Barrick Shareholders Approve $750 Million Return of Capital Distribution

04.05.2021 | GlobeNewswire

TORONTO, May 04, 2021 - At today's virtual annual and special meeting of Barrick Gold Corp. (NYSE:GOLD)(TSX:ABX), the $750 million return of capital distribution proposed by the company's board was supported by over 99% of the shares voted at the meeting. This will be paid in three tranches in the course of 2021.

More than 90% of the shares voted also approved resolutions on the election of directors and Barrick's approach to executive compensation, in what executive chairman John Thornton said was a strong show of support for Barrick's long-term growth strategy.

"As owners of five of the top ten gold producing operations in the world and with strong cashflows, no net debt and a 10-year plan based primarily on declared reserves and resources, we believe that our sustainable profitability is not yet recognized in the share price," Thornton said.

"What is clear is that the industry is not replacing what it is mining. The real winners will be the companies who grow their businesses for the long-term, rather than focusing on short-term gains, extending 10-year plans to 15 and even 20 years, which is what Barrick is doing."

Barrick is well on its way to becoming the industry's most valued company, not least in ESG, which has become a key investment criterion. Its principles have long been embedded in every facet of the business, as our recently published sustainability report emphatically shows. This has also been recognized by third parties as shown in the proxy advisory reports for the meeting when ISS gave the company their highest quality score for environmental and social disclosure. Similarly, the Glass Lewis report highlighted Barrick's strong management of sustainability risks at the executive and Board level, and noted that they consider our ESG reporting to be ahead of many of our peers.

Detailed results of the vote for the election of directors, the appointment of auditors, the advisory resolution on executive compensation and the special resolution for the return of capital are set out below:

Nominee	Votes For	% For	Votes Withheld	% Withheld
D Mark Bristow	1,075,401,068	98.16%	20,110,247	1.84%
Gustavo A Cisneros	1,019,349,837	93.05%	76,161,478	6.95%
Christopher L Coleman	1,050,723,491	95.91%	44,787,824	4.09%
J Michael Evans	1,091,364,618	99.62%	4,146,697	0.38%
Brian L Greenspun	1,059,060,287	96.67%	36,451,028	3.33%
J Brett Harvey	1,033,202,832	94.31%	62,308,483	5.69%
Anne Kabagambe	1,092,684,865	99.74%	2,826,450	0.26%
Andrew J Quinn	1,091,763,066	99.66%	3,748,249	0.34%
Loreto Silva	1,069,340,839	97.61%	26,170,476	2.39%
John L Thornton	989,758,224	90.35%	105,753,091	9.65%

Voting results for the resolution approving the appointment of the auditor are as follows:

Votes For	% For	Votes Withheld	% Withheld
1,100,915,261	90.85%	110,897,060	9.15%

Voting results for the advisory resolution on executive compensation are as follows:

Votes For	% For	Votes Against	% Against
1,001,351,933	91.41%	94,109,919	8.59%

Voting results for the special resolution to approve the capital reduction in order to enable the return of capital are as follows:

Votes For	% For	Votes Against	% Against
1,207,550,978	99.65%	4,255,991	0.35%

Enquiries

President and CEO
Mark Bristow
+1 647 205 7694
+44 788 071 1386

Senior EVP and CFO
Graham Shuttleworth
+1 647 262 2095
+44 779 771 1338

Investor and Media Relations
Kathy du Plessis
+44 20 7557 7738
Email: barrick@dpapr.com

Website: www.barrick.com

Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information as to Barrick's strategy, plans, or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "will", "believe", "strategy" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to Barrick's prospects for future growth, share price performance, life-of-mine planning and sustainable profitability over the long term.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Barrick as at the date of this press release in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Forward-looking information involves known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements of the company, as applicable, to be materially different from those anticipated, estimated, or intended.

Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a detailed discussion of some of the factors underlying forward-looking statements, and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

Barrick disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/382459--Barrick-Shareholders-Approve-750-Million-Return-of-Capital-Distribution.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.