

Words to Action: The Next Regional Corporate Governance Challenge

6th Annual Regional Corporate Governance Conference

31 October – 1 November 2011

Dubai, UAE



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Dubai, United Arab Emirates

Monday, 31 October

- 8:00 – 8:30 Registration
- 8.30 – 9:30 **Keynote Address**
H.E. Eng. Sultan bin Saeed Al Mansoori, Minister of Economy, United Arab Emirates
- Welcome Remarks**
Dr. Grant Kirkpatrick, Deputy Head, Corporate Affairs Division, OECD
- Dr. Nasser Saidi**, Executive Director, Hawkamah Institute
- Mr. Osman Sultan**, CEO, Du
- 9:30 – 11.00 **Corporate Governance Developments: What's New?**
- Key topics:** Empowering shareowners, investor activism, women on boards, ESG developments, state of corporate reporting, dealing with concentrated ownership structures in the region, linkages between MENA and other emerging/developed markets
- Chair**
Dr. Grant Kirkpatrick, Deputy Head, Corporate Affairs Division, OECD
- Panellists**
- Emerging market developments*
Mr. Philip Armstrong, Head, Global Corporate Governance Forum
- EU Green Paper and other governance developments*
Dr. Godelieve Quisthoudt-Rowohl, Member of the European Parliament (tbc)
- US governance regulations and impact to region*
Mr. Joe Tortorici, Partner, Weil Gotshal (tbc)
- Governance regulations and push for board effectiveness*
Ms. Vanessa Jones, Director of Policy, Institute of Chartered Accountants for England and Wales

Reference materials:
OECD, Second Wave of CG in the MENA Region

11:00-11.15

Coffee Break

11:15 – 12:30

Supervision: How To Enforce without Forcing?

Key topics: effective awareness raising, enforcement actions, powers available to supervisors, supervision of unlisted firms, reporting requirements

Chair

Mr. Paul Koster, CEO, Dubai Financial Services Authority

Panellists

Off-shore regulator's perspective

Mr. George Pickering, Managing Director, Policy Enforcement and Risk, Qatar Financial Centre Regulatory Authority

Central bank's perspective

Mr. Raed Charafeddine, First Vice Governor, Central Bank of Lebanon

Capital market authority's perspectives

H.E. Yahya Al Jabri, Executive President, Capital Market Authority Oman (tbc)

Mr. Bekir Safak, Deputy Chairman, Capital Markets Board of Turkey; Member of the Bureau, OECD Corporate Governance Committee (tbc)

Reference materials:

International Centre for Financial Regulation: Corporate Governance in Emerging Markets

12:30 – 1:30

Lunch

1:30 – 3:00

Board Capacity: How Independent are the Independent Directors?

Key topics: CEO nomination, election and replacement of board members, independent director selection, role of independent directors in board committees, board assessment

Chair

Mr. Leonardo Peklar, Consultant, Mudara; International Chairman's Forum

Panellists

Family advisor's perspective

Dr. Abdellatif Khemakhem, Advisor, Saudi bin Laden Group

Listed company's perspective

H.H. Sheikh Ahmed Bin Saeed Al Maktoum, Chairman, Emirates Airlines (tbc)

Regulator's perspective

H.E. Mohammed bin Sulaiman al Jasser, Governor, Saudi Arabia Monetary Authority (tbc)

Non-executive director's perspective

Dr. Abdullah Al Abdulgader, Founding Executive Director, GCC BDI (tbc)

Reference materials:

GCC BDI Report on GCC Boards

OECD Report on Board Practices: Incentives and Governing Risks

McKinsey Report: Governance Since the Economic Crisis (Global)

Bridging Board Gaps: Report on the Study Group of Corporate Boards (US)

3.00 – 4:30

Institutional Investors: Are They Willing and Capable to Make a Difference?

Key topics: role of sovereign wealth funds, role of institutional investors in cg, reporting by institutional investors, attracting foreign institutional capital

Chair

Mr. Phil Armstrong, Head, Global Corporate Governance Forum

Panellists

Investment advisors' perspectives

Ms. May Nasrallah, Partner, De Novo

Mr. Paul Reynolds, Chairman, Middle East Investor Relations Society; Senior Partner, Rothschild's Middle East

Sovereign wealth fund's perspectives

Mr. John Knight, COO, Bahrain Mumtalakat

Mr. Hassan Al-Nabhani, CEO, Oman Investment Fund (tbc)

Bank's perspective

Dr. Charbel Cordahi, Head of Investor Relations, Al Khaliji Bank

Reference materials:

OECD Study on the Role of Institutional Investors

IFC Study on Sustainable Investing

4:30 – 5:30

Risk Management: What Kind of Measures for What Risks?

