

PRESS RELEASE

BETTER FINANCE SUPPORTS THE PAN-SLOVENIAN SHAREHOLDERS' ASSOCIATION IN THEIR OPPOSITION TO LEGISLATIVE PROPOSALS BY THE SLOVENIAN GOVERNMENT THAT WOULD SIGNIFICANTLY HARM INDIVIDUAL SHAREHOLDERS

12 January 2017 –Better Finance, the European Federation of Investors and Financial Services Users, sent out an open letter to the Slovenian Prime Minister and Slovenian Members of Parliament as well as the European Commission's Directorate-General for Financial Stability, Financial Services and Capital Markets Union in support of the Pan-Slovenian Shareholders' Association (VZMD) and joins it in denouncing the severe restrictions to be enacted by the Republic of Slovenia that will severely damage the interest of individual shareholders.

Planned legislative intervention through amendments to the markets in Financial Instruments Act (ZTFI-G) by the Slovenian government would result in crippling restrictions aimed at jeopardising the ability of VZMD to act as an advocate and custodian of legitimate interests of minority shareholders and individual investors. This service offered by VZMD sought to mitigate the harsh consequences stemming from the elimination of free registry securities accounts of minority shareholders, providing small shareholders with the only way to avoid the wiping out of their small shareholdings by intermediaries' fees in just a few years' time.

Besides constituting a breach of the "acquis communautaire", such an intervention would have disastrous consequences for small shareholders across Slovenia.

- [Open Letter](#) from Better Finance in support of VZMD opposition to Slovenian Government legislative proposals against the interests of small Slovenian shareholders
- VZMD's [Press Release](#): serious warnings regarding the Government's proposal to amend the Financial Instruments Market Act

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