

Workshop A1 - Shareholder Engagement: The next step in ESG integration?

What do labour conditions have to do with shareholder engagement? Tytti Kaasinen from GES gives an example: in South Korea year 2003 Kim Ju-ik commits suicide after 129 days of protesting against poor labour conditions. Years later, Kim Jin-suk spends 309 days in the same crane's cab, 35 meters above the ground, addressing the same issue. With the help and support of food providers and social media, she is able to last 309 days without committing suicide and finally gets the company to improve their labour conditions. The moral story? Engagement is hard, but worth the battle.

Civil obedience may not always be a convenient way to get your voice heard and Sarah Wilson (Managing Director - Manifest Voting Agency LTD - UK) tells us how we can use our shareholder power in the most effective way possible to accomplish change: *"Don't leave the room. Stay inside, use your vote actively against and most importantly be clear communicating the WHY; what problem you're addressing. Vote often, vote early, vote sustainable. Shareholders have the right to remove CEOs/directors of the board, a rarely used right. Be polite and calm but carry the stick."*

Anne-Catherine Husson-Traore (CEO - Novethic - France) also tells us that *"When shareholder engagement reaches the public it creates a real threat to a CEO to push for change."*

In summary, you should make your voice heard by being persistent and stay, vote often, communicate very clearly the reason of your demands and know your rights! You should also aim to reach the public since you can get enormous powers behind you to reach for change.