Is ACGA membership relevant for your company?

1. Do you want to get ahead of investor concerns and rapidly evolving best practices on ESG in Asia-Pacific?

2. Would you find value in engaging in regular confidential discussions with long-term investors and likeminded peers on timely issues of governance?

3. Are you seeking long-term shareholders interested in how your company is adapting its business model to address material E&S issues and prepare for climate change?

4. Are you interested in an independent perspective on your corporate governance and ESG reporting approach and content?

*If your answer to any of the questions above is “Yes”, please read on.*
Introduction to ACGA

The Asian Corporate Governance Association (ACGA) seeks to play a constructive role in the evolving Asia-Pacific corporate governance ecosystem. We are a not-for-profit membership association founded in Hong Kong in 1999 shortly after the Asian Financial Crisis.

➢ For more than two decades ACGA has been working to promote systemic improvements in corporate governance regulation and practice in Asia through independent research, advocacy and education. ACGA is entirely funded by its members and does not receive government grants or sponsorship.

➢ We view good public and corporate governance as key to capital market and economic development, including sustainable development. In recent years, our research and events have evolved to encompass ESG reporting, board diversity, and how boards are preparing for climate change.

➢ We believe there is a need to put a firmer governance foundation under ESG and sustainability in Asia. In practical terms, this means clearer policy guidance from regulators, greater board preparedness among listed companies, and deeper and more informed investor stewardship.
ACGA Member Network

113 member firms*

77% are investors: $40 trillion in global AUM

Leading Asian companies

Top 5 global CPA firms

Foreign and Asian asset owners and managers

3 regions: Asia-Pacific, Europe/UK, North America

*Membership is by company. For a full list of members, go to our website Member page.
Corporate Membership

Corporate Membership is for those who support our objectives, wish to participate in ACGA events, be more actively involved in our work and utilise ACGA extensively as an information resource and a unique and safe platform to engage with other ACGA members and get ahead of the curve on investor concerns.

You may, for example:

➢ Provide input into ACGA letters and submissions to regulators.
➢ Participate in our ACGA Corporate Discussion Group.
➢ Contact ACGA for bespoke advice on corporate governance and ESG reporting approach. We are open to one-on-one calls with members.
➢ Invite ACGA to give an in-house presentation to your team.
ACGA Corporate Discussion Group (ACDG)

ACDG is our main forum for corporate members to discuss timely issues of CG and ESG in a confidential environment. Key themes on the agenda over the past two years include:

<table>
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<tr>
<th>Area</th>
<th>Topics</th>
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| Board governance/diversity | • “Gender Diversity on Boards in Asia: Do women directors add value?” — *this topic was designed to encourage debate, hence the deliberately thought-provoking title.*  
• “Thinking Creatively about Gender Diversity” — *how ACGA and our members could facilitate greater gender diversity in boards and management across Asia.* |
| CG codes              | • Japan — Revised Corporate Governance Code (April 2021) — *ACGA submission*  
• Hong Kong — Revised Corporate Governance Code (June 2021) — *ACGA submission*  |
| CG/ESG reporting      | • Feedback on CG Watch 2020 survey of company disclosure  
• Update on the Global Convergence of Sustainability Reporting Standards |
| Investor concerns     | • Survey of ACGA Member Voting and Engagement in Asia (September 2020)  
• Trends in auditing and audit quality in Asia-Pacific |

*We have started to open ACDG to selected investor members in 2021 to create a broader discussion forum.*
“At ACGA we work with our members to engage in regular dialogue with financial regulators, institutional investors, listed companies, auditors and others on key corporate governance and ESG issues around the region. We take a practical, long-term view and work towards making lasting and systemic improvements.

“An important differentiator of ACGA is the original and independent research that underpins all we do.”

Jamie Allen, Founding Secretary General, ACGA
## Core benefits of Membership

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<thead>
<tr>
<th>Service</th>
<th>Frequency</th>
<th>Content</th>
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<tbody>
<tr>
<td><strong>DISCUSSION</strong></td>
<td></td>
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<tr>
<td>ACGA Corporate Discussion Group (ACDG)</td>
<td>Three calls per year</td>
<td>Confidential forum for corporate members to discuss timely CG and ESG issues in the region. We bring ACGA research and advocacy submissions to ACDG before making them public. In 2021 we have started to open ACDG to key investor members.</td>
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<tr>
<td><strong>EDUCATION</strong></td>
<td></td>
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<tr>
<td>Member Briefings</td>
<td>Twice a year in the Spring and Autumn</td>
<td>Updates on ACGA research, exclusively for members.</td>
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<td>Annual Conference: Asian Business Dialogue on Corporate Governance</td>
<td>Each November</td>
<td>ACGA’s signature conference bringing companies, investors, regulators and others together for practical discussions on CG and ESG reform in Asia. A great way to interact with the region’s leading investors and decisionmakers on CG.</td>
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<tr>
<td>Webinars</td>
<td>Ad hoc</td>
<td>ACGA organises webinars on specific topics for members and works with other organisations from time to time. In 2021, we developed a series of events on China, Southeast Asia and India with the PRI.</td>
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## Additional benefits

