



ASIAN BASED. GLOBAL REACH

# 4<sup>th</sup> Annual CORPORATE GOVERNANCE SUMMIT KUALA LUMPUR 2012

**“Bringing Asia onto The Board”**

5TH-6TH MARCH 2012 - ROYALE CHULAN HOTEL KUALA LUMPUR

## Overview

Four years on, recovery has been anaemic and painful in the West after the 2008 financial crisis rocked every aspect of investment. Now with Europe's growing debt crisis many EU countries are worried of falling in the footsteps of Greece while the rest of the world hopes that the epidemic stays contained within continental shores.

As a result, regulatory bodies are stepping up their demands for greater governance reform and transparency which can completely alter the competitive landscape and dynamics of the industries affected. One such action, European Commissioner Michel Barnier's proposed Audit Reform that was published at the end of November 2011, has attracted significant attention, as it looks to prohibit auditors of PLC's from providing services other than the statutory audit to the relevant corporation.

Such a proposition would constitute a severe limitation on the growth of accountancy's firms "non-audit services". Following the proposal, large PLC's, would be required to appoint a second non-major audit firm to undertake the annual audit (a non-major audit firm" being defined as one with less than 15% of audit fees from large PLC's in the relevant EC member state). The clear intention is to support such **“second-tier” audit firms** to break the glass ceiling which is perceived to exist in relation to the Big Four, audit firms. **Is this regulatory intervention in the audit market justified?**

Whilst growth in advanced economies is expected to reach only 2.5 percent at the end of 2011, emerging and developed economies are projected to expand by 6.5 percent. China and India will lead the way, growing by 9.5 percent and 8 percent, respectively. Vietnam is projected to grow by 6.3 percent, Indonesia by 6.2 percent, and Malaysia by 5.5 percent. With these predictions, it is not surprising that now **all eyes are on Asia.**

HOW WILL CORPORATE ASIA DO THINGS DIFFERENTLY TO MAINTAIN INVESTORS' TRUST AND KEEP THE GLOBAL ECONOMY MOVING TAKING INTO ACCOUNT THE FOLLOWING:-

### **a) Shareholder Activism**

A growing trend which cannot be ignored is shareholder activism which is taking the lead for more socially responsible investment practices. By means of media or mobilising public opinion, shareholders are practicing more active engagement with the relevant parties (the board and management, and other shareholders and stakeholders) to pressure company executives and bring about changes in a company's policies and actions. But how does this apply to institutional shareholders in line with the Securities Commission's (SC) Corporate Governance Blueprint 2011, issued in July which recommends the formulation of a stewardship code for institutional investors for more responsible ownership through high standards of transparency?

### **b) The embracing of 30% women on board policy recently passed by the Malaysian Cabinet.**

Lord Davis of Abersoch, former CEO of Standard Chartered Bank, speaking to the Guardian recently, criticised those companies that had refused to appoint any women in the period since his report that was released in June 2011. "The female workforce has increased by more than 30% in the last 25 years to 50% of the workforce, so the state of UK boards is terrible. It's just not acceptable and not reflective of today's society. I believe business leaders realise this is about good business. Diverse teams perform better," he said.

### **c) Corporate Governance (CG) Scorecard for ASEAN Public Listed Companies**

The ASEAN CG Scorecard and Corporate Governance ranking are two new initiatives under the ASEAN Capital Markets Forum which aims to improve CG in the region. The first quarter of 2012 will be its pilot period, where the scorecard will be used to assess and rank 30 PLCs from the participating ASEAN – Malaysia, Indonesia, Singapore, Thailand, Philippines and Vietnam.

Thus, this 2-day Roundtable cum Summit brings together experts, practitioners and researchers locally and international in a collaborative environment to present and discuss the advantages and challenges in the corporate governance. Topics that will be covered on this entire 2 days are on **Women on Board, Listing Requirements, How will Corporate Asia Sustain in the rise of current economic recession, shareholder activism – code of institutional investors, the whistleblower act revisited, the Breaking UP of the Big Four Audit firms and the ASEAN Corporate Governance Scorecard.**

# Who Should Attend?

Senior Management  
Board of Directors  
Chairman/ Chairperson  
Vice Presidents  
Chief Executive Officer  
Managing Directors  
Executive Directors  
Deputy Directors  
Heads of Division/Department  
Chief Internal Auditors  
Certified Fraud Examiners  
(auditors and forensic investigators)  
Audit Committee Members  
SOX Managers  
Compliance Managers  
Auditors  
Heads of Corporate Audit  
Quality Management  
External Auditors  
Risk Managers  
Investigations  
Heads of Fraud Control  
Heads of Internal Control  
Heads of Corporate Governance  
Financial Controllers  
Financial Directors  
Chief Financial Officers  
In house legal counsel  
General Counsel  
Commercial Lawyers  
Legal Assistants  
Chief Legal Officers  
Tax professionals  
PR Consultants  
Business Consultants  
Actuary (Insurance Companies)

# Targetted industries for Corporate Governance

Public Listed Companies  
Government Linked Companies  
Insurance Companies  
Financial Institutions  
Government Agencies  
Public & Private Agencies  
Audit & Taxation Firms  
Accounting Firms  
Public Relations Agencies/Business Consulting Firms  
Legal Practitioners/ Law Firms  
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