



Barriers to Shareholder Engagement 2.0:

SRD II Implementation Study

BF BETTER FINANCE
The European Federation of Investors and Financial Services Users
Fédération Européenne des Épargnants et Usagers des Services Financiers

DSW
Die Anlegerschützer

Invitation to the DSW (Deutsche Schutzvereinigung für Wertpapierbesitz e.V.) and BETTER FINANCE (European Federation of Investors and Financial Services Users) **press conference**.

Brussels, 6 January 2022

Dear Madam, Dear Sir,

We hereby invite you to a joint BETTER FINANCE and DSW virtual press conference:

Topic: Barriers to Shareholder Engagement 2.0 | SRD II Implementation Study

The general meeting is the cornerstone of shareholder democracy. It is not only where voting on major company decisions takes place, but also the only place where private shareholders can engage with board members and their fellow shareholders. As shown in last year's report, the Corona pandemic badly affected shareholder rights and engagement in the European Union, especially in a cross-border context. This is contrary to the declared aim of the EU's Capital Markets Union initiative.

In 2020, together with DSW, BETTER FINANCE [investigated](#) how selected EU Member States reacted to the corona pandemic with regard to the general meetings of listed companies and how the measures taken in each case have been perceived by shareholders and their representative organisations.

In 2021 - the first full season with the new SRD II (Shareholders Rights Directive) rules in effect - BETTER FINANCE and DSW delved deeper into the issue to identify whether intermediaries are SRD II-ready and find out whether shareholders were able to fully exercise their rights by participating in, and voting at, general meetings. The results of the research project are devastating, with most individual shareholders unable to fully exercise their fundamental rights at general meetings abroad.

We will present the results of this study during a virtual press conference, to which you are cordially invited.

When: Thursday, 6 January 2021, 10h00-11h00 CET

- [Introduction](#) | Guillaume Prache, Managing Director of BETTER FINANCE
- [SRD II Implementation Study](#) | Christiane Hölz, Managing Director NRW of DSW
- [Neo-brokers](#) | Guillaume Prache, Managing Director of BETTER FINANCE
- [Policy Recommendations](#) | Jella Benner-Heinacher, Deputy General Manager of DSW

Link to the zoom meeting:

<https://us06web.zoom.us/meeting/register/tZctcOCurTMuGNLLAXLEgYEBLZRSxNnIQGoV>

We look forward to meeting you virtually on Thursday 6 January. To register please send an email to houdmont@betterfinance.eu.

I am at your disposal for any further questions.

Sincerely,

Arnaud Houdmont
Chief Communications Officer
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