



Companies Circle

of the Latin American Corporate Governance Roundtable

Draft Programme

Annual Meeting and Launch of the *Practical Guide to
Corporate Governance: Experiences from the Latin
American Companies Circle*

7th and 8th September 2009
New York City, USA

co-organised by

**The Organisation for Economic Co-operation and Development (OECD) and
The International Finance Corporation (IFC)
with the support of the Global Corporate Governance Forum**

Co-hosted by:

**Council of the Americas &
The Millstein Center for Corporate Governance and Performance**

ORGANISATION
FOR ECONOMIC
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Global
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Companies Circle Annual Meeting 7th September 2009, The Helmsley Park Lane Hotel, NYC

14:00-14:20 – Update on Recent Developments and Objectives of the Companies Circle.

Description: Introductory remarks by **the Circle's Chairman** André Covre and Circle co-ordinator Sandra Guerra on recent activities of and developments within the Circle since the meeting in Mexico in 2008, and an outline of objectives for the annual meeting. This will include information related to the members' renewed commitment to the Circle.

14:20-16:20 – What Is Next in Corporate Governance for Circle members? Building from the benchmark questionnaire and CC lessons from the financial crisis

Description: This session will be dedicated to analyse and discuss the results of the Benchmark Questionnaire (BQ) filled out by companies in August 2009, as well as the answers from CC members asking on changes made to their governance practices in the wake of the current financial crisis. The results of the questionnaires and the discussion will inform the future work of the CC, especially with regards to the identification of priorities and the establishment of Informal Working Groups.

16:20-16:30 - Coffee Break.

16:30-17:45 – The Circle's 2009-2010 Programme of Work.

Description: This session will focus on a discussion of the programme of work in the coming year. Some of the topics include:

1. Launch of the Portuguese version of the Practical Guide(PG) which could take place at the IBGC (16-17 November 2009);
2. Launch of the Spanish version of the PG at the Roundtable in Chile, (1-2 December 2009); and tentative launches in Peru and Colombia in 2010;
3. Establishment of informal working groups. The Circle previously identified three topics of interest: Boards (board remuneration, self-evaluation, information portals); risk management; and Annual general meetings. The topics may be adjusted in light of the results of the Benchmark Questionnaire and related discussions. Defining the format for working groups' activities and expected outputs;
4. Medium-term objectives of the CC: expansion and sustainability of the Circle. The Discussion will cover strategy for expanding membership (possibly consider setting a timetable) and ensuring budgetary stability for future Circle activities.

17:45 – 18:00 Election of Chair and Vice Chairs of the Circle. Confirmation of the Steering Group Membership (consider possible expansion)

18:00-18:15 – Conclusion of the Companies Circle Annual Meeting

19:15- —Dinner with the Companies Circle members, CC co-ordinator and sponsoring organisations.
Location: The Helmsley Park Lane Hotel, NYC.

Launch of the Practical Guide 8th September 2009, New York City

10:00-12:00 –Preparations for Circle Member interventions at the PG Launch Event. Location: Weil Gotshal offices, 767 Fifth Avenue, New York.

12:00-13:30 – Lunch. Location:Weil Gotshal offices.

Proposed participants: Ira Millstein and 1-2 representatives of the Council of the Americas, Millstein Center for Corporate Governance and Performance, Companies Circle members, CC co-ordinator and sponsoring Organisations.

14:00-15:00 – Meeting the Press. Location Weil Gotshal offices.

Presentation of the Practical Guide to journalists.

16:00-16:30 – Registration to the Launch of the *Practical Guide to Corporate Governance: Experiences from the Latin American Companies Circle*. Location: Council of the Americas, 680 Park Avenue, New York, NY, 10021.

16:30-18:30 – Launch.

16:30- 16:45 – Welcoming remarks

Ragnhild Melzi, Senior Director Public Policy Program, Council of the Americas

Ira Millstein, Senior Associate Dean, Millstein Center for Corporate Governance and Performance

Atul Mehta, IFC's Director for Latin America and the Caribbean, on behalf of sponsoring Organizations (IFC, OECD, GCGF)

16:45- 17:05 – Book presentation

Companies Circle Co-ordinator: Sandra Guerra

Description: The presentation will briefly describe the project for developing the PG and the journey to better governance by Companies Circle members with particular emphasis on the results of the empirical analysis of good governance and some performance indicators, which shows that CG pays off during good as well as during turbulent times.

17:05- 17:35 – *The Latin American CG Business Case: Circle member experience.*

Moderator: Mike Lubrano (Cartica Capital)

Topic 1: Motivation

This will focus on the motivations underlying the decisions to implement governance changes (Chap. 1)

Topic 2: Substantive corporate governance improvements

This will focus on the practical implementation and execution of plans and best practice to improve governance mechanisms- the annual general meeting, the board and its committees, management—and the connections among them. (Chap 4)

Topic 3: Shareholders' engagement

It will focus on communication and information on the one hand and on shareholder involvement and feedback on the other.

Topic 4: Corporate governance implementation

This will focus on the specifics of implementing policies, practices and new structures, as well as monitoring results and ensuring that they are aligned with initial expectations (Chap. 6)

Description: Companies Circle members will respond the moderator's questions in this session.

17:35- 18:30 Open discussion

Moderator: Stephen Davis (Millstein Center for Corporate Governance and Performance)

Lead commentator: Patricia Kanashiro (Risk Metrics)

Description: This session is designed to kick start the discussion. The moderator and lead commentator will start this session with some thought-provoking questions on a couple of issues from the Practical Guide, the audience will then have the floor for questions or comments.

18:30- Cocktail Reception at Council of the Americas generously sponsored by CPFL, Ferreyros, Homex, Suzano and Ultrapar.