

# SRD / General Meetings (GM)

3.0 / Public / November 2020

CENTRAL  
SECURITIES  
DEPOSITORY

CeKB<sup>®</sup>  
CSD GmbH

# Content

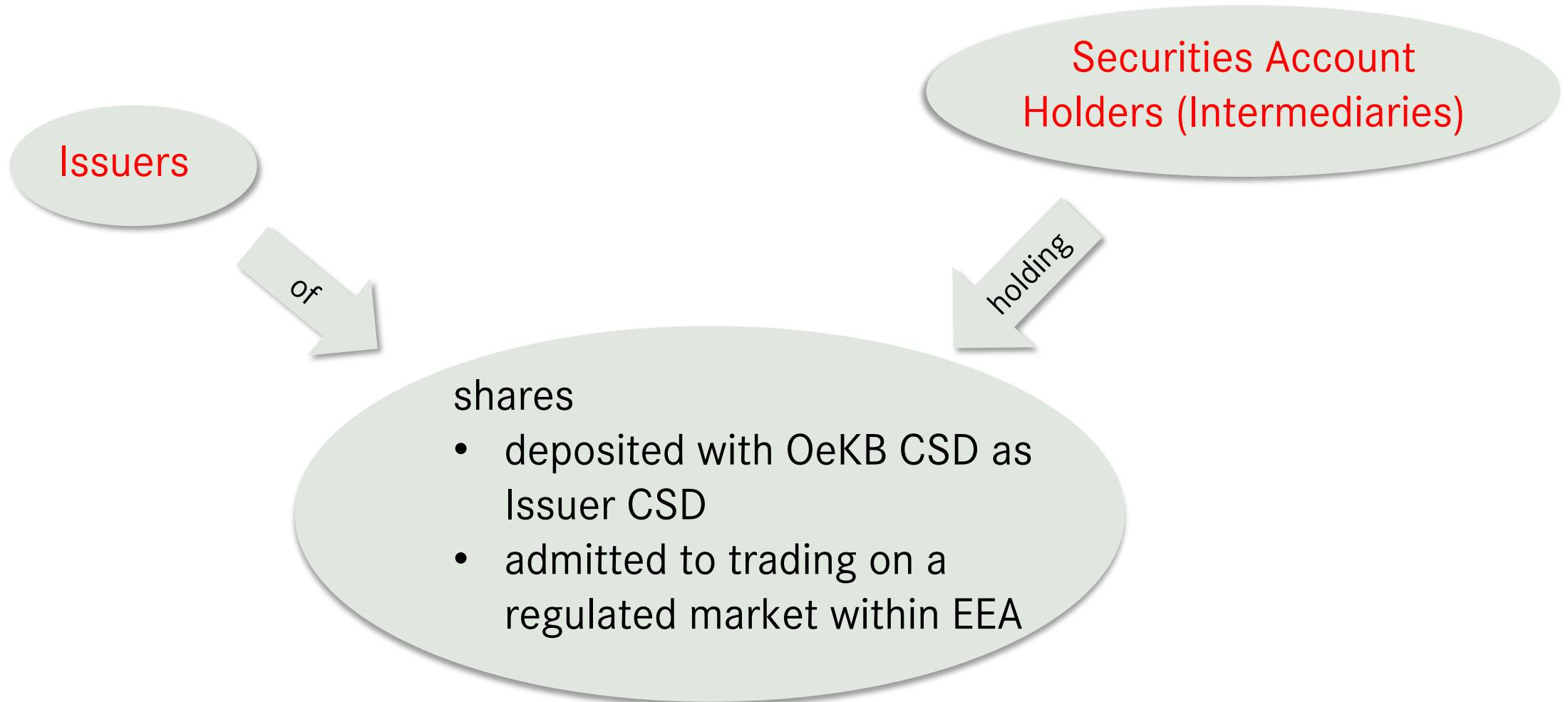
- Obligation of the Issuer to inform Shareholders about General Meetings via the Custody Chain
- Stakeholders affected by OeKB CSD's Implementation Project
- Appointment of the responsible Information Provider
- Information on General Meetings (IGM)
- Process of transmitting Information on General Meetings to OeKB CSD
- Technical and Functional Requirements
- Contact

# Obligation of the Issuer to inform Shareholders about General Meetings via the Custody Chain

- The Shareholders Rights Directive obliges issuers
  - whose shares are admitted to trading on a regulated market within EEA
  - to inform their shareholders
  - about general meetings
  - via the custody chain
  - as of September, 3<sup>rd</sup> 2020<sup>1</sup>.
- The custody chain starts with the CSD (i.e. Central Securities Depository) where the shares are deposited. For that specific share this CSD
  - acts as the Issuer CSD
  - and has the role of first intermediary.

