

## News – Shareholder Rights Directive II

FOR INFORMATION

August, 2020

Key Market Changes

### Introduction

The Commission Implementing Regulation (EU) 2018/1212 stating the minimum requirements for Article 3a), 3b), 3c) of the Shareholder Rights Directive (EU) 2017/828 (“SRD II”) will come into force for all EU member states in September 2020. The requirements from the directive have been transposed into national laws of Austria and shall be enforced on the 3rd of September, respectively.

The purpose of this document is to provide Erste Group Bank AG custody clients with information regarding SRD II and how Erste Group Bank AG will implement the new requirements regarding Shareholder Identification and General Meetings.

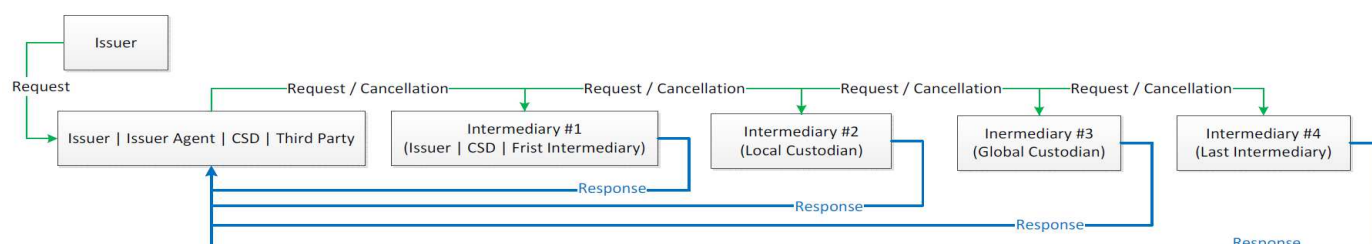
Please be advised that, due to outstanding questions on EU and local level, this document can be subject to changes.

### Shareholder Identification – Disclosure Request

Following the final implementation of SRD II, issuers with shares registered on a regulated EU market will have the right to request disclosure of their shareholders. Such a request from the issuer/its agent will prompt the receiving intermediary holding the asset, to forward the request to all other intermediaries down the chain in a timely manner and without undue delay (expectations lie at same day if received before 4PM and otherwise before 10AM of the new working day). Additionally, the intermediary should use the same time standards for disclosing to the issuer/its agent.

Erste Group Bank AG will develop support for the shareholder disclosure messages for ISO20022 format (seev.045 - seev.049).

### Process flow



### Message Types

Disclosure Requests will be forwarded in the format ISO 20022. Erste Group Bank AG will be able to receive the following message types in regards to the shareholder identification:

- seev.045. Qualifier SIDR ShareholdersIdentificationDisclosoreRequestV01
- seev.046. Qualifier SIDC ShareholdersIdentificationDisclosoreRequestCancellationAdviceV01
- seev.049. Qualifier SIRS ShareholdersIdentificationDisclosoreResponseStatusAdviceV01

We are able to provide the following message types in regards to the shareholder identification:

- seev.045. Qualifier SIDR ShareholdersIdentificationDisclosoreRequestV01
- seev.046. Qualifier SIDC ShareholdersIdentificationDisclosoreRequestCancellationAdviceV01
- seev.047. Qualifier SIRE ShareholdersIdentificationDisclosoreResponseV01
- seev.048. Qualifier SIRC ShareholdersIdentificationDisclosoreResponseCancellationAdviceV01
- seev.049. Qualifier SIRS ShareholdersIdentificationDisclosoreResponseStatusAdviceV01

### ISO 20022 availability

Erste Group Bank AG will send ISO20022 messages to our custody clients via SWIFT's new InterAct service, FINplus.

For this purpose our Swift Competence Center will send RMA requests to all of our clients soon.

### Responding to Shareholder Identification Request

Erste Group Bank AG plans to respond to the issuer requests with the ISO20022 Shareholder Identification Disclosure Response (seev.047) message. Such responses will be sent to the recipient whose contact details are disclosed in the seev.045 request for the same event. Each intermediary is requested to respond directly to the issuer or its appointed agent. The responses cannot be sent through the chain.

Therefore, all Erste Group Bank AG custody clients will have to respond directly to the recipient mentioned in the original request. Responses to disclosure will not be accepted by Erste Group Bank AG to be sent through the chain.

In the case that a threshold has been applied for a shareholder identification request or defined in local laws, Erste Group Bank AG will not disclose the account and client details. Please note that a 0.5% threshold applies to Austrian shares held in omnibus accounts.

## **General meetings**

General meeting events will be sent by ISO 20022.

Erste Group Bank AG will be able to receive and send the following message types with regard to general meetings:

- seev.001. Meeting information
- seev.002. Meeting Cancellation
- seev.004. Meeting Instruction
- seev.005. Meeting instruction cancellation request
- seev.006. Meeting Instruction Status

The following message types have to be postponed due to the short timeline and implementation phase. Update will follow in the first quarter 2021.

- seev.003. Meeting entitlement notification
- seev.007. meeting vote execution confirmation
- seev.008. meeting result dissemination

The swifts provided by Erste Group Bank AG is always dependent on which messages will be received from our custodian.

Please note that above list can be subject to change.

Similarly to shareholder identification messages, Erste Group Bank AG will send ISO20022 messages to our custody clients via SWIFT's new InterAct service, FINplus.

## **Service Level**

A detailed service level will be agreed individually with each client.

## **Additional Service**

Due to the current situation and ambitious time-plan for implementation of a new service and new swift standard, Erste Group Bank AG will still provide ISO 15022 for shareholder meeting notification. As there is no equivalent for shareholder disclosure events in ISO 15022 we will send the notification via PDF in email if the RMA is not setup.