
Operational Notice

01 September 2020
ON_35/2020

Shareholder Rights Directive II: release into production

For the attention of:
Re:

ICPs/DCPs/Issuers/Account Operators
Shareholder Rights Directive II: release into
production

Dear Client,

We are pleased to inform you that, following the successful completion of the tests with the system concluded on 21 August 2020, the adaptation of the Monte Titoli services in line with the Directive (EU) No 2017/828 of 17/5/2017 and Commission Implementing Regulation (EU) No 2018/1212 of 03/09/2018 as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights, will become available starting from **3 September 2020**.

As already reported in [Market Notice No. 6/2020](#) of 28 May, the scope of action of the adaptations agreed and implemented in this phase covers the most important business processes, such as:

- ✓ **Transmission of notices of the Shareholders' Meeting and related updates** by means of messaging, in accordance with the Directive, conveyed through the RNI, SWIFT 15022 and MT-X channels.
- ✓ **Confirmation of entitlement to exercise shareholders rights in a Meeting and Notice of participation by shareholder in a Meeting and related updates**, by means of messaging in accordance with the Directive in ISO 20022 and proprietary format, conveyed via the MT-X platform with U2A and A2A interaction.

By agreement with the Italian market, the remaining adaptations to the Directive for which Monte Titoli is responsible ("Request to disclose information regarding shareholder identification" and "Transmission of information specific to corporate events other than general meetings") have been postponed until a later phase.

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Please note that, as per Monte Titoli 2020 Road Map, the Account Operator / Native SWIFT messages project is currently being finalised (release into production is scheduled for 5 October 2020 conditioned to the positive outcome of the test). This project involves significant revision of SWIFT messaging, resulting in possible mismatches in SWIFT message 15022 564 Shareholders' Meetings with respect to what normally applies in production. This situation is temporary and will be completely fixed with the October release mentioned above.

Reference documents

Concurrently with the release into production of the functionalities mentioned above, Monte Titoli published the consolidated version of the functional / technical documentation in the section of the MT-X platform Home / Documentation / Technical documentation / User data schemes / Shareholder Rights Directive II.

The MT-X Shareholders' Meeting Manual, in the bilingual Italian/English version, is being moved to the section of the MT-X platform Home / Documentation / Technical documentation / User manuals / MT-X Manuals / MT-X.

The Operating Model remains available, in the bilingual Italian/English version, in the section of the MT-X platform Home / Documentation / Operating procedures / SRDII, just as the specifications relating to SWIFT message 564 Meetings continue to be published in the section of the MyStandards portal relating to Monte Titoli messages.

Please use the following contact email addresses for any requests for clarification:

Domestic Custody

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