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Ioan Șumandea-Simionescu

Date of birth: [redacted]/1989 | **Citizenship:** Romanian **Phone number:** [redacted]

Email: [redacted]

PROFESSIONAL EXPERIENCE

HEAD OF SUSTAINABLE CORPORATE GOVERNANCE AND FINANCIAL MARKETS – BANCA TRANSILVANIA S.A. – 07/01/2023 – Present – CLUJ-NAPOCA, ROMANIA

Company or industry: Financial and insurance activities
Website: https://www.bancatransilvania.ro/

Supervisory authority: National Bank of Romania
Delegated authority / internal decision-making authority / areas of responsibility:
As Head, the incumbent exercised leadership and autonomous decision-making authority in the following areas:

- **Corporate governance and institutional relations** — sole responsibility for relations with the National Bank of Romania (BNR), the Bucharest Stock Exchange (BVB), the Financial Supervisory Authority (ASF), and other regulatory authorities; representing the bank in dealings with supervisory bodies; managing international contracts and disputes related to banking operations.
- **Shareholder Affairs and Investor Relations** — decision-making authority regarding the organization and conduct of General Shareholders' Meetings; managing relationships with major shareholders and institutional investors.
- **Corporate Secretary and Internal Governance** — responsibility for managing the Board of Directors, specialized committees, and Executive Committees; ensuring that corporate governance processes comply with legal and statutory requirements.
- **Planning, recovery, and resolution; mergers and acquisitions** — member of Banca Transilvania's M&A legal team, with direct involvement in the acquisitions and mergers with Volksbank România S.A., Bancpost S.A., OTP Bank, and BCR Chișinău; expertise in the areas of remuneration, capital adequacy, and institutional restructuring.
- **Financial markets** — legal lead for MiFID II and MAR at Banca Transilvania; coordination of compliance with regulations applicable to financial instrument markets.
- **Legal coordination at the BT Group level** — oversight and decision-making regarding the legal activities of entities within the BT Financial Group, including the financial investment services company (SSIF), the investment management company (SAI/AM), and the alternative investment fund manager (AFIA).

VICE-PRESIDENT – ROMANIAN INVESTORS RELATIONS ASSOCIATION (ARIR) – 05/01/2020 – Ongoing – BUCHAREST, ROMANIA

Business or sector: Financial and insurance activities **Website:** https://www.ir-romania.ro/

Supervisory authority: Not applicable (non-governmental organization); activities carried out in functional coordination with the Financial Supervisory Authority regarding capital market regulations.
Delegated powers / internal decision-making powers / areas of activity:
As Vice-President of ARIR, the incumbent exercised leadership and strategic initiative in the following areas:

- **Corporate Governance and Best Practices** — developing and issuing best practice recommendations for issuers listed on the Bucharest Stock Exchange (BVB) in the area of corporate governance; coordinating the association's position regarding applicable international standards (OECD Principles of Corporate Governance, MAR/MiFID II requirements regarding investor communication).
- **Empirical research on the Romanian capital market** — initiating and coordinating empirical studies on the corporate practices of issuers on the Romanian regulated market, including comparative analyses of transparency and compliance levels (papers currently being published).
- **Liaison with the Financial Supervisory Authority** — institutional point of contact between ARIR member issuers and the FSA for all relevant capital market regulations; participation in public consultations and regulatory processes impacting issuers.
- **Transparency and sustainability** — developing standards and practical guidelines on non-financial and ESG reporting for issuers listed on the BVB; promoting transparency requirements in line with European legislative developments (CSRD, ESRS).

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- **Streamlining capital market processes** — initiatives to modernize practices for organizing AGMs, regular communication with investors, and managing issuer-investor relations in accordance with international best IR practices.
- **Representation and advocacy** — representing the interests of the issuer community in relations with regulatory authorities, European institutions, and relevant international organizations (IR Society, etc.).

