**Change Request**

**for the update of ISO 20022 financial repository items**

1. **Origin of the request:**

SMPG

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(Submitted by Hendrik Melchior [hendrik.melchior@clearstream.com](mailto:hendrik.melchior@clearstream.com), P +49 69 211-13263 as per SMPG meeting held on 27.04.2022)

1. **Related messages:**

seev.007 - Meeting Vote Execution Confirmation

seev.008 - Meeting Result Dissemination

1. **Description of the change request:**

Enhance Vote Per Resolution section to allow additional text and multiple language support.

A new optional flag should be introduced to flag that a resolution item was created or changed at the meeting (two value: N = New, C = Changed). Rule: When the flag is used, the description is mandatory.

Pagination needs to be considered as both messages will be enlarged due to the multiple text options.

1. **Purpose of the change:**

In Germany and other markets like France it is common market practice that shareholders can propose during the AGM to add further resolution items or that existing resolution items are voted individually. For example, in the Meeting Notification message (seev.001.xxx.xxx) a resolution item “Discharge of the Board of Directors” was published. During the AGM an individual discharge of the members of the board of directors was executed on demand of the shareholder (§ 120 Abs. 1 AktG). Or another example is the adhoc motion during the AGM to dismiss the chairman of the meeting. For those cases no reference of an <IssrLabl> is available and text for this element is restricted to 35 characters only.

The seev.004 meeting instruction message offers the possibility “Vote Instruction For Meeting Resolution”. There is currently no possibility for issuers to report back to investors how their votes for these new resolution items have been casted.

In some markets it is possible that a resolution item description can be changed at the meeting.

1. **Urgency of the request:**

*SR2023*

*Approx. 20% of the German meeting are impacted.*

1. **Business examples:**

To ensure that the Meeting Vote Execution Confirmation message and Meeting Result Dissemination message contain a proper resolution which is helpful for all recipients the section <VotePerRsltn> should provide same elements as the Meeting Notification message for ‘Resolution’:



The seev.007.xxx.xxx message currently looks like this:

The resolution item to be reported in the seev.007 or seev.008 was not present in the original notification as this resolution item (e.g. 16) was just created during the meeting. For the receiver of the message it is not possible to identify to what this new resolution item relates to.

<VotePerRsltn>

<IssrLabl>2</IssrLabl>

<For>

<Unit>100000<Unit>

<FaceAmt />

</For>

<Agnst>

<Unit>50000<Unit>

<FaceAmt />

</Agnst>

[...]

</VotePerRsltn>

<VotePerRsltn>

<IssrLabl>3</IssrLabl>

<For>

<Unit>300<Unit>

<FaceAmt />

</For>

<Agnst>

<Unit>400<Unit>

<FaceAmt />

</Agnst>

[...]

</VotePerRsltn>

<VotePerRsltn>

<IssrLabl>**16**</IssrLabl>

<For>

<Unit>20000<Unit>

<FaceAmt />

</For>

<Agnst>

<Unit>130000<Unit>

<FaceAmt />

</Agnst>

[...]

</VotePerRsltn>

The message proposal looks like this:

Example 1, where only the new/changed Agenda items will be provided with the resolution description:

<VotePerRsltn>

<IssrLabl>2</IssrLabl>

<For>

<Unit>100000<Unit>

<FaceAmt />

</For>

<Agnst>

<Unit>50000<Unit>

<FaceAmt />

</Agnst>

[...]

</VotePerRsltn>

<IssrLabl>3</IssrLabl>

<newMeetRel>C<newMeetRel>

*<Desc>*

*<Lang>de</Lang>*

*<Titl>Änderung des Abstimmungspunkts </Titl>*

*<Desc>Ausführliche Beschreibung der Änderung des Abstimmungspunkts</Desc>*

*</Desc>*

*<Desc>*

*<Lang>en</Lang>*

*<Titl>Change of the resolution item</Titl>*

*<Desc>Detailed description of the change of the resolution item</Desc>*

*</Desc>*

<For>

<Unit>300<Unit>

<FaceAmt />

</For>

<Agnst>

<Unit>400<Unit>

<FaceAmt />

</Agnst>

[...]

