

# Investor Relations Certification Programme

A certification programme by



May - July 2023



**EURONEXT  
CORPORATE SERVICES**

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## Academy – Euronext Group

At Academy we aim at sharing **capital markets expertise** by turning it into world-class training courses and programmes.

Our programmes reflect the evolution and trends of **financial markets and their eco-systems**.

Key assets of our learning centre are our centrality in capital markets, and our **internal and external faculty**, whose contributors are drawn from practitioners, academics, advisors and financial market specialists.

As an Exchange system, being at the centre of financial markets, we understand not just what happens now, but also what's changing - so we can design our courses to equip you for the world of today and tomorrow.

### An accredited Management System Certificate

Academy meets the management system standards UNI EN ISO 9001:2015, sector EA:37 since 2007.

The accreditation guarantees internationally recognised quality service standards and allows companies to apply for public funding to finance individual and company training projects.





## Upcoming courses

### Driving Corporate Sustainability Transformation

13 April to 13 July 2023, online certification course

*Check our courses calendar [here](#).*

## IR Certification Programme overview

### Background

In 2022, for the first time, Academy – Euronext Group launched its Investor Relations Certification programme. The Certificate released at the end of the training and at successful completion of the examination, aims at providing a qualification, recognised across EU markets as well as internationally.

### Benefits of attending and key take-aways

The final qualification will equip successful candidates with the necessary knowledge, tools and competence to manage effective, fair and trustworthy communications between the company they work for and their shareholders and stakeholders.

This modular “Investor Relations Certification Programme” is designed to provide IR Professionals and Board Directors with an in-depth update on current IR best practices, including ESG disclosures. The Mastercourse covers the breadth of regulation compliance and disclosure practices, latest developments in the use of technology and social media to build closer relationships with investors, changes in critical aspects of the day to day role of IR.

The programme offers a wealth of real life case studies with speakers that are well-known industry experts.

### Structure

A 4-module programme

The Mastercourse is a **four-phased** programme:

**1 - Assessment** – an online check-point to verify the participants’ level of knowledge on some fundamental topics

**2 - Foundation courses** – three online courses to get ready for the core curriculum. These courses will be mandatory for participants with identified knowledge gaps during the assessment phase

**3 – Core Courses** – 4 modules on the most relevant topics for an IR expert

**4 – Final examination** – an online examination and in person delivery of a project work in Milan – Euronext offices.

### Assessment

The assessment is an **online multiple-choice questionnaire**, made of **50 questions** to be completed in up to **75 minutes**. The participants will be informed about the assessment outcome in three days time. If no gaps are identified, participants can skip the foundation courses phase and can be directly enrolled to the core courses.

## Foundation courses

On the basis of the assessment outcome, delegates will be asked to attend **three online courses** in preparation to the main programme:

### 1 - Introduction to financial markets and Instruments

This **4-hour online course** has been designed to provide an overview of the financial markets and of some of the most common financial instruments. It will provide attendees with an insight into the workings of a **financial market place** - showing how it functions, together with an explanation of the **products** that are offered and traded by different users in the market.

The course is organised in 14 modules of about 15-20 minutes each for a total runtime of 4h15'. The first 12 modules are for beginners, while the last two modules are at an intermediate level.

### 2 - Financial Statement Analysis

This course is designed to explain how financial measures of corporate performance are calculated. The course covers the basics of financial statement analysis and enables participants to confidently use financial ratios and financial terminology. This is an **introductory level** course designed **for users of financial reports and accounts** who have no prior or limited knowledge of corporate financial information. Participants will also learn how to use a company financial statement to **distil the relevant information** and how much cash is generated by the business.

### 3 - Company Valuation

This elearning series offers a **coherent view of business valuation** after introducing the fundamental concept of **Discounting Cash Flow (DCF)**. The course will highlight how fundamental tools like the **Net-Present Value (NPV)** and the **Internal Rate of Return (IRR)** are utilised. Last but not least, by using real examples, the course will introduce the basic ingredients in the company's cost of equity, debt and how to combine both into cost of capital.