MEMBER OF THE CORPORATE GOVERNANCE COMMITTEE – BUCHAREST STOCK EXCHANGE – 12/04/2025 – In progress

Organization: Corporate Governance Committee, Bucharest Stock Exchange — a specialized advisory body established pursuant to Article 10 of the BSE Regulations, with the role of supporting the implementation of the revised BSE Corporate Governance Code (2025), developed in collaboration with the EBRD, and of strengthening corporate governance standards in the Romanian capital market.
Supervisory authority: Financial Supervisory Authority (ASF).
Delegated powers / internal decision-making powers / areas of activity:
As an Expert Member of the BVB Corporate Governance Committee, the incumbent performs advisory and expert functions in the following areas:

- **Implementation and monitoring of the BVB Corporate Governance Code 2025** — supporting the application of the revised version of the Code by issuers on the regulated market; addressing areas of low compliance identified in the 2024 monitoring report (board evaluation, reporting practices, nomination processes).
- **Alignment with OECD principles and international standards** — contributing to the alignment of the Romanian corporate governance framework with the OECD Principles of Corporate Governance (2025 edition), in the context of Romania's accession process to the OECD; integrating global trends regarding risk oversight at the board level and expanding governance related to sustainability.
- **Transparency and ESG reporting** — developing recommendations on sustainability reporting and investor communication for BVB issuers, in accordance with CSRD/ESRS requirements and developments in the European regulatory framework.
- **Dialogue and Issuer Engagement** — fostering a culture of excellence in corporate governance through guidance, consultations, and direct engagement with listed companies; supporting a more transparent, well-regulated, and investor-oriented market environment.

POSTDOCTORAL RESEARCHER IN LAW AND FINANCE – LEIBNIZ INSTITUTE FOR FINANCIAL RESEARCH SAFE (FRANKFURT) – 01/16/2025 – Ongoing – FRANKFURT, GERMANY

Organization: SAFE Leibniz Institute for Financial Research, Frankfurt am Main — an independent interdisciplinary research institute in the field of financial markets and a member of the Leibniz Association; institutional collaboration with Goethe University Frankfurt and the Center for Financial Studies (CFS). The Institute conducts academic research and provides independent public policy advice to European institutions, governments, and parliaments in the field of financial market regulation.
Supervisory authority: Not applicable (academic research institution).

Delegated powers / internal decision-making powers / areas of activity:
As a Postdoctoral Researcher at the SAFE Leibniz Institute for Financial Research, the incumbent enjoys full research autonomy in the following areas:

- **Corporate governance and banking regulation** — empirical and econometric research on the governance structures of credit institutions, the remuneration of management and supervisory bodies in European banks, and compliance with prudential requirements (CRD/CRR, BRRD, EBA/ESMA guidelines).
- **Capital markets and transparency** — event studies on market reactions to corporate governance disclosures; natural language processing (NLP) analyses of soft law instruments issued by European supervisory authorities (EBA, ESMA, EIOPA).
- **Sustainability and ESG** — network analysis of the diffusion of ESG standards through stakeholder networks at the European level; research on ESG bonds and their impact on sustainable corporate governance.
- **Public policy consulting** — contribution to the work of the SAFE Policy Center; dialogue with European and national institutions on financial regulation issues; invited presentations at the National Bank of Romania and at international conferences (ELEA, ESELS, CLEA, NYU/SAFE/ESCP Paris).
- **Teaching** — Instructor for the course on Sustainable Corporate Governance at Goethe University Law School (new course, designed by the instructor).

ASSOCIATED POSTDOCTORAL RESEARCHER/LECTURER IN CORPORATE GOVERNANCE – LAWFIN CENTER/GOETHE UNIVERSITY FACULTY OF LAW (FRANKFURT) – 02/16/2025 – In progress – FRANKFURT, GERMANY

Teaching: Sustainable Corporate Governance (Winter Semester 2025–2026).

