



3rd Meeting of the Eurasian Corporate Governance Roundtable

President Hotel “Kyivsky”
Kyiv, Ukraine
17-18 April 2002

*SHAREHOLDER RIGHTS, EQUITABLE TREATMENT
AND THE ROLE OF THE STATE*



Agenda

hosted by

Securities and Stock Market State Commission of Ukraine
State Property Fund of Ukraine
PFTS

with the support of

The Government of Japan



The Global
Corporate
Governance
Forum

DAY 1

8:30 - 9:00 **REGISTRATION**

9:00 - 10:30

OPENING SESSION

Opening addresses:

- **Mr. Olexander Shlapak**, *Minister of Economy and European Integration of Ukraine*
- **Mr. Larry Sharp**, *Private Enterprise Partnership, Central and Eastern Europe Department, IFC*

Welcome and Introductory remarks:

The OECD Corporate Governance Principles, Shareholder rights and implications for the State
Mr. Rainer Geiger, *Deputy Director, Directorate for Financial, Fiscal and Enterprise Affairs, OECD*

10:30-11:00 *Coffee break & Interviews with the Press*

11:00– 12:30

**SESSION I:
Shareholder Treatment and Access to capital**

Chairman: **Mr. Christopher Crowley**, *Mission Director, Mission for Ukraine, Belarus and Moldova, USAID*

Presentation: *Shareholder treatment and access to capital: the main issues in OECD countries.*
Mr. Robert Zafft, *Principal Administrator, OECD*

Presentation: *What are the trends for the Eurasian Stock Exchanges?*
Ms. Irina Zarya, *President PFTS, Ukraine*

Presentation: *Why Ukraine needs a new Joint Stock Company Law*
Ms Motria Onyschuk-Morozov, *IFC, Ukraine*

Discussant:

Mr. George Loladze, *President Georgian Stock Exchange*
Mr. Paul Backer, *Senior Legal Advisor, Pragma Corporation ,Kazakhstan*

General Discussion

12:30 – 14:00 *Lunch break*

14:00 – 16:00

**SESSION II:
The State as a Shareholder**

Chairman: **Ms. Iryna Zhadan, Deputy Head of the Stock Market Development Department, State Property Fund of Ukraine**

Introductory remarks: *on State Corporate Rights*

Presentation : *The State as a corporate governance principal*
Mr. Peter Lindell, Ministry of Industry, Sweden

Case study on UKrnafta
Mr. Andrey Bespyatov, analyst Dragon Capital, Ukraine

Panel discussion:
Mr. Yevhen Hryhorenko, Presidential Administration of Ukraine
Mr. D. Bailikhuu, Advisor of the State Property Committee, Mongolia

General Discussion

16:00 - 16:15 *Coffee break*

16:15 – 18:00

**SESSION III:
Shareholder Expression**

Chairman: **Mr. Oleg Mozgoviy, Chairman of SSMSC of Ukraine**

Presentation : *Shareholder Meetings and Voting Procedures*
Mr. Oleg Batyuk, Partner, Salans, Hetzfeld & Heilbron, Ukraine

Case study describing a typical shareholder meeting in Eurasia
Mr. Tolon Toichubaev, Corporate Technologies, Kyrgyz Republic

Presentation: *Shareholder registration problems and fraud*
Mr. Biriuk, Commissioner, SSMSC of Ukraine

Case study on notification problems and proxy issues
Ms. Vladislava Ryabota, IFC, Ukraine

General Discussion

19:00 *Cocktail at the Old Fortress Restaurant*

Welcome speeches:

- by the Ambassador of Japan
- by the Ambassador of the United States

DAY 2

9:00 – 11:00

**SESSION IV:
Minority Shareholder Protection
Part 1**

Chairman: **Ms Vicki Harris, Head of Private Sector Policy Department, DID, UK
Chairperson, Global Corporate Governance Steering Committee**

Presentation: *Protecting shareholders from abusive self dealing
Mr. Eddy Wymeersch, Prof. Of Law, University of Gent and Chairman, Belgium Banking and Finance Commission*

Case study on abusive self dealing and asset stripping
Mr. Vadim Kleiner, Deputy Chief Executive Officer, Hermitage Fund

Panel discussion:
*Mr. Edward Mouradian, Chairman of the Securities Commission, Armenia
Mr. Bakyt Kartanbaev, Corporate Development Centre, Kyrgyz Republic*

General Discussion

11:00 – 11:15 *Coffee break*

11:15 - 13:15

**SESSION IV:
Minority Shareholder Protection
Part 2**

Chairman: **Ms. Irina Zarya, President PFTS, Ukraine**

Presentation: *Preventing the manipulation of capital markets
Mr. Aril Seren, Vice-President, Istanbul Stock Exchange*

Case study: on share dilution
Ms Irina Paliashvili, Russian – Ukrainian Legal Group

Panel discussion:
*Mr. George Loladze, President Georgian Stock Exchange
Mr. Schvetsov, President of Depository MFS, Ukraine
Ms Nadejda Stanciu, National Securities Commission, Moldova*

General Discussion

13:15 – 14:30 *Lunch break*

14:30 – 16:30

**SESSION V :
Shareholder Awareness and Legal redress**

Chairman: **Judge Prytyka, Chairman, High Arbitrage Court, Ukraine**

Presentation : *Shareholder violation and procedures to seek legal redress*
Mr. Alexander Krakovsky, Ukraine Investment Advisors, USA

Presentation: *Improving shareholder awareness*
Mr. Oleksander Boiko, Financial Markets International

Panel discussants:

Mr. Hovhannes Manoukyan, Chairman of the Commercial Court, Armenia

*Mrs. Zaura S. Zhumabayeva, Head of the Securities Issue and Circulation Regulation Department,
National Bank of Kazakhstan*

Mr. Andrew Wilson, CIPE, Washington DC

General Discussion

16:30 – 17:45

CONCLUDING SESSION:

Chairman: **Mr. Rainer Geiger, Deputy Director, Directorate for Financial, Fiscal and Enterprise Affairs,OECD**

Summary of discussions
Mr. Masaaki Kaizuka, Principal Administrator, OECD

Presentation of the summary of the Georgian Corporate Governance Assessment (ROSC)
Mr. Warren Gorlick, Corporate Governance Unit, PSAS, World Bank, Washington DC

Regional corporate governance enforcement efforts
Mr. Hugh Haworth, USAID, Washington DC

Country Corporate Governance assessment: preliminary results
Mr. Hsianmin Chen, EBRD, London

The Eurasian Corporate Governance Progress Review and future works
Ms Elena Miteva, Administrator, OECD

CLOSING REMARKS