

## NEWS RELEASE

# Cecabank Chooses Broadridge to Provide Automated Proxy Voting Service

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SRD II proxy solution from Broadridge has enabled Cecabank to broaden its services to satisfy incoming regulation deadline from the Spanish government.

NEW YORK and LONDON and MADRID, Jan. 26, 2021 /PRNewswire/ -- To broaden its services related to new mandatory obligations under the updated Shareholder Rights Directive (SRD II) **Cecabank S.A.**, one of the largest global custodian banks in Spain, has selected **Broadridge Financial Solutions, Inc.** (NYSE:BR), a global Fintech leader, to provide them with Broadridge's leading global proxy voting solution.

The Directive aims to improve relations between shareholders and listed companies at the European level, making them more fluid, transparent and efficient. In general SRD II allows more transparency into shareholders, regulates the transmission of information between the company and shareholders, and encourages the involvement of shareholders in the corporate governance of listed companies, facilitating the exercise of their voting rights. Likewise, it obliges institutional investors and asset managers to develop and make public an engagement policy with which they must be consistent in the exercise of such voting rights.

SRD II marks the greatest change to European corporate governance standards and processes in recent years. It is global in scope and applies to all types of financial intermediaries, including banks and brokers, wealth managers and central securities depositories (CSDs) that trade or hold European equities.

The solution is already live and is providing Cecabank's wide range of domestic and cross-border institutional clients with a comprehensive and fully automated global proxy voting service. Cecabank's move to adopt Broadridge's solution comes as the Spanish government is due to sign off its transposition to make SRD II a compulsory legal requirement in Spain.

"We are extremely pleased to have chosen Broadridge as our strategic provider for SRD II," said Luis Francisco Jiménez Aragón, Head of Securities Custody and Settlement at Cecabank. "As an established global market leader for investor communications, we know that they have the critical mass, deep expertise and reputation for service excellence to ensure the timely deployment of a highly efficient solution. We are very well-prepared and already in live operation, ahead of the Spanish authorities' transposition deadline, and helping to drive higher standards of governance and transparency for our clients and other constituents throughout the proxy voting lifecycle."

"In selecting Broadridge's end-to-end global proxy solution, Cecabank is better prepared to meet the upcoming SRD II regulatory transposition in Spain and further strengthen its position as a leading Spanish securities services bank," said Demi Derem, Head of Broadridge's International Bank Broker Dealer Communication Solutions. "It clearly demonstrates their responsible and proactive approach to regulatory change, their continued commitment to corporate governance and the associated benefits that this delivers to their customers."

Broadridge has received unprecedented demand for its award-winning SRD II solutions, carrying out over 220 client implementations. These clients, based within and outside of Europe, comprise both retail- and institutional-focused firms, including multiple tier-one banks, brokers and wealth managers.

## About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR), a \$4.5 billion global Fintech leader, is a leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset and wealth managers and corporate issuers. Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes on average more than U.S. \$10 trillion in fixed income and equity securities trades per day. Broadridge is part of the S&P 500® Index and employs over 12,000 associates in 17 countries. For more information about Broadridge, please visit [www.broadridge.com](http://www.broadridge.com).

## About Cecabank

Cecabank is a Spanish wholesale bank that is a leader in Securities Services. It offers innovative financial solutions tailored to its clients, guiding them through their projects to reach their business goals. Cecabank is present in the main European financial markets, providing it with an international dimension and enabling it to foster the services it offers outside of Spain. For more information about Cecabank, please visit [www.cecabank.es/eng](http://www.cecabank.es/eng).

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