

A decorative illustration of several bamboo stalks with green leaves, positioned on the left side of the slide.

Kenji Hoki, Outreach Advisor, Corporate Affairs Division

Session 4: Break out session on “Corporate governance in Asia – ten years from now?”

A large banner with a green and white diagonal striped background on the left and a map of Asia on the right. The text 'Asian Roundtable on Corporate Governance 10-year Anniversary' is written in white serif font on the left side.

Asian Roundtable
on Corporate Governance
10-year Anniversary

9-10 September 2009 - Manila, Philippines



Corporate Governance in Asia - 10 years from now?

**Manila, Philippines
9 September 2009**

**Kenji Hoki
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The views expressed in this presentation are those of the author and do not necessarily represent the opinions of the OECD or its Member countries

White Paper on Corporate Governance in Asia*

- In 2003 Asian Roundtable issued the White Paper, identify key areas for improvement and guidance on how to improve corporate governance practices in Asia.
- Using OECD Principles of Corporate Governance, The White Paper set out six priorities together with 36 recommendations for reform to be considered and implemented by Asian decision-makers.

* The full text of the White Paper can be obtained from our website:
<http://www.oecd.org/dataoecd/48/55/25778905.pdf>

The Six Priorities of the 2003 White Paper

1. Awareness Raising
2. Implementation and Enforcement of Laws and Regulations
3. Convergence with International Standards for Accounting, Audit and Non-Financial Disclosure
4. Function of Boards of Directors
5. Protection of Non-Controlling Shareholders
6. Corporate Governance of Banks

Outline of past Asian Roundtable meetings (1)

1999 Seoul

- Ownership and Financing of Industry
- CG in Asia & the Asian Financial Crisis
- Ensuring equitable treatment of shareholders & stakeholders
- Importance of transparency & disclosure
- Impact of corporate restructuring effort on CG

2000 Hong Kong

- Recent developments in CG and disclosure
- Board & its role in overseeing disclosure
- Accounting & audit
- Non-financial disclosure
- Discussion on disclosure perspectives
- Future work: White Paper

2001 Singapore

- Recent development in CG
- Role of board & stakeholders in CG
- Duties & responsibilities of the board
- Strengthening boards
- View of improved stakeholder relationships
- Discussion on White Paper

2002 Mumbai

- Regional developments
- Promoting shareholder participation
- Preventing insider abuse
- Enforcing shareholder rights
- Discussion on White Paper

2003 Kuala Lumpur

- CG development in Malaysia
- White Paper drafting session
- Assessment of the OECD Principles of CG

Outline of past Asian Roundtable meetings (2)

2004 Seoul

- Quality of regulatory framework
- Supervision & regulatory enforcement
- Judicial enforcement
- Ensuring judicial infrastructure
- Discussion on Implementation Paper

2005 Bali

- CG of banks
- Stock-take of developments in CG in Asia
- A boardroom guide to OECD Principles
- Guidelines & task force on CG of SOE
- Reporting on related activities

2006 Bangkok

- Implementation and Enforcement of CG Rules
- Ten Boardroom Challenges; A Boardroom Guide
- Independent non-executive director

