoare be and is hereby appointed a Director of the Society.
Hand count: “For” 27 “Against” 0 “Withheld” 0
8. It was RESOLVED THAT Sue Scholes be and is hereby appointed a Director of the Society.
Hand count: “For” 26 “Against” 0 “Withheld” 0
9. It was RESOLVED THAT Cook and Partners be and are hereby reappointed as Auditors to hold office until the conclusion of the next Annual General Meeting
Hand count: “For” 27 “Against” 0 “Withheld” 0
10. It was RESOLVED THAT the Directors be and are hereby authorised to agree Cook and Partners’ remuneration.
Hand count: “For” 27 “Against” 0 “Withheld” 0

SPECIAL BUSINESS

11. It was RESOLVED THAT the Company be and is hereby authorised to continue foregoing an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006 relating to small companies which are entitled to exemption from audit under Section 477 of the Companies Act 2006.

Hand count: "For" 27 "Against" 0 "Withheld" 0

12. It was RESOLVED THAT the power to appoint Fellows of the Society be and is hereby renewed.

Hand count: "For" 27 "Against" 0 "Withheld" 0

There being no further business the Chairman thanked the members for attending the meeting which was duly adjourned at 6.00 pm.