

I submit that we have one big problem to fix when it comes to shareholder participation. We as small shareholders have no say in matters regarding decisions made by companies as it is not a level playing field. The Institutions vote for large salaries for Directors as well as Mega Share allocations and these are not based on improved performance (note how many companies have gone down the drain and CEO's have walked away with Mega Millions-eg AMP FAI FINCORP too name a few and maybe COLES is to follow this pattern)

We need to have in place a system that states ONE VOTE PER SHAREHOLDING.

My vote should carry as much weight for my 1,000 shares as an institution with 1,000,000 shares. I bought the shares to improve my wealth so I am going to vote responsibly about company matters-having more shares does not mean that you know more about a company and in fact it tends to lead to "The Old Boy's Club situation" I'll vote for you to get heaps and you vote for me to get a similar deal.

Companies have used an excuse in the past that if you pay peanuts you get monkeys-well as shareholders we are sick of paying millions and getting monkeys to run these companies.

The other BIG CONCERN is ASIC and FICS. Absolutely useless as watchdogs-more toothless terrors!!!

There needs to be one controlling body that has the ability to research companies well and the power to decide whether certain companies should operate at all and if during the course of their operations that they are doing the best for their shareholders. More governance and harsher penalties for those doing the wrong thing need to be in place.

Yours Faithfully

Annette Day