<sup>1</sup> date of entry of COMMISSION IMPLEMENTATION REGULATION (EU) 2018/1212 into force

# Stakeholders affected by OeKB CSD's Implementation Project

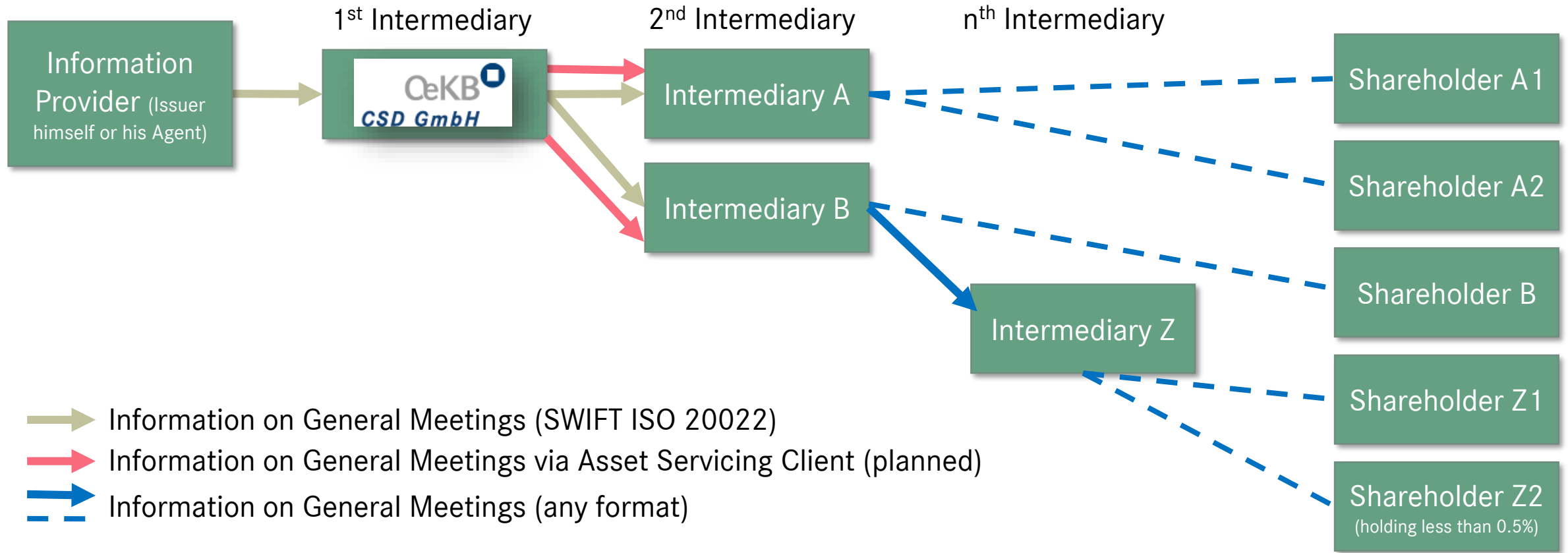


# Appointment of the responsible Information Provider

- In the course of June 2020, issuers were invited to submit to OeKB CSD the
    - name,
    - address &
    - BIC code

of the Information Provider that has been appointed by the issuer as being responsible for transmitting the Disclosure Requests (SI) to OeKB CSD.
  - The Information Provider may be
    - either the issuer himself or
    - any agent appointed by the issuer.
  - Any Information Provider needs to be capable to correctly create and send
    - messages in ISO 20022 format
    - via the SWIFT network.
- } ➔ Due to related regulatory reporting obligations predating SRD II with regard to disclosure requests, it may make sense to appoint agents who are already entrusted with similar reporting obligations. ⬅
- The Issuer may at any time replace the Information Provider by another Information Provider.

# Information on General Meetings (IGM)



# Process of transmitting Information on General Meetings to OeKB CSD

- In order to transmit Information on General Meetings to OeKB CSD the notification process of the Information Provider must have been positively completed (see slide 5).
- The Information Provider must meet both the technical and professional requirements:
  - Confirmation of successful processing and (technical) readiness for receipt by OeKB CSD:
    - Up to 2 weeks after completion of the notification of the Information Provider.
    - Confirms that the Information on General Meetings can be (technically) sent and processed in accordance with the SRD II.
  - (Technical) transmission of the Information on General Meetings:
    - ISO 20022 via SWIFT as defined by SRD II.
    - Processing approach of OeKB CSD is based on the recommendations of relevant market standards.
  - Processing of the Information on General Meetings in the custody chain:
    - See illustration in slide 6.

# Technical and Functional Requirements

- All communication regarding the information on General Meetings is based on the ISO 20022 standard and uses SWIFT as the communication channel.
- Messages to OeKB CSD
  - must comply with the respective technical standards<sup>1</sup>.
  - must comply with the technical requirements of the Commission Implementing Regulation<sup>2</sup>.
  - shall follow the recommendations of the Securities Market Practice Group<sup>3</sup>. It should be emphasized that OeKB CSD, taking into account the underlying idea of straight through processing and market standardization of the Directive, can only process complete, correct and consistent Disclosure Requests (in the sense of the recommendations of the Securities Market Practice Group) without additional effort and associated delays.
- Interpretation of the requests and processing procedures as well as responses of OeKB CSD to issuers / their agents
  - comply with the technical standard<sup>4</sup>.
  - comply with the technical requirements of the Commission Implementing Regulation<sup>5</sup>.
  - are based on the recommendations of the Securities Market Practice Group<sup>3</sup>.

<sup>1</sup> see [here](#), chapter “General Meeting“, seev.001 (seev.002)

<sup>2</sup> see [here](#), Annex Table 3

<sup>3</sup> see [here](#), published at finalization

<sup>4</sup> see [here](#), chapter “General Meeting“, seev.001 (seev.002, seev.006)

<sup>5</sup> see [here](#), Annex Table 2



# Contact

Any questions? Please contact us!

Harald Seisenbacher  
Relationship Management Issuers  
T +43 1 53127-2016  
[rm-issuers@oekb-csd.at](mailto:rm-issuers@oekb-csd.at)

