



For immediate release

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MEDIA RELEASE

Australian Investors Association

INVESTORS DIVIDED ON DONATIONS

In a survey of its members conducted last weekend by the Australian Investors Association it was revealed that individual investors are split down the middle on the contentious issue of whether companies should make donations without the prior approval of shareholders.

"Directors are magnanimously making donations of a political and charitable nature totalling millions of dollars of shareholders money," said AIA President Bob Andrew.

"We thought it important to ask our members for their view on this issue before making any public statement. With this evenly split outcome it is obviously an issue that needs further consideration and the AIA will be doing that in coming months."

"Recognising that directors must be allowed to exercise discretion in these matters, a possible solution would be for companies to seek prior approval of an annual budget for donations at the AGM."

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