

## **PRESS RELEASE**

### **ESMA appoints new Securities Markets Stakeholders Group members**

The European Securities and Markets Authority (ESMA) has announced the composition of its Securities Markets Stakeholder Group (SMSG) following its approval by ESMA's Board of Supervisors. These individuals will begin a term of 2½ years on 1 January 2014 and will replace the group whose mandate expires on 31 December 2013.

The new SMSG will be composed of 30 individuals drawn from across 17 Member States and representing ESMA's key stakeholder constituencies – consumer representatives (4), users of financial services (5), financial market participants (10), financial institution employees (2), small and medium sized enterprises (1) and academics (8). A number of the incoming members have previously served in the first SMSG.

The SMSG was set up to facilitate consultation with key financial market stakeholders on all aspects of ESMA's work. The SMSG provides ESMA with opinions and advice on policy workstreams and must be consulted on technical standards and guidelines and recommendations. In addition, the Stakeholder Group is expected to notify ESMA of any inconsistent application of European Union law as well as inconsistent supervisory practices in the Member States.

Steven Maijor, ESMA Chair, said:

“The SMSG makes an important contribution to ESMA's policy development, providing us with timely and valuable input on how our regulatory activities may potentially affect the different users of financial markets.

“We have enjoyed a very good working relationship with the outgoing members of the SMSG who, as well as contributing their views and experience to our policymaking discussions, have been pioneers in developing the role of their group as part of the new European System of Financial Supervision. I look forward to working with the SMSG's



new members on a host of challenging issues.”

The SMSG meets at least four times a year, and in addition meets twice with ESMA’s Board of Supervisors. Their advice and opinions are published on ESMA’s website.

### **List of Member of Securities Markets Stakeholders Group**

The following individuals will make up the SMSG for 2½ years commencing on 1 January 2014:

#### **Consumers**

- Fernando Herrero (ES), Member of the Board, Asociación de Usuarios de Bancos, Cajas y Seguros (ADICAE) (Association of the Users of Banks, Savings and Securities);
- Guillaume Prache (FR), Managing Director, EuroFinUse - reappointment;
- Lindsey Rogerson (UK), journalist and former Member of the UK Financial Services Consumer Panel; and
- Gabriele Zgubic-Engleder (AT), Chair of the Board, Verein für Konsumenteninformation (VKI) (Austrian Consumer Association) and Head of the Austrian Federal Chamber of Labour.

#### **Users of Financial Services**

- Lubomir Christov (BG), Advisor to Active Consumers;
- Jaroslaw Dominiak (PL), President of the Management Board, Stowarzyszenie Inwestorów indywidualnych (Individual Investors Association);
- Sari Lounasmeri (FI), CEO, Pörssisäätiö Börsstiftelsen (Finnish Foundation for Share Promotion) – reappointment;
- Jan Maarten Slagter (NL), Director, De Vereniging van Effectenbezitters (VEB) (Dutch Association of Shareholders) – reappointment; and
- Giendrius Steponkus (LT), Chairman, Lietuvos Investuotojai (Lithuanian Shareholders Association).

#### **Financial Market Participants**

- Thomas Book (DE), CEO, Eurex Clearing AG - reappointment;
- Elizabeth Corley (UK), CEO, Allianz Global Investors;
- Peter De Proft (BE), Director General, European Fund and Asset Management Association (EFAMA) – reappointment;

- Carmine Di Noia (IT), Head of Capital Markets and Listed Companies, Associazione fra le Società Italiane per Azioni (ASSONIME) (Association of Italian Companies) - reappointment;
- Krystof Grabowski (PL), Corporate Governance Advisor, Konferencją Przedsiębiorstw Finansowych w Polsce (KPF) (Conference of Financial Companies in Poland);
- Judith Hardt (BE), Director General, Federation of European Securities Exchanges (FESE) – reappointment;
- Alexander Justham (UK), CEO, London Stock Exchange;
- Rene Karsenti (FR), President and Member of the Board, International Capital Market Association (ICMA);
- Jean-Pierre Pinatton (FR), Chairman of the Supervisory Board, Oddo and Cie - reappointment; and
- Anne Holm Rannaleet (SE), Member of the Advisory Board, IK Investment Partners AB – reappointment.

### **Financial Institution Employees**

- Zsolt Nagygyörgy (HU), Head, Magyar Fejlesztési Bank (Hungarian Development Bank) and member of UNI Europa; and
- Chris Vervliet (BE), Senior Risk Manager, KBC Asset Management, and member of UNI Europa.

### **Small and Medium Enterprises**

- Salvatore Bragantini (IT), SME advisor to Borsa Italia – reappointment.

### **Academics**

- Angel Berges Lobera (ES), Professor of Finance, Universidad Autonoma de Madrid – reappointment;
- Marina Brogi (IT), Professor of Capital Markets, University of Rome;
- Pierre-Henri Conac (FR), Professor of Financial Markets Law, University of Luxembourg – reappointment;
- Jesper Lau Hansen (DK), Professor of Financial Markets Law, University of Copenhagen - reappointment;
- Niamh Moloney (IE), Professor of Financial Markets Law, London School of Economics – reappointment;



- Chrystelle Richard (FR), Associate Professor Accounting and Management, ESSEC Business School;
- Stavros B. Thomadakis (EL), Professor Emeritus in Financial Economics of the National and Kapodistrian University of Athens; and
- Rüdiger Veil (DE), Professor and Managing Director, Institute for Corporate and Capital Markets Law at the Bucerius Law School, Hamburg.



## Notes for editors

1. Detailed information about the members and work of the SMSG can be found [here](#).
2. The requirements relating to the SMSG are set out in Article 37 of the [ESMA Regulation](#).
3. The ESMA Regulation fixes the number of representatives on the SMSG of Financial market participants to 10, while the number of academics shall be at least five. The Regulation does not mention the numbers for the other four categories, but the proportions should be balanced.
4. ESMA is an independent EU Authority that was established on 1 January 2011 and works closely with the other European Supervisory Authorities responsible for banking (EBA), and insurance and occupational pensions (EIOPA), and the European Systemic Risk Board (ESRB).
5. ESMA's mission is to enhance the protection of investors and promote stable and well-functioning financial markets in the European Union (EU). As an independent institution, ESMA achieves this aim by building a single rule book for EU financial markets and ensuring its consistent application across the EU. ESMA contributes to the regulation of financial services firms with a pan-European reach, either through direct supervision or through the active co-ordination of national supervisory activity.

## Further information:

David Cliffe  
Senior Communications Officer  
Tel: +33 (0)1 58 36 43 24  
Mob: +33 6 42 48 29 06  
Email: [press@esma.europa.eu](mailto:press@esma.europa.eu)