## Core courses

The core curriculum is based on four Modules:

- 1- **Understanding the financial eco-system: putting Investor Relations into context** – 1 day and a half in person in Milan
- 2- **Implementing effective Investor Relations: organisation, strategy design and execution** – 5-half days online
- 3- **Benchmarking IR** – 2-half days online
- 4- **IR and ESG** – 2-half days online

## Final examination and project work

At the end of the Mastercourse an **online examination** session will be held **in person in Milan** – Euronext Offices.

The exam will be a **multiple-choice questionnaire**, made of **75 questions** to be completed in **90 minutes**.

During the training, delegates will be also assigned a **project work** to be run in groups and presented on the final examination day.

At successful completion of the examination, the delegates will be awarded **the 'Academy Certificate in Investor Relations' by Academy – Euronext Group**.

## The schedule

Assessment	Foundation phase	Module 1	Module 2	Module 3	Module 4	Examination
5 May 2023	10 May to 22 May 2023	In person in Milan 25-26 May and Online 30 May 2023	Online 31 May 6- 7- 8 June 2023	Online 13 – 14 June 2023	Online 20 – 21 June 2023	In person in Milan 11 July 2023

## Who should attend

### Target audience

- Post-graduates
- IR professionals
- Sustainability and ESG managers
- Board directors
- Communication and PR Managers of listed and listing companies
- Financial analysts of listed companies

## Course Tutors

### Our course experts

**Nicolas Meunier**, Head of Advisory & IR Solutions  
**Euronext Corporate Services**

**Thomas Braga de Arruda** , Associate  
**Annunziata&Conso**

**Paolo Roberto Amendola**, Associate  
**Annunziata&Conso**

**Claire Fargeot**, Academy Trainer

**Ramon Pedrosa-Lopez**, Principal and Co-Founder  
**Pedrosa Richardson**

**Aurélie Cohen**, *Head of IR*  
**Euronext Group**

**Micaela Capelli**, Executive Director and IR  
**Growens**

**Bart Verhulst**, CommTech Entrepreneur

**Alex Bolis**, Special Advisor to the Group CEO and CFO  
**VEON**

**Saad Sheikh**, Private Equity and Credit Investor

**Chrysoula Zervoudakis**, NED and Board Advisor

## Logistics

### Learning environment

The Mastercourse is a blended training programme.

The **foundation courses** will be delivered **online** by the Academy elearning platform.

The **Welcome ceremony and the first module of the core courses** will be carried out **in person** in **Milan Euronext Offices**. (More details will be shared in due course).

**The Examination and Certificate Ceremony day** will be carried out **in person** in **Milan - Euronext Offices**. (More details will be shared in due course).

### Learning material

The handouts and course material will be provided to the delegates in pdf format via the Academy elearning platform before each training session.

### Certified Investor Relations Officer – Academy – Euronext Group

At successful completion of the examination, delegates will be awarded the **'Academy Certificate in Investor Relations'** by Academy – Euronext Group.



## Core Courses Overview

### MODULE 1:

**Understanding the financial ecosystem – putting investor relations into context**

*In Person – Milan*

**25 May 2023 – All day Session**  
**Understanding the financial eco-system – putting the IR function into context**

**26 May 2023 – Morning Session**  
**Overview of the current regulatory landscape: introduction to the EU regulatory framework**

