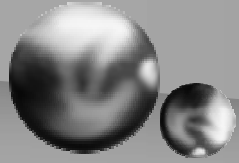


Working Group 5

Meeting on Advancing the Corporate Governance Agenda in the MENA Region



**MENA OECD Investment Programme
WG on Improving Corporate Governance
Rabat, 14-15 September**



Agenda

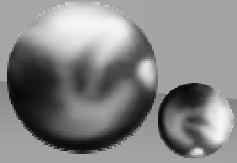
1. WG 5 in review

2. Focusing on the Basics

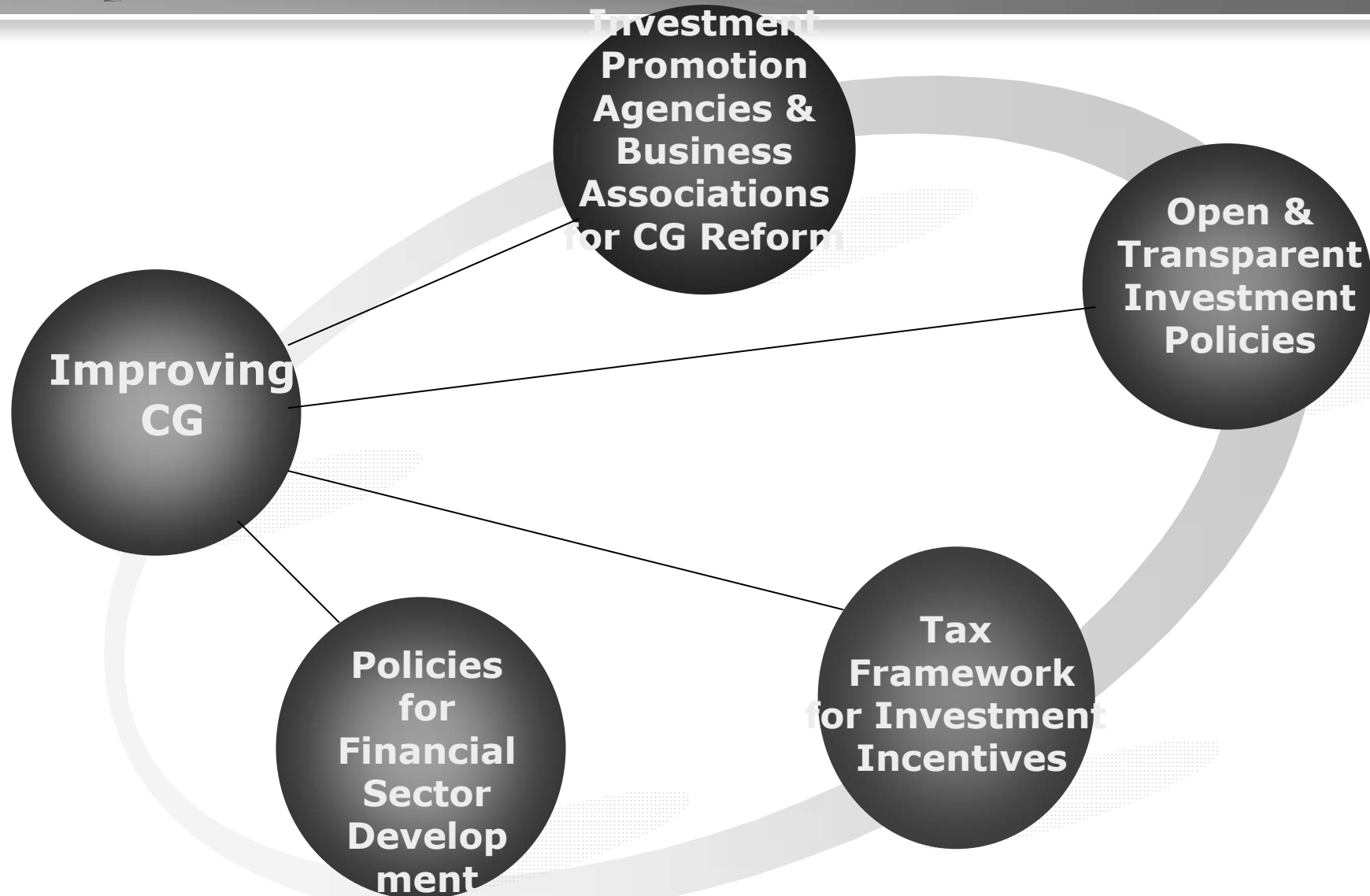
3. Output & Future Directions

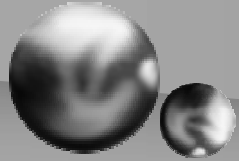
4. WG Rabat Meeting & Objectives

5. Focusing on Basics

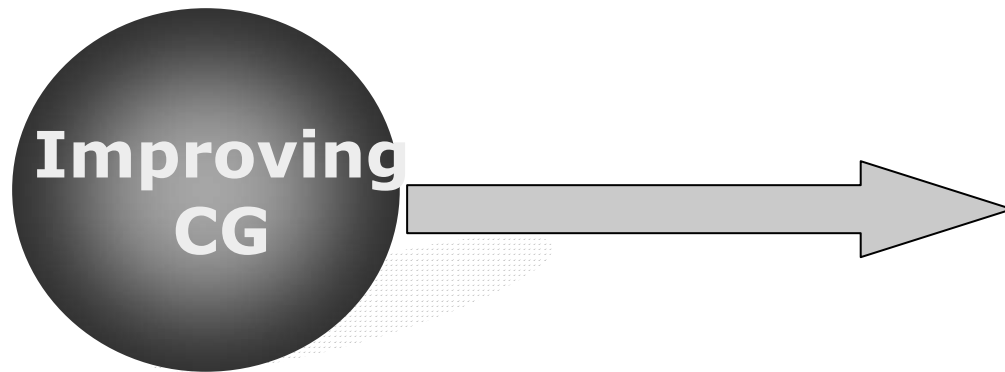


Investment Programme Dynamic Framework

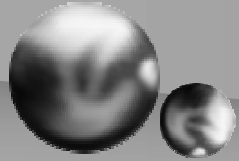




WG 5 Strategic Phases



- 1. Stock Taking**
- 2. Development of country specific & regional policy advice & initiatives**
- 3. Support & assessment of progress in implementation**



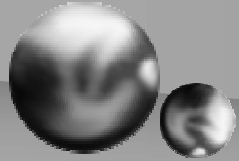
WG 5 TOR in a Snapshot

Short Term Objectives [1]

✓ **Supporting the establishment of National Task Forces to address CG**

✓ **Developing an appropriate template in preparation of a regional comparative Survey**

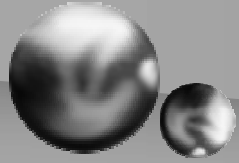
✓ **Participating in CG conferences & seminars**



WG 5 TOR in a Snapshot

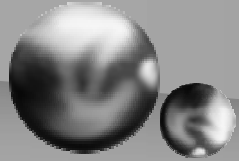
Short Term Objectives [2]

- ✓ **Developing training modules on CG reporting for economic journalists (CIPE)**
- ✓ **Undertaking a regional survey of CG in the banking sector (UAB)**
- ✓ **Supporting CG initiatives in the region through the joint IFC/WB Governance Department**



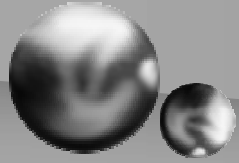
Outputs & Directions

| | Agreed Output | Coordinators |
|------------|---|----------------------|
