



TOP 300 LISTED COMPANIES

REMUNERATION IMPRESSIONS

2026

ABRIDGED VERSION

KEY FINDINGS

Listing History

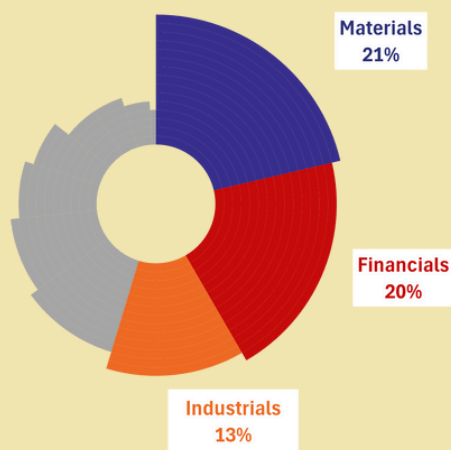
Over 75% of the Top 300 companies were listed in the last 3 decades. There was no significant concentration of companies listed in any single decade

● Pre-1995 ● 1995 onwards



95% of the Companies were registered in Australia

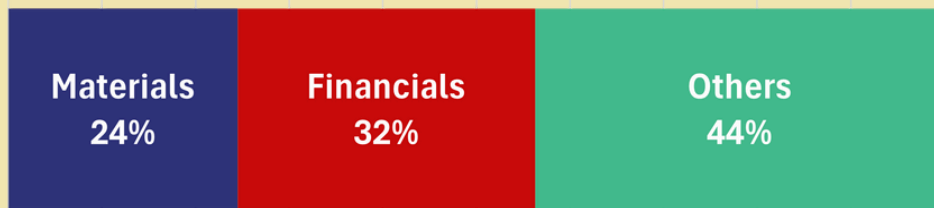
Sector Concentration



Materials, Financials, and Industrials remain the dominant sectors, accounting for 54% of the Companies

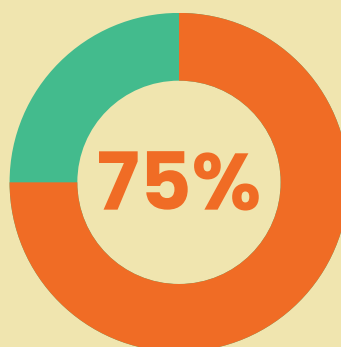
KEY FINDINGS

Market Capitalisation Concentration



The combined market capitalisation of Materials and Financials sectors constituted 56% of the aggregated market capitalisation, though they accounted for 41% of the Companies

Reporting Period



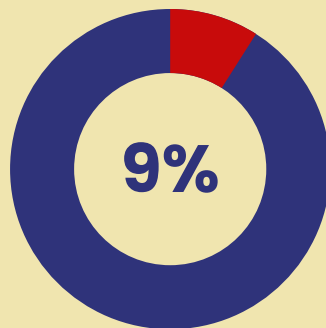
75% of the Companies followed a July to June reporting period representing the standard accounting period of Australia, even though 95% of the Companies were registered in Australia

KEY FINDINGS

Remuneration Report

Strike, Second Strike and Conditional Spill

Strike - Current Year



9% of the Companies (27 out of 300) received a strike against their remuneration report

Companies in the Information Technology sector witnessed the highest rate of strike, with 25% of the companies (5 out of 20 Companies) receiving a strike, followed by Industrials sector (5 out of 39 Companies)

● IT ● Industrials



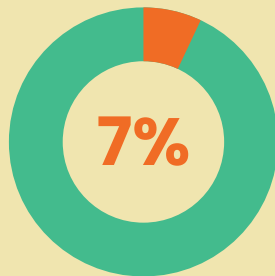
No companies in the Communication Services and Utilities sectors received a strike

KEY FINDINGS

Remuneration Report

Strike, Second Strike and Conditional Spill

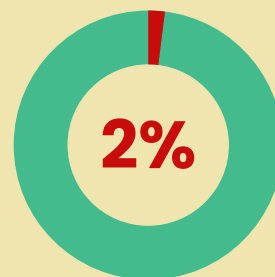
Previous First Strike



7% of the Companies (22 out of 300) had received a First Strike in the previous year

Second Strike

2% of the Companies (6 out of 300) received a Second Strike, requiring the conditional spill resolution to be put to vote



None of the spill resolutions were carried

KEY FINDINGS

Remuneration Report

Voting Trends

'For' Votes



Strong shareholder support was evident as 72% of the Companies received 90% or more "For" votes



9% of the Companies received less than 75% "For" votes resulting in a strike against remuneration report



3% of the Companies failed to secure a simple majority of 'For' votes

KEY FINDINGS

Annual General Meeting (AGM) Resolutions

Withdrawal of AGM Resolutions

13

In 13 Companies, 18 AGM resolutions were withdrawn between the issue of the Notice of AGM and the date of the meeting

8

In 8 Companies, the withdrawn resolutions related to the approval of executive remuneration

3

3 Companies out of the above 8 Companies received a strike against their remuneration report

Shareholder-proposed Resolutions Defeated

12

In 12 Companies, shareholder-proposed resolutions were put to vote

None of the shareholder-proposed resolutions were carried

KEY FINDINGS

Annual General Meeting (AGM) Resolutions

Board-proposed Resolutions Defeated

5

In 5 Companies, board-proposed resolutions that were put to vote were not carried

These resolutions related to the approval of executive remuneration, non-executive director fee limits, and appointment of directors

Annual General Meeting (AGM) Practices



58%

of the AGMs were held in Sydney and Melbourne

KEY FINDINGS

Annual General Meeting (AGM) Practices



6%

of the Companies held
virtual only AGMs



72%

of the AGMs held in the
state of Western Australia
were physical AGMs rather
than a hybrid meeting



134 Days

Median time Companies
took from the close of the
financial year to the date
of AGM

SCOPE & ASSUMPTIONS

- ASX-listed companies were ranked in descending order of market capitalisation as at 3 November 2025, and the Top 300 companies were initially identified. However, 54 companies were excluded as they did not publish a remuneration report or were not required to have the remuneration report approved by shareholders. To maintain a final sample of 300 companies, additional companies were included based on descending market capitalisation, extending the ranking to 354 companies.
- The Top 300 includes companies in the energy, materials, industrials, consumer discretionary, consumer staples, healthcare, financial, information technology, communication services, utilities, and real estate sectors classified as per Global Industry Classification Standard (GICS).
- All information forming part of this report is based on the results of annual general meeting and related documents published by companies, unless otherwise stated. The results of annual general meeting, and other documents, if any, were obtained from publicly available sources.
- Companies with reporting period ending on or before July 31, 2025 were considered for the purposes of the report.
- Disclosures in annual report may differ on account of different reporting periods and diverse disclosure practices.
- Aggregate information means combined information of all Top 300 companies.

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Level 2, 383 George Street, Sydney NSW 2000



contact@advacta.com.au



www.advacta.com.au

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