

Towards Sound Corporate Governance and Sustainable Growth:

Strengthening the Role of Companies in Society

**Armani Hotel Ballroom, Burj Khalifa
25^h April 2019**

HH Sheikh Mohamed bin Rashid Al Maktoum, the Prime Minister of the United Arab Emirates (UAE) and Ruler of Dubai, laid out a series of principles for governance that reaffirm the UAE's commitment to growth. He mentioned that "Dubai's growth is driven by three factors: a credible, resilient and excellent government; an active, fair and open private sector; and public and government-owned flagship companies that compete globally and generate income for the government, jobs for its citizens and assets for future generation." This year's annual conference will explore how good corporate governance practices enable the government, the private sector, and government-owned enterprises to support sustainable economic growth in the face of rapid change and growing economic pressures.

What makes the region unique (or similar) with other markets as they deal with companies with similar corporate structures? How can regional organizations adopt good international practices given all the structural, institutional and cultural challenges? How can decision-makers strike the right balance that will elevate good governance practices beyond mere compliance, and ensure that good governance actually adds value?

9:00 – 9:45am Opening Session: Keynote Addresses and Opening Statements

The opening session will set the tone of the conference highlighting the perspectives of government and the private sector on the region's evolving governance priorities.

Speakers:

HE Hamad Buamim, Chairman, Hawkamah Institute for Corporate Governance

Simon Osborne, Chief Executive, ICSA: The Governance Institute

HE Saeed Al Tayer, Chairman and CEO, Dubai Electricity and Water Authority (UAE)

9:45 – 11:00 Agility and Corporate Direction

Building on Hawkamah's 2018 conference focusing on the impact of technological advancements and disruptive forces in the business, economic and financial landscape, this panel discussion will focus on the governance and practical implications of these trends to boards and organizations. What are the regulatory, (cyber) security and other risks that can potentially come out of these trends? How should companies be agile in laying themselves on the right direction?

Moderator: **Prof. Stephen Davis**, Associate Director, Harvard University Law School Programs; Hawkamah International Advisory Council

Panelists:

Dr. Obaid al Zaabi, CEO, Securities and Commodities Authority (UAE)

Bryan Stirewalt, CEO, Dubai Financial Service Authority
HE Sheikh Hussein al Banawi, Chairman, The Industrial Group (KSA)
Vanessa Eastham Fisk, Independent Non-Executive Director (Bahrain, UAE)

11:00 – 11:15 Coffee Break

11:15 - 12:30 **Balancing Conflicting Stakeholder Interests: Governance of State Owned Enterprises**
Governments of the MENA region are responding to various pressures through privatization and initiatives for more private sector engagement. This raises concerns over status and governance of state owned enterprises (SOEs as well as large non-listed companies. What mechanisms exist for the state to ensure better governance of its companies, and ensure a level playing field with the private sector? The subsidiary governance of many state-owned enterprises have also raised a need to address the role of holding companies on their subsidiaries; what are the good governance practices that enables holding companies to balance stakeholder interests? How can government-owned companies help strengthen the country's and region's competitiveness, and bolster economic development?

Moderator: **Prof. Yuen Teen Mak**, Associate Professor, National University of Singapore; Hawkamah Advisory Board Member

Panelists:

Fiana Jurdant, Project Manager, OECD-MENA Working Group on Corporate Governance

Peter Swabey, Policy Research Director, ICSA: The Governance Institute

Hamid Sultan Al Busaidi, Executive Director, Oman Centre for Governance and Sustainability (OCGS)

Suha Karzoon, CFO, Bahrain Mumtalakat

12:30 – 1:45 **Attracting and Sustaining Capital: Opportunities for Growth for Non-Listed Companies**
As more and more regional companies enter the international stage, there has been a strategic push to diversify and access various sources of capital. But accessing international sources of capital requires for the company to transform its usual way of doing business to make room for a broader—and sometimes more international—stakeholder base. This session focuses on how companies and/or their subsidiaries prepare their governance as they seek new sources of capital. How can governance provide a value addition to the private sector as it supports economic development and sustainable growth? What have been the challenges faced by regional companies? And how can these challenges become opportunities?

Moderator: **Peter Montagnon**, Associate Director, Institute of Business Ethics, Hawkamah Board Member

Panelists:

Fahima Bastaki, Executive Vice President and Head of Business Development, Dubai Financial Markets

Mona Lemp, Corporate Lawyer and Senior Associate, K&L Gates, Dubai Office

Hoda Abou Jamra, CEO, TVM Capital Healthcare

1:45 – 2:45 Lunch Break

2:45 – 3:45 **Changing Faces of Boards? Diversity that Adds Value**

Demands for greater diversity of regional board rooms have been an ongoing mantra in the region. However advances have been nominal, despite some countries sending clear political messages to set proportionate representation. What are the current challenges, and what needs to happen to create a game-changing environment for better board diversity? How can diversity add value and support growth?

Moderator: **HE Dr Maryam al Suwaidi**, Deputy CEO, Securities and Commodities Authority (UAE)

Panelists:

HE Alyazia Al Kuwaiti, Board Member, SCA

Raja Al Mazrouei, Executive Vice President, DIFCA's Fintech Hive

HE Shamsa Saleh, CEO, Dubai Women Establishment

3:45 – 4:45 **Board Roundtable: Bridging Strategy, Risk and Sustainability**

There is a growing awareness amongst regional boards on the interlinkages of strategy, risk and sustainability. However, the actual implementation of these interlinkages have been a challenge with very few companies successfully integrating the three. How can boards facilitate these interlinkages and ensure that the strategic KPIs on a company level are actually highlighting these? What do executives and organizations need to do to ensure these linkages?

Moderator: **Chris Hodge**, Governance Advisory; Hawkamah Advisory Board Member

Panelists:

Dr. Waddah Al Hashmi, Senior Director, Sustainability, Operational and Business Excellence, Emirates National Oil Company (ENOC)

Ritva Kassis, Company Secretary, ICSA Fellow

Imad Makhzoumi, Group Chief Strategy Officer, Future Group Holdings

4:45 – 5:00 **Closing and Wrap-up**