

Power Breakfast: ‘Effective Corporate Governance Strategies for a changing world’

8th March 2010,

The Gate Village, Building 2, Level 1, Lecture Theatre, DIFC Centre of Excellence

| Time (am) | Topic and Speaker |
|------------------|--|
| 8.45 - 9.00 | Registration and Breakfast |
| 9.00 – 9:10 | Welcome Remarks Ms. Noora Al Abbar, Executive Director, Mudara IOD |
| 9:10 – 9:30 | Corporate Governance Reform in the GCC: the Policy Agenda Dr. Nasser Saidi, Executive Director of Hawkamah Institute of Corporate Governance and Co-chair of the MENA-OECD Working Group on Corporate Governance |
| 9.30 - 10.00 | Effective Corporate Governance Strategies for a Changing World Mr. Richard Ketley, Director of Genesis Analytics |
| 10:00 - 10.30 | Corporate Governance - Quantity versus Quality Mr. Saleh Hussain, President of Saleh Hussain Consultancy |
| 10.30 - 11.00 | Q and A |

Mudara Institute of Director (IOD) in association with Genesis-Analytics is pleased to invite you to attend the ‘Effective Corporate Governance Strategies for a changing world’ a Power Breakfast on industry ‘best practice’ standards of governance. The event will consider how these have been implemented as part of the continuing post-economic crisis reform throughout the Middle East and the success so far.

Most Banks in the region have now weathered the storm, and Bank boards are proposing changes to their governance processes to provide the right leadership in today’s market conditions. It acknowledges that no single model of governance can exist and gives focus to the elements which are apparently common through-out the region.

The Mudara Power breakfast includes inputs from experts on bank corporate governance in the region. It has been designed in such a way as to leverage the experience of bank board members to guide the response of the region’s banking sector on the most challenging period.

Dr. Nasser Al Saidi, Executive Director of Hawkamah and Co-chair of the MENA -OECD Working Group on Corporate Governance will present some insights on where bank boards need to improve their processes, based on the findings of the recent Hawkamah survey, and the initiatives from Central banks in the region.

Richard Ketley, Director of Genesis Analytics will look at how Bank boards are strengthening their oversight and understanding of the impact of economic cycles and liquidity management, and improving their engagement with the evaluation of strategy.

Saleh Hussain, Director, SH Consulting will look at how boards need to restructure to focus on the quality and not the quantity of corporate governance. Following a crisis it is tempting for boards to quickly shoulder more responsibilities, and demand more reports without improving their own or managements' capabilities to manage more data.

Specific questions that will be addressed:

- Do our remuneration strategies reward staff for long term growth and performance or do we inadvertently incentivize staff to take excessive risks for short term profitability?
- Have we been willing to avoid herd-like behavior at the cost of short term decreases in market share in order to preserve the soundness of our financial institutions?
- Are the boards we serve on sufficiently prepared for the challenges we face? Do we have the right structure and processes? Is enough time and money invested in training which is specifically relevant to our roles and responsibilities – providing us with a thorough understanding of the complex issues we are asked to deal with?

The workshop is part of the ongoing work of Mudara to improve the quality of corporate governance amongst the most strategically important banking sector.

Speakers Bios

Dr. Nasser H. Saidi



Dr. Nasser H. Saidi is the Chief Economist of the Dubai International Financial Centre Authority (DIFCA) and Executive Director of the Hawkamah-Institute for Corporate Governance at the Dubai International Financial Centre (DIFC). He served as the Data Protection Commissioner of DIFC from January to August 2007. He is a member of the IMF's Regional Advisory Group for MENA and Co-Chair of the Organisation of Economic Cooperation and Development's (OECD) MENA Corporate Governance Working Group and established the Lebanon Corporate Governance Task Force.

He was the Minister of Economy and Trade and Minister of Industry of Lebanon between 1998 and 2000. He was the First Vice-Governor of the Central Bank of Lebanon for two successive mandates, 1993-1998 and 1998-2003. He was a Member of the UN Committee for Development Policy (UNCDP) for two mandates over the period 2000-2006, a position to which he was appointed by former UN Secretary General Kofi Annan, in his personal capacity.

He is the author of a book, "Corporate Governance in the MENA countries: Improving Transparency & Disclosure". He has also written a number of books and publications addressing macroeconomic, capital market development and international economic issues in Lebanon and the region. His research interests include macroeconomics, financial market development, payment systems and international economic policy, and information and communication technology (ICT).