**Sources of regulation for IPOs and for listed companies**

*Online*

**30 May 2023 – Morning Session**  
**Overview of Corporate Governance frameworks**

### MODULE 2:

**Implementing effective Investor Relations: organisation, strategy design and execution**

*Online*

**31 May 2023 – Morning Session**  
**Knowing your target audience and managing effective Investor Relations**

**6 June 2023 – Morning Session**  
**Effective IR strategy and execution: how to develop an IR plan**

**7 June 2023 – Morning Session**  
**Communicating your company value through your Equity Story**

**8 June 2023 – Morning Session**  
**Post-Listing Financial Reporting**

**MODULE 3:  
Benchmarking effective IR  
practices**

*Online*

**13 June 2023 – Morning Session  
Building an IR toolkit**

*Online*

**14 June 2023 – Morning Session  
Benchmarking effective IR practices**

**MODULE 4:  
IR and ESG**

*Online*

**20 June 2023 – Morning Session  
ESG frameworks and regulation**

**21 June 2023 – Morning Session  
Non-Financial Reporting and  
ESG Disclosures**

**Final Examination and closing  
certificate ceremony**

***1 day Exam Session in person*  
Milan – Euronext Office  
11 July 2023**



## Terms and conditions

The registration form is a legally binding agreement between Euronext Corporate Services Italy S.r.l. and the applicant (or the company the applicant works for) and is defined by the following conditions:

### 2023 edition schedule

May – July 2023 (all the timings are CET)

### Registration

The applicant can submit the registration form, duly filled out, to Academy 7 days prior to the course date via:

- **EMAIL** [academy@euronext.com](mailto:academy@euronext.com)
- **WEB** [Academy website](#)

To register after this date, please contact the following phone number:

- **TEL +39 02 72426.086**

Participation will be confirmed in writing by the Academy administration.

### Registration fee

The individual registration fee is **€ 4,500** + VAT (if applicable).

### Discounts

**Early bird:** 10% discount for registrations by 6 March 2023.

**Multiple registrations** - Discounts are available for multiple registrations of the same company. In particular:

- Two participants: 10% discount on the total amount
- Three participants: 15% discount on the total amount
- NEVIR Members: 20% discount on the total amount
- AERI Members: 10% discount on the total amount

**Early bird + 2 registrations from the same company to Academy Certification programmes** - 20% discount is applied to the total amount.

### Payment method

Fees must be paid:

- Upon receipt of the email from Academy confirming the applicant's registration (sent approximately 7 days prior to the course date)

or

- Upon receipt of the invoice from Euronext Corporate Services Italy S.r.l. (Academy is part of Euronext Corporate Services Italy S.r.l. Company)

Payment must be made via **BANK TRANSFER** to:

#### **Euronext Corporate Services Italy S.r.l.**

P.zza degli Affari, 6

20123 Milano

Tax Code **11734560961**

VAT No. **IT11734560961**

#### **Intesa San Paolo S.p.A.**

P.zza Cordusio, 4

20123 Milano

IBAN - **IT22 N030 6901 6261 0000 0125 565**

BIC - **BCITITMM**

Copy of the effected bank transfer must be emailed to Academy [academy@euronext.com](mailto:academy@euronext.com).

Invoice marked as paid will be mailed to the addresses indicated on the wire transfer.

### Intellectual property rights

The Client acknowledges and agrees that the contents made available during the training (including, but not limited to, videos, pictures and texts) are property of Euronext Corporate Services Italy S.r.l. or are supplied by Euronext Corporate Services Italy S.r.l. in virtue of certain contractual arrangements with third parties and cannot be reproduced, distributed or used for business purposes without the prior written consent of Euronext Corporate Services Italy S.r.l. or the entity having the relevant rights on the same.

### Liability

Whilst every effort is made by Euronext Corporate Services Italy S.r.l. to ensure that the contents of the training (including, but not limited to, videos, pictures and

texts) are accurate and up to date, Euronext Corporate Services Italy S.r.l. shall not be liable whatsoever for any inaccuracy or misleading information, nor for any consequential damage or expense or any loss of profit or any liability to third parties incurred as a result of reliance on such information, which is provided for educational purpose only. Euronext Corporate Services Italy S.r.l. total liability under this agreement shall be limited to the maximum amount represented by the Fees paid to the latter by the Client.

## Traceability of financial flows

Euronext Corporate Services Italy S.r.l. and the Client assume all obligations regarding the traceability of the financial flows provided by Law 136/2010, as subsequently amended and implemented (the "Traceability Obligations").

