

# 2022 ANNUAL REPORT





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# ANNUAL REPORT 2022



## CHAIR MESSAGE

DEAR NEVIR MEMBERS,

2022 was another active year for NEVIR as we helped connect, support, and empower the Dutch Investor Relations (IR) community. Naturally, our community was at the forefront of companies' responses and reactions to the war in Ukraine, which brought volatility and disruption to global markets, price movements in sectors, new uncertainties to economies, as well as both legally imposed and self-imposed sanctions. These macro-economic, geographical and regulatory disruptions, were effectively and professionally managed by the IR community as we all reached out to one another to successfully leverage the best practices adopted by other organisations.

### **Growth and improvement**

In 2022, it was gratifying to see a number of new members joining NEVIR and as a whole, we had high quality dialogues on topics such as Shareholder Activism, AGM planning, Remuneration trends, and Economic Outlook. These events were held either in person or virtually, allowing members to decide what best fits their schedule. The 2022 Dutch IR awards, a moment in the year to recognize and celebrate IR teams and colleagues, was a huge success with over 150 members present from all industries across the Netherlands.

We continued to make upgrades in the way that we communicated with our members and sought feedback with the introduction of smaller roundtable

sessions. These roundtable discussions gave IR professionals an opportunity to learn and discuss the challenges and opportunities they face with one another. It also provided the NEVIR Board with a pulse check in a smaller more relaxed setting on how we can better support the community, ensuring the events we organise resonate with what is happening in your offices and match the expectations that you have of us. Thank you to everyone who did participate and will participate in these events.

Finally on the communications front, we focused on significantly improving the website and the monthly newsletter and have plans to make additional improvements to the website in 2023, as well as our social media channels.

### **Strong financials for 2022**

The 2022 Annual Report shows that we have managed to balance our financials more effectively with income from members and sponsors matching our costs associated with events, the website and newsletters. This enhanced operational efficiency will allow us to increase our ambitions as a professional representative body and advocacy organisation for IR teams at Dutch listed companies and consultants in the field of IR.

### **Recognition**

I would like to recognise my colleagues in the NEVIR Board who have dedicated a significant amount of their own time on a voluntary basis, shown a real passion for the IR profession, and delivered high-quality events that have benefitted our community.

I would also like to thank all our member companies and our sponsors for the support we received in 2022. Without you, it would not be possible to host networking events, to bring people together to share best practices, and to provide information on relevant topics for our IR community. It is your dedication to this organisation that makes it possible for the role of IR in the Netherlands to continue to grow and thrive.

As we move into 2023, if any member or reader of this report is interested in strengthening the Board or is keen to help organise thematic meetings and share your insights to further strengthen the IR profession in the Netherlands, then please contact the secretariat via our website, [www.nevir.nl](http://www.nevir.nl), or connect with one of the Board members.

Yours faithfully,  
**Andreas Bork**  
Chair, June 2023



TO **CONNECT**, **SUPPORT**  
AND **EMPOWER** THE  
DUTCH INVESTOR  
RELATIONS **COMMUNITY!**



# MISSION

## TO CONNECT, SUPPORT, AND EMPOWER THE DUTCH INVESTOR RELATIONS COMMUNITY

Our mission at the Netherlands Association for Investor Relations (NEVIR) is to drive greater recognition for the field of Investor Relations and to continue to increase the profession's credibility within the Dutch market. We seek to represent and support our community in all aspects of the Investor Relations role as well as providing the community with the knowledge, expertise, and best practices needed to be successful in this dynamic field.

### OUR VALUES

As Investor Relations professionals, we believe in the importance of transparency, compliancy, professionalism, knowledge building, and inclusion.

- **We believe in ongoing professional development**  
We believe that learning never stops; whether that means connecting and knowledge sharing via one of our networking events, or through taking an IR related course provided by a recognized body.

