

ORGANISATION DE COOPÉRATION ET DE DÉVELOPPEMENT ÉCONOMIQUES



ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT

in co-operation with

The World Bank and the International Finance Corporation

The United States Agency for International Development

**THE
EURASIAN ROUNDTABLE
ON CORPORATE GOVERNANCE**

Hotel President

Kyiv, Ukraine 19-20 October 2000

Agenda

hosted by

The Cabinet of Ministers of Ukraine

with the support of

The Government of Japan

The Canadian International Development Agency

The OECD-WB Global Corporate Governance Forum

FIRST EURASIAN ROUNDTABLE ON CORPORATE GOVERNANCE

Day 1: Thursday October 19, 2000

Registration

8:30 – 9:00

Opening session

9:00 – 9:30

- **Opening words by Ukrainian host**

Mr. Yurii Yekhanurov, First Vice Prime Minister of Ukraine, Cabinet of Ministers of Ukraine

- **Opening words by OECD**

Mr. Seiichi Kondo, Deputy Secretary-General, OECD

- **Opening words by the World Bank group**

Mr. Edward Nassim, Director Central and Eastern Europe, IFC

Corporate Governance: The Issues and Policy Implications

Session 1: Corporate Governance and its relevance to transition countries

9:30 – 11:00

Chairperson: *Mr. Ihor Shumylo, Deputy Minister of Economy of Ukraine, Cabinet of Ministers of Ukraine*

Part 1: Corporate Governance from a policy perspective

Presentation:

- The OECD Corporate Governance Principles, their relevance to transition countries

Mr. Stilpon Nestor, Head of Corporate Affairs Division, OECD

- Creating a favourable environment for corporate development

Mr. James Watson, USAID Mission for Ukraine, Belarus and Moldova

Discussants:

Mr. Yevhen Hryhorenko, Presidential Administration of Ukraine

Mr. Azamat Joldasbekov, Chairman, National Securities Commission, Kazakhstan

Mr. Dmitry Vassiliev, Investors Protection Association, Russia

General Discussion

Coffee break

11:00 – 11:30

Part 2: Corporate Governance from a private sector perspective

11:30 – 12:45

Panel discussion:

Mr. Ivan Kompan, Director, Wood & Company, Ukraine

Mr. Tolon Toichubaev, Chairman, Corporate Technologies Centre, Kyrgyzstan

Mr. Joseph Lemire, CEO, Gala Radio Gala net Group, Ukraine

General Discussion

Lunch Break and Press Conference

12:45 – 14:15

Corporate governance: the Eurasian landscape

Session 2: Corporate ownership: structures and environment

14:15 – 16:00

Chairperson: *Mr. Gregory Jedrzejczak, Chief of Mission, World Bank, Ukraine*

Panel 1: Corporate ownership structures

Presentations:

- Corporate ownership and control structures in Ukraine
Mr. Konstantyn Shkurupii, Ukrainian Institute for Reforms
- Corporate ownership and control structures in Moldova
Ms Corina Bodi, IBTCI, Moldova
- Corporate ownership and control structures in Georgia
Mr. George Loladze, Georgian Stock Exchange
- Corporate ownership and control structures in Kyrgyzstan
Mr. Bakyt Kartanbaev, Corporate Development Center, Kyrgyzstan
- Corporate ownership and control structures in Kazakhstan
Mr. Dauren Yerdebay, Ministry of Economy, Kazakhstan

Commentator:

Mr. Takahiro Yasui, OECD

General Discussion

Coffee break

16:00 – 16:30

Panel 2: Particularities of the Eurasian corporate environment

16:30 – 18:00

Issues for discussion:

- Weak financial discipline and corporate governance behaviour
- The Soviet heritage and corporate restructuring

Panel discussants:

Mr. Ihor Burakovsky, East West Institute, Kiev Centre

Mr. Georghe Efros, Agency for Restructuring and Enterprise Assistance, Moldova

Mr. Borys Popov, Poltavaoblenergo, Ukraine

Ms. Natalia Vrabie, Chairman, Agroindbank S.A., Moldova

Commentator:

Mr. Vladimir-Goran Kreacic, World Bank, Ukraine

General Discussion

Cocktail

18:30 – 20:30

Day 2: Friday October 20 / 2000

Corporate governance: the Eurasian framework

Session 3 Shareholder rights and investor confidence

9:00 – 11:00

Chairperson: *Mr. Alexei Romashko, Deputy Head, State Securities and Stock Market Commission of Ukraine*

Presentations:

- The protection and equitable treatment of shareholders
Mr. Hugh Patton, FMI, Ukraine
- The State as a shareholder
Ms. Svitlana Ledomska, Deputy Head of the State Property Fund of Ukraine

Discussant:

Mr. Serhiy Moskvyn, People's Deputy, Head of the Subcommittee on Economic Policy, Parliament Ukraine
Mr. Oleksandr Boyko, former Securities Commissioner, FMI, Ukraine
Ms. Diana Smakhtina, Director, SigmaBleyzer, Ukraine

General Discussion

Coffee break

11:00 – 11:30

Session 4: Transparency and disclosure

11:30 – 13:30

Chairperson: *Mr. Bruno Cornelio, Division Chief Financial Markets, USAID, Washington DC*

Presentation:

- Transparency and disclosure: the stepping stone to good corporate governance
Ms. Mary Dolson, PricewaterhouseCoopers, UK
- Progress in auditing and accounting practices in Eurasia
Ms. Alla Savchenko, President of International Regional Federation of Accountants and Auditors Eurasia

Discussant:

Mr. Uran Abdynasyrov, Chairman, National Commission on Securities Markets, Kyrgyzstan
Mr. Donald Beskine, ICAR, Russia
Ms. Iryna Zaria, President, PFTS, Ukraine

General Discussion

Lunch break

13:30 – 14:45

Session 5: Responsibilities of the boards and the role of stakeholders

14:45 – 16:45

Chairperson: *Ms. Nadia Senyk, Senior Lawyer/Corporate Governance, IFC*

Presentations:

- Role of the board and aligning the interest of shareholders, management and employees
Mr. Petro Morgos, UEPLAC
- Stakeholders: long term corporate governance partners
Mr. Olivier Fremond, Head of the Corporate Governance Department, World Bank

Discussants:

Mr. Alexander Krakovsky, Prime Capital Securities, Ukraine
Mr. Oleksii Dubiley, Odesacabel, Ukraine
Mr. Krzysztof Lis, Supervisory Board of the Warsaw Stock Exchange, Poland

General Discussion

Coffee break

16:45 – 17:00

Shaping the future of corporate governance in Eurasia

Concluding session

17:00 – 17:45

Chairperson: *Mr. Seiichi Kondo, Deputy Secretary-General, OECD*

- Summary of discussions
Day one: Mr. Hugh Haworth, USAID
Day two: Ms. Olena Wynnycky, IFC
- Issues for further discussions and priorities of future work in the area of Corporate Governance within the Eurasian Roundtable
Ms. Marie-Laurence Guy, OECD

End of the Meeting