



Corporate Governance Council

20 - 21 February 2020 | London, UK | Hosted by USS

SESSIONS:

- 1 Peer Dialogue
- 2 Insights
- 3 Exposure to Timely Topics
- 3 Professional Development

MEETING DETAILS:

MEETING LOCATION: USS, 60 Threadneedle Street, London EC2R 8HP, United Kingdom

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THEME: KEY CORPORATE GOVERNANCE ISSUES

- Global Trends in Corporate Governance
- Governance Issues for Companies and Investors
- Off-the-Record Networking Amongst Companies and Investors

Hot Topics To Be Discussed:

- The UK Corporate Governance and Stewardship Codes: Implications for Corporate Governance
- Comparative Corporate Governance – Key Issues for Global Companies and Investors Going Forward
- ESG Equity and Debt Financing Issues: The Growth of “Green Finance and Responsible Investment”

Council Benefits

- Global & Cross-Functional
- Seniority of Network
- Comprised of Fortune Global 500 Companies
- Quality of Peer Discussion

DAY 1 AGENDA, THURSDAY, 20 FEBRUARY 2020

12:00 Welcome Lunch & Networking

13:00 **Executive Session: Council Business**

Council Co-Chairs and members of the Council, along with Dr. Carolyn Kay Brancato, Council Director, The Conference Board and Andrew Tank, Executive Director, Business Development, EMEA, The Conference Board

After the executive session, we will welcome all our speakers, guests and deputies, and we will have our opening welcome by our host.

13:30

Meeting Opening

Co-Chairs will open the meeting of the Council by briefly welcoming the members, speakers and guests in attendance and reviewing the agenda.

Council Co-Chairs:

Mr. David Frick, Senior VP, Corporate Governance, Compliance & Corporate Services, Nestlé S.A

Mr. Ben Mathews, Company Secretary, BP plc.

Dr. Daniel Summerfield, Head of Corporate Affairs, Universities Superannuation Scheme (USS)

Welcome by Our Host, Dr. Daniel Summerfield, Head of Corporate Affairs, Universities Superannuation Scheme (USS)

13:45



exposure to
timely topics
session

Session 1. Developments at the UK Financial Reporting Council (FRC), including a new Corporate Governance Code and a revised UK Stewardship Code: Implications

David Styles, Head of Corporate Governance at the UK's Financial Reporting Council, will discuss the evolution of the FRC as a regulator in the UK and plans for it to be succeeded by a stronger regulator, the Audit, Reporting and Governance Authority. In addition, he will discuss revisions to the UK's Corporate Governance Code and, more recently, the Stewardship Code which sets enhanced stewardship standards for asset owners and asset managers, and for service providers that support them. The Stewardship Code comprises a set of "Apply and Explain" Principles. Many non-UK entities sign on to these principles; thus they have a large corporate governance impact beyond the UK.

Moderator:

Moderator:

Mr. Ben Mathews, Company Secretary, BP plc.

Speaker: Mr. David Styles, Head of Corporate Governance, Financial Reporting Council (FRC) in the UK

14:45

Brief Break

14:55

Session 2. International Comparative Corporate Governance



exposure to
timely topics
session



professional
development
session

We will identify a set of key future issues our members need to be aware as they develop their future policies and best practices applicable in the various jurisdictions in the US, UK and Europe.

As background we will have a matrix of company practices/standards in three key areas: board independence and succession; diversity; and remuneration. This will be used as a basis for comparing and contrasting how companies are positioning themselves for what's coming. This discussion will be informed by presentations on how selected countries, major asset managers (Blackrock, Fidelity, Vanguard, etc.) and major proxy firms (ISS and Glass Lewis) view these key issues.

Moderators:

Mr. David Frick, Senior VP, Corporate Governance, Compliance & Corporate Services, Nestlé S.A

Mr. Ben Mathews, Company Secretary, BP plc.

Three Key Areas for Discussion by all the Speakers With Focus on Future Trends:

1. Board Independence and Succession
2. Diversity and Human Capital Development
3. Remuneration

Speakers:

- **UK Trends** Mr. Guy Jubb, Honorary Professor at the University of Edinburgh and Former Global Head of Governance & Stewardship at Standard Life Investments
- **US Trends** Mr. Paul Washington, Executive Director, ESG Center, The Conference Board, former Senior Vice President, Deputy General Counsel, and Corporate Secretary of Time Warner Inc. and Resident Fellow at Fordham University School of Law where he has taught corporate governance for over a decade (to be confirmed)
- **US Trends Including Key SEC/ADR Regulations Relating to Foreign Issuers** Mr. Adé Heyliger, Partner, Weil Gotshal & Manges, Washington Office
- **Continental Europe/EU Trends and Proxy Advisor and Key Investor Trends**