- **We encourage inclusivity**  
We welcome all Dutch listed companies large or small, national or international, just IPO-ed or long-established, and all professionals from junior to senior who are working in, or are affiliated with, the field of IR. We also welcome all suppliers specifically working within the overall IR ecosystem.
- **We are proud and enthusiastic Investor Relations ambassadors**  
We strive to create a network of enthusiastic and passionate IR professionals that support and empower each other to drive IR forward as a profession, while at the same time also having an element of fun.

### BRINGING TOGETHER THE DUTCH IR COMMUNITY

NEVIR is the representative body and advocacy organisation for Dutch-listed companies with active Investor Relations teams, as well as consultants in the field of Investor Relations who operate in the Dutch market.

Our members are diverse; spanning many different industries, market caps, career backgrounds, as well as experience in their role. To ensure our members are consistently learning and growing - regardless of their experience or the industry in which they operate - we host both formal and informal events throughout the year.

In 2022, the NEVIR hosted 10 events both in person and virtually. We were happy to see so many familiar faces and to welcome new ones as well. In 2022 48 Dutch listed companies were NEVIR members.

During 2022, the NEVIR offered all members the following programmes and events to build knowledge and expand their networks:

- Organising meetings, events and presentations on relevant industry topics including, but not limited to:
  - ESG strategy
  - Investor targeting
  - Shareholder activism
  - AGM and Remuneration
  - Capital Markets Themes for 2023
  - Dutch IR Awards
  - Summer BBQ
- Knowledge building through professional courses and certificate programmes offered by Euronext, IR Academy, Erasmus and many others
- Discounted development programmes, IR news, etc



# THE BOARD

The Board has between six to eight members, representing all sections of the profession: IR professionals from large, midcap and small cap companies as well as consultants. All member companies should take up a Board seat at some point, for four years. Key positions, such as chair and secretary can rotate on an annual basis.

**ANDREAS BORK (1973)**

**Chair**

Investor Relations – Shell

**HEATHER ROBERTSON (1982)**

**Secretary**

Investor Relations – Pharming Group

**JONATHAN BERGER (1977)**

**Treasurer**

Investor Relations – Flow Traders

**ROBIN DE JONGE (1987)**

**Members and Sponsors**

Investor Relations – Signify

**ANITA SINGENDONK (1970)**

**Marketing & Communication**

Investor Relations – JDE Peet's

**GAWITHRIE VAANHOLT (1987)**

**Activities & Events**

Specialist in digital communication and  
Investor Relations support - NEVIR

**KIRSTEN VAN ROOIJEN (1984)**

**Dutch IR Awards**

Investor Relations services

## BOARD MEETINGS

In 2022, the Board met regularly predominately through conference calls and with a pre-agreed meeting agenda for the year. Meetings were held every month. Separate committees were set up for certain areas of interest, such as for Marketing and the Dutch IR awards. The main topics of our meetings were:

- Events
- Dutch IR awards
- Communication
- Sponsors and members
- Finance
- Composition and tasks of the Board

## THE BOARD

In 2022, we said goodbye to Serena Zuidema and Marieke Palstra as Board members. We are very grateful for their valuable contributions to the Board over a number of years and the entire Board wishes them well in their future endeavours. We were all delighted that Robin de Jonge and Heather Robertson agreed to join the Board in 2022 and are already making significant and welcome contributions.



## > THE BOARD



**ANDREAS BORK**

**Chair**

- Appointed during AGM 2021
- Re-appointable on AGM 2025



**HEATHER ROBERTSON**

**Secretary**

- To be appointed AGM 2023



**JONATHAN BERGER**

**Treasurer**

- Appointed during AGM 2021
- Re-appointable on AGM 2025



**ROBIN DE JONGE**

**Members and Sponsors**

- To be appointed AGM 2023



**ANITA SINGENDONK**

**Marketing & Education**

- Appointed at the AGM 2022
- Re-appointable on AGM 2026



**GAWITHRIE VAANHOLT**

**Activities & Events**

- Appointed during AGM 2021
- Re-appointable on AGM 2025



**KIRSTEN VAN ROOIJEN**

**Dutch IR Awards**

- Appointed during AGM 2019
- Re-appointable on AGM 2023



## Interview with Thelke Gerdes, Head of Investor Relations at Signify

With over 15 years of experience, Thelke Gerdes, Head of Investor Relations at Signify, is a seasoned professional who has led the IR team since December 2020. A German national, Thelke began her career as a Manager of Strategic Projects at Hochtief in Germany, where she gained experience in strategic planning and M&A. She then moved on to serve as Global Investor Relations Director at AB InBev in Belgium, where she was responsible for European Investor Relations activities and supported the company during several corporate and financial market transactions. Thelke then served as Head of Investor Relations and Communications at GrandVision in the Netherlands, where she built up the Investor Relations function following the company's IPO.

