

THE DIRECTORS QUORUM MONTHLY

SPECIAL EDITION



September 12, 2024

ABOUT THE CONFERENCE

The Pakistan Institute of Corporate Governance (PICG) successfully hosted "The Directors Summit 2024" on September 12th in Karachi, bringing together over 250 corporate governance experts and thought leaders. This inaugural event provided valuable networking opportunities and insightful perspectives from leading experts.

Reflecting on the summit's success, PICG is proud to have kept the corporate governance agenda relevant. We spotlighted key sectors, including State-Owned Enterprises (SOEs) and startups, and addressed critical issues like climate and cyber security, directors' liabilities, and minority shareholders' rights.

The summit featured an award and recognition program, fostering interest and action in corporate governance. We engaged experts, galvanized PICG members and alumni, and generated mutual value through large-scale participation.

KEYNOTE & SPECIAL ADDRESSES



Memosh Khawaja, President and CEO of PICG, delivered the opening address, highlighting the significance of corporate governance in Pakistan's growth and setting the tone for the event.

The Corporate Governance Imperative (Key Lever for Pakistan's Prosperity): Dr. Shamshad Akhtar, Chairperson of PSX and PICG, emphasized the critical role of effective corporate governance in driving Pakistan's economic growth and prosperity.

Emerging Global Trends: Dr. Christine Chow, Vice Chairperson of ICGN, discussed the latest developments and best practices in corporate governance globally, highlighting five key trends.

Leadership Insights (Corporate Governance in the SOEs): Zafar Masud, Chairperson of OGDCL, shared valuable insights on corporate governance within state-owned enterprises, focusing on OGDCL's experiences.

Leadership Insights (Corporate Governance from the Top): Sarfaraz Ahmed Rehman, Chairperson of Unilever Foods Limited and Phillip Morris International, shared leadership insights on effective corporate governance practices.

Shareholders' Rights (Pathway to Capital Market Growth): Farrukh H. Sabzwari, Chairperson of CDC, stressed the importance of protecting shareholders' rights to foster growth in the capital market.

Akif Saeed, Chairperson of SECP, delivered a thought-provoking speech as the Chief Guest, emphasizing the importance of robust corporate governance frameworks in ensuring transparency, accountability, and investor confidence. His remarks underscored the significance of effective governance in promoting economic growth and stability.

PANEL DISCUSSIONS



The Directors Summit 2024 featured three engaging panel discussions that tackled critical aspects of corporate governance.

Panel 1: State-Owned Enterprises Reforms
This panel probed into the challenges and opportunities in reforming state-owned enterprises (SOEs). Renowned experts shared their insights, including:

- Sadia Khan, Corporate Governance Expert
- Ahmed Hayat Lak, CEO OGDCL
- Shoaib Javed Hussain, CEO SLIC
- Majid Naem Soofi, DG SOEs CMU

Moin Fudda, a Certified Corporate Governance Trainer, skillfully moderated the discussion.

Panel 2: Directors' Duties and Liabilities
This panel explored the responsibilities and liabilities of directors in ensuring effective corporate governance. The panel comprised:

- Kaiser H. Naseem, International Development Banker
- Badaruddin F. Vellani, Partner Vellani & Vellani
- Mohammad Aminuddin, CEO TPL Insurance (Represented by Shadab Khan, Head of Reinsurance & Risk Management, TPL Insurance)
- Zaffar Khan, Independent Director/Chairperson

Saad Amanullah Khan, Board Member FFCL, moderated the session.

Panel 3: Sustainability Integration
This panel examined the integration of sustainability practices into corporate governance. Expert panelists included:

- Ayla Majid, Global Deputy President – ACCA & CEO - Planitive
- Syed Moonis Abdullah Alvi, CEO KE
- Faisal Rabbani, CRO, Bank Alfalah
- Michael Wood, Regional Lead ESG Consulting EY MENA
- Mohsin Ali Chaudhry, IFC's ESG Advisory Lead for Pakistan

Zehra Aneek, Senior Lead Consultant Sustainability and Climate Change, EY, moderated the discussion.

MASTERCLASSES



Spotlight Session: Corporate Governance and Financial Inclusion in Startups
A dedicated session shed light on the crucial role of robust governance in startup ecosystems. Renowned experts Misbah Naqvi, Co-Founder and General Partner at i2i Ventures, and Syed Muhammad Ali Raza, Director Corporate Finance, ABHI, shared valuable insights on promoting financial inclusion in startups.

Masterclasses
Two in-depth masterclasses provided training on critical topics:

Cyber Security
Johannes Kriegbaum, Senior Account and Partner Executive-Nevis Security, conducted an engaging session highlighting best practices for protecting corporate assets from cyber threats.

Climate Governance
Aucky Pratama, Lead Public Affairs for Asia Pacific, ACCA, led a comprehensive masterclass emphasizing the importance of integrating climate considerations into corporate decision-making.

PICG AWARDS

PICG Awards
The PICG Awards ceremony honored exemplary corporates, PICG members, and faculty who uphold the highest standards of corporate governance, integrity, and sustainability, showcasing their commitment to ethical leadership, transparency, and responsible business practices.

The summit was skillfully moderated by **Amer Qureshi, Strategic Business Advisor, Finance Expert, International Author, and accomplished Speaker.**

THE WAY FORWARD

PICG remains committed to promoting effective corporate governance in Pakistan. We encourage director's, PICG members, and other stakeholders to continue advocating for robust corporate governance practices, promoting transparency, accountability, and investor confidence.

PICG is a small organization while it carries a huge responsibility of driving the corporate governance agenda in Pakistan. Holding a major event like this one successfully, managing its agenda, participants, administration and commercialization, has not only enhanced PICG's own capability but has also lifted the confidence and spirit of its small and young team tremendously.

This milestone event builds PICG's position as an inclusive platform for corporate governance stakeholders.

Thank you for your participation and engagement at The Directors Summit 2024!

Pakistan Institute of Corporate Governance

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