

# ***RE-THINKING BOARD EVALUATION***

## **AGENDA**

**29th March 2022**

**10:00 am – 1:00 pm (Dubai Time)**

### **Preamble:**

With the raging Covid-19 pandemic giving rise to major supply chain disruptions and increased complexities, uncertainties and risks in global business environment, sometimes leading to high-profile board oversight failures, pressure is mounting from stakeholders for companies to pivot their business models to counter the new risks to keep staff, suppliers, customers and the enterprise as continuing concerns

What this pandemic has taught us is that companies are now required to better explain crisis management to achieve current and long-term corporate performance through increased focus on board composition by institutional investors and other activist investors. Investors, regulators and other stakeholders are seeking greater board effectiveness and accountability and are increasingly interested in board evaluation processes and results. Boards are also seeking to enhance their own effectiveness and to more clearly address stakeholder interest by enhancing their board evaluation processes and disclosures.

### **A matter of deep and candid reflection:**

How does a Board self-reflect on its own effectiveness, how does it assess its own performance, how does it position itself for better performance and add value to the company's delivery of value to all stakeholders. Unless and until the Board takes a candid look into its own performance and records the findings and articulates strengths and weaknesses, much of the status quo is maintained.

The evaluation process should not be used simply as a way to assess whether the board, its committees and its members have satisfactorily performed their required duties and responsibilities. Instead, the evaluation process should be designed to rigorously test whether the board's composition, dynamics, operations and structure are effective for the company and its business environment,

Hence, it is necessary to refresh and rethink the Board Evaluation process by reviewing the different perspectives and factors underpinning the process.

**Programme objectives:**

At the end of the course, participants should:

- Gain an appreciation of why boards embark on an evaluation exercise
- Be aware of the various tools available, as well as how and when to use them
- Understand the processes involved and the key stakeholders in the exercise

## Course Outline

Part 1
<i>* Why do companies need to conduct Board Evaluation</i>
<i>* Local listing rules requirements under the Corporate Governance Code UAE 2016</i>
<i>*Internal or external evaluation--pros and cons</i>
<i>*Findings and reporting back and the role of the Company Secretary</i>
<i>* Utilizing the findings to work on areas of improvements</i>
<i>*2 case studies of good and bad evaluation examples</i>

Part 2
<i>* Planning and designing the BE process</i>
<i>* Leading the process</i>
<i>* Scope of the evaluation--what to evaluate</i>



*\* Evaluation of the Chairman and Committees Chairs*

*\* Peer evaluation*

## Part 3

*\* Approaches to the Board Evaluation*

*\*Prioritisation – how do you decide what’s important?*

*\*Trends – ESG, sustainability, climate change, technology, cyber risk*

*\*Process – one-on-one interviews*

*\*Process – Board and Committee observations*

## Trainer Bio:



**MS LINDA HOON**

**Chief Legal Officer and Group Company Secretary**

**Singapore Post Limited**

Ms Hoon joined SingPost in August 2018 as Chief Legal Officer & Group Company Secretary to lead the Legal, Compliance, and Company Secretarial functions reporting to the Group CEO. In this role, Ms Hoon leads a team of professionals at the Group corporate office, to handle the legal advisory and compliance governance across the Group. Her responsibilities include corporate governance and Board practices, managing regulatory relationships and compliance and risk governance.

Ms Hoon has over three decades of C-Suite leadership experience as General Counsel, regulatory compliance, risk management and company secretary, mostly in-house with major regional listed companies. Her experience extends across various sectors including financial services, healthcare, engineering services and leisure and hospitality. In her current and previous roles, Ms Hoon has been involved in complex M & As, corporate restructuring and insolvencies, organizational transformation and regulatory/shareholder engagements.

Ms Hoon is currently a Board member of Singapore Obstetrics & Gynecology Limited (listed on SGX) and serves as the Chairman of the Nominating Committee and Member of the Audit and Remuneration Committees.

Ms Hoon is an alumnus of National University of Singapore Faculty of Law having obtained her Bachelor of Laws (Second Upper Honours) in 1986 and Masters of Law in 1992. She was admitted as an Advocate & Solicitor of the Supreme Court in Singapore in 1987. Ms Hoon has also completed her Masters of Science in Management of Healthcare Industries with Essec Business School (Asia Pacific) in 2018.

Ms Hoon is currently a member of the Singapore Institute of Directors, Institute of Corporate Directors (Malaysia) and a Management Committee Member of Securities Investors Association of Singapore.



**Alvin Chiang** partners with regional and international clients on their leadership and governance challenges. Based in Singapore, Alvin utilizes his expertise and experience to help directors and CEOs better understand the nuances of governance, as well as enhancing performance and improving dynamics within their boards. Alvin's work comes as part of a specialized division of Russell Reynolds Associated aimed at helping boards and CEOs face the unprecedented challenges that shape our world.

Alvin has spent time in commercial and consulting roles, his last role as the Chief Strategy Officer of a Singapore-listed construction firm. Before that he was a Senior Manager in PwC's Risk Assurance practice, where he advised boards on corporate governance and enterprise risk. Alvin was also part of PwC's Entrepreneurial & Private Business practice, where he worked closely with families of owner-managed businesses on issues relating to family governance. He began his career within the Singapore public service as an engineer in the Land Transport Authority, working on Intelligent Transport Systems.

Alvin holds a BEng in electrical and electronic engineering, with first class honors, from Imperial College London, and an MSc in risk management from New York University's Stern School of Business. He is an Associate Member on the Singapore Institute of Directors and sits on its Advocacy and Research Committee.



**Ed Faulkner** joined Independent Audit in September 2021. An anthropologist by background, he qualified in 2019 as a Chartered Company Secretary at Ruffer LLP, an investment manager in London. He was with Ruffer for seven years, being appointed Assistant Secretary to the Board and its Committees in 2019.

At Independent Audit he has worked with a number of clients from banks to mining operators to insurers and more. He has a particular interest in the dynamics and behaviours of boards.