



## *Corporate governance and shareholder engagement*

### **Private shareholders take action: Euroshareholders launches EUROVOTE and communicates its voting guidelines**

The 2008 financial crisis has revealed deficiencies in corporate governance and a lack of shareholder engagement. Despite the adoption of the European Shareholders Rights Directive of 2007, there are still many obstacles facing individual investors in exercising their voting rights, especially cross-border. **To further promote shareholders using their voice in European companies, Euroshareholder takes action.**

Euroshareholders launches its 2011 web-based cross-border proxy voting platform EuroVote. For the first time shareholders will be able to exercise their voting rights at AGMs of major European companies through this new platform. Euroshareholders anticipates **this will further boost attendance rates at Annual General Meetings in 2011 and will improve the checks and balances within companies.**

**How does it work?** Individual European shareholders will be able to give a proxy to the national member associations of the issuers' countries to represent them at more than 50 General Meetings of the major issuers in Europe, taken from the Stoxx 50 index. EuroVote aims at making it easy for a shareholder to exercise his voting rights at general meetings held in another EU country. The 2011 EuroVote season starts with, amongst others, the general meetings of German carmaker Daimler (April 13, 2011) and British oil company BP (April 14, 2011).

Euroshareholders is also happy to release its **first European –wide set of voting guidelines** to direct the vote of Euroshareholders proxy holders attending the General Meetings of the major European listed companies.

*“Individual shareholders are eager to exercise their rights and take their responsibilities as owners of listed companies. **EUROVOTE offers them a proxy process easy and free of charge.** As an additional service we have established European-wide applicable Voting Guidelines which is unique for individual investors”,* said Jella Benner –Heinacher, the President of Euroshareholders.

For more information please consult: <http://www.euroshareholders.eu/eurovote>

**Euroshareholders** is the organisation of European shareholders associations. It was founded in 1992. At present Euroshareholders gathers 31 national shareholders associations all over Europe.

The main objectives of Euroshareholders are:

- to support the EU-wide harmonisation of issues such as minority shareholders protection, capital markets transparency and cross-border proxy voting;
- to represent and protect private investors' interests, particularly investors in equities and other listed securities;
- to support the principles of corporate governance;
- to promote scientific research in capital markets and shareholder value.