

## BoardBookit finds most companies have not developed a narrative for their CEO Pay Ratio

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February 22nd, 2018, Pittsburgh, PA - BoardBookit, the leading <u>board portal</u> solution for optimal user experience and affordability, today announced the results of its first ever poll. This poll found that more than 60% of companies had not developed a narrative for their CEO Pay Ratio and close to 10% of

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We are finding that just as technology can facilitate engagement amongst a board, it can also help smooth the path between issuer and shareholder." *Marion Lewis, CEO Boardbookit*  those said they had no plans to. In a webinar on this topic, Scott H. Kimpel, Partner at Hunton & Williams commented "the bigger issue I think for companies [with regards to the Pay Ratio] is going to be socializing the numbers not with investor groups, who are either going to like the number or hate the number, but with employees."

There is an ongoing debate about whether the CEO Pay Ratio makes a difference to investors. Amy Borrus, Deputy Director at the Council of Institutional Investors commented "As one of our our pension fund members said, where there's a close call... the pay ratio disclosure could be used as a tiebreaker"

Blair Jones of Semler Brossy Consulting Group, LLC added "I think it's absolutely important for your board to understand what this ratio is, because we don't understand how the ratio might be talked about in the public arena. Having the directors prepared both to speak to the investors, and also as the conversation happens, in the public space, is really important."

"I think [the rule has] opened the door to a very formal engagement process between issuers and investors that's been invaluable" said Suzanne Rolon, Director of <u>Corporate Governance</u> at Pfizer. Boardbookit also polled companies about whether they have pursued engagement with their shareholders prior to the proxy season. Slightly more than 30% said they had. Marion Lewis, CEO of

BoardBookit commented "we are finding that just as technology can facilitate engagement amongst a board, it can also help smooth the path between issuer and shareholder. Going forward we expect to see growth in the number of companies consistently engaging with shareholders."

## About BoardBookit

BoardBookit is the board portal solution that perfectly blends security, functionality, optimal user experience and affordability. Fast, intuitive and flexible, BoardBookit gives companies the control they require and support when they need it. Designed with input from corporate secretaries, administrators and board members to enhance board engagement, effectiveness and governance, BoardBookit is used by companies across the United States, Canada, Europe and Australia.

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