

Informa scores unwanted hat-trick as investors exhibit huge pay protest

Informa, the FTSE-100 exhibitions organiser, is braced for another huge pay protest against its board this week.

Sky News understands that a large proportion of shareholders intend to oppose Informa's remuneration report at its annual meeting on Thursday.

The revolt will make it the third year in a row that the company has seen shareholders revolt against aspects of the multimillion pound pay package handed to Lord Carter, the former Ofcom chief executive and one-time aide to Gordon Brown.

At last year's AGM, nearly two-thirds of investors voted against pay at Informa, registering their unhappiness at an award of restricted stock to Lord Carter, its chief executive.

One investor said they would not be surprised to see a majority oppose the remuneration report this year, although that vote is only advisory.

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Institutional Shareholder Services said pay at Informa "remains out of line with market standards due to the operation of the variable pay schemes", while the Investment Association's IVIS service has issued a red-top alert.

Glass Lewis, another proxy adviser, said in a report to clients that the company's response to shareholder dissent in previous years had been "insufficient".

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It also recommended votes against the members of Informa's remuneration committee.

Informa endured a tough pandemic, raising £1bn from shareholders and suspending its dividend.

Informa declined to comment on Tuesday, but is understood to expect that a new remuneration policy that will also be voted

on on Thursday will receive overwhelming support from investors.