



## What's making ESG headlines



### 74% of Public Companies Plan to Invest in Sustainability Reporting Technology and Tools Over Next Year: Deloitte Survey

Source: ESG Today

Deloitte released the 2024 Sustainability Action Report, interviewing 300 executives from publicly traded companies with at least \$500 Million in revenue. The results of the survey showed that nearly all companies are getting ready for more disclosure requirements. 74% of them plan to invest in reporting tech tools and human resources, while others already have enhanced internal mechanisms ready to promote preparedness for future disclosure requirements.

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### The IFRS Foundation releases Jurisdictional Guide at IOSCO Annual Meeting to support regulators

Source: IFRS

The IFRS Foundation announced that jurisdictions representing over half of the global GDP are moving towards adopting or aligning with the ISSB Standards for sustainability reporting. Major economies, including the EU, China, and Canada, are among the adopters. This initiative aims to establish consistent and comparable ESG reporting standards worldwide, reflecting a significant global commitment to enhanced transparency and accountability in sustainability practices.

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## Corporate Governance in store

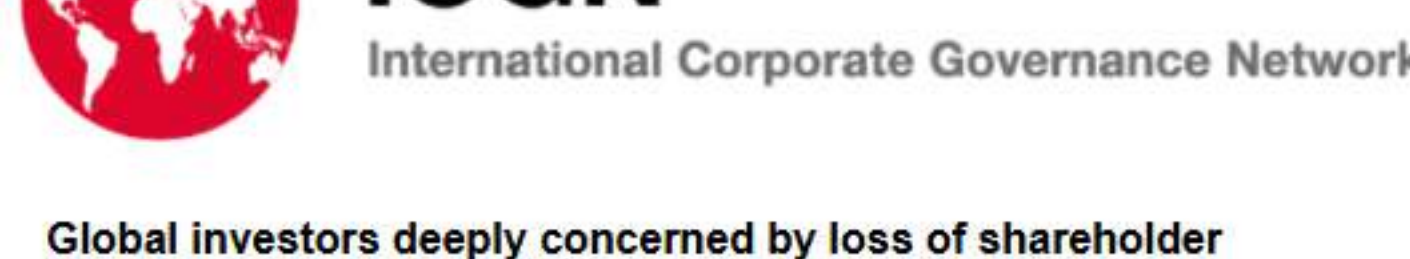


### Burden of reporting puts investor relationships at risk

Source: Institute of Chartered Accountants in England and Wales

A new report by the Investor Forum warns that the overwhelming volume and breadth of corporate reporting is hindering crucial dialogue between companies and investors, putting value creation at risk. Sallie Pilot emphasizes that while reporting is essential, meaningful relationships are built through quality interactions, not sheer data. The pressure to disclose is creating systems that only large organizations can manage, further complicating governance and stewardship practices. The study highlights the need for clearer communication, understanding diverse investor needs, and focusing on long-term value creation rather than short-term reporting demands.

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### Global investors deeply concerned by loss of shareholder protections in FCA listing rule reforms.

Source: International Corporate Governance Network

The International Corporate Governance Network (ICGN) has expressed significant concern over the recent reforms to the Financial Conduct Authority's (FCA) listing rules, announced on 11 July 2024. These reforms, which include the removal of shareholder votes on significant and related party transactions and the introduction of a dual class share structure, are seen as detrimental to shareholder protections. ICGN, representing investors managing \$77 trillion in assets, argues that these changes create an imbalance of power, disproportionately benefiting large shareholders and company insiders while disadvantaging ordinary investors. The ICGN stresses the importance of maintaining strong shareholder rights to ensure accountability and protect the interests of all investors.

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## Becoming Net Positive

WITH PAUL POLMAN

### The world has transformed. Is your board keeping up?

Source: Becoming Net Positive with Paul Polman

In a rapidly evolving world, boards must adapt to remain effective. Paul Polman emphasizes that boards should be accountable not only to shareholders but to all stakeholders and society. He highlights the need for diversity, updated skill sets, and a forward-looking mindset to support CEOs in addressing modern challenges such as climate change and AI advancements. Polman outlines three critical moves for boards: improving composition to reflect diverse perspectives, enhancing competence through continuous learning, and focusing on meaningful contributions rather than just compliance. By doing so, boards can better support long-term value creation and sustainability.

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## What's on at PICG



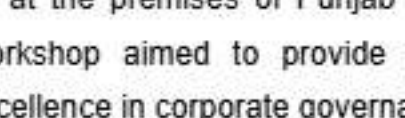
### Director's Training Program - Online

In July, 2024, PICG conducted Directors' Training Programs (DTP) online. The DTP was attended by C-suite executives, corporate governance professionals and serving board directors. This program provides valuable learning to participants' understanding of effective corporate governance practices and board leadership as per SECP approved curriculum.



### Directors Orientation Workshop: Empowering Punjab Thermal Power (Private) Limited to Excel in Corporate Governance

In July 2024, PICG conducted an all-day Directors Orientation Workshop (DOW) for Punjab Thermal Power (Private) Limited at the premises of Punjab Thermal Power (Private) Limited head office in Lahore. The workshop aimed to provide industry-specific, comprehensive guidance to help them achieve excellence in corporate governance.



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