



In-depth Listed companies & corporate financing: Corporate governance

## French and European “say on pay” regimes

Published on May 3, 2017

Over the last decade, the remuneration of listed company directors has been hotly disputed in Europe. In the UK, shareholders of many companies have made clear their opposition to high pays for directors that have presided over significant losses. In Germany, institutional investors and shareholders have made similar criticisms of what they see as a flawed system. Similar complaints have been registered in several EU Member States, including France and the Netherlands.

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## Corporate governance : publication of a comparative study of codes in ten European countries

Published on March 30, 2016

The AMF has published a comparative study on corporate governance codes in ten European countries to give a clear picture and identify best practices on the development process, monitoring of implementation, and topics related to corporate governance and executive directors' remuneration.

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## Chairmen’s reports on internal control and risk management procedures for financial year

### 2014 : the AMF releases its annual study

Published on March 1, 2016

As it does every year, the Autorité des Marchés Financiers (AMF) has published its study of chairmen’s reports on internal control and risk management procedures. An analysis of the reports published in respect of financial year 2014 shows that practices regarding the information on internal control and risk management procedures have changed little overall, and that these reports contain few new elements.

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## The AMF publishes a position-recommendation on the preliminary consultation of shareholders and market information about major asset acquisitions and disposals of listed companies

Published on June 30, 2015

As part of the development of SFR-Vivendi and Alstom transactions, the AMF Board expressed its desire in May 2014 for a group to be set up under the chairmanship of Christian Schricke, a Board member, in order to consider the possible creation of a more organised process for overseeing the disposal of major assets of listed companies. This option was later expanded to cover acquisitions.

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## The AMF has published a study of chairmen's reports on internal control procedures and risk management for the 2012 reporting period

Published on November 19, 2013

This year, the AMF has examined in detail the missions of audit committees which, even if they do not concern the information provided in chairmen’s reports, are important for the regulator with regard to governance.

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## Corporate governance and executive compensation in listed companies: the AMF publishes its 2012 report

Published on October 11, 2012

The AMF published on 11 October 2012 its ninth annual report on corporate governance and executive compensation in listed companies. The report assesses current governance and executive compensation practices in 60 listed companies that apply the AFEP/MEDEF code. It also pays close attention to the current debate on corporate governance.

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## General meetings of shareholders of listed companies: AMF 2012 working group report

Published on July 2, 2012

In line with its 2009 strategic plan, the AMF has examined the extent to which shareholders are able to exercise their voting powers at general meetings. To facilitate shareholder participation, the AMF tasked a working group with drawing up proposals to improve the organisation of general meetings. Following a consultation period, the AMF published the working group’s final report on 2 July 2012 and incorporated its proposals into AMF policy.

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## Obligation of corporate transparency in social and environmental matters

Published on May 4, 2012

The Decree of 24 April 2012 on corporate transparency obligations in social and environmental matters was issued to apply provisions in the Law of 15 May 2001 on new economic regulations as amended by the Law of 12 July 2010 on the national commitment to the environment.

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Mentions légales:

Le Directeur de la Direction de la communication de l'AMF

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## **Feminisation of the executive or supervisory boards of listed companies**

Published on June 17, 2011

The Law of 27 January 2011 on the balanced representation of men and women on executive and supervisory boards and professional equality aims to achieve more diversity in the composition of the governing bodies of listed limited companies by introducing compulsory quotas in favour of women.

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## **Publication by listed companies in their annual report of their action against**

### **discrimination and promoting diversity**

Published on June 17, 2011

In accordance with the Law of 16 June 2011 on immigration, integration and nationality, major listed companies and listed joint stock companies must provide information in their management report on their action against discrimination and promoting diversity.

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