In relation to the payments to be made pursuant to the present Contract, the Client, if it is a public contractor pursuant to decree law 163/2006 (Code of public contracts for works, services and supplies), to ensure the enforcement of Law 136/2010 and subsequent amendments, undertakes to communicate to Euronext Corporate Services Italy S.r.l., by the form attached to the Contract, the identification bidding code (CIG) and, in case, the unique code of project (CUP).

In particular, in fulfilling the Traceability Obligations, Euronext Corporate Services Italy S.r.l. will communicate to the Client:

- (i) the bank accounts details to be used, also nonexclusively, for the payments to be made by the Client pursuant to the present Contract;
- (ii) the personal details and the fiscal code of the persons delegated to operate on them, indicating the relevant role and powers, within 7 (seven) days from the creation of the accounts above (or, in case of existing accounts, within 7 (seven) days from their first use in relation to the payments made by the Client).
- (iii) Any possible amendment of the information indicated in points (i) and (ii) above, will have to be communicated by the Client within 7 (seven) days from occurrence.

Let it be understood that, save for possible derogations and partial exemptions to Law 136/2010, failure to use

instruments suitable to permit the full traceability of the financial flows (for instance, bank or post transfer) and the failure to comply with any other Traceability Obligations, are ground to terminate the present Contract.

Euronext Corporate Services Italy S.r.l. undertakes, in particular, to inform the Client and the Prefecture (territorial office of the Government of the province where the Client has its registered office) if it becomes aware of breaches by its contractual counterparties, if any, in relation to the Traceability Obligations.

## Cancellation Policy

According to article 1373 C.C., to withdraw from this contract applicants must send a written notice via email to [academy@euronext.com](mailto:academy@euronext.com):

- The fee will be fully refundable up to 7 working days prior to course date.
- A 50% refund will be provided for cancellations made during the 6 days leading to the course,
- Fees are non refundable for cancellations made 1 day prior to the course date.

Substitution of attendee (from the same company) may be made at any time.

Academy accepts requests to replace the course with another Academy course. The rescheduled training must take place within 12 months.

## Changes to the program

Euronext Corporate Services Italy S.r.l. reserves the right to postpone or cancel the course and notify the participant via fax or email at least 1 week before the course date; in this case, the participant is entitled only to a full refund of the course fee. In addition, Euronext Corporate Services Italy S.r.l. is entitled to make changes to the programme and seat of the training and/or substitute the expected panellists with others with equal skills and competence.

## Governing law and jurisdiction

The present agreement shall be governed by Italian law. The parties assign to the Court of Milan the exclusive jurisdiction over any dispute arising out the present agreement, this including – but not limited to – any proceedings regarding the validity, the construction, the performance and/ or the termination of the agreement.

## Booking form

Please read the terms and conditions on the preceding page. Fill out the form and send email to [academy@euronext.com](mailto:academy@euronext.com).

For further information +39 02 72426086 – [academy@euronext.com](mailto:academy@euronext.com)

### Investor Relations Certification Programme - May – July 2023

#### REGISTRATION FEE

Individual		<input type="checkbox"/> € 4,500 + 22% VAT (if applicable)
2 participants	<b>10% discount</b>	<input type="checkbox"/> € 8,100 + 22% VAT (if applicable)
3 participants	<b>15% discount</b>	<input type="checkbox"/> € 11,475 + 22% VAT (if applicable)
Early Bird by 6 March 2023	<b>10% discount</b>	<input type="checkbox"/> € 4,050 + 22% VAT (if applicable)
NEVIR Members	<b>20% discount</b>	<input type="checkbox"/> € 3,600 + 22% VAT (if applicable)
AERI Members	<b>10% discount</b>	<input type="checkbox"/> € 4,050 + 22% VAT (if applicable)
<b>Early bird by 6 March 2023 + 2 registrations from the same company to Academy Certification programmes</b>	<b>20% discount</b>	<input type="checkbox"/> € 7,200 + VAT (if applicable) for 2 registrations to the IR programme  <input type="checkbox"/> € 3,600 + VAT (if applicable) for 1 registration to the ESG programme (only if 1 more registration to the ESG programme from the same company is received)