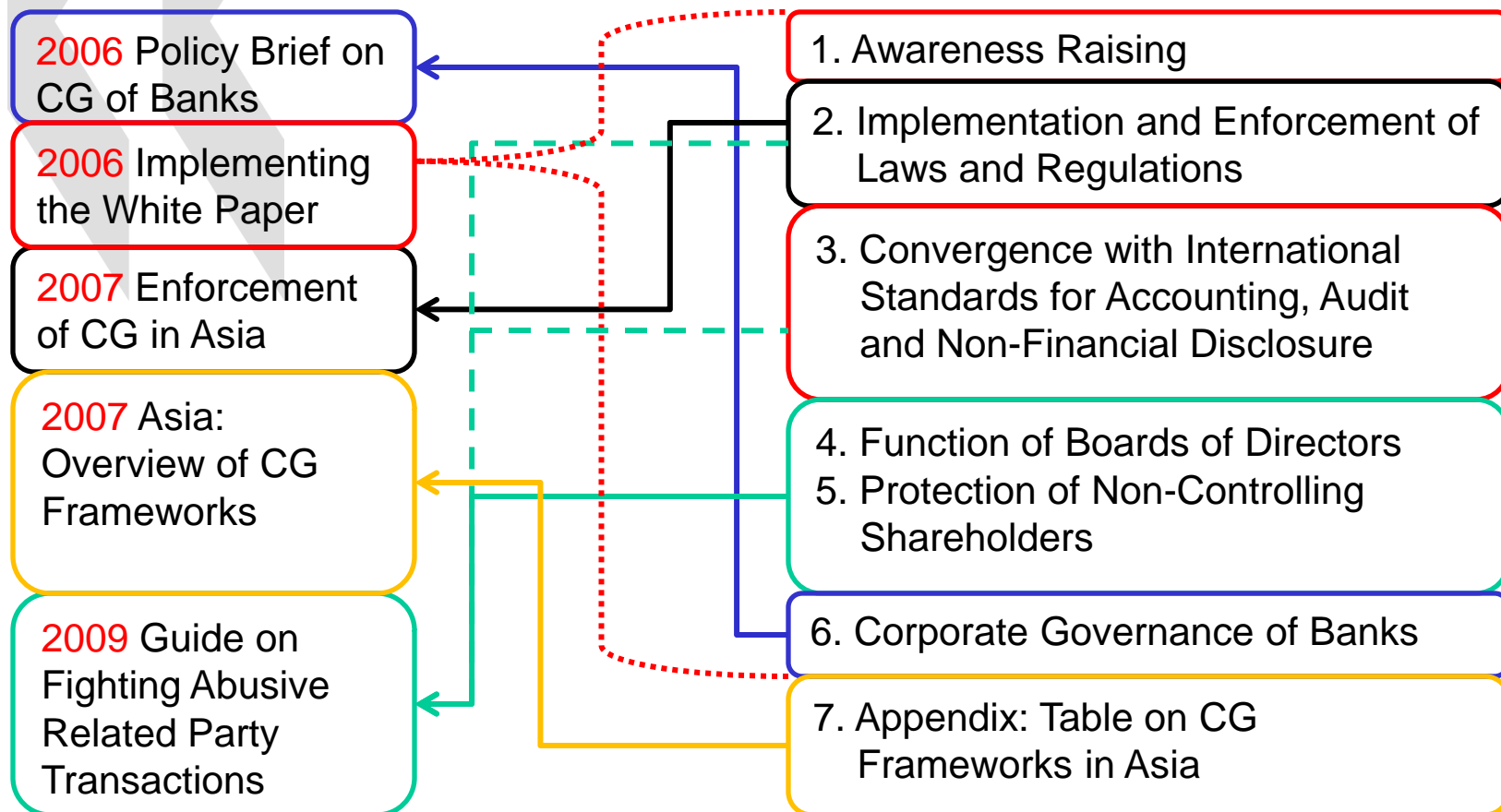
2007 Singapore

- 10 years since Asian crisis
- Singapore current reforms
- Moving away from box-ticking; OECD Methodology
- Shareholder activism and proxy voting
- Break out session on RPTs

2008 Hong Kong

- CG in HK “Beyond Box Ticking”
- CG “Myth Busters”
- Break out session on RPTs
- RPTs: disclosure, board/shareholder approval etc
- Implementing Principles

Following up the White Paper



Basis for guiding work over the next decade

- Five Background Papers
- Your inputs from Breakout session
- Discussions in Summary session of breakout session
- Other comments from the Roundtable discussion



Planned milestones

- Summary/Issues Paper of 2009 Asian Roundtable
- In-depth Discussion in 2010 Asian Roundtable
- Task Force on Updated White Paper
- Drafting session or Launch in 2011 Asian Roundtable



THANK YOU!

Please feel free to consult our website

www.oecd.org

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