



## AGM season 2011 – AGM’s EuroVote project

The VEB attends and actively participates in all AGM’s/EGM’s of Dutch listed companies. In the framework of the EuroVote 2011 project, DSW will participate in the AGM’s of the following issuers:

- Ahold
- AkzoNobel
- ASMI
- Delta Lloyd
- DSM
- Heineken
- Reed Elsevier
- ING
- Royal Dutch Shell -proxy holder: Ir. H.F.B. Keyner, deputy director VEB, The Hague
- Unilever

## Proxy voting in the Netherlands

If you are interested to exercise your votes through VEB, you need to go through the following steps (of course, always mind the registration deadline):

1. Contact your bank/broker where the shares are held
2. Inform the contact person at the bank/broker that the shares should be registered for the upcoming AGM
3. At the same time inform the contact person at the bank/broker that the VEB in the Netherlands will represent the shareholder’s interest during the AGM
4. You will receive a registration form (proof of registration) that you need to sign and send a copy/scan of it to [dtomic@veb.net](mailto:dtomic@veb.net) and [jjansen@veb.net](mailto:jjansen@veb.net)

## 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?**

In NL the registration date is at least 28 days (calendar days, not working days) before the AGM/EGM.

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

The proxy can be given directly to VEB. Royal Dutch Shell (RDS) is however an exception. RDS requires the appointment of an individual (who is attending the AGM on behalf of the VEB) as proxy representative. See the list of AGM’s.



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

We do not anticipate the international proxy granters to have registered shares. Registered shares are no longer popular in NL.

Nevertheless, when it comes to the proxy procedure, in general, there is no difference between bearer shares and registered shares.

**Bearer shares:** the shareholder of publicly listed Dutch companies needs to actively instruct his bank that he wants to exercise the votes in a Dutch company

**Registered shares:** Shareholders need to ensure that they are registered in the company's shareholder register. If they are, they will receive the 'registration and proxy form' directly from the company. If not, they normally will not be able to vote their shares in that company.

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

**Registered shares:** Fill in the "registration and proxy form" he receives from the company by marking "VEB NCVB, Den Haag" as proxy representative in the form. Sign the form and send it back to the company. Do not forget to send the VEB a copy of this form.

**Bearer shares:** Ask your bank to register the shares for voting and register "VEB NCVB, Den Haag" as your proxy for the AGM/EGM of a Dutch. Together with the registration, the bank has to confirm your shareholding on the 28th day before the general meeting to the company's registrar. The address of the registrar can be found in the convocation/agenda of the respective general meeting.

This convocation has to be published, on the company's website since publishing in at least one widely distributed Dutch newspaper is no longer required, at least 42 days (calendar days, not working days) before the AGM/EGM.

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

There is no general rule on this in The Netherlands. Companies are allowed to take a different approach, ranging from say three days before the AGM/EGM to seven days before.

The exact procedure is described in the AGM/EGM convocation that is not published before ultimately 42 days before the meeting. For bearer and registered shares, the procedure is normally identical.

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

No, apart from the instructions above, there are no other specific requirements.

Special formal requirements may be foreseen by the respective bank which the shareholder would have to discuss directly with his bank.

As a precautionary measure we recommend to sign the proxy form and subsequently send a copy of this proxy form to the VEB.

**7. Can proxies be given in English or is the local language required?**

Not applicable in the NL (no specific need for the proxy form).



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

No minimum holding requirements. However, the shareholder given proxy should possess the share on the registration date. Thereafter, he/she is free to sell the shares.

**9. 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. This information can be found on the companies' websites, normally under the 'investor relations/shareholder meeting'.

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

## **VEB contact details**

Contact persons: **David Tomic** ([dtomic@veb.net](mailto:dtomic@veb.net)) & **Jasper Jansen** ([jjansen@veb.net](mailto:jjansen@veb.net))

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