

Hawkamah announces 5th annual regional conference in Oman 'A New Leaf: The Growth of Corporate Governance in the Region'



Hawkamah-Institute for Corporate Governance, Oman Capital Market Authority's Oman Centre for Corporate Governance and the Organisation for Economic Co-operation and Development (OECD) will hold its 5th annual regional conference from October 31 to November 1, 2010 at the Al Bustan Palace Hotel, Muscat, Oman. Under the theme: "A New Leaf, The Growth of Corporate Governance in the Region", the conference will discuss how regulators, investors and companies across the world and the region have responded to the current financial crisis reassessing the adequacy of their governance frameworks

especially in areas of risk management, executive remuneration, and board and shareholder responsibilities.

More importantly, the conference will debate the best way forward for the region to respond to these evolving global realities and ensure the region's competitiveness in the global marketplace.

The conference will feature prominent speakers from close to 20 countries and is expected to attract over 300 governance practitioners, regulators, thought leaders, academics, Board members, CEOs, CFOs, CROs and members of the media from across the region and the world.

"Hawkamah's Annual Conference has grown over the past few years and is now well-recognised as the pre-eminent gathering that has actively shaped the corporate governance landscape in the region. The ultimate aim of the Annual Conference is to engage policy makers, practitioners and corporates from the region to share ideas and best practices on the best way forward for corporate governance in the region, through a series of panels and interactive sessions. The recent financial crisis and other developments across the region and the world have emphasized the need for corporates, regulators and investors to build on recently developed corporate governance frameworks and focus on effective implementation," said Dr. Nasser Saidi, Executive Director of the Hawkamah-Institute for Corporate Governance.

The conference will specifically tackle corporate governance challenges in banks and financial institutions, listed companies, family-owned enterprises, state-owned enterprises, and private equity. There will also be an exclusive, high-level meeting for regulators and stakeholders on insolvency and creditor/debtor rights in the region within the context of the newly-formed Forum for Insolvency Reform in MENA (FIRM). Supported by the World Bank, INSOL International, OECD, UNCITRAL and others, the FIRM is a regional multi-stakeholder initiative to share international and regional practices in designing and modernizing insolvency and restructuring frameworks for our region.

Hamid Sultan Al Busaidy, Director of Oman Corporate Governance Centre, Capital Market Authority of Oman on behalf of HE Yahya Al Jabri, Executive President of Capital Market Authority of Oman, (one of the partners of the conference) said, "We are delighted to partner with Hawkamah and co-organize this regional annual conference, offering regional participants a platform to debate the extent of corporate governance implementation in the region and discuss corporate governance developments in the region. Oman's corporate governance journey since 2002 when we introduced the first-ever corporate governance code in the Arab world have shown us that corporate governance frameworks and expectations have to evolve as markets and companies develop. This conference allows for the region to share best practices and advance on corporate governance reform."

Dr. Grant Kirkpatrick, Head of Division, Corporate Affairs, OECD commented, "The regional meeting in Oman is an important opportunity to gauge the level of regional corporate governance developments and discuss any implementation challenges, since it is the implementation of the relevant regulations – not the lack of them – that was the key issue in the past several years in OECD member countries".

Sponsors of the conference include Robeco, Thomson Reuters, Oman International Bank and Oman Arab Bank. Media partners include Banker Middle East, Islamic Business & Finance and Business Pioneer.