

SMPG –

SRD II Task Force –

 Conference call –

29 November 2018

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**Attendees**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **NMPG** |  | **First Name** | **Last Name** | **Institution** | **🗸 = Present** |
| BE | Ms. | Véronique | Peeters | BNY Mellon | 🗸 |
| DE | Mr | Daniel | Schaefer | HSBC | 🗸 |
| DK | Mr. | Anders | Aagaard Laarsen | VP Securities A/S | 🗸 |
| DK | Ms  | Charlotte | Ravn | VP Securities A/S  | 🗸 |
| ES | Mrs | Diego | Garcia | DB | 🗸 |
| FI | Ms  | Sari | Rask | Nordea Bank Plc  | 🗸 |
| FR | Mr | Ilyas | Alikoglu | BNY Mellon |  |
| FR | Ms | Chantal | Sebile | Soc Gen | 🗸 |
| IT | Ms  | Paola | DeAntoni | SGSS spa | 🗸 |
| LU | Ms. | Catarina | Marques | Clearstream | 🗸 |
| LU | Ms. | Ioulia | Petti | Clearstream | 🗸 |
| NL | Mr  | Danny  | Koenes | Rabobank | 🗸 |
| NO | Mr. | Alexander | Wathne | Nordea | 🗸 |
| PL | Mr | Leszek | Kalokowski | KDPW |  |
| SE | Ms. | Christine | Strandberg | SEB | 🗸 |
| UK & IE | Ms. | Mariangela | Fumagalli | BNP Paribas | 🗸 |
| XS | Mr.  | Jean-Paul | Lambotte | Euroclear  | 🗸 |
| SWIFT | Mr. | Jacques | Littré | SWIFT | 🗸 |

# Meeting Agenda

Proposed agenda:

1. *Review/Approval of minutes*
2. *Proxy Voting – Review of existing messages/Data elements requirements/Overall message structure*

# Review/Approval of minutes

Minutes of previous meeting were approved with the following changes:

1. CORP in the CANO message to be either a valid reference or NONREF
2. if the CANO is used for the shareholder identification request (table 1), we should also consider mentioning the cancellation message

Actions agreed:

1. all representatives to reach out to their NMPG to address the question on shareholder identification (CANO vs new ISO 20022 message);
2. questions related to the message flows for shareholder identification response should be sent to EC by the end of the week – Mari to draft a proposed email, Jacques, Paola and Christine to review and Jacques to send out;
3. any feedback received from EC to be shared with AFME in preparation for the industry forum to be held on 9 January
4. Chantal mentioned the intention of Euroclear France to also include fund related elements in the shareholder identification request/response to meet the Money Market Fund Regulation (MMFR).

I had a look on the ESMA website and found the following information:

1. Technical standards - <https://www.esma.europa.eu/system/files_force/library/esma34-49-103_final_report_on_mmf_cp.pdf?download=1>
2. Current consultation - <https://www.esma.europa.eu/system/files_force/library/esma34-49-144novbos_cpon_mmfguidelinesreporting.pdf?download=1>

Chantal to confirm the data elements that Euroclear France wants to collect via a mechanism similar to the SRD2 request

Daniel to liaise with Rudi to define the impact in Germany

# Proxy voting – meeting notice – table 3

The table was reviewed against the Meeting Notification - seev.001. The elements contained in table 3 have been mapped as follows:

* 1. Specification of the request
		1. field one – unique identifier of the event – meeting ID;
		2. field two – type of message – Amendments/PreviousReference
	2. Specification of the issuer
		1. field one – ISIN – ISIN
		2. field two – name of issuer – Issuer

It was agreed to create a market practice to recommend sending a message per ISIN, in line to what we currently do for CA

* 1. Specification of the meeting
		1. field one – date of the general meeting – MeetingDetails/DateAndTime
		2. field two – time of the general meeting – MeetingDetails/DateAndTime
		3. field three – type of general meeting – Meeting/Type
		4. field four – location of the general meeting –(including URL if a virtual meeting) – meeting location – the existing code may need to be amended to also include a URL option
		5. field five – record date – entitlement fixing date
		6. field six – URL (intended as the website where all meeting details can be found) – AdditionalDocumentationURLAddress
	2. Participation in the general meeting
		1. field one – method of participation (intended as VI = virtual participation, PH = participation in person, PX = participation through proxy and EV = voting by correspondence) – possibly a new qualifier – clarification needed from EC
		2. field two – issuer deadline for the notification of participation – AttendanceConfirmationDeadline
		3. field three – issuer deadline for voting (per method) – possibly a new qualifier
	3. Agenda
		1. field one – unique identifier of the agenda item – IssuerLabel
		2. field two – title of the agenda item – Title
		3. field three – URL of the material – possibly a new qualifier (currently not a practise in Europe)
		4. field four – vote (intended as BV = binding vote or AV = advisory vote) – possibly a new qualifier
		5. field five – alternative voting options – intended as VF = vote in favour, VA = vote against, AB = abstention, BL = blank or OT = other) – vote instruction type although clarifications are needed on BL and OT
	4. Specification of the deadline regarding the exercise of other shareholders rights
		1. field one – object of the deadline – ?? – clarification needed from EC
		2. field two – issuer deadline – ?? – clarification needed from EC

# Additional questions for the SRD II team at the European Commission

During the meeting, the following questions were raised to be addressed to the SRD II team at the EC:

1. What do you mean with blank vote? Are you referring to vote withhold (US practise)?
2. What do you mean with other vote?
3. Part F of the message is unclear. Normally, the agenda of a meeting is set at the time the meeting is announced.

**------------------------ End of the Meeting Minutes ---------------**