#### PARTICIPANT INFORMATION

Name and Surname			
Jop title		Company	
Email		Phone	
<b>Job Field</b>			<b>Knowledge level of the subject</b>
<input type="checkbox"/> General Management	<input type="checkbox"/> ICT	<input type="checkbox"/> ESG and Sustainable Business	<input type="checkbox"/> Basic
<input type="checkbox"/> HR, Organisation and Development	<input type="checkbox"/> Legal	<input type="checkbox"/> Finance	<input type="checkbox"/> Intermediate
<input type="checkbox"/> Administration and Control	<input type="checkbox"/> R&D	<input type="checkbox"/> Risk Management	<input type="checkbox"/> Advanced
<b>Nature of business</b>			
<input type="checkbox"/> Listed/unlisted company	<input type="checkbox"/> Bank	<input type="checkbox"/> Advisory	<input type="checkbox"/> Energy
<input type="checkbox"/> Lawyer	<input type="checkbox"/> Investment Bank	<input type="checkbox"/> Private Equity	<input type="checkbox"/> Funds
<b>Company Address</b>			
Street	N.	Zip code	City
			Country

**BILLING INFORMATION****The invoice must be addressed to:**

Company name/Participant name and surname

VAT number

Department

Billing reference name

Street

N.

Zip code

City

Country

Phone

Email

**ELECTRONIC INVOICE (IF APPLICABLE)**

According to the Italian Law no. 205 of 27.12.2017 and to Provision no. 89757 of 30.4.2018 of the Italian TAX Authority and subsequent amendment and/or integrations, the Client duly holder of an Italian VAT code/Tax identification code) provides with:

Certified Email Address (PEC):

Or Recipient Code:

In order to receive the electronic invoice through the Italian Exchange System (SDI) according to the above information

**Phone****Email****SPLIT PAYMENT (IF APPLICABLE)**

According to the art. 17-ter of the Italian D.P.R. no. 633/72 (as subsequently amended and implemented), the Client (duly holder of an Italian VAT code/Tax identification code) declares that:

is subject to the "Split Payment" VAT regime     is not subject to the "Split Payment" VAT regime

and undertakes to communicate any change of such regime.

**PRIVACY**

By signing this booking form I declare that I have read the informative document regarding the processing of personal data on the Euronext Corporate Services's website ([Privacy Policy | Euronext Corporate Services](#)) and I accept the General Terms and Conditions of the service.

In addition to the declaration above, by ticking the relevant box I also inform that (*please tick the chosen box*):

 I DO I DO NOT

authorize Euronext Corporate Services to collect and to process my personal data for the purpose of "direct marketing", by sending advertising material, direct sales and promotion of products and services of Euronext Corporate Services, carrying out market research, marketing communications, also using data subject's name for publicity carried out through automated means of contact such as e-mail, fax messages, mms or sms.

 I DO I DO NOT

authorize the communication/the transfer of the personal data for the purposes of direct marketing by third parties - even outside the European Community - included the other companies of the Euronext Group, as well as third parties referred to in point c) of the informative document regarding the processing of personal data ([Privacy Policy | Euronext Corporate Services](#)).

**Signature and company seal****Date:**

## Academy

Comprehensive, quality education is fundamental for the development and growth of the economy. As part of a pan-European market infrastructure at the centre of European capital markets, Academy's main objective and activity is turning capital markets expertise into world-class training courses and programmes and making them relevant to the wider financial community of today and of tomorrow. Key Academy assets are our centrality in capital markets, and our internal and external faculty, made up of practitioners, academics, advisors and financial market specialists. Interactive and innovative learning methods make all Academy programmes an inspiring experience.

## Contacts

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+39 02 72426 086



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