

Proxy Research Providers Announce Feedback & Monitoring Mechanisms

Prepared by:

Best Practice Principles Group for Shareholder Voting Research (“BPP Group”)

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The charter signatories to the Best Practice Principles for Shareholder Voting Research & Analysis (“BPP Group”) announced today the launch of mechanisms for collecting feedback and monitoring the implementation of the Principles.

On 5 March 2014, the Principles were launched by the BPP Group in response to the European Securities & Markets Authorities (ESMA) suggestion that the industry would benefit from increased understanding how it operates (for ESMA’s full press release, see [here](#).) As stated in its “Final Report on the Proxy Advisory Industry,” published 19 February 2013, ESMA plans to review the development and impact of the Principles in 2015. The BPP Group has welcomed the announcement by ESMA who will perform a separate review of the implementation and monitoring of the Principles in the course of 2015.

To further encourage engagement, the BPP Group has developed a formal feedback and monitoring mechanism: The BPP Group encourages all stakeholders to provide meaningful feedback and substantiated comments as a way to consider updates and improvements to the Principles on factual, evidence basis.

- The BPP Group has launched an ongoing comments and feedback mechanism through its [website](#)
- . A section of the website has been added to facilitate the real-time delivery of [feedback](#) directly to all members of the BPP Group.
- The BPP Group will consider comments and feedback provided on an ad hoc basis. The BPP Group will consider all reasonable and appropriate measures to address the good governance and integrity of the industry as a whole.
- The BPP Group will develop a comparative framework to facilitate assessment for how each Signatory has complied with the Principles and related Guidance. The framework is expected to be completed in the summer of 2015.
- While comments and feedback will be reviewed on a real-time basis, The BPP Group will undertake a formal biennial review of the Principles and related Guidance. This will also include a review of the results of ESMA’s independent review of the Principles and other market developments. Any potential updates to the Principles and related Guidance will be subject to a stakeholder consultation.

The BPP Group comprises representatives of six providers, whose contact details are listed below.

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