

ELECTIVE  
PROGRAM

# Nominating and Remuneration Committees: Beyond Box-Ticking and Enhancing Effectiveness

## FACULTY

Prof. Mak Yuen Teen

## WHO SHOULD ATTEND

- Members of Nominating and Remuneration Committees
- Chairman of Boards
- CEO
- Anyone else who may find this program helpful

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Course Fee: RM2,200 before SST



Idlif Executive Education Center



Directors' Education Program

## **PROGRAM OVERVIEW**

The Nominating Committee and Remuneration Committee are two key committees of the board which deal with important matters such as board composition; nomination of directors; succession planning for directors and key management; assessment of director independence; board and director evaluations; remuneration policies and design; and setting of remuneration levels and mix for directors and key management.

Often, practices that are adopted by these committees comply with minimum requirements in listing rules and corporate governance codes but fall far short of the expectations of external stakeholders and do not contribute to a well-governed and managed company.

In this one-day workshop, participants will be exposed to leading practices relating to the responsibilities of the nominating and remuneration committees. The workshop will be highly interactive, with extensive use of real-life case studies and realistic scenarios. The cases and scenarios explored in the program will span a range of companies, government-linked, family controlled and widely-held companies, and both financial and non-financial services companies.

### **Learning Outcomes**

- Determining the appropriate board composition using a formal search and nomination process, board skills matrix, and board and director assessment results
- Understanding common pitfalls in board culture and dynamics and how to mitigate them
- Assessing suitability of directors and director independence
- Planning for board renewal and succession
- Undertaking effective board and director evaluations
- Formulating appropriate remuneration policies that motivate performance and the right behaviours
- Setting remuneration of non-executive directors, executive directors, key management and other key employees
- Understanding the common pitfalls relating nomination and remuneration matters that irk shareholders and how to avoid them

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## PROGRAM OUTLINE

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### Sessions 1 & 2: Director Appointments & Board Effectiveness

The program will begin by considering one of the key roles of the Nominating Committee which is to appoint directors onto the board. Specifically, it will look at how to assess a potential appointee's suitability and independence. The sessions will then move on to discuss the importance of board composition and how that affects the culture and dynamics within the boardroom; as well as the effectiveness of board and director performance. The sessions will also consider how to conduct director and board evaluations, and how to go about planning for board renewal and succession.

### Sessions 3 & 4: Remuneration Policies & Common Pitfalls

In the second half of the program, the discussion will focus on formulating appropriate remuneration policies and setting remuneration for non-executive directors, executive directors, key management and other key officers. The sessions will also consider common pitfalls relating to nomination and remuneration matters and how to avoid them.

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## FACULTY

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**Professor Mak Yuen Teen** teaches at the NUS Business School, National University of Singapore. He has served on three of the four corporate governance committees set up by the Singapore authorities to develop and revise the code of corporate governance, including the first committee in 2000 and the most recent committee under the Monetary Authority of Singapore (MAS) which released the 2018 Singapore Code. He currently serves on the Corporate Governance Advisory Committee under MAS aimed at continually raising corporate governance standards for listed companies in Singapore, and is a member of the Remuneration subcommittee.

He has produced a guide for Nominating Committees with KPMG, and served on the advisory panel of the Singapore Institute of Directors which produced the Nominating Committee Guidebook. Between 2000 to 2005, he served on the Governing Council of the Singapore Institute of Directors.

Each year, Professor Mak edits a collection of Asia-Pacific and global case studies which are published by CPA Australia and so far, nine volumes, a special financial services edition, and several volumes translated into Chinese and Vietnamese have been produced. In all, he has written or edited well over 200 case studies related to corporate governance.

Professor Mak has also produced numerous reports on corporate governance, often commissioned by the authorities or consulting firms. He developed the first corporate governance rating for Singapore companies called the Governance and Transparency Index and the first Singapore governance rating for REITs and business trusts. He was also the Singapore expert involved in the development of the ASEAN CG Scorecard.

In 2018, he produced the first-ever comprehensive report on remuneration practices of Singapore companies which covered more than 600 companies listed on the Singapore Exchange. He has extensive experience conducting training for directors, regulators and other professionals, including in the MAP and FIDE programs, and programs relating to nomination and remuneration matters.

Professor Mak is also a regular commentator on corporate governance issues in the Singapore and international media, and regularly posts articles and commentaries on his website Governance for Stakeholders.

**REGISTRATION FORM****Nominating and Remuneration Committees: Beyond Box-Ticking  
and Enhancing Effectiveness****FEE: RM2,200 before SST**NAME

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DESIGNATION

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COMPANY

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ADDRESS

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CONTACT TEL. NO. (PERSONAL)

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EMAIL ADDRESS

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NAME OF SECRETARY

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CONTACT TEL. NO.

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EMAIL ADDRESS

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