ASSOCIATED RESEARCHER – EUROPEAN BANKING INSTITUTE – 2022 – Ongoing – FRANKFURT, GERMANY

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The European Banking Institute (EBI) is an international center for banking studies based in Frankfurt, a joint venture of Europe's leading academic institutions, which share and coordinate their commitments and structure their research activities to provide legal, economic, and accounting studies of the highest quality in the fields of banking regulation, banking supervision, and banking resolution in Europe.

RESEARCHER – CENTER FOR BUSINESS LAW AND INFORMATION TECHNOLOGY (UBB) – 10/01/2013 – Ongoing – CLUJ-NAPOCA, ROMANIA

Industry or sector: Education

CBLIT (formerly the Center on Company Law and Corporate Governance) is the leading research center within the Faculty of Law at Babeș-Bolyai University, specializing in corporate law, corporate governance, and IT. As a researcher and member of CBLIT, he is part of the research team studying topics such as banking law, corporate governance, econometrics applied to law, commercial companies, and the regulation of AI and crypto-assets.

CORPORATE GOVERNANCE AND LITIGATION DEPARTMENT/LEGAL DEPARTMENT – BANCA TRANSILVANIA S.A. – 08/01/2013 – 07/01/2023 – ROMANIA

Supervisory Authorities: National Bank of Romania
Positions held: Department Head, Office Manager, Corporate Governance Expert, and Legal Counsel, from 2013 to 2023 (when promoted to the position of Director).
Banca Transilvania S.A. is currently the largest bank in Romania and Southeast Europe, headquartered in Cluj-Napoca, Romania.

Delegated/internal responsibilities: Corporate governance, international contracts, litigation related to banking operations, investor relations, liaison with the National Bank of Romania, the Bucharest Stock Exchange, the Financial Supervisory Authority, and other authorities. Expert in bank recovery and resolution planning, corporate governance, compensation, capital adequacy, and mergers and acquisitions (part of BT's M&A legal team in the successful acquisition and merger with national banks Volksbank Romania S.A., Bancpost S.A., etc.). Position reporting to the Executive Director - Chief Governance Officer (who reports to the General Manager - CEO).

ASSOCIATE PROFESSOR – BABES-BOLYAI UNIVERSITY (UBB) LAW SCHOOL – October 25, 2016 – June 30, 2024 – CLUJ-NAPOCA, ROMANIA

Industry or sector: Education **Website:** https://law.ubbcluj.ro/

Babeș-Bolyai University is the largest university in Romania and the best university in the country.

Courses taught: Banking Law, Capital Markets, Corporate Governance, Corporate and Commercial Law; seminar coordinator on topics such as Corporate Governance, Mergers and Acquisitions, and Shareholder Rights. I have taught, conducted research, supervised research and student theses in banking law, corporate governance, capital markets, and commercial law, and led research groups at the master's level.

ERASMUS MUNDUS SCHOLAR – EUROPEAN MASTERS IN LAW AND ECONOMICS – September 1, 2021 – August 31, 2022

My application to the EMLE program was ranked first among European candidates, and as a result, I received a highly competitive Erasmus+: Erasmus Mundus Joint Master Degree (EMJMD) scholarship. This scholarship covers all tuition fees, a contribution toward travel and relocation costs, as well as a monthly stipend for the duration of the student's stay at one of the EMLE's European campuses. In addition, all scholarship recipients will receive a comprehensive insurance package. EMLE is a multi-university master's program offered by ten partner universities worldwide. Students will receive a joint degree from the universities of Barcelona, Ghent, Hamburg, and Rotterdam.

PROJECT COORDINATOR (M&A) – VICTORIABANK S.A. – July 3, 2023 – May 30, 2024

Supervisory Authority: National Bank of Moldova

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Responsibilities and duties: Legal lead for the acquisition and merger process of BCR Chişinău, a bank listed on the Moldovan Stock Exchange, liaising with market authorities. First merger between two listed banks in Moldova successfully completed.

