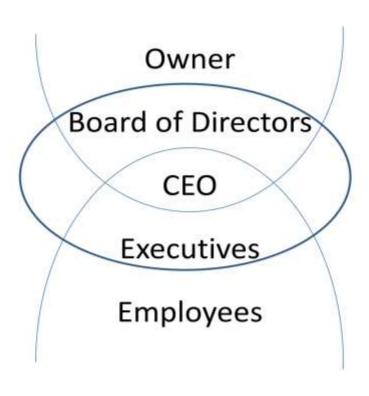


Corporate Governance Parties





Corporate Governance of an Organisation

Internal Governance

Internal Control of Organisation

External Governance

Monitoring
Systems of
International
Agencies,
National
Regulatory
Agencies,
Professional
Institutes,
Industry
Associations &
NGO

Result

Appropriate
Accountability &
Responsibility to
Stakeholders



Four Pillars of Corporate Governance

- Accountability
- Fairness
- Transparency
- Independence





Accountability

- Ensure that management is accountable to the Board
- Ensure that the Board is accountable to shareholders

Fairness

- Protect Shareholders rights
- Treat all shareholders including minorities, equitably
- Provide effective redress for violations





Transparency

 Ensure timely, accurate disclosure on all material matters, including the financial situation, performance, ownership and corporate governance

Independence

- Procedures and structures are in place so as to minimise, or avoid completely conflicts of interest
- Independent Directors and Advisers i.e. free from the influence of others