OECD EXPERTS FORUM ON CORPORATE GOVERNANCE IN INDONESIA

The Role of Institutional Investors in Corporate Governance

AGENDA

20 July 2017
Hotel Borobodur Jakarta, Indonesia

In partnership with the Government of Japan
Background information

In 2011, Indonesia and the OECD launched, with the financial support of the Government of Japan, a bilateral dialogue to deepen policy discussions between the OECD and key decision-makers in Indonesia. The Financial Services Authority of Indonesia (OJK) is the main partner, with the Indonesia Stock Exchange and professional associations also participating. The first phase of this dialogue focused on enhancing disclosure of beneficial ownership and control as part of overall efforts to improve corporate governance standards and practices in Indonesia. In 2012, Indonesia became one of four jurisdictions to participate in the OECD Corporate Governance Committee’s Peer Review on Board Member Nomination and Election. The second phase of the dialogue concentrated on the issue of transparent and fair rules governing market discipline, specifically back-door listings, and a third phase focused on the corporate governance of financial conglomerates at a time when new rules regarding financial groups were being introduced.

The objective of this year’s Experts Forum is to better understand how to facilitate the roles of institutional investors in promoting the sound corporate governance of the firms in which they invest. As such the meeting will provide a platform to discuss: (i) the concept of concept of stewardship, and how this is applied differently across OECD and Asian jurisdictions, (ii) the various business models of institutional investors and the tendency or ability of each of these to engage with investee firms, (iii) the experiences of OECD and Asian jurisdictions with stewardship codes, and (iv) the effect of institutional investor engagement and stewardship practices on market development in OECD and Asian jurisdictions. A background paper will serve as a reference for the meeting.

Date, time and venue


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Draft agenda

8:00 – 8:30  Registration and Morning Coffee

8:30 – 9:00  Welcoming Remarks

- Mr. Massimo Geloso Grosso, Head of Jakarta Office, OECD

9:00 – 10:30  Session 1: Institutional investor engagement globally – Diversity of business models and incentives

Moderator  Ms. Fianna Jurdant, Senior Policy Analyst, Corporate Affairs Division, OECD

Panellists  
- Mr. Erik Vermeulen, Professor, Business & Financial Law, Tilburg University, Netherlands
- Mr. Ken Hokugo, Director, Head of Corporate Governance, Pension Fund Association, Japan
- Ms. YK Park, APAC Head, Global Responsible Investment & Governance, APG Asset Management Asia
- Mr. Amit Tandon, Managing Director, Institutional Investor Advisory Services, India

Open discussion
10:30 – 12:00  **Session 2: Stewardship codes – experiences from around the world**

Moderator  Mr. Austin Tyler, Policy Analyst, Corporate Affairs Division, OECD

Panellists  
- Mr. Christopher Hodge, Chair, Global Stewardship Codes Network, International Corporate Governance Network
- Mr. Sadayuki Horie, Senior Researcher, Nomura Research Institute
- Ms. Pru Bennett, Director, Head of Investment Stewardship, BlackRock, Asia-Pacific
- Ms. Nadia Zainuddin, Assistant General Manager, Securities Commission, Malaysia

Open discussion

12:00 – 13:00  Lunch break

13:00 – 14:30  **Session 3: The policy framework for institutional investor engagement in Indonesia**

Moderator  Ms. Emmy Labovitch, Senior Policy Analyst, Financial Affairs Division, OECD

Panellists  
- Mr. Made Tirthayatra, Deputy Director of Investment Management, Indonesian Financial Services Authority (OJK)
- Ms. Claudia Lauw, Country Leader, Deloitte Indonesia
- Mr. Chris Razook, Corporate Governance Lead for East Asia Pacific, International Finance Corporation
- Mr. Sidharta Utama, Member of the Board of Trustees, Indonesian Institute for Corporate Directorship

Open discussion

14:30 – 14:45  Coffee break
14:45 – 16:15 *Workshop: Perspectives on stewardship and investor duties*

**Moderator:** Ms. Emmy Labovitch, Senior Policy Analyst, Financial Affairs Division, OECD

**Panellists:**
- Ms. Vivian Secakusuma, CEO, BNP Paribas Investment Partners, Indonesia
- Mr. Legowo Kusumonegoro, CEO, PT Manulife Asset Management Indonesia
- Mr. Florian Vernaz, Sustainability Advisor

**Open discussion**

16:15 – 16:30 *Closing Remarks*

- Mr. Nur Sigit Warsidi, Director Accounting Standard and Corporate Governance of Capital Market, OJK
- Ms. Fianna Jurdant, Senior Policy Analyst, Corporate Affairs Division, OECD