</VotePerRsltn>

<VotePerRsltn>

<IssrLabl>16</IssrLabl>

<newMeetRel>Y<newMeetRel>

<Desc>

<Lang>de</Lang>

<Titl>Antrag auf Durchführung einer Sonderprüfung</Titl>

<Desc>Antrag auf Durchführung einer Sonderprüfung zur Untersuchung möglicher

Pflichtverletzungen von Vorstandsmitgliedern</Desc>

</Desc>

<Desc>

<Lang>en</Lang>

<Titl>Motion on the conduct of a special audit</Titl>

<Desc>Motion on the conduct of a special audit of potential violations of duty by members

of the Managing Board</Desc>

</Desc>

<For>

<Unit>20000<Unit>

<FaceAmt />

</For>

<Agnst>

<Unit>130000<Unit>

<FaceAmt />

</Agnst>

[...]

</VotePerRsltn>

Example 2, where all Agenda items will be provided with resolution description:

<VotePerRsltn>

<IssrLabl> 2</IssrLabl>

*<Desc>*

*<Lang>de</Lang>*

*<Titl>Beschlussfassung über die Verwendung des Bilanzgewinns</Titl>*

*<Desc>Beschlussfassung über die Verwendung des Bilanzgewinns für das Geschäftsjahr 2020</Desc>*

*</Desc>*

*<Desc>*

*<Lang>en</Lang>*

*<Titl>Resolution on the appropriation of the net retained profits</Titl>*

*<Desc>Resolution on the appropriation of the net retained profits for the 2020 financial year</Desc>*

*</Desc>*

<For>

<Unit>100000<Unit>

<FaceAmt />

</For>

<Agnst>

<Unit>50000<Unit>

<FaceAmt />

</Agnst>

[...]

</VotePerRsltn>

</VotePerRsltn>

<IssrLabl>3</IssrLabl>

<newMeetRel>C<newMeetRel>

*<Desc>*

*<Lang>de</Lang>*

*<Titl>Änderung des Abstimmungspunkts </Titl>*

*<Desc>Ausführliche Beschreibung der Änderung des Abstimmungspunkts</Desc>*

*</Desc>*

*<Desc>*

*<Lang>en</Lang>*

*<Titl>Change of the resolution item</Titl>*

*<Desc>Detailed description of the change of the resolution item</Desc>*

*</Desc>*

<For>

<Unit>300<Unit>

<FaceAmt />

</For>

<Agnst>

<Unit>400<Unit>

<FaceAmt />

</Agnst>

[...]

</VotePerRsltn>

<VotePerRsltn>

<IssrLabl>16</IssrLabl>

<newMeetRel>Y<newMeetRel>

<Desc>

<Lang>de</Lang>

<Titl>Antrag auf Durchführung einer Sonderprüfung</Titl>

<Desc>Antrag auf Durchführung einer Sonderprüfung zur Untersuchung möglicher

Pflichtverletzungen von Vorstandsmitgliedern</Desc>

</Desc>

<Desc>

<Lang>en</Lang>

<Titl>Motion on the conduct of a special audit</Titl>

<Desc>Motion on the conduct of a special audit of potential violations of duty by members

of the Managing Board</Desc>

</Desc>

<For>

<Unit>20000<Unit>

<FaceAmt />

</For>

<Agnst>

<Unit>130000<Unit>

<FaceAmt />

</Agnst>

[...]

</VotePerRsltn>

1. **SEG/TSG recommendation:**

*This section is not to be taken care of by the submitter of the change request. It will be completed in due time by the SEG(s) in charge of the related ISO 20022 messages or the TSG for changes related to the BAH.*

|  |  |  |  |
| --- | --- | --- | --- |
| **Consider** | |  | **Timing** |
|  | | - **Next yearly cycle: 2022/2023**  (the change will be considered for implementation in the yearly maintenance cycle which starts in 2022 and completes with the publication of new message versions in the spring of 2023) | |  |
|  | | - **At the occasion of the next maintenance of the messages**  (the change will be considered for implementation, but does not justify maintenance of the messages in its own right – will be pending until more critical change requests are received for the messages) | |  |
|  | | - **Urgent unscheduled**  (the change justifies an urgent implementation outside of the normal yearly cycle) | |  |  |
|  | | - **Other timing:** | | |  |

Comments:

|  |  |
| --- | --- |
| **Reject** |  |

Reason for rejection: