



Broadridge Report Highlights Governance Opportunities in Revised Shareholder Rights Directive Implementation

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NEW YORK, Oct. 18, 2018 /PRNewswire/ -- [Broadridge Financial Solutions, Inc.](#) (NYSE: BR), an S&P 500 company and global Fintech leader, has published a new report on implementing the revised Shareholder Rights Directive across European member states. The report explains the opportunity to advance corporate governance and the core areas of change for firms involved in the proxy voting lifecycle, while highlighting the need for harmonisation across national jurisdictions.

The report, [Shareholder Rights Directive: Everything You Need to Know](#), calls for a proactive industry response to shape common guidelines and implementation standards around the Directive, set to come into force through national laws by September 3, 2020. It focuses on three key themes: shareholder identification, agenda distribution and voting by intermediaries, and vote confirmation.

"With greater clarity over how the Directive must be implemented, member states will now start planning for implementation into their own national law," said Demi Derem, General Manager, Investor Communication Solutions International at Broadridge. "But with flexibility in implementation, timing is critical in shaping guidelines for how the Directive should be applied in each European Union member state. Inaction during this critical window could result in a missed opportunity for local and pan-European shareholder communication intermediaries to help drive harmonisation of processes across Europe."

The paper follows the recently published regulation from the European Commission (EC) on implementing the Directive, which is designed to achieve greater transparency in corporate governance and improved shareholder engagement. It finds that while *Implementing Regulation 2018/1212*, published by the EC in September 2018, offers welcome clarification in several areas, there are areas of flexibility that could be deemed more open to interpretation.

The revised Shareholder Rights Directive is an amended version of the original 2007 legislation. The new measures will require financial institutions and intermediaries throughout the proxy voting lifecycle - including custodians and institutional investors - to use a new mechanism to exchange shareholder information in every European Union (EU)/European Economic Area (EEA) market. These institutions will also be required to adhere to significantly more stringent processing deadlines and mandatory processes such as shareholder identification.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR) a \$4 billion global Fintech leader and a part of the S&P 500® Index, is a leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset managers and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes on average more than US \$5 trillion in fixed income and equity trades per day. Broadridge employs over 10,000 full-time associates in 18 countries.

For more information about Broadridge, please visit www.broadridge.com

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