### HOW DO YOU ENGAGE WITH INVESTORS AT SIGNIFY? HAS THAT CHANGED OVER THE LAST COUPLE OF YEARS, DO YOU SEE A DIFFERENCE BEFORE AND AFTER THE COVID LOCKDOWNS?

The last few years have brought a lot of disruption to global economies, listed companies, and IR functions. Lockdowns and travel restrictions during the pandemic accelerated a technology and mindset change that has changed the way we work and how we engage with stakeholders. Hybrid working remains very common in companies and among investors around the world and video confer-

encing, through the likes of Microsoft Teams, Zoom or Webex, has partly replaced travel and physical meetings.

Brexit has also had an effect on our shareholder base. We have seen an increase in our continental European shareholder base as funds shifted from the UK into the EU. Finally, the invasion of Ukraine led to some short-term turbulence in European equity markets, and we saw a decrease of US investors in our shareholder base.

As a result of all of these developments, we now have a much more spread-out investor base across Europe and North America and we are engaging with investors in different ways than before. While physical non-deal roadshows to major cities like London, New York or Paris are back to normal, we now organize virtual roadshows to cover cities such as Stockholm, Geneva, Kansas City or Des Moines and are often joined by our CEO or CFO. In the past, we would either not cover these cities or travel IR-only.

### WITH ALL THE CURRENT UNCERTAINTIES HAPPENING IN THE WORLD, HOW DO YOU END UP MAKING BUSINESS DECISIONS THAT BEST DRIVE VALUE FOR SIGNIFY?

Investor Relations has become more important as a strategic function as it connects the company with the outside world, and the other way round. Especially in times of economic uncertainty, the investor relations function can add a lot of value by providing management with valuable feedback from analysts and investors, but we also have first-hand access to analyst research, sector notes and competitive





*Signify brings connected LED lighting to Chieti, Italy.*

intelligence. Frequent IR updates can help management teams better understand the external environment, support the strategic process, and ultimately ensure that the interests of management and long-term shareholders are aligned.

**DOES THE NEVIR NETWORK PLAY A ROLE IN THIS, DO YOU CONSULT WITH IRO'S FROM OTHER COMPANIES?**

Signify IR team members have always been very active supporters of NEVIR. For me personally, the most important

benefit of our NEVIR membership is the networking with my counterparts of other listed companies. Investor Relations professionals of most companies, regardless of size, are facing the exact same internal and external challenges and the sharing of knowledge is invaluable. Apart from exchanging IR best practices, we also share a lot of practical information such as which service providers to use for the AGM, Annual Report, Capital Markets Days, earnings calls, how to best organize virtual roadshows, etc.

**WHAT ROLE DOES ESG PLAY IN SIGNIFY'S COMPANY STRATEGY, AND LOOKING AHEAD, DO YOU SEE ANY NEW ESG TRENDS THAT IROS SHOULD BE THINKING ABOUT?**

ESG is playing a very big role at Signify. As the world's leading and most innovative lighting company, we have been at the forefront of driving the technological change from conventional to LED lighting.

This technological transition strongly aligns us with the SDG's as we help our

customers reduce their carbon footprint. In 2020, when we completed our first Brighter Lives, Better World 2020 sustainability program, we achieved carbon neutrality. ESG is fully integrated in our strategy and we continue to score very highly on the most relevant ESG ratings. As a result, we have been attracting more ESG investors than our peers.

