

Client information, 3 September 2020

The EU Shareholder Rights Directive II (SRD II) introduces a number of improvements for shareholders of listed companies with registered offices in the European Union (EU) or the European Economic Area (EEA). The aim of this updated directive, which took effect on 3 September 2020, is to encourage the flow of information and enhance communication between shareholders and companies. Accordingly, it creates additional obligations for BCV as your custodian bank.

Who is affected

SRD II applies to all financial institutions that hold shares of listed companies with registered offices in the EU or EEA on behalf of their clients. If you are a BCV customer and own shares in companies that are subject to SRD II, then both you and BCV are affected by this directive.

Disclosing the identity of shareholders

Under SRD II, listed companies based in the EU or EEA have the right to identify their shareholders. If you own shares in such a company and that company requests that information, BCV must provide it. This information includes

the shareholder's name (if available), a unique identifier (e.g., passport number for individuals or Legal Entity Identifier for entities), address, and number of shares held.

In accordance with Article 4.1 of its Safe Custody Regulations, BCV can provide this information directly to a company if requested by that company. When such requests are made, you are not required to take any action.

Sharing information

SRD II also requires intermediaries to transmit information on corporate events of listed companies to shareholders upon the companies' request, such as invitations to shareholders' meetings. BCV will send this information to you along with the relevant links.

BCV already informs you of other corporate action events in accordance with our Safe Custody Regulations (Article 1.6.) and will continue to send you information on voluntary corporate actions (e.g., a share buyback) along with a reply deadline. As before, you will be informed of mandatory corporate actions (e.g., dividend payouts) in a separate statement. SRD II has not changed anything in that regard.