

# Corporate Governance from an EU Standpoint: New Challenges

Brussels, 22 and 23 April 2010



European Institute of Public Administration  
Institut européen d'administration publique



## Introduction

As stated repeatedly by the OECD, the integrity of businesses and markets is central to the vitality and stability of our economies. Therefore, good corporate governance, namely, the rules and practices that govern the relationship between the managers and shareholders of corporations, as well as stakeholders such as employees and creditors, all contribute towards growth and financial stability by underpinning market confidence, financial market integrity and economic efficiency.

The OECD Principles of Corporate Governance have provided specific guidance for policymakers, regulators and market participants in improving the legal, institutional and regulatory framework that underpins corporate governance, with a focus on publicly traded companies. Practical suggestions are also provided for stock exchanges, investors, corporations and other parties that have a role in the process of developing good corporate governance. The OECD Principles have been endorsed as one of the Financial Stability Forum's 12 key standards that are essential for financial stability. They were originally issued in 1999 and have since become the international benchmark for corporate governance, forming the basis for a number of reform initiatives, both by governments and the private sector. The Principles were revised in 2003. Many countries have since introduced voluntary codes endorsing the OECD principles.

However, when the financial crisis hit the global markets, the existing standards or codes of corporate governance did not seem to be of much help. Instead, the financial turmoil and the ensuing downturn of the world economy

have uncovered crucial flaws in what were believed to be fairly robust corporate governance systems. Now, new ways of applying good corporate governance, and in particular looking at how to implement good risk governance in banks is at the top of the agenda.

This EIPA seminar will highlight some key issues and challenges facing European corporate governance in the wake of the crisis, such as:

- a discussion of the main findings of the 2009 European Commission study on implementation and effectiveness of corporate governance regulation in the European Union;
- looking at stricter regulation of remuneration of directors and top-level executives: what are the pros and cons of regulating executive remuneration and which methods are the most appropriate?;
- also, what are the issues related to governments assuming control – through ownership and other means – of major players in the financial markets and other industries?

Speakers from the European Commission, corporate governance specialists and other renowned academics will highlight the current challenges facing implementation of corporate governance standards.

The seminar is intended to attract participants from all relevant areas interested in the most recent thinking on corporate governance issues, with a particular focus on financial institutions and the impact of the crisis on their structure, organisation, management and (risk) control.

*The seminar will be conducted in English.*

# Programme

## THURSDAY 22 APRIL 2010

- 09.00 **Welcome**  
*Dr Katarina Kyrieri on behalf of EIPA, Maastricht (NL)*
- 09.15 **Introduction to the seminar and background of corporate governance developments**  
*Adriana Holtslag-Alvarez, Visiting Senior Lecturer on Financial Services, EIPA, Maastricht (NL); Financial Services Consultant, The Hague (NL)*
- 09.45 **Recent developments within the European Commission's policy in the field of corporate governance**  
*Corinna Ullrich, DG Internal Market and Services, Unit on Company law, corporate governance and fight against financial crime, European Commission, Brussels (BE)*
- 10.45 Discussion
- 11.00 Coffee break
- 11.30 **Strengthening the confidence in financial reporting and auditing: the revision of accounting and auditing directives**  
*Anne-Francoise Melot, DG Internal Market and Services – Auditing Unit, European Commission, Brussels (BE)*
- 12.30 Discussion
- 13.00 Lunch
- 14.00 **Corporate governance and the banks: where do we stand and what next?**  
*Prof. Irene Lynch Fannon, Solicitor; Head, College of Business and Law, University College Cork (IE)*
- 15.00 Discussion
- 15.30 Coffee break
- 16.00 **Bank boards and the financial crisis: a corporate governance study of the 25 largest European banks**  
*Catherine Lawton, Director, EMEA Corporate Governance Consulting, Nestor Advisors Ltd, London (UK)*
- 16.45 **Shareholder activism, general meetings and ownership**  
*Wouter Kuijpers, Legal Counsel, Eumedion, Corporate Governance Forum, Amsterdam (NL)*
- 17.30 Discussion
- 18.00 End of the first day
- 19.30 Dinner in town offered by EIPA

## FRIDAY 23 APRIL 2010

- 09.00 **Shareholder engagement: what can be expected realistically? Some case studies**  
*Michelle Edkins, Managing Director, BlackRock Investment Management, London (UK)*
- 10.00 Discussion
- 10.30 Coffee break
- 11.00 **Corporate Governance: Lessons from the Crisis**  
*Bernd Rommel, responsible within the CEBS Secretariat for Corporate Governance and Operational Risk Management, CEBS, London (UK)*
- 12.00 Discussion
- 13.00 Lunch
- 14.00 **Corporate governance and the financial crisis: key findings and main messages**  
*Grant Kirkpatrick, Corporate Affairs, Directorate for Financial and Enterprise Affairs, OECD, Paris (FR)*
- 15.00 **Latest proposals on Corporate Governance Issues from Basel**  
*N.N., BCBS, BIS Secretariat, Basel (CH) (invited)*
- 16.00 Discussion
- 16.30 **Evaluation and end of the seminar**



# General Information

## Programme

The programme will commence on Thursday 22 April at 09.00 hrs and finish on Friday 23 April at 16.30 hrs.