EDUCATION AND PROFESSIONAL TRAINING

October 1, 2013 – June 14, 2021 Cluj-Napoca, Romania

DOCTORATE IN BANKING LAW BABES-BOLYAI UNIVERSITY

My thesis focused on the application of legal and economic principles to the behavior of financial institutions in the insolvency proceedings of their debtors. I conducted an econometric analysis of both insolvency legislation and corporate governance in the banking sector. I defended my thesis in September 2020 and received the highest distinction, Summa Cum Laude (Excellent). My defense took place in September 2020, but the degree was awarded to me by the Romanian authorities in 2021.

Website https://law.ubbcluj.ro/ | **Field of study** Business, administration, and law |

Final Degree Summa Cum Laude (Excellent) ECTS **Credits** |

Thesis Banking in the Insolvency Paradigm. Between Risk, Efficiency, and Governance

2021 – 2022

EUROPEAN MASTERS IN LAW & ECONOMICS JOINT DEGREE (University of Hamburg, Erasmus University Rotterdam, and Aix-Marseille University)

EMLE is a multi-university master's program offered by ten partner universities worldwide. I received a joint degree in Law and Economics from the universities of Barcelona, Ghent, Hamburg, and Rotterdam. I was also awarded a Master's degree in Business, Law, and Economics from the School of Economics at Aix-Marseille University. I graduated first in my class (rank 1).

Field of Study: Statistics, Economics, Law **Final Grade:** 9.17 (with Distinction)

2012 – 2013 Cluj-Napoca, Romania

MASTER'S IN EUROPEAN AND NATIONAL BUSINESS LAW FACULTY OF LAW - UBB

The LLM focused on corporate law, business law, and corporate governance, combined with empirical research and legal and economic approaches to corporate law. I graduated at the top of my class with a perfect GPA of 10/10.

Website https://law.ubbcluj.ro/ | **Field of study** Business, administration, and law **Final grade** 10 |

ECTS **credits:** **Number of credits:** 60 |

Thesis Fiduciary Duties of Romanian Directors in Mergers and Acquisitions

2008–2012 Cluj-Napoca, Romania

BACHELOR OF LAW, FACULTY OF LAW - UBB

I studied the entire scope of Romanian and European law during my undergraduate studies in law (Bachelor's degree). I received a perfect score of 10/10 for my thesis (graduation exam).

Website https://law.ubbcluj.ro/ | **Field of Study** Business, Administration, and Law **Final Grade** 10 |

Type of ECTS **credits:** | **; Number of credits:** 240

2022 – 2022

THE GREEN BONDS AND SUSTAINABLE FINANCE EXECUTIVE PROGRAM STOCKHOLM SCHOOL OF ECONOMICS

Intensive study of sustainable finance through a course developed in collaboration with the International Finance Corporation (IFC).

January 1, 2025 – January 27, 2025 LUXEMBOURG, Luxembourg

CERTIFICATE IN LAW AND REGULATION OF INCLUSIVE FINANCE UNIVERSITY OF LUXEMBOURG

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January 1, 2025 – March 3, 2025 Bucharest, Romania

CERTIFICATION AS INVESTMENT SERVICES AND ACTIVITIES CONSULTANT (MiFID II) ROMANIAN BANKING INSTITUTE

2020 – 2020 Bucharest, Romania

GRI CERTIFIED TRAINING PROGRAM CERTIFICATE GLOBAL REPORTING INITIATIVE

Topic: GRI Sustainability Reporting Standards

Website https://griacademy.globalreporting.org/learn **National Classification** Certificate No. C6672 - September 2020

September 1, 2015 – September 30, 2015

CERTIFICATE - MiFID II – STRATEGIES FOR RISK EVALUATION AND MANAGEMENT IN THE CONTEXT OF NEW FINANCIAL INSTRUMENTS REGULATION ROMANIAN BANKING INSTITUTE

Topic: MiFID II – strategies for risk evaluation and management in the context of new financial instruments regulation
ROMANIAN BANKING INSTITUTE, a non-profit legal entity founded in 1991 by the National Bank of Romania (NBR) and the Romanian Banking Association (RBA), has the primary objective of improving the professional training and specialization of staff in the financial and banking sector, in line with the strategy determined by
the National Bank of Romania (NBR), in cooperation with the Romanian Banking Association (RBA) and in accordance with the programs approved by the Board of Directors.

