



## **CORPORATE GOVERNANCE: CHALLENGES AND OPPORTUNITIES IN ASIA**

20–21 November 2017  
 ADB Headquarters, Manila  
 (Auditorium C and D)

### **PROGRAM AGENDA**

<b>DAY 1: 20 November 2017</b>	
<b>Registration 8 a.m.–9 a.m.</b>	
<b>INAUGURAL SESSION</b> <b>9 a.m.–9:45 a.m.</b> Moderator: Ms. Irum Ahsan, <i>Senior Counsel, ADB</i>	
<b>Welcome Remarks</b> by Ms. Deborah Stokes, <i>Vice President for Administration and Corporate Management, ADB</i> (10 minutes)	<ul style="list-style-type: none"> <li>- Why Corporate Governance is important for ADB</li> <li>- ADB's current Corporate Governance work and practice</li> </ul>
<b>Opening Remarks</b> by Mr. Christopher Stephens, <i>General Counsel, ADB</i> (10 minutes)	<ul style="list-style-type: none"> <li>- Law and Policy Reform (LPR) Program</li> <li>- Importance of Corporate Governance for the Office of the General Counsel's (OGC) work</li> </ul>
<b>Knowledge and Skills Development Program on Corporate Governance</b> by Mr. Gambhir Bhatta, <i>Chief of Governance Thematic Group, ADB</i> (10 minutes)	<ul style="list-style-type: none"> <li>- Purpose of the conference and the Knowledge and Skills Development Program on Corporate Governance</li> <li>- Goals and objectives of the conference</li> <li>- Expectations and potential outcomes</li> <li>- Plans moving forward</li> </ul>
Group Photo	
<b>Tea Break 9:45 a.m.–10 a.m.</b>	
<b>TECHNICAL SESSION 1: PRINCIPLES OF CORPORATE GOVERNANCE</b> <b>10 a.m.–12:30 p.m.</b> Moderator: Mr. James Christopher Razook, <i>Senior Corporate Governance Officer, East Asia and the Pacific, International Finance Corporation</i>	
<b>Keynote Interview</b> of Mr. Stephen P. Groff, <i>Vice-President for East Asia, Southeast Asia, and the Pacific, ADB</i>	<ul style="list-style-type: none"> <li>- Interview to be conducted by the Financial Times</li> </ul>

(20 minutes) (TBC)	
<p><b>Panel Discussion on Corporate Governance Principles and Private Sector Perspective</b></p> <ol style="list-style-type: none"> <li><b>Corporate Governance from an Investor’s Perspective</b>, by Mr. James Christopher Razook, <i>Senior Corporate Governance Officer, East Asia and the Pacific, International Finance Corporation</i> (20 minutes)</li> <li><b>Importance of Corporate Governance for Private Sector Development</b>, by Mr. Craig L. Roberts, <i>Director, Portfolio Management Division, Private Sector Operations Department, ADB</i> (15 minutes)</li> <li><b>Developing Corporate Governance Codes: Best Practices</b>, by Atty. Rosario Carmela B. Gonzales-Austria, <i>Assistant Director, Corporate Governance Division, Securities and Exchange Commission, Philippines</i> (15 minutes)</li> <li><b>ASEAN Corporate Governance Scorecard</b> by Mr. Mohd. Sani Mohd Ismail, <i>Senior Financial Sector Specialist, ADB</i> (15 minutes)</li> </ol>	
<b>Lunch 12:30 p.m.–2 p.m.</b>	
<p><b>TECHNICAL SESSION 2: CORPORATE GOVERNANCE PLAYERS (Part 1)</b>  <b>2 p.m.–4:30 p.m.</b>  Moderator: Ms. Diana Wu-David, <i>Head of Executive Education Asia, Financial Times</i></p>	
<p><b>The Board: Roles and Responsibilities for the 21<sup>st</sup> Century Corporation</b>  by Ms. Diana Wu-David, <i>Head of Executive Education Asia, Financial Times</i> (30 minutes presentation, 30 minutes Q&amp;A)</p>	<ul style="list-style-type: none"> <li>- Duties and responsibilities of principals and directors</li> <li>- Role of independent directors</li> <li>- Effective behavior in the boardroom</li> <li>- Effective board processes</li> <li>- Board and management</li> <li>- Board structure and composition trends</li> </ul>
<b>Coffee Break 3 p.m.–3:30 p.m.</b>	
<p><b>Shareholders: Investors or Activists?</b>  by Ms. Jane Fuller, <i>Financial Editor, Financial Times</i> (30 minutes presentation, 30 minutes Q&amp;A)</p>	<ul style="list-style-type: none"> <li>- Trends in investor stewardship</li> <li>- Rise of activist shareholders</li> <li>- Shareholders’ involvement in decision-making</li> <li>- Review of real life case studies on how companies deal with activists</li> </ul>
<p><b>Day 1 Synthesis and Highlights/Feedback Session on the Knowledge and Skills Development Program on Corporate Governance</b>  <b>4:30 p.m.–5 p.m.</b>  Speaker: Ms. Sara Azfar, <i>Planning and Policy Specialist, ADB</i></p>	