## Seminar Venue Brussels

The seminar will take place at the CEN/CENELEC Meeting Centre, Room Newton A, Avenue Marnix 17, 1000 Brussels, tel.: +32.2.5196871.

## Working language

The seminar will be conducted in English.

## Fee

The participation fee is € 850 and includes documentation, 2 lunches, 1 dinner and refreshments. Accommodation and travel costs are at the expense of the participants or their administration.

EIPA offers its members a reduction of 10% of the registration fee. This reduction is available to all civil servants working for one of EIPA's member countries (i.e. AT, BE, BG, CY, CZ, DK, EE, FI, FR, DE, GR, HU, IE, IT, LT, LU, MT, NL, PL, PT, ES, SE, UK).

## Hotel

Please note that EIPA has not made any special arrangements for a hotel in Brussels. However, together with the confirmation you will receive a list of hotels which are in the vicinity of CEN/CENELEC.

## Meals

The lunches will be served at CENELEC and dinner on Thursday evening will be at a restaurant in the centre of Brussels. Should you require a special menu (e.g. vegetarian, diabetic), please inform the Programme Organiser so that this can be arranged.

## Registration

Kindly complete the registration form and return it before 14 April 2010 to Ms Noëlle Debie, Programme Organiser, European Institute of Public Administration, P.O. Box 1229, NL-6201 BE Maastricht, tel.: +31.43.3296226, fax: +31.43.3296296, e-mail: n.debie@eipa.eu. You can also submit the online registration form. You can go to [www.eipa.eu](http://www.eipa.eu) and click on EIPA seminars website. Please note that the number of participants is limited.

Your name and address will be part of EIPA's database for our mailing purpose only. If you do not want to be included in our mailing database, please tick the box in the registration form.

Confirmation of registration will be forwarded to participants on receipt of the completed registration form.

## Payment

Prior payment is a condition for participation. Please indicate the method of payment on the registration form. In any case, the participant or his/her administration will receive an invoice for the payment of the registration fee. For cancellations received after the date indicated on the registration form we will have to charge an administration fee of € 150 unless a replacement participant is found.

## Cancellation policy

EIPA reserves the right to cancel the seminar up to 2 weeks before the starting date. EIPA accepts no responsibility for any costs incurred (travel, hotel, etc.). For EIPA's cancellation policy, please visit our website [www.eipa.eu](http://www.eipa.eu) (legal notice).



# Registration Form

## Corporate Governance from an EU Standpoint: New Challenges

Brussels (BE) – CEN/CENELEC Meeting Centre, 22 and 23 April 2010

Surname: ..... Title: ..... M/F  
First name: .....  
Current position: .....  
Organisation: .....  
Department: .....  
Work address: .....  
Postal code & town: ..... Country: .....  
Tel. no: ..... Fax no: .....  
E-mail address: .....

### Payment p:\ 1032101

The participation fee includes participation in the seminar, documentation, 2 lunches, 1 dinner and beverages

€ 850

Discount (Please check first the conditions at [www.eipa.eu](http://www.eipa.eu) (FAQ – special discounts))

discount

### Method of payment

Bank transfer

The participants or their administration will receive an invoice for the payment of the registration fee.

Invoice address (if different from the abovementioned address):

.....

E-mail: .....

Credit card

American Express Card  Eurocard/Mastercard  Visa Card

Card no.: ..... Expiry date: ..... / .....

Name Card holder: ..... (in case this differs from above)

Address Card holder: ..... (in case this differs from above)

Postal code: ..... Country: ..... (in case this differs from above)

Card Validation Code: ..... (the last three digits on the BACK of your card)

(Exempt from VAT by virtue of Article 11, para. 1 (o), subpara. 2 of the Dutch Law on VAT of 1968)

### MEALS

Lunch day 1:  will attend  will not attend

Dinner day 1:  will attend  will not attend

Lunch day 2:  will attend  will not attend

Vegetarian:  yes Other dietary requirements: .....

As the number of seats is limited, please return the completed registration form before 14 April 2010 to:

Ms Noëlle Debie, European Institute of Public Administration, P.O. Box 1229,

NL-6201 BE Maastricht, tel.: +31.43.3296 226, fax: +31.43.3296 296, e-mail: [n.debie@eipa.eu](mailto:n.debie@eipa.eu)



Your name and address will be part of EIPA's database for our mailing purpose only.  
Please tick  if you do not want to be included in our mailing database.