Website http://www.ibr-rbi.ro/ **National Classification** Certificate No. 2653 - September 2017

02/01/2018 – 02/28/2018 Bucharest, Romania

CERTIFICATE - MiFID II – REQUIREMENTS IN INVESTMENT CONSULTING ON INVESTOR AND CONSUMER PROTECTION REGARDING FINANCIAL PRODUCTS ROMANIAN BANKING INSTITUTE

Topic: MiFID II – Requirements in investment consulting on investor and consumer protection regarding financial products
The ROMANIAN BANKING INSTITUTE, a non-profit legal entity founded in 1991 by the National Bank of Romania (NBR) and the Romanian Banking Association (RBA), has the primary objective of enhancing the professional training and specialization of personnel in the financial and banking sector, in accordance with the strategy established by the National Bank of Romania (NBR), in cooperation with the Romanian Banking Association (RBA) and in accordance with the programs approved by the Board of Directors.

Website http://www.ibr-rbi.ro/ **National Classification** Certificate No. 141 – February 2018

June 1, 2018 – June 30, 2018 Bucharest, Romania

CERTIFICATE - INTERNAL GOVERNANCE OF FINANCIAL INSTITUTIONS – EUROPEAN BANKING AUTHORITY REGULATIONS. ROMANIAN BANKING INSTITUTE

Topic: Internal Governance of Financial Institutions – European Banking Authority Regulations.
The ROMANIAN BANKING INSTITUTE, a non-profit legal entity founded in 1991 by the National Bank of Romania (NBR) and the Romanian Banking Association (RBA), has the primary objective of enhancing the professional training and specialization of personnel in the financial and banking sector, in accordance with the strategy established by the National Bank of Romania (NBR), in cooperation with the Romanian Banking Association (RBA) and in accordance with the programs approved by the Board of Directors.

Website http://www.ibr-rbi.ro/ **National Classification** Certificate No. 1549 - June 2018

2009 – 2011 Norwich, United Kingdom

CERTIFICATE OF HIGHER EDUCATION IN COMMON LAW, UNIVERSITY OF EAST ANGLIA (UEA) LAW SCHOOL

I completed a certificate in Higher Education in Common Law, which included modules on Contracts, Criminal Law, Employment Law, and the English Legal Process.

Website https://www.uea.ac.uk/ | **Field of study** Business, administration, and law

March 12, 2016 – March 23, 2016 Romania

ANC **PROJECT MANAGER CERTIFICATION** - UBB

Project Manager Diploma

LANGUAGE SKILLS

Native language(s): **ROMANIAN**

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Other language(s):

	COMPREHENSION		SPEAKING		WRITING
	Oral comprehension	Reading	Speaking oral messages	Conversation	
ENGLISH	C2	C2	C2	C2	C2
FRENCH	B1	B2	B1	B1	B2

Levels: A1 and A2 Basic user B1 and B2 Independent user C1 and C2 Proficient user

RESEARCH PROJECTS

2012 – 2013

RESEARCH PROJECT

Member of the team that drafted the country report for Romania as part of the European research project research project *"Modernisation and Simplification of Private Company Law in EU Member States: A Critical and Comparative Study of Reforms Undertaken in the European Corporate Landscape,"* coordinated by Prof. Yves DE CORDT and Edouard-Jean NAVEZ

2014 – 2016

RESEARCH PROJECT

Member of the team that drafted the country report for Romania as part of the European research project *Study on the law applicable to companies with the aim of a possible harmonisation of conflict of laws rules on that matter*, a project coordinated by Carsten Gerner-Beuerle and Edmund Schuster (LSE), Federico Mucciarelli (SOAS and Modena), and Mathias Siems (Durham).