Increasingly, ESG is becoming more integrated within investment firms. We now find that meetings with investors we often cover both business and ESG questions. This means, IR professionals will at some point no longer be able to rely on their colleagues from the Sustainability department but will have to be able to answer all questions related to sustainability themselves. Several large cap companies already have dedicated ESG investor relations people who understand investors' perspective and are able to bridge that to the company's ESG agenda.

**LASTLY, YOU JOINED ONE OF OUR NETWORKING ROUND TABLES IN JANUARY. COULD YOU EXPLAIN WHAT THE ADDED VALUE WAS IN THIS SESSION, AND WHAT BENEFITS YOU CONTINUE TO RECEIVE BY BEING A NEVIR MEMBER?**

Like many professional networks, NEVIR's activities during the pandemic were quite limited as the community typically thrives on physical get-togethers. With the pandemic behind us and a new NEVIR Board in charge, it was great to participate at this event to brainstorm how NEVIR can continue to benefit its members. During these two years, the IR community changed quite a lot with several new people in the IR teams of listed Dutch companies. In addition, the large number of IPOs in the Netherlands over the past years has led to an expansion of the IR community. NEVIR, together with Euronext, are in a unique position to bring this community together and provide a platform for active knowledge transfer.



*Colorful bike tunnel through Lovstakken, as part of the green lift in Bergen, Norway.*

# IR MEMBERS



q.s.r.  
de nederlandse  
verzekerings  
maatschappij  
voor alle  
verzekeringen

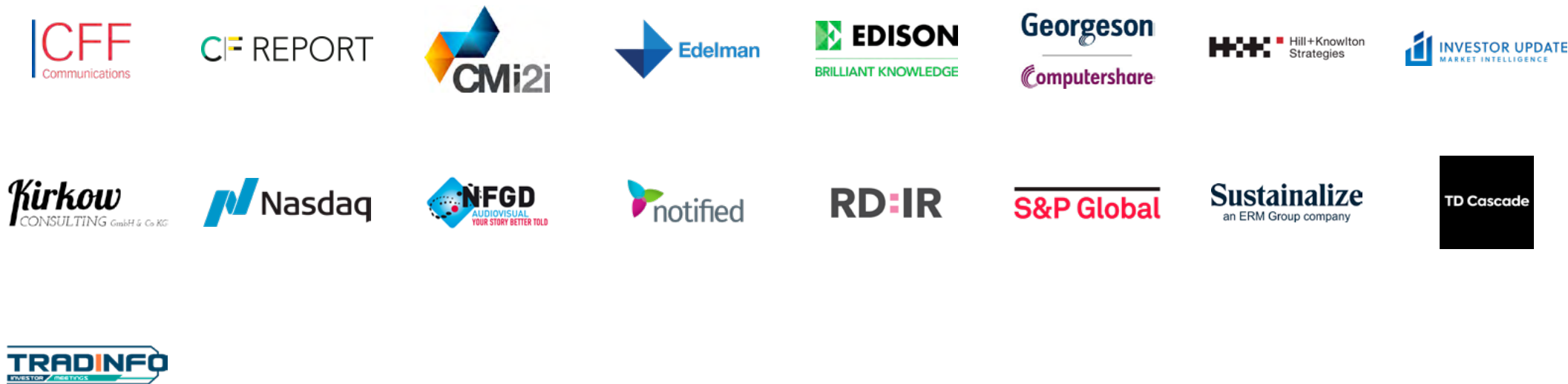


EUROCOMMERCIAL





# IR CONSULTANTS



# 2022 EVENTS

The NEVIR proudly looks back on a vibrant year with a record number of events held in 2022. The NEVIR delivered a total number of 8 events in 2022 (virtual and in-person). Due to pandemic restrictions, we started the year with a few virtual events before moving to an increasing number of in-person events as the year progressed with the easing of COVID-19 restrictions.

## 20 JANUARY 2022

### NEVIR LIVE & ING PRESENT: VIRTUAL IR CONFERENCE & NETWORKING DRINKS

Since the NEVIR could not organize in-person events in the first quarter of 2022, we organized a NEVIR Live virtual event in January and partnered with ING and Georgeson. During the virtual conference, we covered ESG themes for 2022 followed by an update on the economic impact of COVID-19. To connect the NEVIR community in the start of the year, we once again delivered drinks and bites packages to our members, giving them the opportunity to enjoy during the virtual networking session at the end of the event.

