

## **ARIR ACTIVITY**

### **6th edition of FORUM by ARIR**

- Over 30 local and international speakers active in the capital markets;
- 2 international guest speakers: **Mr. Patrick de Cambourg**, Chair of the EFRAG Sustainability Reporting Board, and **Mr. Hagen Schweinitz**, Global Practice Leader, Board & Governance Advisory Practice at Eric Salmon & Partners, Chair EWOB;
- Over 100 participants representing all stakeholder categories from the capital market;

**FORUM by ARIR 2024** provided a discussion space for the Romanian capital market community on the new challenges in Investor Relations and Corporate Governance.

Watch below the key moments 



## Support for Developing Capital Market Policies and Legislation

ARIR announces its support for competent institutions in the development of public policies and legislation regarding the capital market to be involved from the early stages of informing and consulting stakeholders. Our community expresses openness to support public consultation processes with the resources available within the organization.

**5 priorities** resulting from consultations with issuers active on the Romanian capital market were developed and sent to the institutions.

[Read the priorities HERE!](#)

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## Involvement in the revision process of the BVB Corporate Governance Code

ARIR is part of the endeavor led by the [Bucharest Stock Exchange](#) and European Bank for Reconstruction and Development to revise the BVB Corporate Governance Code. ARIR has hosted a consultation with issuers at Forum by ARIR 2024 and has actively participated in discussions regarding the new Code while constantly consolidating feedback from the capital market community.



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## Participation in the Working Group for the implementation of the Capital Market Development Strategy 2023-2026

As co-responsible entity, alongside the Financial Supervisory Authority, for the pillar regarding capital increases in the Capital Market Development Strategy 2023-2026, ARIR is part of the Working Group for the Strategy's implementation. In this context, Ioan Șumandea (ARIR Vice President, Banca Transilvania) and Vlad Obreja (ARIR Head of Public Affairs) have participated in the first quarterly meeting of the Working Group, meeting which concluded that the capital increases pillar is advanced and significant improvements in legislation will be made by the end of the year.

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## Guideline for Achieving Gender Balance Objectives in Management Structures

ARIR is currently working on a Guide for Achieving Gender Balance Objectives in Management Structures with the support of PWN Romania, Independent Directors Association, and ACCA Romania, meant to help issuers in complying with new European (Directive 2022/2381) and local legislation.

**The guide will be available in early autumn this year!**



A discussion has been held on this topic during FORUM by ARIR 2024, emphasizing the importance of progress in this matter in the context of current legislative trends.

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## NEW PROJECT: Members' Insights

### Romgaz's plans in the loop

☑ ARIR launches a new series of interviews with member companies, aiming to showcase the most important projects of listed companies.

The series kicks off with an interview featuring **Răzvan Popescu**, CEO of [ROMGAZ](#), discussing the company's evolution in recent years and the capital market plans to finance Neptun Deep, the largest natural gas project in the Romanian Black Sea area and the biggest development project in ROMGAZ's portfolio.



## OUR PRESENCE AT LOCAL & INTERNATIONAL EVENTS



Daniela Maior (Șerban), ARIR President, together with the listed companies on the Bucharest Stock Exchange nominated at the **IR Magazine Awards - Europe 2024**, [Fondul Proprietatea](#), [Purcari Wines](#), and [DN AGRAR](#), formed the ARIR delegation for the awards ceremony held in London.

The delegation comprised 20 participants and brought together professionals and companies active in the capital market across Europe.

This event marks the first time the companies listed on the Bucharest Stock Exchange have been included in the shortlist for these awards, recognizing the implementation of best Investor Relations practices at European level.



Daniela Maior (Șerban), ARIR President, participated in the fourth edition of the **Quarterly Report**, an event facilitating direct interaction between listed companies and investors, organized by [Ziare.com](https://ziare.com) in collaboration with [TradeVille](https://tradeville.com) as the main partner.

During her intervention, Daniela discussed tools for improving investor communications, the VEKTOR project that will enhance information on companies' websites, the expectations of the listed companies from the European Parliament members and Romanian parliamentarians, and attention given to the political landscape of the current year.

**The recording of the event can be watched [HERE!](#)**

Daniela Maior (Șerban), ARIR President, participated at **the Capital Market Forum event organized by Profit News TV**, where she discussed the latest developments in the local capital market and anticipated legislative changes expected by issuers and investors:



Main messages transmitted:

- Shortening the period for conducting capital increases is necessary, and the market expects these changes to appear in the new form of Law no. 24/2017.
- The local exchange is attractive even for SMEs.

- ARIR will expand the VEKTOR project with a methodology tailored for corporate bond issuers.



Daniela Maior (Șerban), ARIR President, participated in an interactive session at the 2024 Conference on Gender Equal Financing, organized by the Romanian Diversity Chamber of Commerce. Daniela has contributed on the topic of barriers and challenges faced by women-led businesses in access to debt financing.

## OUR PRESENCE IN LOCAL MEDIA

Daniela Maior (Șerban), ARIR President, discussed on Prima News TV the importance and impact of dividend payments to shareholders by public listed companies. She highlighted the law mandating the mandatory payment of a portion of net profit and how it influenced dividend policies in Romania.



[Watch more HERE!](#)

Daniela emphasized that certain state-owned companies have provided very generous dividends, sometimes up to 90% of net profit, placing Romania among the countries with the highest dividend rates globally. The discussion focused on the impact of this policy on the capital market and investor perception, highlighting investment perspectives for the population, including through state bonds.

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## V. UPCOMING EVENTS

### Juridice by Night

Mystic Night. Halloween edition –  
ARIR & AAFBR - October 31st

Confirm your participation [HERE!](#)



### GALA by ARIR 2024 - November 20<sup>th</sup> / 21<sup>st</sup>

More details will follow!

*Want to join as partner for 2024? Contact us at [arir@ir-romania.ro](mailto:arir@ir-romania.ro)*





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