

**PRESS RELEASE**

**Launch of EuroVote 2016: Boosting Individual Shareholder Rights**

**A revamped platform facilitating proxy voting now comprises over 1500 European companies**

18 April 2016 - The financial crisis of 2008 revealed significant deficiencies in corporate governance, partly due to a lack of shareholder engagement. To this day individual investors continue to face many obstacles in exercising their voting rights and actively engage in the governance of the companies they invest in, especially cross-border.

The European Commission's Green Paper on the long-term financing of the European economy identified insufficient long-term shareholder engagement, in particular among institutional investors but also among individual retail ones, as an important obstacle. But, as it stands the ongoing review of the Shareholder Rights Directive will fall dismally short of addressing these issues.

For this very reason an online tool to facilitate shareholder engagement across borders such as the EuroVote service by Better Finance becomes even more indispensable. EuroVote was developed in 2010 to help give small shareholders a voice in European companies and to test the implementation of the Shareholders Rights Directive.

EuroVote is an online information platform facilitating cross-border proxy voting within the EU and making it easier for shareholders to exercise their voting rights at General Assembly Meetings held in another EU country.

In 2012, EuroVote was instrumental in gathering evidence for the study on "Barriers to Shareholder Engagement", illustrating the obstacles cross-border investors face when attempting to execute their voting rights.

Now, in 2016, the EuroVote service counts with about 1.500 issuers, up from 79 in 2015. Thanks to EuroVote cross border shareholders can pass on their proxies to the shareholder association based in the country where the General Assembly meeting of the company in questions takes place. The Better Finance member organisations attend hundreds of General Assembly meetings and vote on behalf of all shareholders who transferred their proxies to them according to our general [voting guidelines](#) developed for that purpose.

As long as the European Authorities do not facilitate the exercise of shareholder voting rights across borders, Better Finance will continue to highlight this issue and ensure that at least the EuroVote platform is at their disposal.

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