

ICGN Excellence in Corporate Governance Programme 2022

About the Course

The course builds an awareness of how institutional investors with globally diversified portfolios analyse corporate governance practices and a company's approach to generating long-term value. The curriculum focuses on recent changes to the Japan Corporate Governance Code and standards expected of JPX listed companies, particularly the new Prime Market segment. The ICGN Course provides:

- Global Investor Lens with ICGN Member opinion responsible for AuM in excess of \$59 trillion, based in over 40 countries
- Best Practices based on ICGN's Global Governance Principles used by ICGN Members in voting policies and company engagement
- Local Relevance applicable to national standards/regulations and clarity around any differences between local and global standards.
- Practical Experience featuring live case studies from international investors and pre-recorded keynote speeches

Faculty and format

The ICGN Faculty is a prestigious group of professionals with practical experience from the corporate and investment field. Each 90-minute module will include insights and case studies presented by an international guest (with simultaneous interpretation) and teaching from the lead faculty member in Japanese language. Participants can also view a pre-recorded 15-minute keynote speech from an influential governance practitioner.

The course curriculum is structured with four modules and the faculty for the course is as follows:

1. Board Role and Responsibilities (8 February)

Lead Presenter: George Olcott, Board Member, Dai-ichi Life Holdings, Denso Corporation and Hitachi Chemical

Guest Presenter: Paul Lee, Head of Stewardship & Sustainable Investment Strategy, Redington

Keynote: Kerrie Waring, CEO, ICGN

2. Board Effectiveness (15 February)

Lead Presenter: Yoshiko Takayama, Managing Director, J-Eurus IR Co., Ltd & President, Japan Board Review Co., Ltd.

Guest Presenter: Chris Hodge, Senior Adviser, IoD – Centre of Corporate Governance & Advisor, ICGN
Keynote: Sandra Boss, Global Head of Investment Stewardship, BlackRock

3. Capital Efficiency (22 February)

Lead Presenter Toshi Oguchi, Representative Director, Governance for Owners Japan KK

Guest Presenter Ronnie Lim, Engagement Specialist, Robeco Hong Kong

Keynote: Professor Kunio Ito, Professor, Graduate School of Business Administration, Hitotsubashi University & Director, Hitotsubashi CFO Education and Research Center

4. Sustainable Value Creation (1 March)

Lead Presenter: George Iguchi, Chief Corporate Governance Officer, Nissay Asset Management & ICGN Board Member

Guest Presenter: Claudia Kruse, Managing Director Global Responsible Investment & Governance, APG Asset Management

Keynote: Henry Jones, President, Board of Administration, CalPERS

The course is delivered on Zoom technology.

Audience

The course is primarily developed for individuals associated with public listed companies, particularly:

- Aspirant directors
- Executive Management
- Independent Directors

Session	Module Outlines
1.	<p>Session 1: Board Role and Responsibilities - George Olcott & Paul Lee Tuesday 8 February 2022: 4:00pm – 5:30pm JST / 8:00am – 9:30am BST</p> <ul style="list-style-type: none"> • Role of the board and directors' duties • What makes an effective board member? • Board role in setting strategy - Short term vs long term strategy and planning • Board role in risk / opportunities– setting risk appetite, oversight of internal controls and external auditor

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	<ul style="list-style-type: none">• Board role in setting corporate purpose and culture – incentives, ethics, whistleblowing• Board role in capital allocation oversight• Shareholder dialogue: AGMs, voting, other shareholder rights
2.	<p>Session 2: Board Effectiveness - Yoshiko Takayama & Chris Hodge Tuesday 15 February 2022: 4:00pm – 5:30pm JST / 8:00am – 9:30am BST</p> <ul style="list-style-type: none">• Leadership - Chair, CEO, Lead Independent Director• Composition – size, skills, independence, diversity, dynamics• Board appointment, refreshment and retirement, including role of the Nomination Committee• Succession planning – Chair, CEO and Board Directors• Board and CEO evaluation• Operation – board support, access to information
3.	<p>Session 3: Capital Efficiency - Toshi Oguchi & Ronnie Lim Tuesday 22 February 2022: 4:00pm – 5:30pm JST / 8:00am – 9:30am BST</p> <ul style="list-style-type: none">• Board role in capital allocation oversight (rights issues, dividends, buybacks, incentives)• Developing a capital allocation policy• Cost of capital• Cash flow and company resilience• Cross-shareholdings• Conflicts of interest
4.	<p>Session 4: Sustainable Value Creation - George Iguchi & Claudia Kruse Tuesday 1 March 2022: 4:00pm – 5:30pm JST / 8:00am – 9:30am BST</p> <ul style="list-style-type: none">• Definitions of sustainability• Analysing and valuing sustainability• Governance of sustainability• Priorities: climate change, social inequality, technological development• Stakeholder identification and engagement• Reporting on financial, human, natural capital