## 8 FEBRUARY 2022

### NEVIR LIVE PRESENTS: WEBINAR ANNUAL GENERAL MEETINGS & ESG: CHALLENGES FOR ISSUERS

NEVIR partnered with our technical partners Company Webcast and AVEX to discuss the challenges that issuers face in light of the exceptional circumstances on Annual General Meetings formats and regulations during the pandemic. During this virtual session topics such as Legal framework, ESG challenges and shareholder analysis were covered by Computershare.

## 12 MAY 2022

### NEVIR NETWORKING EVENT

In May, it once again became possible to reintroduce in-person events. The NEVIR organized its first in-person networking event to reconnect with its members, as well as welcoming non-members to join the NEVIR networking event. This event was hosted in the garden of the College hotel where one could enjoy a drink and bite under the spring sun.

## 22 JUNE 2022

### NEVIR ANNUAL MEMBERSHIP MEETING (AGM)

NEVIR hosted a virtual Annual membership meeting for its members, for the first year in English language. In 2022, we saw several changes in the Board. Marieke Palstra and Serena Zuidema decided to step down from the Board. At the same time, Robin de Jonge and Heather Robertson both agreed to join the Board. They have already participated fully in Board meetings for the year 2022/2023. They will be officially appointed to their Board positions at the 2023 AGM.



## > EVENTS 2022

**30 JUNE 2022**

### NEVIR DUTCH IR AWARDS

For the fifteenth consecutive year, NEVIR organized the NEVIR Dutch IR Awards; a unique event for all professionals active in the field of Investor Relations and Financial Communications in the Netherlands. Due to the uncertainty of the pandemic policy set by the government it took us more time than expected to communicate the date and the location to our members. Fortunately, we were able to host a fully physical event for the Dutch IR Awards in 2022 at a fantastic location, B.Amsterdam. Despite the weather, we were still able to host close to 150 of our members at the event. We had a number of key-note speakers from our sponsors and live-music to close of the evening in style.

### THE WINNERS OF THE IR AWARDS WERE:

#### AEX COMPANY

**ASML Holding** winner

Royal DSM  
Shell

#### AEX IR PROFESSIONAL

Marcel Kemp, ASML Holding  
**Marc Silvertand, Royal DSM** winner  
Reinout van Ierschot, Royal KPN

#### AMX COMPANY

**ASR Nederland** winner

ABN Amro Bank  
Royal Boskalis Westminster

#### AMX IR PROFESSIONAL

**Michel Hulters, ASR Nederland** winner  
Martijn Schuttevaer, Royal Boskalis Westminster  
Fatjona Topciu, Royal Vopak

#### ASCX COMPANY

Eurocommercial Properties  
**Fugro** winner  
NSI

#### ASCX PROFESSIONAL

Bjorn Krook, Ebusco Holding  
**Nathalie McGee, Eurocommercial Properties** winner  
Catrien van Buttingha Wichers, Fugro

#### BEST ESG ENGAGEMENT

**ASML Holding** winner  
Shell  
Royal DSM

#### BEST INVESTOR EVENT

**ASML Holding** winner  
Royal DSM  
Shell

#### MOST IMPROVED COMPANY

NN Group  
Prosus  
**SBM Offshore** winner

#### BEST WEBSITE

Aalberts Industries NV  
**Royal DSM** winner  
ING Group NV





## NEVIR DUTCH IR AWARDS



## > EVENTS 2022



### 1 SEPTEMBER 2022

#### CMi2i SESSION "WHAT ALL INVESTOR RELATIONS TEAMS SHOULD KNOW ABOUT SHAREHOLDER ACTIVISM" FOLLOWED BY NEVIR & ABN AMRO – ODDO BHF SUMMER BBQ

In 2022 we partnered with ABN AMRO – ODDO BHF and Cmi2i to bring together an educational and informative session followed by our summer networking BBQ. The main topic discussed during the presentation by Cmi2i was shareholder activism and how to prepare for an attack. This interesting session was hosted in the Circl building in Amsterdam. The Summer BBQ took place on the Circl terrace. Since we gave the opportunity for members to attend the presentation and/or the BBQ, we had many attendees that showed up.