Dr. Saidi has served as an economic adviser and director to a number of central banks and financial institutions in Arab countries, Europe and Central and Latin America. Prior to his public career, Dr. Saidi pursued a career as an academic, serving as a Professor of Economics at the Department of Economics in the University of Chicago, the Institut Universitaire de Hautes Etudes Internationales (Geneva, CH), and the Université de Genève. He also served as a lecturer at the American University of Beirut and the Université St. Joseph in Beirut.

He holds a Ph.D. and a M.A. in Economics from the University of Rochester in the U.S.A, a M.Sc. from University College, London University and a B.A. from the American University of Beirut.

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. 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 Ketley



Richard Ketley is a director of Genesis Analytics, and has been head of the banking and access to financial services practices, since 2001. Richard is widely recognised and consulted as a leading expert on banking in Africa. He has worked extensively with banking and financial sector clients throughout Africa and the Middle East.

Richard has lead assignments with banks and financial institutions for over 7 years. These assignments cover the full range of specialist areas covered by Genesis Analytics from working with Boards and management on addressing strategic challenges and bank acquisitions, to advising clients on treasury strategy, to the development of effective retail value propositions that meet client and shareholder expectations. Richard has a particular interest and focus on mobile payments and money transfers and solving the challenges of providing banking services to small businesses. Richard has advised many of the top banks in our geographic area. Richard is an accomplished speaker, and lectures widely on topics in retail banking.

Before joining Genesis, Richard was the Head of Strategy: Africa for Standard Bank, where his responsibility extended to 17 countries, and was focused on mergers and acquisitions, retail and card strategies. Prior to that he worked in debt capital

markets at Deutsche Bank. He gained in-depth insight into the needs and requirements of the financial sector in South Africa when he was the Chief Director of macro-economic policy and financial oversight at the National Treasury. At the World Bank, Richard played a key role in the development of South Africa's macro-economic strategy and medium-term planning framework. He has also worked as an advisor to the Ugandan Ministry of Finance and Economic Planning. He holds a Bachelor of Arts (Honours) degree from the University of the Witwatersrand, and a Master of Science in Economics from London University, where he specialised in finance.

Email: richardk@genesis-analytics.com

Also refer link <http://www.genesis-analytics.com/content.asp?sectionid=40>

Saleh H. A. Hussain



Mr Hussain is from Bahrain with a Masters Degree from Brunel University in the UK. He has over 35 years of experience in various fields of banking in the region and the Asian Pacific. British Bank of the Middle East (currently HSBC), Bank of Bahrain and Kuwait and Grindlays Bank are the banks that he started his career with from 1970 to 1981. He spent 27 years with The National Commercial Bank Group, first managing their affiliate Arab Asian Bank in Bahrain and then as General Manager of The Saudi National Commercial Bank till 2005 where he was involved in financing transactions with clients in several Asian Pacific countries, Europe, Middle East and Gulf Region. Mr. Hussain served as Regional Head of The National Commercial Bank, Corporate Banking Group in Eastern Province based in Dammam, Kingdom of Saudi Arabia, from 2005 until 2007.

He has extensive experience of the GCC as well as Asian Pacific markets in the areas of Retail banking, corporate financing and capital markets activities.

He has authored a number of books (in Arabic and English) on corporate governance, banking and business matters. He served and continues to serve on a number of boards in Banking & financial institutions, companies and professional and social committees. His current memberships include:

- Independent Board Member : Arab Financial Services – Head of Audit Committee)
- Head Audit Committee – Euronet Middle East, Bahrain.
- Red Sea Insurance (Saudi): Bahrain –Board Member
- Vice Chairman – Bahrain Association of Banks
- Chairman of Corporate Governance Working Group (A committee formed by Economic Development Board in Bahrain “EDB” to spearhead the formation of Corporate Governance code for Bahrain. The committee consists of representatives from Ministry of Commerce, Bahrain Monetary Agency, Private sector and EDB. It is part of a major initiative by OECD for all MENA region)
- Independent Head of Audit Committee, Al Attieh Steel Group, KSA & AlKhabeer -KSA
- Independent member – Audit Committee – Saudi Hollandi Bank, KSA
- President of Saleh Hussain Consultancy.

Email: sh@shcbahrain.com