| I | A MENA Regional Corporate Governance Survey | Egypt |
| II | A MENA Regional Corporate Governance Survey of Banks | UAB, IFC |
| III | Development of National Corporate Governance Codes | Egypt, Jordan |
| IV | Corporate Governance of Non-Listed Companies | Morocco |
| V | Corporate Governance of State-Owned Enterprises | Morocco |
| VI | Awareness Raising | Jordan |



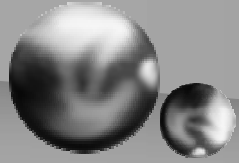
WG on Advancing the CG Agenda in MENA, Rabat 2005

- **Session I:** Initial results from the MENA Comparative Corporate Governance Survey and the way forward to its completion
- **Session II:** MENA experience with the development and enforcement of corporate governance codes
- **Session III:** The frameworks and practices of SOE governance in the region
- **Session IV:** Corporate Governance reforms in Morocco
- **Session V:** Progress with WG5 output areas and other regional and country specific corporate governance initiatives
- **Session VI:** Conclusions and next steps



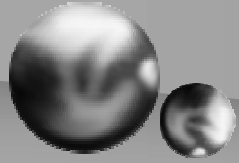
Objectives of Rabat meeting

- Discuss initial results of the survey of corporate governance (CG) frameworks in the region and Identify further work to be undertaken in order to provide a draft for the MENA OECD Ministerial meeting scheduled in November 2005
- Examine progress with the corporate governance output areas including: CG of banks, CG codes, CG of non-listed companies, CG of state-owned enterprises (SOEs)
- Discuss recommendations on future action that could be presented to the MENA Investment Ministerial to be held in November 2005;
- Familiarise participants with the new OECD Guidelines on CG of SOEs.
- Awareness raising