### 22 NOVEMBER 2022

#### NEVIR LIVE PRESENTS: AGMS AND REMUNERATION BY GEORGESON

NEVIR partnered with Georgeson in this NEVIR Live webinar on remuneration reports in the Netherlands. We covered how the Netherlands performs compared to other markets in Europe and what to expect for 2023.

### 13 DECEMBER 2022

#### NEVIR LIVE PRESENTS: CAPITAL MARKET THEMES 2023, BY KIRKOW CONSULTING

For the final live webinar of the year, the NEVIR collaborated with Kirkow Consulting. Board member Heather Robertson had her debut as host for this webinar. Topics covered were themes of specific investor interest, energy crisis and climate change and inflation entrenched through wage-price-spiral. The full report of Kirkow consulting was shared with the NEVIR members after the session.



# 2023 CALENDAR

13 January 2023	NEVIR Roundtable: “Does the NEVIR connect and support the Dutch Investor Relations community in the right way? Hosted by Euronext
7 March 2023	NEVIR Live & Institutional Investors presents: Measuring IR is important!
5 April 2023	NEVIR Roundtable “Evolving your career in Investor Relations”, hosted by Ahold-Delhaize
25 April 2023	NEVIR and J.P. Morgan present a Breakfast session: IR and Market Participants, hosted by J.P. Morgan
07 June 2023	NEVIR Live and Investor Update presents - ESG Investor Trends in The Netherlands (AEX 25) - Who are the winners?
14 June 2023	NEVIR Live, Ingage & Computershare   Georgeson presents Lunch Break Session: “Insights IR & Meeting Season”
28 June 2023	NEVIR Annual Membership Meeting (AGM)
29 June 2023	NEVIR 2023 Dutch IR Awards







## OUR VALUES

### WE BELIEVE IN ONGOING PROFESSIONAL DEVELOPMENT

We believe that learning never stops whether that means connecting and knowledge sharing via one of our network events or through taking an IR related course provided by recognized body.

### WE ENCOURAGE INCLUSIVITY

We welcome all Dutch listed companies small or large, national or international, just IPO-ed or long-established, all professionals from junior to senior that are working in or are affiliated with the field of IR. We also welcome all suppliers specifically working within the overall IR ecosystem.

### WE ARE PROUD AND ENTHUSIASTIC ABOUT INVESTOR RELATIONS

We strive to create a network of enthusiastic and passionate IR professionals that support and empower each other to drive forward IR as a profession, while at the same time also having an element of fun.

# STATEMENT OF INCOME AND EXPENSES

In euro €	2022	2021
<b>Income</b>		
Membership fees	56,540	38,975
Dutch IR Awards sponsorship	46,300	19,620
Interest	–	–
	<b>102,840</b>	<b>58,595</b>
<b>Expenses</b>		
IR Awards	41,979	74,976
Events	1,021	351
Secretarial support	21,887	30,129
Financial administration	1,180	1,156
Accountant	3,508	5,329
Other expenses	2,117	1,202
Uncollectable receivables	21,750	(247)
	<b>93,442</b>	<b>112,896</b>
<b>Operating result</b>	<b>9,398</b>	<b>(54,301)</b>
Bank charges	469	34
<b>Gain/(Loss)</b>	<b>8,929</b>	<b>(54,335)</b>

# STATEMENT OF FINANCIAL POSITION

In euro €	2022	2021
Current account	29,329	30,073
Deposit account	16,697	26,697
Accounts receivable	29,541	55,174
<b>Total assets</b>	<b>75,567</b>	<b>111,944</b>
Equity	55,248	46,318
Accounts payable	20,319	65,626
<b>Total liabilities</b>	<b>75,567</b>	<b>111,944</b>





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