PUBLICATIONS

LIST OF PUBLICATIONS - SELECTION

1. *Capital in Insurance Companies - Efficient Creditor Protection or Outdated Concept*, Elsevier Procedia Economics and Finance, no. 3, 2012, Pages 843–851, together with Antal Raluca Meda.
2. *A perspective on creditor protection in insolvency proceedings from the perspective of information asymmetry (Considerations on creditor protection and informational asymmetry in insolvency proceedings)*, European Legal Studies and Research, The International Law Ph.D. Students' Conference, 6th edition, Timişoara, Universul Juridic Press, 2014.
3. *Effectiveness of the Romanian Bankruptcy Procedure: An Evidence-Based Legal Analysis* (co-authored with Prof. Radu N. Catană, Ph.D., and Andreea Szombati), Debates on Globalization. Approaching National Identity Through Intercultural Dialogue, Studies and Articles, Arhipelag XXI Press, 2015, pp. 18–25 (ISI Proceedings, Thomas Reuters Index).
4. *An Empirical Insight into the Romanian Insurance Market*, Studia Universitatis Petru Maior Series Oeconomica, No. 1/December 2014, pp. 74–78, together with Dr. Antal Raluca Meda.
5. *The impact of the European neutrality rule on Romanian directors' duties in hostile takeovers—a case study of Romanian companies listed on the Bucharest Stock Exchange*, Elsevier Procedia Economics and Finance, Volume 32, 2015, Pages 383–393.
6. *Possible solutions to the question of insolvency – empirical analysis regarding the degree of exposure of the solvency of Romanian insurance companies*, Elsevier Procedia Economics and Finance, Volume 32, 2015, Pages 376–382, together with Dr. Antal Raluca Meda.
7. *Study on the law applicable to crowdfunding – country report for Romania*, Revue Internationale des Services Financiers/International Journal for Financial Services, no. 2016/4, together with Prof. R. Catana.
8. *All bark and no bite? Theoretical and empirical perspectives regarding the efficiency of the secured creditor's protection in Romanian insolvency law*, Convergent discourses. Exploring the Contexts of Communication, Arhipelag XXI Press, Tîrgu Mureş, 2016. Social Sciences, Pages 301–310.
9. *The distance marketing of financial services: Romanian report*, Revue Internationale des Services Financiers/International Journal for Financial Services, no. 2020/1, together with Lect. univ. Dr. A. Oprea.
10. *Shareholders' Agreements: Regulation, Practice, and Comparative Analysis, National Report* – Romania, chapter in the book *International Handbook on Shareholders' Agreements: Regulation, Practice, and Comparative Analysis*, edited by Sebastian Mock, Kristian Csach, and Bohumil Havel, De Gruyter Handbook, ISBN 978-3-11-051702-6, Pages 509–539, co-authored with Prof. Radu Catana, Ph.D.

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LIST OF PUBLICATIONS - SELECTION

1. The *Private International Law of Companies in Europe - Romania*, chapter in the book The Private International Law of Companies in Europe, Gerner-Beuerle / Mucciarelli / Schuster / Siems (Eds.), C.H.BECK, ISBN 978-3-406-71457-3, together with Prof. Radu Catana and Lect. A. Oprea.
2. *On efficiency, bargaining power, and information asymmetry. A Legal and Economic Analysis of Alternative Legal Methods of Creditor Protection for Solvent Companies in Romania and England*, Journal of Public Administration, Finance, and Law, no. 23/2022, pp. 304–317.
3. *Algorithmic and High-frequency Trading. The Evolution and Efficiency of European and Romanian Regulation*, Romanian Private Law Review, no. 1/2022, together with Prof. Radu Catana.
4. *In Search of Consent in Electronic Payments: Brief Considerations Based on Bank Practices*, Romanian Private Law Review, No. 1/2022, co-authored with Georgiana Duma.
5. *Efficiency in Insolvency. The Economic Analysis of the Legal Framework for Creditor Protection in Insolvency Proceedings*, Studia Universitatis Babes-Bolyai Iurisprudentia (forthcoming).

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