

The Research Centre of the School of Economics and Business,
in cooperation with **the Bank of Slovenia,**
cordially invites you to a research seminar
on **Wednesday, 29th May 2019**
at **13:00** in room **P-119**
at **the School of Economics and Business, University of Ljubljana**

Author:

Dr. Anne Lafarre

Tilburg University, The Netherlands

will present the article

**“Shareholder sustainability engagement: The case of
shareholder questions in Dutch annual meetings”**

“The study examines public sustainability engagement of different shareholder types in Dutch annual shareholder meetings (AGMs). Although European shareholders face demanding legal requirements for shareholder proposals, they can pose questions to the board of directors in AGMs. The paper addresses whether and to what extent different shareholder types ask sustainability-related questions, and whether these questions are positively associated with corporate sustainability performance (CSP). It also investigates the role of shareholder associations in shareholder sustainability engagement.

A unique dataset of almost 30,000 questions retrieved from transcripts of 763 Dutch annual shareholder meetings in 2004-2017 shows that shareholders have become more engaged with sustainability matters. The ratio of corporate sustainability questions to all questions has more than doubled from five per cent in 2004 to twelve per cent in 2017. In line with social movement theory, our findings highlight that sustainability engagement is associated with an increase of CSP. Shareholder associations can be positively associated with sustainability engagement, but other shareholders are able to free-ride on their efforts.

The study provides empirical support that shareholders can successfully contribute to CSP using questions in AGMs as a low-cost engagement mechanism.

The results are relevant for companies and shareholders that engage on sustainability matters and show that active shareholder engagement in the form of questions has the potential to enhance CSP. Not only institutional investors, but also actions of shareholders' associations can be pivotal in enhancing corporate sustainability and need to be stimulated by policy makers.”

You can register for the free seminar by phone (01) 58-92-489, or via e-mail: research.seminars@ef.uni-lj.si by Tuesday, 28th May 2019.

You can find all information regarding future research seminars on following link: http://www.ef.uni-lj.si/raziskovanje/seminarji_in_konference

We look forward to seeing you!