



Septimiu Stoica

Of Counsel, Dentons Bucharest

T +40 21 312 4950

septimiu.stoica@dentons.com

Septimiu Stoica is Of Counsel in Dentons' Bucharest office. He is one of the most experienced capital markets specialists in Romania, who participated in the establishment of the main Romanian markets and helped in drafting legislation and market regulations. He is currently the President of the Romanian Commodities Exchange and President of Bucharest Stock Exchange Arbitration Court. Previously Septimiu was the president of the Romanian Stock Exchange, president of RASDAQ (Romanian electronic stock exchange), President of the Corporate Governance Institute of the Bucharest Stock Exchange and a board member in various financial institutions. Septimiu has also dealt with legal matters within privatizations, M&A, derivatives, financial leasing, intellectual property, banking and finance, securities and pension funds projects. He has lectured at training programmes on the capital markets and published various articles in the field. Septimiu has a Ph.D. in economics from the Economics Faculty in Bucharest, a law degree, a computer science degree and a master degree in Philosophy. He is a member of the Bucharest Bar and speaks Romanian, English and French.

Prior and Present Employment

- President - Romanian Commodities Exchange (2008-present)
- President - Institute for Corporate Governance (2008-2010)
- President of the Board of Directors - Bucharest Stock Exchange (2006-2008)
- Co-President - Development Committee of Romanian Stock Exchange and electronic stock exchange RASDAQ (2004-2006)
- President - Arbitration Court of Bucharest Stock Exchange (2004-present)
- Vice President and member of the Stock Exchange Committee - Bucharest Stock Exchange (2001-2006)
- Vice President - Brokers Association (2000-2008)
- President - Board of Directors, RASDAQ (1996-2001)
- Deputy General Director - Unicapital SA brokerage company (1995-1998)

- President - General Director of Muntenia Global Invest brokerage company (1995-2005)
- Deputy General Director - Executive Vice President and PR/Marketing Director, Bucharest Commodities Stock Exchange (1992-1995)
- Principal Scientific Researcher second degree - Bucharest IT Institute (1981-1992)
- Dentons Bucharest – of counsel (2008-present)
- Member of Bucharest Bar (2001-present)

Relevant Experience as Lawyer on brief

- **Fondul Proprietatea:** Advising with respect to a proposed tender offer to purchase for cash up to 640,000,000 fully paid up ordinary shares of Fondul Proprietatea S.A., in the form of shares and global depository receipts (GDRs) representing such shares.
- **Franklin Templeton:** Advising Franklin Templeton during the tendering process and subsequent negotiation and signing of the management agreement for Fondul Proprietatea. Also advised on regulatory, corporate and labour law aspects in connection with the establishment of a Bucharest branch;
- **Goldman Sachs and Wood & Company:** Advising in connection with the tender offer issued by Fondul Proprietatea for the purchase of existing ordinary shares in share capital as well as Global Depository Receipts (GDRs).
- **OPSPI (Office of State Ownership and Privatization in Industry, under the Romanian Ministry of Finance):** Advising in connection with the process of acquisition of intermediary services regarding the initial public offering of Natural Gas Company “Romgaz”, the largest gas producer in Romania. Also, monitoring and advice regarding the IPO and listing activities;
- **Hidroelectrica SA:** assisting Hidroelectrica SA in connection with the tender process for selecting the broker of the primary public offer for sale of shares newly issued by Hidroelectrica (representing 15% of the existing share capital) under the supervision of the Ministry of Economy (Energy Department).
- **OPSPI (Office of State Ownership and Privatization in Industry, under the Romanian Ministry of Finance):** Consultancy in view of preparing the state-owned Romanian companies for their listing on the BVB according to the legal provisions and rules issued by CNVM and the market infrastructure institutions;
- **OPSPI (Office of State Ownership and Privatization in Industry, under the Romanian Ministry of Finance):** Advising in connection with the legislation

regarding the compensation of those property owners deprived by the communist regime and the use of the legislation on the capital markets;

- **Société Générale:** Advising in developing an OTC derivatives market in Romania;
- **Rompetrol Group:** Advising on restructuring shareholder structure and issuing new common shares; advise on mandatory tender offer;
- **Romanian Securities Exchange Commission:** Advising on public awareness strategy as part of a World Bank grant;
- **Ministry of Economy:** Advising on updating the legislation regarding the compensation offered to individuals who lost their properties during the communist regime;
- **Agriculture Ministry:** Advising regarding issue of a new law on setting up and organizing a wood exchange in Romania and the support application rules regarding its implementation;
- **Transgaz SA:** Legal due diligence in connection with SNTGN Transgaz SA's IPO and listing on the BVB. Diagnostic analysis regarding the structure of the company, the assets and infrastructure of the company about the activities of the company and the compliance with the legal demands regarding the IPO and listing on the BVB;
- **Romanian Government:** Legal assistance in view of the selection of the brokerage companies that should intermediate the IPOs of the companies in the program "A strong capital market program" developed by the Romanian Government;
- **Muntenia Global Invest:** Advising on the financing of a private company through a private placements of bonds;
- **Romanian Government:** Assistance and consultancy regarding IPOs and listing on the BVB of the main utility state-owned companies (Transelectrica, Transgaz, Romgaz, Electrica)- "A strong capital market program" developed by the Romanian Government;
- **Ministry of Economy:** Advising on conducting IPOs for the main utilities in Romania (2002-2008);
- Sub-contracting on the World Bank financed agreement between Overseas Strategic Investment and CNVM regarding the evolution of public awareness strategies implemented by securities exchange commissions in the capital

markets of several member states that joined the EU and preparation of the comparative analysis report. Legal advice to the CNVM in all aspects of EU legislation governing the advertisement of securities issues and determine the minimal information content required for prospectus, brochures and other promotional materials;

- Involved in drafting the capital markets legislation and the exchange regulations in Romania;
- Initiator of an independent multilateral trading facility (MTF) under authorization.

Areas of Focus

Practices

- Arbitration
- Banking and Finance
- Capital Markets
- Corporate
- Litigation and Dispute Resolution

Industry Sectors

- Financial Institutions
- Information Technology (IT)
- Private Equity

Education

- Academy of Economic Studies, 2007, PhD
- Bucharest University Law School, 2005, Master's Degree, in European Studies, EU Legislation and Philosophy
- Romanian-American University of Bucharest, 1998, JD
 - Polytechnics University, 1981, BA
- several courses in economics, capital markets, ADR, psychology, profiling, communication, negotiations

Admissions and Qualifications

Qualified Lawyer, Bucharest, 2001

Academic activities

Invited professor with several Universities:

- Academy of Economic Studies
- Romanian American University
- Nicolae Titulescu University
- SNSPA

and other educational institutions.

Activities in the field of alternative disputes resolution

- arbiter, Arbitration Court of Bucharest Stock Exchange – President
- arbiter, Bucharest International Arbitration Court
- conciliator and arbiter, CSALB (alternative consumer dispute resolution for the financial banking sector)
- conciliator and arbiter, SAL-FIN(alternative consumer dispute resolution for the financial non-banking sector)
- authorized mediator, member in a professional body
- professor on ADR and conflictology with different educational institutions

Languages

- English
- French
- Romanian