

PRESS RELEASE

**PAKISTAN INSTITUTE OF CORPORATE GOVERNANCE SURVEY REVEALS CURRENT CORPORATE PRACTICES**

December 12, 2019

Pakistan Institute of Corporate Governance (PICG) launched its Survey Report on “Corporate Governance Practices in Pakistan” today.

The Chairman Policy Board SECP, Mr. Khalid Mirza was the chief guest at the event. The CEO of PICG, Ms. Sadia Khan, shared an overview of the survey findings with the audience. The event was also attended by prominent members of the nations’ corporate sector including members of the PICG board, faculty and members of the organization.

A panel discussion was also conducted where Ms. Maheen Rahman, Ms. Aminah Zahid Zaheer, Mr. Asad A. Shah and Mr. Asad Jafar discussed emerging trends in the local corporate space whilst being moderated by Mr. Khalid Mirza. Dr. Shamshad Akhtar, Chairperson Sui Sothern Gas Company Limited and former Governor State Bank of Pakistan and Intern Finance Minister shared her past experiences as a regulator. The Chairman of PICG, Mr. Riyaz T. Chinoy, gave closing remarks at the event.

The study is a follow up to the previous survey on the topic conducted in 2016. It aims to obtain a better understanding of the current state of board practices in Pakistan, the needs and challenges faced by boards with regard to corporate governance and to provide valuable insights to identify possible areas of improvement. Furthermore, the aim of the survey is to set a direction of dialogue between companies and investors that helps to bridge the perception gap, and clarify the disclosure of significant non-financial information.

Since its inception in 2004, PICG, as the premier institute of Corporate Governance in Pakistan has been involved with the continuous review and recommendation process for various regulations pertaining to corporate governance in the country which has vastly improved the governance and decision making processes of publicly listed companies. It also provides Directors Training and in-house corporate advisory services to help companies implement sound corporate governance practices.

The survey launch was followed by a celebratory lunch to coincide with PICGs 15 year anniversary.