

Questions About AI in Shareholder Engagement Meetings



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With the impact of artificial intelligence (AI) on everyone's mind, companies are seeing investors ask an increasing number of AI-focused questions in shareholder engagement meetings. These questions reflect a growing consensus among institutional investors that effective AI governance is inextricably linked to fiduciary duty, long-term financial performance, and sustainable economic growth drivers. Although the answers to these questions are necessarily company-specific, we believe that it is important for companies to prepare for AI-related questions from investors.

The following are questions that investors may ask about AI. Of course, there are legal limits (such as Regulation FD) on what a company can say in response to these and other questions. But a tailored, thoughtful response shows investors that the company is thinking through these critical issues.

- What is the company's approach to AI?
- How is the company using AI?
- What are the challenges that the company is encountering in the use of AI?
- How is the company thinking about AI deployment, both internally and externally? What are the risks of using or not using AI systems and capabilities?
- How is AI being used to make the company's workforce more efficient?
- How is the board of directors overseeing the use of AI?
- How is the board of directors getting education about, and staying current on, AI and its use, both at the company and more broadly?
- How does the company think about the composition of the board of directors in relation to AI skills?
- What is the company's approach to AI governance and safety, at both the management and board of directors' level? Does the company have internal AI use and governance policies and procedures?
- Does the company provide training to its employees regarding AI risks and responsible AI use?
- What steps is the company taking to ensure it is compliant with AI laws and regulations and the evolving state, federal, and international AI regulatory landscape?
- How has the company's AI risk oversight evolved in the past few years?
- What guardrails are in place related to developing, using, and monitoring AI systems? Why are those the right guardrails for the company?
- What is the company's approach to responsible AI? Does the company use a Responsible AI (RAI) framework?
- How will the use of AI disrupt the company's business and industry?
- What are the company's key AI-related risks, and how is the company managing them systematically?
- How does the company measure return-on-investment when it comes to AI?
- What are the biggest opportunities for the company from AI?

- How will transformation, technology, and AI change the company's cost curves and growth trajectories?

In addition to being prepared for AI-related questions in investor one-on-ones, companies should think through whether AI-related disclosures (particularly around the board of directors' oversight of, and education on, AI) are warranted in the proxy statement or other disclosure documents.

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