

‘Banks leading corporate governance: principles, practice and standards’ - a real-life case study.

4th February 2010, The Gate Building, 14th floor (Room 6), DIFC

Agenda

Time (am)	Topic and Speaker
9.00 - 9.15	Registration and Breakfast
9.15 - 9.30	Welcome Remarks Ms. Noora Al Abbar, Executive Director, Mudara
9.30 - 10.30	Banks leading corporate governance: principles, practice and standards’ Mr. Richard Westlake, Managing Director, Westlake Consultancy
10.30 - 11.00	Q and A

**Limited seating available; there is no charge to attend this event.*

As we enter 2010, with most OECD nations experiencing at least a fragile recovery, who will take the lead in corporate decision-making, strategy and oversight in the Middle East region?

This workshop will draw together three overlapping themes:

- The core principles of corporate governance, as a means of building the company of the future;
- The role of banking leadership at the hub of economic activity; and
- The place of global standards in the MENA region's economic development.

Richard Westlake will lead this intensive session, as an acknowledged leader in corporate governance principles and practice. He is an independent director of Kiwibank Limited, a nationwide New Zealand bank, which is Australasia's most successful start-up business of the last ten years. He also chairs the Board of New Zealand's national standards body and member of ISO, the International Organization for Standardization (which held its 2008 General Assembly in Dubai).

Case Study

Kiwibank (www.kiwibank.co.nz) - Launched in 2002, Kiwibank has grown beyond expectations in assets, customer numbers and profitability, winning the Cannex award for 'Best Value Bank' in New Zealand for the last four years in a row. At the end of 2009 Kiwibank was named 'New Zealand Bank of the Year' (see

<http://www.kiwibank.co.nz/about-us/press-releases/show-news.asp?story=130>) by prestigious London-based The Banker magazine.

In perhaps the global financial sector's most challenging year of the last half century, Kiwibank recorded a 39% increase in total deposits and a record profit during the year ended 30 June 2009.

Kiwibank is a wholly-owned subsidiary of New Zealand Post, which is in turn a state-owned enterprise wholly owned by the New Zealand government. Its Board of directors is chaired by former Prime Minister Rt Hon Jim Bolger, and the Board operates under corporate governance standards agreed with the Central Bank, and conforming to globally-accepted good governance standards. The bank's conditions of registration include requirements that the chairman shall not be an employee of the parent company, and that the Board shall always have a minimum of two independent directors. In practice, the Board has operated with three independent directors out of a total of seven Board members.

Speakers Bios

Noora Khalifa Al Abbar



Noora Al Abbar as the Executive Director of Mudara IOD leads the regional institute set up by the Dubai International Financial Centre (DIFC) to recognise the role of professional and independent directors in the world of corporate governance.

Her team works continuously to promote director excellence by advocating the interests of boards and facilitating professional development through education, research, information, networking and dialogue. She also works closely with Hawkamah the Institute for Corporate governance, on promoting the role of corporate governance in the region.

Prior to this, Noora was Director of DIFC Lifestyle Group, where she worked on the business development strategy for retail projects. She handled the residential component overseeing the cultural and design initiatives.

Earlier, she also served as Project Director of Al Bastakiya/ Tatweer and launched the DDIA Hong Kong office. Noora's professional development has included stints with Dubai Healthcare City, Dubai Media City, Dubai Press Club, BBC World and as a part-time Master of Ceremonies since 2000.

Noora is a member of Emirates Environment Group (EEG), where she volunteers to work on several environmental projects in Dubai to help educate the citizens on EEG's vision.

Richard Westlake



Richard Westlake is Director of Westlake Consulting Limited (www.westlakenz.com), a New Zealand based globally focused firm advising on organizational governance, strategy and board management relations. It works as a 'virtual consultancy', assembling a team of leading professionals for each assignment (some of whom have worked with Westlake for nearly ten years) and in recent years has completed several large assignments for national and international Internet governance organizations.

In addition to its operations in New Zealand and with international organizations, Westlake is expanding into the Middle East, a region in which Richard has taken a keen interest since first visiting Kuwait and the UAE in the 1970s.

Westlake is the developer and owner of the 'FICKS'™ Governance Model (for more, see www.westlakenz.com/resources.html). The Key proposition is that the role of a Board is to add value to the Organization – through improved performance – and that it does this through effective board dynamics and behaviours, and the right relationship between the Board and Chief Executive. Besides advising on governance and organizational change, Richard has more than 15 years' experience as a Director and Board Chairman.

He is Chairman of the Standards Council of New Zealand, New Zealand's representative member of ISO and of the New Zealand Telecommunications Carriers' Forum. He is an independent Director of Intergen Limited, a software solutions company, and has been an Independent Director of successful New Zealand owned Kiwibank Ltd since its establishment in 2001, where he also chairs the Audit & Risk Committee. As Chairman, he led the transformation of two former Government organizations, MetService and Quotable Value, into successful state owned enterprises, and he has held a wide range of other chairman and board positions.

Richard is a highly regarded trainer and facilitator for boards, directors and board chairs, and is a keynote presenter on corporate governance for courses run by the Institute of Directors. His senior executive Roles have included Being Chief Executive of Trust Bank Canterbury, which led to his appointment as South Island General Manager for WestpacTrust (1995-1999). In this role he successfully led the complex merger between Westpac and the four South Island New Zealand Trust Banks.

Since establishing Westlake Consulting Ltd in 1999, he has held several Interim/Acting Chief Executive Appointments in Various sectors. Much of Richard's earlier career experience came through fifteen years' merchant banking in New Zealand and Australia.

Before moving to New Zealand In the late 1970s, Richard gained his MA degree at Oxford University, England, Where he won a Rowing Blue In the 1973 Oxford & Cambridge Boat Race. After graduating, he trained as a fighter pilot in the Royal Air Force and his First leadership appointment came in 1975, at age 22, commanding a 4,500 person Refugee camp at a British Base in Cyprus.

Richard is an Accredited Fellow of the Institute of Directors in New Zealand ('AFInstD') and a Fellow of the New Zealand Institute of Management ('FNZIM').