

Power Breakfast: 'Remuneration Committee: Aligning Risks and Rewards'

14 July 2010, DIFC Conference Centre, Building 4
Dubai International Financial Centre (DIFC), Dubai, UAE

Time (am)	Topic and Speaker
8:45 – 9:00	Registration and Breakfast
9:00 – 9:05	Welcome Remarks Ms. Noora Al Abbar, Executive Director, Mudara IOD
9:05 – 9:15	The corporate governance challenge of balancing risks and rewards Mr. Nick Nadal, Director, Hawkamah Institute of Corporate Governance / Mudara IOD
9:15 – 10:00	The role of the Remuneration Committee Mr. Mark Reid, Managing Director, Towers Watson
10:00 – 10:45	Executive Remuneration levels in the UAE Mr. Martin McGuigan, ACA of Towers Watson (Dubai) Limited
10:45 – 11:00	Q and A (all sessions)

Topic:

Remuneration Committee: Aligning Risks and Rewards

A recent Hawkamah survey showed that only 28% of listed companies and banks have Remuneration Committee and 23% have Nominations Committee. One of the two Committees required by the Securities and Commodities Authority (SCA) code is the Remuneration Committee. This Power Breakfast will provide current and aspiring directors, company secretaries and other corporate governance stakeholders from listed and non-listed companies, banks and state-owned enterprises with practical advice, framework and tools to develop an effective Remuneration Committee.

- What does the Remuneration Committee do?
- What benchmarks can the Remuneration Committee use to decide on compensation and benefits packages for senior executives?
- What are international best practices on compensation schemes that may be relevant to the region?
- How can the Remuneration Committee ensure alignment of incentives and risks?

This Power Breakfast is part of Mudara, Institute of Directors ongoing programming to support Boards in developing the structures in compliance with the recently mandated UAE Securities and Commodities Authority (SCA) code of corporate governance, as well as provide guidance on how to follow international best practices beyond the SCA regulations.

To register for this event please [click here](#)

In Collaboration With:

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. 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.

Nick Nadal



Nick Nadal is the Director at Hawkamah Institute for Corporate Governance, in charge of developing programmes for family owned enterprises, non listed companies, banks and financial institutions, capital markets, media and academia on corporate governance. Prior to joining Hawkamah, he was the Program Officer for Middle East and North Africa programmes at the Centre for International Private

Enterprise, a non – profit affiliate of the U. S. Chamber of Commerce, building linkages with and supporting regional business associations, developing and conducting training programmes on association governance and developing programmes to advance entrepreneurship, economic journalism and corporate governance in the region.

Speakers Bios

Mark Reid



Mark Reid is Managing Director of Towers Watson's EMEA Talent & Rewards business. He is an experienced consultant specialising in Executive Compensation, who has been with Towers Watson and predecessor firms since 1991, two years of which were spent working in New York.

Mark primarily advises Remuneration Committees and Boards of major international companies on pay policy regarding corporate and subsidiary level senior executives. He specialises in helping global companies to deal with different pay markets and

finding the appropriate level of consistency in their pay practices. He also works heavily in the area of long-term incentive design.

Mark works with around a dozen FTSE 100 Remuneration Committees in the area of executive compensation, as well as a number of other major organisations in the UK, US and in Continental Europe. He is a Fellow of the Institute of Actuaries (FIA) and holds an MA (Hons) in Mathematics from Corpus Christi College, Cambridge.

Martin McGuigan ACA



Martin joined Towers Perrin's Executive Compensation and Reward practice in 2002 and has subsequently worked across a variety of public and private sector clients. His areas of expertise include executive compensation, performance management systems, pay and grading structures, organisation design projects, job evaluation, bonus plan design, sales incentive design, market pay assessments, and all HR aspects following public/private sector mergers.

Based in our Dubai Office, Martin works with several clients in the financial and public sector. Specific client projects have included:

- post merger integration to align HR systems, HR effectiveness, strategic incentive designs at a leading UAE Bank and reward strategy
- organisation design and HR effectiveness reviews several financial clients

- pay and grading design and implementation work for several organisations. Frequently the challenges involve post merger integration work (e.g., aligning the pay and benefits of different organisations)
- performance management projects designing and implementing systems aligned to incentive pay with a specific focus on sales incentives

Martin joined the EC&R practice team from the finance function within Towers Perrin. In this position, he worked as the firm's European Business Analyst for three years after qualifying as a Chartered Accountant with Ernst and Young. While working as an auditor at Ernst and Young, Martin had clients in the energy, retail, banking and entertainment sectors. Martin has a law degree from Durham University.