<table>
<thead>
<tr>
<th>Publications / services</th>
<th>Frequency</th>
<th>Content</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RESEARCH</strong></td>
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<tr>
<td>Timely research products</td>
<td>Ongoing</td>
<td>ACGA produces timely and focussed briefings for members, including blogs and “deeper dive” analyses of ongoing CG and ESG issues in the region.</td>
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<tr>
<td>CG Watch</td>
<td>Biennial</td>
<td>ACGA’s flagship report ranking 12 major Asia-Pacific markets, including Australia, on their CG ecosystems. Ten reports since 2003.</td>
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<tr>
<td><strong>EDUCATION</strong></td>
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<td>In-house training, seminars</td>
<td>Once per year (upon request)</td>
<td>ACGA will tailor a presentation on ESG in Asia to meet the needs of your board of directors, company secretarial unit or other management teams.</td>
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<tr>
<td>Bespoke advice</td>
<td>Upon request</td>
<td>ACGA regional and market experts are ready to provide guidance on specific company and regulatory issues raised by members.</td>
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Membership by region – 113 members from 20 markets
Total assets under management – more than US$40 trillion
ACGA Members Value Our Services

- 10+ Years: 49%
- 7-9 Years: 13%
- 4-6 Years: 16%
- 1-3 Years: 17%
- Joined in 2022: 5%
Recent ACGA research

Awakening Governance
The evolution of corporate governance in China

Future promise
Aligning governance and ESG in Asia

Down to earth
Climate governance case studies in Asia Pacific
Recent ACGA conferences

➢ For the programmes of all ACGA conferences since 2001, go to our website Conference page.
ACGA – Governing Council

Chair: Steven Watson: Partner, Capital International Investors, Hong Kong

Vice Chair: Ka Shi Lau: Senior Advisor, BCT Group, Hong Kong

Council members: Pru Bennett: Partner, Brunswick Group, Sydney
Stephen Fuller: Head of Int’l Government Affairs, The Travelers Companies, Washington
Ronnie Lim: Senior Engagement Specialist, Robeco, Asia-Pacific, Hong Kong
Elizabeth Sun: Former Senior Director of Corporate Communications, TSMC, California
May Tan: Independent Director, CLP Holdings, Hong Kong
Hiroaki Toya: CEO/CIO, Solaris Management, Inc., Tokyo
Jeffrey Williams: Director, UBS SDIC Fund Management, Shanghai
Yuelin Yang: Deputy Group Managing Director, IMC Industrial Group, Singapore

➢ For biographies of each Council member, go to our website Council page.
➢ For our Articles of Association, Council nomination guidelines, Council committee structure, and a full set of AGM materials and audited accounts since our formation, see the Governance pages.
ACGA Secretariat

Secretary General: Jamie Allen*
Chief Operating Officer: Irina Medukha*

Research / advocacy staff (alphabetical)
Specialist Advisor: Melissa Brown
Research Editor: Lucy Colback
Specialist Advisor, India: Sharmila Gopinath
Research Associate, Japan: Sumika Hashimoto
Specialist Advisor, Southeast Asia: Chris Leahy
Specialist Advisor, China: Nana Li
Research Manager, China & Korea: Stephanie Lin*
Head of Research: Jane Moir*
Research Director, Taiwan & Malaysia: Neesha Wolf*
Research Manager, Market Analytics (Thailand) Vivian Yau*

Administration / events staff (alphabetical)
Executive PA: Ida Chan*
Accountant: Jovy Chan
Office & Events Manager: Mikky Li*
Conference Manager: Julia Mart

*Denotes full-time staff. For biographies of each Secretariat member, go to our website Secretariat page.
Corporate Membership – Approval Process

1. Under ACGA’s articles, our Council is required to approve each new membership application.

2. The criteria for corporate membership are principles-based:
   • A clear commitment to the spirit of corporate governance.
   • Support for ACGA’s objectives and principles.
   • Evidence of efforts made to improve your internal governance.

The ACGA Secretariat ascertains the answers to these questions through discussion with prospective members and independent due diligence. We report our findings to the Council’s Membership Committee.

3. Following a review, the Membership Committee may wish to seek clarification of information provided by an applicant.

4. Membership approval will be given if the Council believes that an applicant meets the criteria for membership and will add value to the Association’s member network. Approval will not be given if the Council believes otherwise or sees any potential conflict of interest.

5. The Council reserves the right to expel any member from the Association if it believes that the member no longer upholds the required standards of membership.
For more information contact:

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Jamie@acga-asia.org

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Tel: +852 2160 1788 (office)

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