

IIA Singapore President, Mr Koh Chin Beng shared his views on the topic, “Should annual general meetings (AGMs) go virtual even post-pandemic? What's needed to ensure that virtual AGMs uphold the spirit of shareholder engagement and corporate transparency?”, which was published in The Business Times on 4 May 2020.

“There is merit to encourage companies to continue leveraging technology, even beyond the circuit breaker period, to conduct AGMs virtually for the convenience and accessibility for shareholders. To reap the benefit of reaching out to a broader base of shareholders, a hybrid AGM is an option to consider which complements the best of a physical AGM and a live webcast. It is also important to manage risks associated with a digital approach, such as companies filtering out difficult questions or uninvited attendees to the meeting. It is here that internal auditors can value-add, like providing a review of the effectiveness and efficiency of the processes and technology associated with holding a virtual AGM. The internal audit function can be an indispensable resource in supporting sound corporate governance.”