

Summary of Conclusions

Securities and Markets Stakeholder Group

Date:	5 July 2024
Time:	09:00h – 12:15h
Location:	ESMA Offices, 201-203 rue de Bercy, 75012 Paris, France.
Contact:	stakeholders@esma.europa.eu

No Item

1. Introductory remarks from the ESMA Chair

The ESMA Chair welcomed all the new and returning members of the SMSG.

2. Adoption of agenda

The agenda was adopted.

3. Introduction from each member of the SMSG

Each member of the SMSG introduced themselves to the Group highlighting their areas of expertise with relevance for the Group's work.

The ESMA Chair reflected on the broad range of experiences and perspectives represented by the Group members.

4. Approval of the Rules of Procedure

ESMA staff presented the existing [SMSG rules of procedure](#).

The rules of procedure were adopted with no changes.

5. Election of SMSG Chair and Vice-Chairs

The ESMA Chair explained that one candidacy had been received for the role of SMSG Chair and two candidacies for Vice-Chair; the candidates' motivation letters and CVs had been circulated to the Group by email prior to the meeting. The ESMA Chair explained that the SMSG Rules of Procedure allowed for up to two Vice-Chairs. The Group confirmed their wish to elect two Vice-Chairs.

The three candidates addressed the Group with their reasons for applying for the roles, as well as their professional backgrounds and their views on the role of the SMSG.

An anonymous vote by simple majority was organised for each role.

Giovanni Petrella was elected as Chair, Sari Lounasmeri was elected as Vice-Chair, and Urban Funered was elected as Vice-Chair.

6. Overview of ESMA consultation papers

ESMA staff presented an overview of the consultation papers on which ESMA plans to request SMSG advice before end 2024, including several in July 2024.

The Group discussed how they might organise responding to some of the consultation papers.

7. MiFID II/MiFIR review

ESMA staff presented the mandates and timelines of ESMA's upcoming work on the MiFID II / MiFIR review, with a particular focus on the consultation papers published in May 2024 and to be published in July 2024.

8. EMIR 3

ESMA staff presented ESMA's upcoming work on EMIR 3 for which it will need to develop 28 regulatory and implementing technical standards and guidelines. They noted that the timeline was still to be determined based on EMIR 3's publication in the OJEU.

9. AOB

The SMSG Chair reminded the Group that the End of Term Report of the previous Group had been circulated for information.

PARTICIPANT LIST – SMSG 5 July 2024

Name	Organisation	
Alber, Andrus	Swedbank Investment Funds / Finance Estonia	present
Alemanni, Barbara	University of Genoa	present
Armesto, Rosa	FESE	present
Bergmann, Henning	Der Mittelstandsverbund (SME Groups Germany)	present
Bindelle, Florence	EuropeanIssuers AISBL	present
Calu, Monica	National Authority for Consumer Protection, Bucharest	present
Daskalakis, Nikolaos	GSEVEE	present
Dumitrescu, Ariadna	ESADE Business School	present
Funered, Urban	Swedish Securities Markets Association	present
Giordano, Stephane	Société Générale / AMAFI	present
Hölz, Christiane	Deutsche Schutzvereinigung für Wertpapierbesitz e.V. (DSW)	present
Kajala, Ville	Finland Chamber of Commerce	present
Kinander, Morten	BI Norwegian Business School	present
Kupšys, Kęstutis	Lithuanian Consumers Alliance	present
Lokko, Emma	Susquehanna International Group Ltd	present
Lounasmeri, Sari	Finnish Foundation for Share Promotion	present
Maczynska, Aleksandra	BETTER FINANCE	present
Martínez-Pina, Ana	Gómez-Acebo & Pombo	present
Mills, Jacqueline	AFME	present
Petrella, Giovanni	Università Cattolica	present
Pfaff, Nicolas	ICMA	present
Prache, Guillaume	FAIDER	present
Reyna, Agustín	BEUC	present
Richter, Thomas	BVI	present
Saade, Virginie	Citadel	present
Schmeddes, Lucas	Ice Endex	present
Singer, Miroslav	Generali CEE Holding	present
Stiefmüller, Christian Martin	Finance Watch	present

Name	Organisation	
Van de Werve de Schilde, Tanguy	EFAMA	excused
Vervliet, Chris	European Works Council at KBC Group	present

ESMA

Name	Position
Verena Ross	Chair
Nicoletta Giusto	Independent Member of the CCP Supervisory Committee
Natasha Cazenave	Executive Director
Emmanuel Boyer	Post Trading and Integrity Unit
Clement Luzeau	Secondary Markets Unit
Louise Waller	International and Institutional Affairs Team