



Herald Sun (Melbourne)
07/12/2005
Page: 42
Section: Business News
Region: Melbourne Circulation: 553100
Type: Capital City Daily
Size: 47.63 sq.cms.
Published: MTWTFS-

Shareholder unionism

Chris Jones

CORPORATE Australia has been warned to beware shareholder activism by trade unions frustrated at their workplace influence being diminished by the Howard Government.

A new report has highlighted a growing trend for unions to use shareholdings to pursue industrial relations issues traditionally debated in other forums.

According to the report, tactics include putting forward resolutions and asking questions at annual meetings and lobbying for proxy votes.

Some unions have also called on company boards to hold extraordinary general meetings to raise serious issues concerning their members, the report from Melbourne University's centre for corporate law and securities regulation said.

Unions have also tried to gain the support of other shareholders by focusing on traditional corporate governance issues.