



**The Third Asian Roundtable on Corporate Governance**

***The Role of Boards and Stakeholders in Corporate Governance***

**FINAL AGENDA**

**Shangri-La Hotel, Singapore  
4-6 April 2001**

**In partnership with:**  
**The Government of Japan**  
**The Global Corporate Governance Forum**



**Hosted by:**



## Day 1 – Wednesday, 4 April 2001 - Morning Session

8:30 – 9:00

**Registration**

9:00 – 9:30

**Welcoming remarks**

- ◆ **Dr. Richard Hu**, Minister of Finance, Singapore
- ◆ **Mr. Seiichi Kondo**, Deputy Secretary General, OECD
- ◆ **Mr. Olivier Frémond**, Program Co-ordinator, Corporate Governance Unit, World Bank
- ◆ **Mr. Myoung-Ho Shin**, Vice-President, Asian Development Bank

9:30 – 10:30

**Theme I: Recent developments in corporate governance**

**Chairperson: Ms. Veronique Ingram**, General Manager, Corporate Governance and Accounting Policy Division, Australian Treasury

- ◆ What are the recent developments in corporate governance in Asia? **Mr. Jamie Allen**, Secretary General, Asian Corporate Governance Association Ltd, Hong Kong
  
- ◆ Discussant: **Mr. Zafer Achi**, Director, McKinsey, Indonesia

10:30 – 11:00

Coffee

11:00 – 12:30

**Theme II: The role of the board in the governance of the company**

**Chairperson:** Ms. Yeo Lian Sim, Deputy Managing Director, Monetary Authority of Singapore

- ◆ How important is the board in corporate governance in Asia? **Mr. Koh Boon Hwee**, Chairman, Singapore Telecommunications Ltd & Chairman, Committee on Corporate Governance
- ◆ What is the primary purpose of the board: Monitoring, adding value, gentlemen's club or nuisance? **Mr. Sumio Sano**, Corporate Executive Vice-President, Sony Corporation, Japan
- ◆ Discussants: **Mr. John Hall**, CEO, Australian Institute of Company Directors; **Ms. Carolyn Brancato**, Director, Global Corporate Governance Research Center of the Conference Board, United States

12:30 – 14:00

**Lunch hosted by the Singapore Institute of Directors (SID)**

Speaker: **Mr. Ira Millstein**, Senior Partner, Weil, Gotshal & Manges, LLP, and Chairman of the Global, Corporate Governance Forum's Private Sector Advisory Group, United States

**Day 1 – Wednesday, 4 April 2001 - Afternoon Session**

14:00 – 15:30

**Theme III: The role of stakeholders in corporate governance**

**Chairperson:** Mr. Masaru Yoshitomi, Dean, Asian Development Bank Institute, Japan

- ◆ How are stakeholder relationships reflected in the governance structures of Asian companies? **Mr. Juan Miguel Luz**, Professor, Asian Institute of Management, Philippines
- ◆ Discussants: **Mr. Taiji Okusu**, Vice-President UBS-Warburg, and Committee Secretariat, International Corporate Governance Network, Japan; **Ms. Christine Loh**, CEO, Civic Exchange, Hong Kong; **Ms. Anne Simpson**, Senior Specialist, Private Sector Development and Global Corporate Governance Forum, World Bank

15:30 – 16:00

**Tea**

16:00 – 17:30

**Theme IV: The duties and responsibilities of the board**

**Chairperson:** **Mr. Ahmad Md Nor**, Deputy President, Kuala Lumpur Stock Exchange, Malaysia

- ◆ What are the main duties of directors and how are they being defined and enforced? **Mr. Bernard Black**, Professor of Law, Stanford University, United States
- ◆ To whom is the board accountable: Controlling shareholders, minority shareholders or others? **Mr. Lim Choo Peng**, Chairman, Ossia International Ltd, Singapore
- ◆ Discussants: **Mr. Jesus Estanislao**, Chairman and CEO, Institute of Corporate Directors, Philippines