Katja Roth Pellanda, Secretary to the ECN, Head of Corporate Law and Corporate Governance, Novartis International AG;

Mr. Andreas Binder, Honorary Professor of Company Law University of St. Gallen Corporate Governance Competence Centre; and

Mr. Bruno Heynen, Corporate Governance Advisor, Counsel at Binder Attorneys at law KLG

- **The Global View from the OECD** Ms. Mathilde Mesnard, Deputy Director of the Directorate for Financial and Enterprise Affairs, OECD

16:00

Networking Break

16:30

Continuation of Session 2. International Comparative Corporate Governance

18:15

Close of day One – Walk to Hotel

19:00 **Meet at the Hotel Restaurant – Welcome Cocktails**

19:30 **Dinner**

Venue: Gaucho City – Restaurant in the Hotel

Take time over dinner to explore issues with Council peers and enjoy some delicious food.

DAY 2 AGENDA, FRIDAY, 21 FEBRUARY 2020

07:30 **Breakfast at the Hotel on your own**

08:20 **Meet at the Hotel reception to walk to meeting location**

08:30 **Refreshments on arrival**

08:30 **Session 3. Planning for Future Meetings**



insights
session

Co-Chairs, Council Director and host for our June meeting

09:00

Session 4: ESG Financing Issues: The Growth of “Green Finance and Responsible Investment”



professional
development
session

We will first look at how ESG has evolved from a niche focus area within both financial institutions and quoted companies to become much more integral in the formulation of investment strategy, portfolio management and risk profiling. We will explore the role of responsible investment and how the banking sector is responding to the UN Principles of Responsible Banking which seek to align banks with the targets set under the Paris Accord, as well as the impact of this trend for companies in other sectors.



exposure to
timely topics
session

Then we will hear from two EU banks on how ESG has resulted first, in a shift of strategic emphasis within their own institutions and second, how these same institutions engage with investee companies. How do these actions relate to the financial institution's efforts to mitigate transition and associated credit risk and ensure against the risk of “stranded assets”? How are quoted companies responding to these challenges and how do they report externally against the multiple different reporting requirements? Should companies organize themselves and their governance frameworks differently?

Finally, we will focus discussion by the council members on:

1. Corporate governance implications for the Corporate Secretary/Chief Governance Officer with regard to ESG issues within an issuer
2. Engagement with financial institutions over ESG/Climate Change issues specifically related to debt financing
3. Development of common metrics and reporting

Moderator: Mr. Ben Mathews, Company Secretary, BP plc.

Speakers:

Mr. Anuj Saush, Senior Sustainability Researcher from The Conference Board will outline trends and report on his survey linking ESG to remuneration

Ms. Samantha Sutcliffe, Head of Green and Sustainable Bonds, UBS

Mrs. Kaitlin Crouch, Climate Lead, ING

10:45

Networking Break

Session 5. What's on Your Radar Screen: Issues for the next AGM Season

11:00

What key issues are companies and investors anticipating for the 2020 AGM season?



peer dialogue
session

**Moderator: Dr. Daniel Summerfield, Head of Corporate Affairs, Universities
Superannuation Scheme (USS)**

Members of the Council and guests offer their opinions.



professional
development
session

12:00

Close of Meeting & Networking Lunch

MORE INFORMATION



Hotel Club Quarters Hotel, Gracechurch

Address **7 Gracechurch St, Langbourn, London EC3V 0DR, United Kingdom**

Phone **0207 451 5800**

20 February Check in before or after sessions, according to your arrival

21 February Meet in hotel lobby for transfer to meeting location



Restaurant: Gaucho City

20 February Dinner at Private dining room

Any special dietary requirements must be notified to your Council Manager in advance of arrival at the meeting.



Taxi

Co-ordinated at end of meeting



Council Manager

Anastasia Ntantinaki, anastasia.ntantinaki@conferenceboard.org, + 32 498178798 Contact Anastasia for questions, missing information or clarification on the practical details.

Future Meeting Dates:

2020

- 18 - 19 June 2020 – NovoNordisk -- Copenhagen
- 01 - 02 October 2020 – UBS - Zurich

2021

- 25-26 February 2021
- 17-18 June 2021
- 7-8 October 2021

Partner Council Information:

Members of one Council have access to a global network of Councils through our 'Partner Council' program. We invite you to attend a meeting of your partner Council in the USA or Asia at no extra charge to your normal Council fee. Access your Council information, Partner Councils and The Conference Board's resources on the Members-Only website: www.conferenceboard.org – Sign in with your personal log-in details.

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