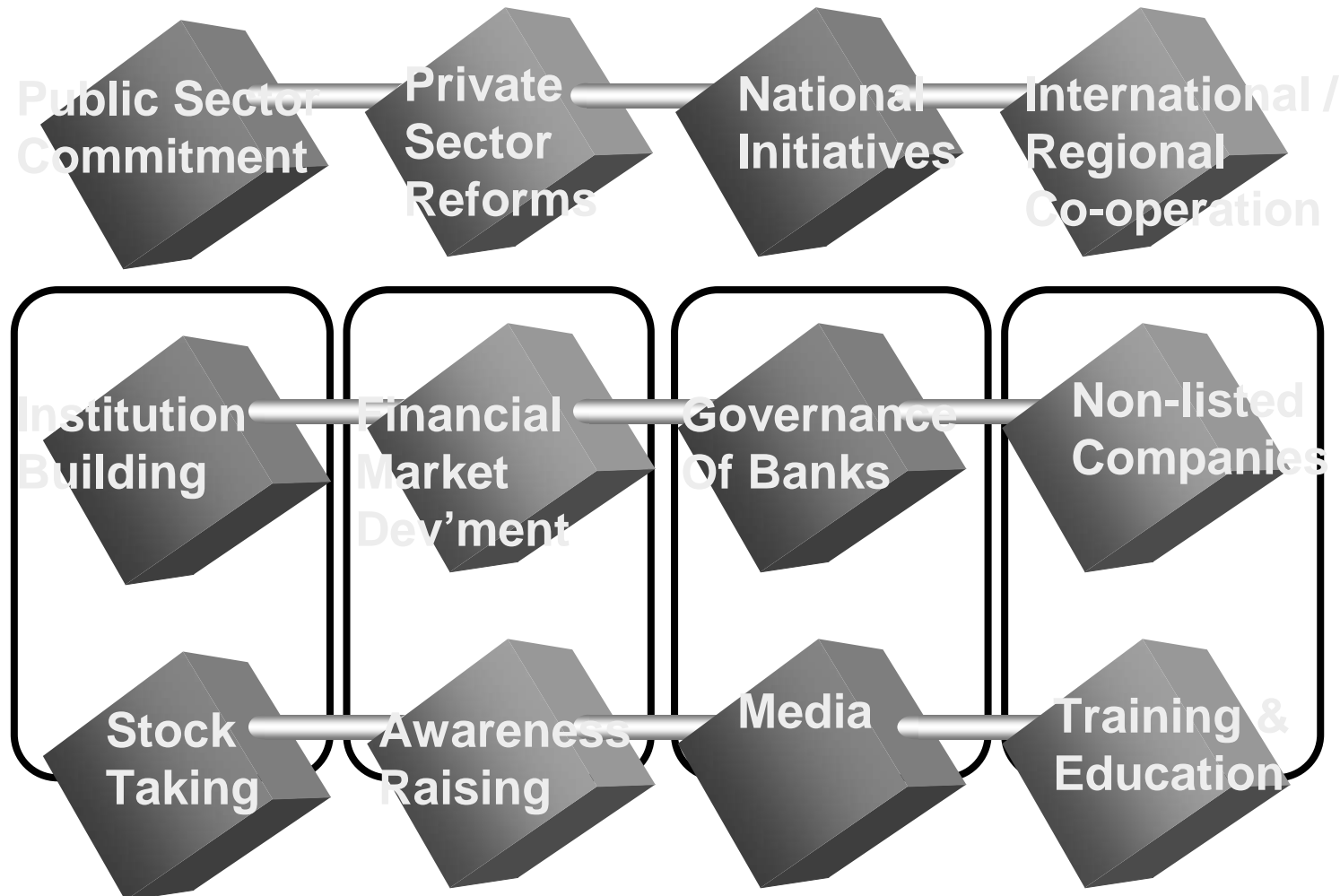


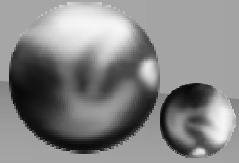
What Can We Do Better?

- Co-operate more closely with other Working Groups
- Provide Arabic translation of basic documents
- Widen the “quality” of participation, involve the private sector & involvement of all MENA countries
- Focus on the harmonization of CG frameworks, codes, principles & regulations
- Maintain a high momentum by encouraging & supporting national & regional initiatives
- Adopt the 12 KEY Standards for Sound Financial Systems
- Build institutions and capacity: RCGI initiative



Focusing on the Basics [I]

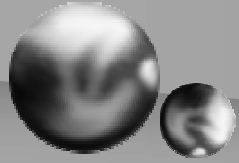




Focus on Basics [II]

Relevance: “*Never forget the janitor*”

1. MENA region experiencing many “gaps”: development, digital, governance
2. CG and Economic Development
3. CG as contributor to anti-corruption, waste and bribery strategy
4. CG as building block of public sector reform: CG of SOEs and SOAs



WG5 Corporate Governance

Thank you