

PRESS RELEASE
JULY 5TH, 2021

BUCHAREST STOCK EXCHANGE AND ENVISIA – BOARDS OF ELITE LAUNCHED A PARTNERSHIP TO SUPPORT THE COMPETITIVENESS OF BOARDS OF DIRECTORS

Bucharest Stock Exchange (BVB) and **Envisia – Boards of Elite** launched on Monday, July 5th, an educational partnership dedicated to the capital market stakeholders, ‘Corporate governance that creates value’. The program is designed to boost the competitiveness of Boards of Directors, promote good business practices, and develop the skills and abilities needed by board members, thus contributing to building a strong corporate governance culture. The educational initiative is dedicated to all the capital market stakeholders, listed companies, companies which are currently being listed or interested in this process, brokers and authorities.

The launching event was a high-level conference attended by representatives from the political-administrative, as well as from the private sector, among the speakers being Mrs. Anca Dragu, President of the Romanian Senate, Mr. Alexandru Nazare, Minister of Finance, Mrs. Teodora Preoteasa, General Director of Programming and System Coordination within the Ministry of European Investments and Projects and representatives of the Financial Supervisory Authority (ASF), as well as of the professional associations. Gabriela Hartescu, PhD, Envisia Dean, and Prof. Andrew Kakabadse, Chair of Envisia, detailed during the event the concept of the program that will begin this fall.

‘Corporate governance has been a priority for Bucharest Stock Exchange since its establishment. At that time, as well as now, we believe that applying the principles of good governance, simple and intuitive ones, in an interconnected world in which we live, can generate trust between business partners, an intangible asset difficult to achieve within time. The partnership with Envisia and the educational program it involves support, in a practical way, our vision on the importance of corporate governance for all capital market players and strengthen our position in the educational segment, one of the pillars of our development strategy’, said Radu Hanga, Bucharest Stock Exchange President.

‘Through this project we bring excellence in education derived from the joint research of Envisia-Henley Business School on the Romanian capital market. It is a joy to partner with Bucharest Stock Exchange, a hub of Romanian entrepreneurial ambition. The years 2020-2021 mark accelerated changes in global governance, and Romania is positioning itself ambitiously, regionally and globally, through professional development, to be able to capitalize on opportunities that arise, but also to avoid emerging risks, including industrial transitions. A professional board, connected to the latest global expertise, is the best guarantee of success in an increasingly uncertain and complex world’, said Carmen Micu, CEO & Founding Member of Envisia.

The need to develop a set of specific competencies to board members, as well as the associated benefits, are addressed in the BVB-Envisia partnership from several perspectives, with an emphasis on applicability in the real economy.

‘We are happy to support listed companies, and not only, in this educational endeavor to promote the values of good governance and to stimulate the competitiveness of boards of directors. Through this partnership we actively pursue one of our strategic

BUCHAREST STOCK EXCHANGE (BVB) runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to WWW.BVB.RO

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directions, that of supporting Romanian companies that must adapt quickly and efficiently to the new realities in the economic environment. The goal is as simple as possible, obtaining long-term benefits for the entire ecosystem created around a company', said Adrian Tanase, Bucharest Stock Exchange CEO.

'A strategically designed board of directors, based on a diverse expertise and a wide professional horizon, will consolidate a direction of success already assumed or will indicate new directions of growth, precisely because the board is designed to maximize opportunities. The Romanian market is ready for more, it's better, more efficient, more profitable; but to grow in the current context of the new "normal" economic recovery, it takes thorough understanding, contextualization, wisdom and timely action, to be at the forefront of the regional and European economy. We aim to provide the local ambition with sources of global development for boards, a know-how that is currently indispensable' said Adriana Lobda, Founding Member of Envisia.

The representatives of the listed companies, but also of other entities active in the capital market, will be able to participate starting with October 13th, 2021, in the practical courses specially prepared by the Envisia - Boards of Elite team within this partnership. The training sessions will address topics such as the role and responsibilities of boards and members on boards, the legal and institutional aspects of governance, the role of audit, risk, nomination and remuneration committees, and other strategic topics.

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Bucharest Stock Exchange launched on September 22nd, 2015, a new Corporate Governance Code applicable to companies listed on the Main Market from January 4th, 2016. The new Code was designed by BVB with the support of the European Bank for Reconstruction and Development (EBRD) and replaced the Code issued in 2001, revised in 2008. However, corporate governance has been a priority for BVB since its beginning. The objective of the current Corporate Governance Code is to increase trust in listed companies, as good governance is a powerful tool for strengthening market competitiveness. Bucharest Stock Exchange maintains a mechanism based on the «apply or explain» principle, through which clear, accurate and current information about the observance of corporate governance rules by issuers is transmitted to the market. The core of the Code is access to investor information and the protection of shareholders' rights. The Code tries not to impose excessive obligations on listed companies that could exceed the benefits, and each issuer must seek to comply with all provisions. The BVB Governance Code applicable to companies listed on the Regulated Market is available [HERE](#). The simplified version of the code applicable to companies listed on the AeRO market has been in force since 2016 and is available [HERE](#).

[ENVISIA Boards of Elite](#) is the first business school in Romania designed to train board members, offering state-of-the-art education dedicated to presidents, independent directors, non-executive directors, C-Suite level and high-quality professionals through prestigious local and international partnerships. Envisia has launched for the first time globally the Postgraduate Program Board Practice and Directorship in partnership with Henley Business School UK (a business school with triple accreditation, in Europe and USA: AMBA, EQUIS, AACSB). ENVISIA is an educational partner of prestigious professional associations: CISI - Chartered Institute for Securities and Investment UK, IASE - International Association for Sustainable Economy, AAFBR - Association of Financial-Banking Analysts in Romania, ARIR - Association for Investor Relations in Romania, ACI Romania - Association of Financial Markets, ATR - Association of Romanian Treasurers, AAF - Association of Fund Administrators, ACJSFB - Association of Legal Advisers in the Financial-Banking System, etc. Envisia's mission is to develop, through education and specialized services, generations of executives who embody professionalism, ethical conduct, and responsibility, adding value to businesses and the community. Envisia actively promotes responsible corporate governance practices, preparing companies and their boards for the contemporary pace of current and future challenges.

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