DAY 2: 21 November 2017	
<b>Day 2 Opening Remarks</b> by Ms. Ingrid van Wees, <i>Vice-President, Finance and Risk Management, ADB</i> <b>9 a.m.–9:15 a.m.</b>	
<b>TECHNICAL SESSION 2: CORPORATE GOVERNANCE PLAYERS (Part 2)</b> <b>9:15 a.m.–10:30 a.m.</b> Moderator: Ms. Diana Wu-David, <i>Head of Executive Education Asia, Financial Times</i>	
<b>Gatekeeper or Concierge? Reporting, Regulating, and Auditing Corporations</b> by Ms. Diana Wu-David, <i>Head of Executive Education Asia, Financial Times</i> (20 minutes presentation, 30 minutes Q&A)	<ul style="list-style-type: none"> <li>- Comply or explain? Self-regulation or reliance on statutory provisions?</li> <li>- Regulating institutions: views and trends (e.g., weighted voting)</li> <li>- Best practices and innovative regulatory tools</li> <li>- Role of auditors and proxies</li> </ul>
<b>Shared Value and Stakeholder Responsibility</b> by Ms. Jane Fuller, <i>Financial Editor, Financial Times</i> (20 minutes presentation, 30 minutes Q&A)	<ul style="list-style-type: none"> <li>- Responsibilities of various stakeholders</li> <li>- Policies to improve workplace diversity</li> <li>- Corporation's role in society—inequality, innovation, climate change</li> <li>- Global trends in stakeholder engagement model</li> </ul>
<b>Coffee Break: 10:30 a.m.–11 a.m.</b>	
<b>TECHNICAL SESSION 3: CORPORATE OWNERSHIP: MIXED AND DIVERSE</b> <b>11 a.m.–1 p.m.</b> Moderator: Prof. Tom Kirchmaier, <i>Deputy Director, Corporate Governance at LSE, London School of Economics</i>	
<b>Economic, Financing and Governance Models</b> by Prof. Tom Kirchmaier, <i>Professor of Corporate Governance at CBS &amp; Deputy Director, CG at LSE, London School of Economics</i> (20 minutes)	<ul style="list-style-type: none"> <li>- The various dimensions of corporate governance, the interaction among key players in various governance models, and the outcome on ownership</li> <li>- The impact of governance on firms in Asia, and beyond (based on primary data)</li> </ul>
<b>Corporate Governance Role of Shareholders</b> by Prof. Carsten Gerner-Beuerle, <i>Professor of Commercial Law, University College London (UCL)</i> (20 minutes)	<ul style="list-style-type: none"> <li>- Investor protection and economic development</li> <li>- Shareholder rights and ownership structure</li> <li>- Enforcement of shareholder rights under different institutional settings</li> </ul>
<b>Women on Boards: The Superheroes of Tomorrow?</b> by Prof. Renée B. Adams, <i>Professor of Finance, University of New South Wales</i> (20 minutes)	<ul style="list-style-type: none"> <li>- How diverse boards help improve corporations</li> <li>- Challenges in diversifying boards</li> <li>- Diverse boards and corporate governance</li> </ul>

<p><b>Independent Directors in Asia: The Complexities of State-Owned Enterprise (SOE) Governance Revealed</b> by Dr. Dan Puchniak, <i>Associate Professor at NUS Law (National University of Singapore) and the Director of its Centre for Asian Legal Studies (CALs)</i> (20 minutes)</p>	<ul style="list-style-type: none"> <li>- Governance of SOEs in Asia</li> <li>- Independent directors in Asia</li> </ul>
<p><b>Lunch Break 1 p.m.–2 p.m.</b></p>	
<p><b>Interactive Session: <i>Special Panel of Corporate Governance Champions</i></b> <b>2 p.m.–3:30 p.m.</b> Moderator: Mr. Jogendra Ghimire, <i>Senior Counsel, ADB</i></p>	
<p><i>Topics for Discussion:</i></p> <ul style="list-style-type: none"> <li>- <b>Corporate Litigation: Remedies for Stakeholders</b></li> <li>- <b>Rebuilding Society’s Trust in Corporations</b></li> <li>- <b>Corporate Governance and Public–Private Partnerships (PPPs)</b></li> <li>- <b>Diversity in Boards</b></li> </ul> <p><i>Panelists:</i></p> <ol style="list-style-type: none"> <li>1. Mr. Mehmood Mandviwalla, <i>Corporate Lawyer and President, South Asia Association for Regional Cooperation in Law (SAARCLAW)</i></li> <li>2. Atty. Cesar L. Villanueva, <i>former Chairperson, Governance Commission for Government Owned or Controlled Corporations (GCG) Philippines</i></li> <li>3. Prof. Renée B. Adams, <i>Professor of Finance, University of New South Wales</i></li> <li>4. Mr. Christopher Stephens, <i>General Counsel, ADB</i></li> <li>5. Mr. Srinivas Sampath, <i>Chief, PPP Thematic Group, ADB</i></li> </ol>	
<p><b>Coffee Break 3:30 p.m.–3:45 p.m.</b></p>	
<p><b>CLOSING/VALEDICTORY: CORPORATE GOVERNANCE AND ADB</b> <b>3:45 p.m.–4:30 p.m.</b> Moderator: Ms. Aysha Qadir, <i>Principal Counsel, ADB</i></p>	
<p><b>Synthesis/Summary of Sessions</b> (5 minutes for each moderator)</p> <ol style="list-style-type: none"> <li>1. Mr. James Christopher Razook, <i>Senior Corporate Governance Officer, East Asia and the Pacific, International Finance Corporation</i></li> <li>2. Ms. Diana Wu-David, <i>Head of Executive Education Asia, Financial Times</i></li> <li>3. Prof. Tom Kirchmaier, <i>Deputy Director, Corporate Governance at LSE, London School of Economics</i></li> </ol>	<ul style="list-style-type: none"> <li>- Moderators to present key points and takeaways from their respective sessions</li> <li>- To give recommendations on what to prioritize</li> </ul>
<p><b>Conclusion and Way Forward</b></p>	

by Mr. Barry Reid, <i>Advisor, Sustainable Development and Climate Change Department, ADB</i> (10 minutes)	
<b>Concluding Remarks</b> by Mr. Ramit Nagpal, <i>Deputy General Counsel, ADB</i> (10 minutes)	
<b>End of Conference</b>	