18:30 – 21:00

**Cocktail**

**Dinner hosted by the Singapore Exchange:** **Mr. Thomas Kloet**, CEO, Singapore Exchange

## Day 2 – Thursday, 5 April 2001 - Morning Session

9:00. – 10:30

### Theme V: Board structures

**Chairperson:** Mr. Gerald Sumida, General Counsel, Asian Development Bank

- ◆ How should boards be structured? What are the requirements for effective functioning of board committees in the Asian context? **Mr. Yuen Teen Mak**, Associate Professor, National University of Singapore, and Council Member, Singapore Institute of Directors
- ◆ What other practical steps can be taken to improve the monitoring and strategy setting functions of the board? **Mr. Charnchai Charuvastr**, President, Thai Institute of Directors
- ◆ Discussants: **Dato' Megat Najmuddin Megat Khas**, President, Malaysian Institute of Corporate Governance; **Mr. Hideki Kanda**, Professor of Law, University of Tokyo, Japan

10:30 – 11:00

### Coffee break

11:00. – 12:30

### Theme VI: The profile of directors

**Chairperson:** Mr. Olivier Frémond, Program Co-ordinator, Corporate Governance Unit, World Bank;

- ◆ What qualities should directors possess, and how do companies find competent directors? **Mr. Peter Dey**, Chairman, Morgan Stanley Canada Ltd., Canada
- ◆ Can directors in companies with concentrated ownership be effectively independent, and how can independence be made to work in the Asian context? **Mr. Jang Hasung**, Professor in Finance and Director, Centre for Finance and Banking Research, Korea
- ◆ Discussants: **Mr. Vincent Duhamel**, Principal and Chief Executive, State Street Global Advisor, Hong Kong; **Mr. Christopher Thomas**, Global Head, Board Consulting and Director Search Practice Group, Egon Zehnder International, Australia

12:30 – 14:00

### Lunch hosted by the Singapore Institute of Directors (SID)

Speaker: **Mr. Mark Mobius**, President, Templeton International, Singapore

## Day 2 – Thursday, 5 April 2001 - Afternoon Session

14:00 – 15:30

### **Theme VII: Strengthening boards: Enhancing skills and influence of board directors**

**Chairperson:** Mr. Gerald Sumida, General Counsel, Asian Development Bank

#### **Theme VII (a): The education and training of directors**

- ◆ Discussants: **Mr. Moses Cheng**, Chairman, Hong Kong Institute of Directors; **Mr. Chew Heng Ching**, President, Governing Council, Singapore Institute of Directors

#### **Theme VII (b): Influencing good corporate governance: The experience of two multilateral development banks**

- ◆ Discussants: **Mr. Prakash Vipul**, Country Manager, International Finance Corporation, Philippines; **Mr. Arvind Mathur**, Head, Capital Markets Unit, Private Sector Group, Asian Development Bank

15:30 – 16:00

Tea

16:00 – 17:00

### **Theme VIII: A practical view of improved stakeholder relationships**

**Chairperson:** Mr. Herwidayatmo, Chairman, Capital Market Supervisory Agency (BAPEPAM)

- ◆ What are the key ingredients for establishing and developing relationships with key stakeholders? **Mr. Kenneth Rushton**, Director, Institute of Business Ethics, United Kingdom
- ◆ A case study. **Mr. Stephen Davis**, President, Davis Global Advisor, Inc., United States
- ◆ Discussants: **Mr. Yoon Youngmo**, Director, International Affairs, Korean Confederation of Trade Unions

17:00 – 18:00

### **Conclusions and policy implications**

**Chairperson:** Mr. William Witherell, Director, Directorate for Financial, Fiscal and Enterprise Affairs, OECD

- ◆ Summary of discussions by Chairpersons
- ◆ Future work of the Roundtable

**Dinner hosted by the Singapore Exchange (SGX)**

**Day 3 – Friday, 6 April 2001 - Working Session (Restricted to invited core participants of the Asian Roundtable)**

8:30 – 9:00

**Registration**

9:00 - 12:30

**Discussion of the White Paper and future work**

**Moderator: Mr. William Witherell**, Director, Directorate for Financial, Fiscal and Enterprise Affairs, OECD

**Presenter: Mr. Simon Wong**, Counsel, Corporate Affairs Division, DAFPE, OECD

12:30 – 14:00

Lunch hosted by the Monetary Authority of Singapore

**End of Roundtable**

**NOTE: Saturday, 7 April 2001: APEC meeting on corporate governance (contact APEC meeting organisers for further information)**