

Corporate Governance Revealed: Hawkamah & Zawya Dow Jones Announces Corporate Governance Training Day for UAE Business Journalists

Business journalists from across the UAE will be participating on 8 – 9 September 2007 in the first Economic Journalism Program: Corporate Governance Revealed training day hosted by the Hawkamah Institute for Corporate Governance and Zawya Dow Jones at the Dubai International Finance Centre (DIFC).

As Dubai continues to develop as a dynamic financial centre business journalism, corporate governance practices and how these are reported to investors are becoming increasingly important. Business journalists' role in promoting the standards adopted by the DIFC is crucial to its success, and vital in building investors' confidence in the region's financial markets.

The program jointly developed by Hawkamah and Zawya Dow Jones, the Middle East's leading newswire service covering the Middle East's financial markets., aims to develop regional journalists' understanding of corporate governance issues, as well as to provide a platform to share knowledge and experiences.

The program, set over two days, examines company obligations and corporate governance best practice and includes sessions on:

- What is Corporate Governance?
- Company Obligations: requirements regarding publicly available information and the reporting obligations of public companies
- Role of the Board: the importance of the Board, its independence, relationship with the management and

accountability between the two parties

- Financial Performance: the role of the media in monitoring the relationship between corporate governance and financial performance
- Shareholder Rights: understanding shareholder rights and how the media can communicate these to their audience.
- Stakeholders: explore a company's responsibilities toward its various stakeholders

Presenting this comprehensive program is a panel of experienced corporate governance practitioners and journalists led by Dr Nasser Saidi, Chief Economist of the DIFC. Dr Saidi has previously served as the Minister for Economy and Trade and Minister for Industry, Lebanon, and as the First Vice-Governor of the Central Bank of Lebanon. He is also co-chair of the OECD's MENA Corporate Governance Working Group and has recently published a book; *'Corporate Governance in the MENA countries: Improving Transparency & Disclosure.'*

The program features Randolph Walerius, Dow Jones Newswires' editor for enterprise reporting in Europe, the Middle East and Africa. Mr Walerius specializes in training and has extensive experience of reporting in the region. Also presenting is Jahanara Sajjad Ahmad, Program Manager, Financial Institutions and Capital Markets, Hawkamah, formerly Director, Securities Market Division at the Securities and Exchange Commission of Pakistan;

Dr Nasser Saidi, Executive Director, Hawkamah, the Institute for Corporate Governance stated: "As Dubai continues to build on its established position as a leading international financial centre, it is crucial to ensure international best practice standards in corporate governance are developed across the region. The media has a vital role in ensuring that disclosure and transparency is encouraged and enforced, that shareholders and other stakeholders are informed on the issues that matter, and that they know about and communicate initiatives taken by Hawkamah and the DIFC."

"There is consensus that the region lacks well-trained pool of

financial journalists. As a result, Zawya Dow Jones is taking concrete steps to develop local journalists' ability to report effectively on finance, business economics, and corporate governance matters," said Ihsan Jawad, CEO of Zawya. "This training program will allow the media to play a greater role in strengthening corporate coverage, by training business journalists to fine-tune their skills in reporting on boardroom decisions and financial results of Arab companies," he added.