Key topics: setting risk appetite, the role of a Chief Risk Officer, related party transactions and boards, role of boards in monitoring compliance, internal controls and risk management

Chair

Steve Fowler, CEO, Institute for Risk Management

Panellists

Industry association's perspective

Mr. Jeffrey Thomson, CEO of Institute for Management Accountants

Internal audit perspective

Mr. Avinash Totade, Head of Internal Audit, Dubal

Company perspective

Mr. John Williams, Chief Risk Officer, Bank of Sharjah

Regulator's perspective

H.E. Dr. Sinan Al Shabibi, Governor, Central Bank of Iraq

Reference materials:

Institute of Risk Management: Consultation Paper on Risk Appetite and Risk Tolerance

Marsh Report: Governance and the Boardroom Agenda

1 November, Tuesday

9:30 – 10:45

Arab Spring: What Impact on Corporate Governance?

Key topics: anti-corruption and corporate governance, role of anti-corruption agencies, expectations of CSR, ownership disclosure, shareholder and stakeholder engagement

Chair

H. H. Sheikh Sultan bin Saud al Qassimi, Dubai School of Government

Panellists

CEO's perspectives

Mr. Fadi Ghandour, CEO, Aramex

Advisor's perspective

Dr. Abellatif Khemakhem, Advisor, Saudi Bin Laden Group and a Tunisian business leader

NGO's perspective

Dr. Hisham Awartani, Executive Director, Palestine Corporate Governance Institute

Mr. Majdi Hassen, Director, Institute Arabe des Chefs D'entreprises, Tunisia

Reference materials:

Dr. Saidi, Article in ICGN Annual Report

10:45 – 11:00

Coffee Break

11:00 – 12:30

State Owned Enterprises: What Role for the State as an Owner after the Arab Spring?

Key topics: accountability of the state, state ownership frameworks, the role of state audit institutions, transparency and disclosure of SOEs, SOE corporate governance codes

Chair

Dr. Nasser Saidi, Executive Director, Hawkamah

Panellists

Perspectives from state audit institutions

Mr. Samih Youssef, Executive Director, Financial Audit & Professional Regulation, Abu Dhabi Accountability Authority (tbc)

Mr. Abdulrahman Al Harthy, Director General, Oman State Audit Institution (tbc)

Representative, DP World/Dubai World Central (tbc)

State's perspective

Ms. Amina Benjelloun, Head of Mission, Ministry of Economic and General Affairs, Morocco (tbc)

Reference materials:

Regional publication on CG of SOEs (pre-publication version)

12:30 – 1:30

Lunch

1:30 – 3:00

Corporate Governance Research in the Region: What's the Value of Good Governance?

Key topics: long-term shareholder value creation, dealing with concentrated ownership, benefits of transparency and disclosure, remuneration and company performance, Islamic finance and corporate governance

Chair

Dr. Grant Kirkpatrick, Deputy Head, Corporate Affairs Division, OECD

Panellists

Dr. Neil Jones, Dean, INSEAD, Abu Dhabi Campus

Dr. Assem Saffieddine, Rami Makhzoumi Chair on Corporate Governance, American University of Beirut

Dr. Rob Melville, Professor, Cass Business School

Dr. Mohamed Belkhir, Asst. Professor of Finance, UAE University

Reference Materials:

Hawkamah Policy Brief on Islamic Financial Institutions

3:00 – 4:30

Good governance: How to Create the Right Incentives?

Key topics: listing requirements and second-tier markets, listing family owned enterprises, voluntary vs comply-or-explain codes, regulatory impact analysis

Chair

Ms. Alissa Amico (Koldertsova), Manager, Middle East and North Africa, Corporate Affairs Division, OECD

Panellists

International organisation's perspective

Mr. Chris Razook, Program Manager, International Finance Corporation (IFC)

Capital market's perspective

Dr. Shahira Abdel Shahid, Advisor, Chairman, Egyptian Stock Exchange

SME's perspective

Mr. Alexandar Williams, Director, Dubai SMEs

Regional perspective

Mr. Yasser Akkaoui, Vice Chairman, Lebanese Institute of Directors; Chairman, Capital Concept

Governmental perspective

H.E. Hameed Youssef Rahma, Ministry of Commerce, Bahrain

Reference materials:

OECD Report on the Role of MENA Stock Exchanges in CG

4:30 – 5:00

Concluding Remarks and Conference Declaration

Dr. Nasser Saidi, Executive Director, Hawkamah Institute

Dr. Grant Kirkpatrick, Deputy Head, Corporate Affairs Division, OECD