

Eumedion raises Tabaksblatt pressure

IPE.com 13/Jan/06: NETHERLANDS – Investment platform Eumedion has written to the 75 largest Dutch companies urging them to improve their overall implementation of the Tabaksblatt corporate governance code.

Eumedion was founded by 45 Dutch institutional investors including ABP, PGGM, ING and Robeco and currently represents a total investment volume of €800bn.

In the letter, Eumedion director and former Tabaksblatt committee secretary Rients Abma stated that if the companies did not improve their performance the organisation would have “at least some severe and critical questions during the annual general meetings in the coming period”.

The main elements criticised by Eumedion are failures to make meeting publications available in good time, set an agenda and make voting issues public.

Eumedion’s main targets are that agenda and meeting papers be made available 28 days before an annual general meeting, a general introduction of electronic voting by proxy, full disclosure differences with the Tabaksblatt code and a requirement that administration offices open their books.

Abma noted: “Given the power of their investment portfolios the potential impact of Eumedion members is immense.”

Eumedion said that it also expects that listed companies to give their views on possible exceptions to the Tabaksblatt code and that investors be given the possibility of voting on issues contrary to the code.

It added that board members should explain in company annual reports such issues as strategy, risk management and payments to managers, directors and board members. Further, it said that administration offices of listed companies should give more detailed information on share certificates.

By [Cyril Widdershoven](#)