
Press Release

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Athens Stock Exchange Event “Corporate Governance: Developments in Greece and the European Union and the role of investors”

Continuing its series of actions aiming at consolidating corporate governance and disseminating the value embedded in best practices for all market participants, the **Athens Stock Exchange** in partnership with the **Hellenic CFA Society** organised an event today on the subject of “Corporate Governance: Developments in Greece and the European Union and the role of investors”. Keynote speakers at the event were: Ms. **Josina Kamerling**, **Head of Regulatory Outreach** of the **CFA Institute**, Mr. **Richard Schreuder**, **Member of Corporate Disclosure Policy Committee of the CFA Institute** and Ms. **Charoula Apalagaki**, **Secretary General of the Hellenic Bank Association**.

In his welcoming address, **Mr. Socrates Lazaridis**, **CEO of the Athens Exchange Group**, stated that outward-looking listed companies are showing increased interest in issues of Corporate Governance, realising its value both for the effective management of companies, particularly in the stage of their growth, and as a condition for attracting long-term institutional investment. In fact, Corporate Governance today, along with the proper implementation of its practices, is the only tool that can quickly highlight the management values applied by Greek entrepreneurs. **Mr. Lazaridis** further noted that recent events in Greece, combined with the global trends and practices in corporate governance are providing fertile soil for reinforcing the activities of the **Hellenic Corporate Governance Council**, and proceeded to announce the participation of the **Hellenic Bank Association** in this initiative.

According to **Mr. Loukas Dedes**, **President of the Hellenic CFA Society**, the contribution and cooperation of all stakeholders is a necessity in order to ensure that companies are following the best practices, are complying with and are implementing an existing Corporate Governance code.

By acknowledging the importance of Corporate Governance when it comes to the reliability of the capital market and its documented impact on the attractiveness of companies to investors and the improvement of their valuation, a subject discussed during a past event of the Athens



Stock Exchange with keynote speaker at the time the **Harvard Business School Professor**, Mr. **Giorgos Serafeim**, the speakers presented the developments and initiatives of European Regulatory Authorities in recent years. At the same time, they identified the adjustments required to form a shared understanding of the roles and obligations undertaken by investors, Board members, company shareholders and executives so as to ensure the introduction and effective implementation of good Corporate Governance principles.

The speakers thus drew attention to the best practices in Corporate Governance, underlining the adjustments needed to ensure the competitiveness of Greek companies in this area, such as supporting transparency through increased disclosure of non-financial risks, protecting minority shareholders and their additional information, and establishing and operating a truly independent and diverse Board of Directors.

A particularly interesting dimension of the issue brought to the spotlight during the event, is the interconnected relationship of governance, sustainability and technology, as outlined in the European Commission's Action Plan for connecting capital markets and fintech. For example, in the framework of the Fintech Action Plan, an initiative has been included for public consultation and further digitisation of the regulated information from companies listed on regulated EU markets, with possible establishment of a European Financial Transparency Gateway driven by DLT/Blockchain technology. Such types of initiatives promote not only the continuous improvement of transparency and good governance as a key issue, but also the opportunities and new possibilities arising from the digital transformation in this sector.