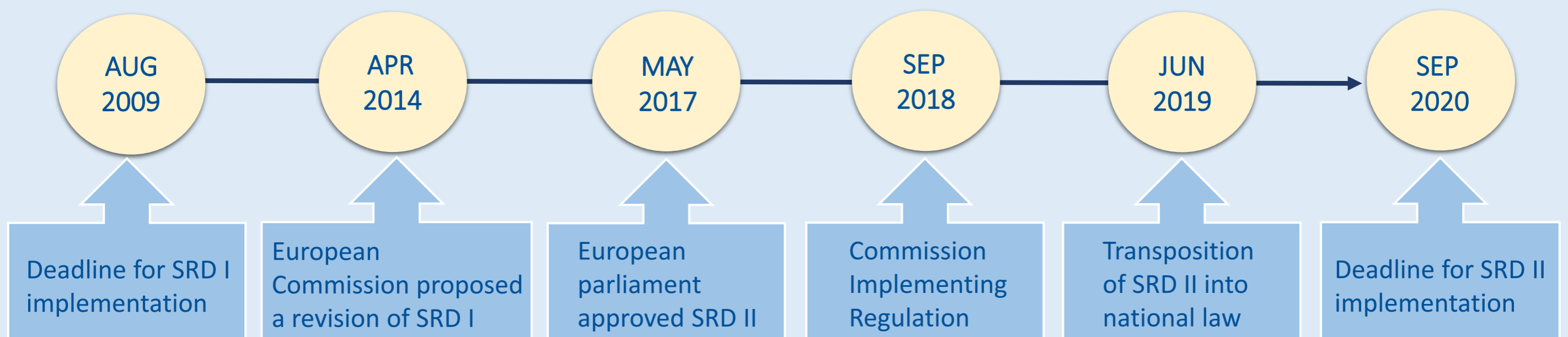


Shareholder Rights Directive II: Comparison of SRD II implementation among European Union member states

Chronological development of SRD II



Main new requirements of SRD II

Issuers & intermediaries

- Vote confirmation
- Shareholder identification
- Transmission of data related to voting

Issuers

- Remuneration reporting
- Shareholder vote on remuneration
- Related party transaction reporting & approval

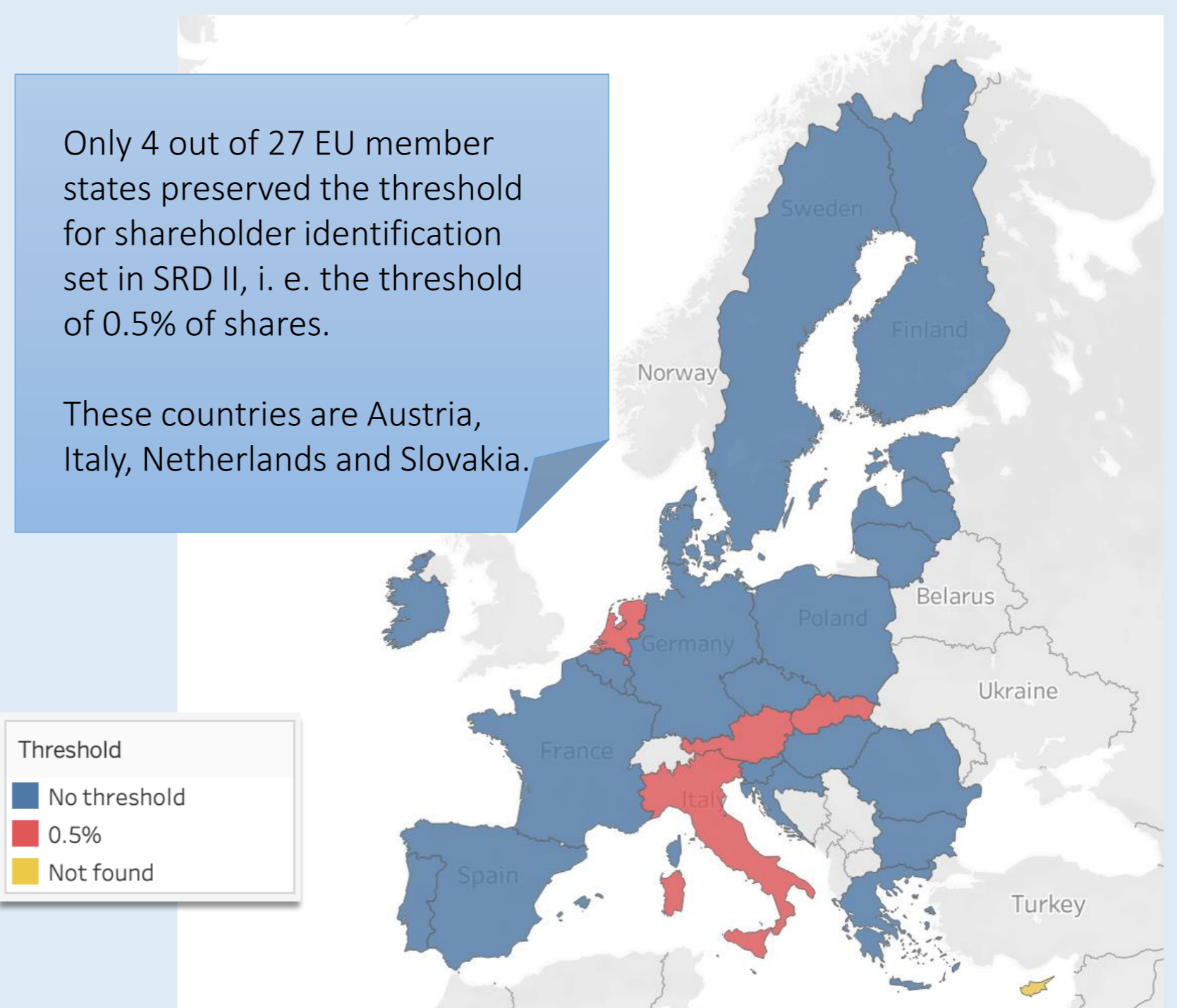
Institutional investors & asset managers

- Engagement policy
- Engagement & voting reporting

Proxy advisors

Proxy advisor code of conduct

National thresholds for shareholder identification



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