

## Proxy voting in France

In France, shares can be held in three forms:

1. **Bearer shares:** owned directly through a financial intermediary (e.g. bank or broker).
2. **Registered share account administered by a financial intermediary:** shares are managed as if in bearer form, but shareholders have requested that they be registered in the books of the Company.
3. **Pure registered shares:** shares are fully managed by the company's share register.

Shareholders should check how their shares are administered and follow the respective vote instructions.

## Questions & Answers

1. **What is the record date in your country, i.e. the date by which a shareholder must officially own shares in order to be entitled to vote at the general meeting?**

3 days before the meeting.

2. **Can a shareholder association itself receive a proxy or does the proxy need to be given to an individual?**

This is the first season, where shareholders can give a proxy to any legal or individual person, i.e. a proxy to a shareholder association is sufficient.

3. **Is there a difference for bearer and registered shares in the proxy procedure?**

Yes.

Shareholders with **registered shares** are notified by individual letter and receive the meeting information package including the participation form directly from the company. Shareholders with **bearer shares** are normally notified by the financial intermediary responsible for keeping their share accounts. However, this information usually will not be provided on a cross-border basis. Shareholders normally can download the participation form on the company's website.

4. **What needs a shareholder to do if he wants to give a proxy to your association?**

In France, the participation form is standardised. Shareholders should fill out the participation form by marking "A" on top of the form ("I wish to attend the shareholder's meeting and request an admission card"). On the right side of the participation form, shareholders should mark the field "I hereby appoint to represent me at the above mentioned meeting:" and add **DSW or Euroshareholders as representative (depending on who will visit the meeting)**. If the shareholder has received the participation form from the company (registered shares), name and address of the shareholder will already be stated on the form. If not (bearer shares), this

information has to be included on the right side of the form. Then the form has to be signed and sent to the company (address can be found in the convocation of the meeting/agenda). In case of bearer shares, the participation form has to be accompanied by a proof of shareholding on the form from the registered intermediary managing the share account.

**5. What is the last day, the bank/company needs to receive the proxy?**

3 working days before the general meeting.

**6. Are there any formal requirements for a proxy (e.g. wet signature)?**

Wet signature still is requested from the issuers.

**7. Is there a minimum holding required for voting shares? What can shareholders do in such a case (e.g. join with other shareholders)?**

No

**8. Any other necessary/useful information for shareholders from abroad?**

\* In the agenda/convocation of the general meeting, each company has to explain the voting procedure for shareholders, including deadlines etc.

\* There is no share blocking in France, i.e. shares are freely tradable between the record date and the day of the general meeting.

## DSW contact details

Contact person: **Christiane Hoelz** ([christiane.hoelz@dsw-info.de](mailto:christiane.hoelz@dsw-info.de))

**Deutsche Schutzvereinigung  
für Wertpapierbesitz e.V. (DSW)**

Peter-Müller-Str. 12  
40468 Düsseldorf  
Tel.: +49 211 66 97 18  
Fax: +49 211 66 97 70  
Internet: [www.dsw-info.de](http://www.dsw-info.de)



**Deutsche Schutzvereinigung  
für Wertpapierbesitz e.V. (DSW)**

Peter-Müller-Str. 12  
40468 Düsseldorf  
Tel.: +49 211 66 97 18  
Fax: +49 211 66 97 70  
Email: [christiane.hoelz@dsw-info.de](mailto:christiane.hoelz@dsw-info.de)  
Internet: [www.dsw-info.de](http://www.dsw-info.de)