

Last Updated: 29 May 2024

OPEN ENROLLMENT PROGRAM

CUSTOM BUILT available

Please contact us at fide@asb.edu.my



REMAKING CORPORATE GOVERNANCE FOR AN ESG WORLD

Faculty
Prof. Mak Yuen Teen



13 August 2024
9:00am – 5:00pm



RM2,500 per pax (before SST)
USD550 before SST (foreign participants)

*This is an in-person program.
ONLINE option is available only to
overseas participants and Malaysians
who are traveling on the event date.*



Program Overview

Corporate governance rules in many countries, including Malaysia, have traditionally been based on the shareholder model. Even though it was acknowledged that stakeholders' interests should be considered in creating long-term shareholder value, most principles and provisions are provided for the protection and creation of shareholder value. The 2021 Malaysian Code on Corporate Governance is one of the first corporate governance codes to incorporate sustainability-related and ESG considerations into its principles, intended outcomes, practices and guidance. At the same time, sustainability reporting standards issued by various bodies globally require companies to disclose their sustainability governance structures and practices. This one-day program will discuss how corporate governance practices can effectively incorporate ESG considerations in order for boards to discharge their responsibilities in an ESG world.

Learning Outcomes

At the end of the program, participants will be able to:

- Understand how ESG considerations affect their fiduciary duties and board responsibilities;
- Better align their corporate governance practices to ESG factors;
- Exercise better oversight over ESG factors that affect their business;
- Understand emerging issues in ESG.

Who Should Attend

- Chairman of Boards
- Board Committee Members
- Board of Directors
- Anyone who might find this program helpful.

Program Outline

Session 1: Impact of ESG on directors' duties, board responsibilities and business structures

- Implications of ESG for directors' fiduciary duties and board responsibilities.
- ESG-focused business structures, such as benefit corporations and B Corp certified businesses, and potential opportunities and threats.

Session 2: Impact of ESG on corporate governance practices

- How ESG affects board composition, board skills assessment, director selection, succession planning and board evaluations.
- Reconsidering board committee responsibilities in light of ESG.

Session 3: Sustainability governance and management practices

- The board's role in assessing materiality ESG factors.
- Putting in place appropriate sustainability governance and management structures and practices.
- Incorporating ESG considerations into strategies, policies and practices.
- Integrating ESG factors into executive remuneration. Board's engagement with stakeholders.

Session 4: Emerging issues

- Latest developments in sustainability reporting.
- Internal and independent assurance of sustainability reports.
- Major ESG ratings and their limitations.
- Mitigating greenwashing risks.
- Rethinking traditional "shareholder value creation" practices such as share buybacks.

Faculty



Professor Mak Yuen Teen teaches at the NUS Business School, National University of Singapore. Professor Mak 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 Sub-Committee.

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, ten 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 Mandatory Accreditation Program (MAP) and Financial Institutions Directors' Education (FIDE) program, 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](#).

The facilitator is the managing editor of [FORESIGHT](#), a series of reports published by Sustainability Finance Institute Asia and CPA Australia aimed at bridging ESG research and practice. His recent work covers topics such as integrating ESG factors into executive remuneration; sustainability governance structures and practices; materiality assessment of ESG factors; and benefit corporations and B Corp certification.



**ASIA School
of Business**
in collaboration with MIT Sloan Management

Iclif Executive Education Center

To learn more, contact ExecEd@asb.edu.my

Asia School of Business Iclif Executive Education Center
ASB Academic, No 11, Jalan Dato' Onn, 50480 Kuala Lumpur
Phone: +603 2023 3000

asb.edu.my



asbiclif



@asb.iclif



@asb.iclif



asbiclif