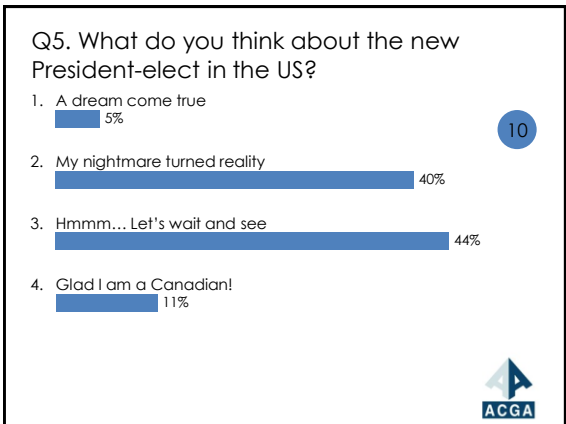
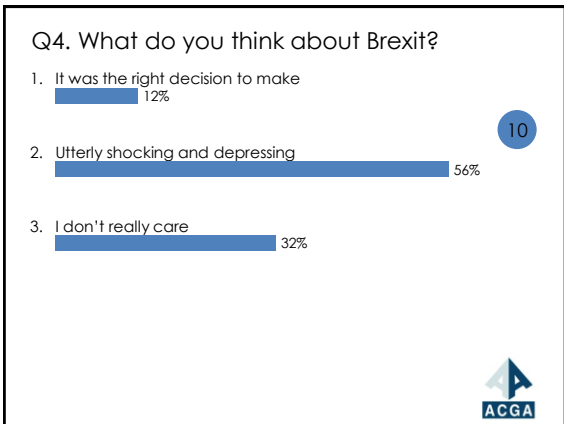
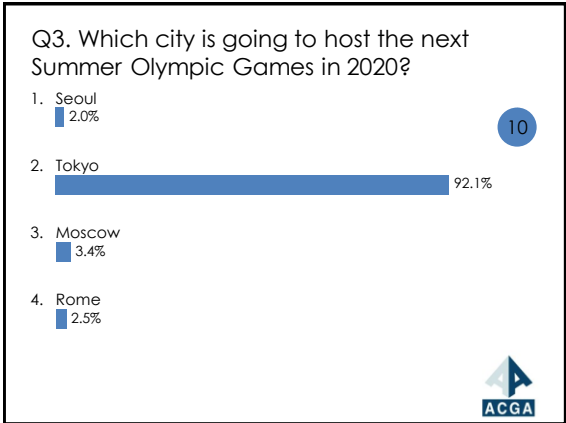
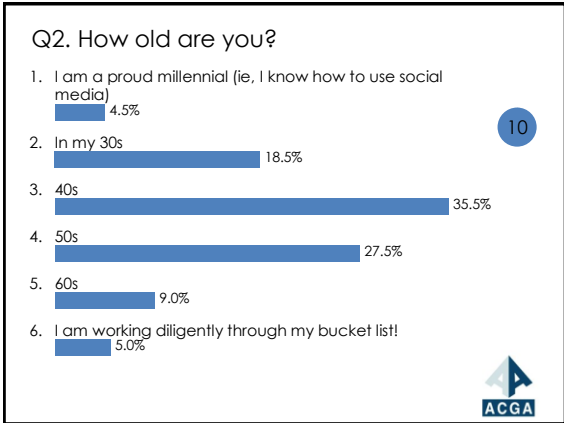
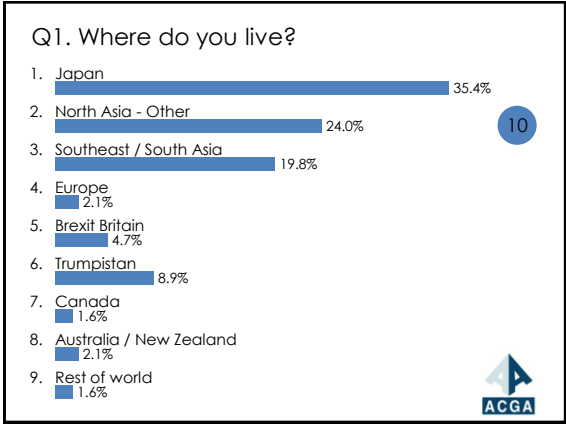
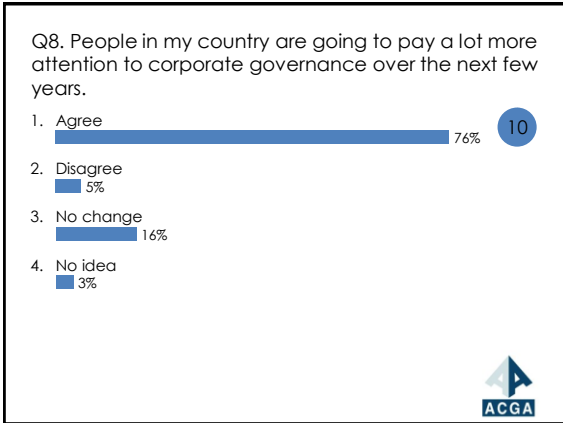
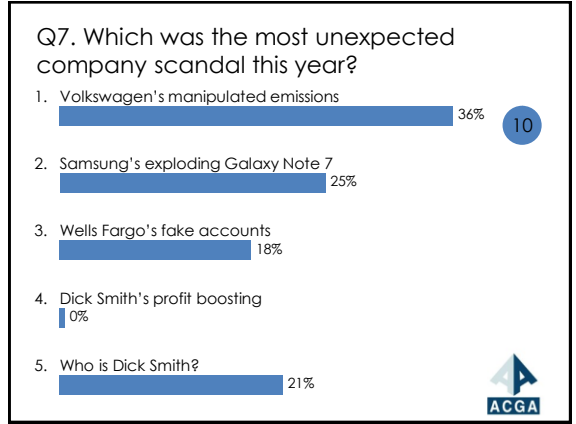
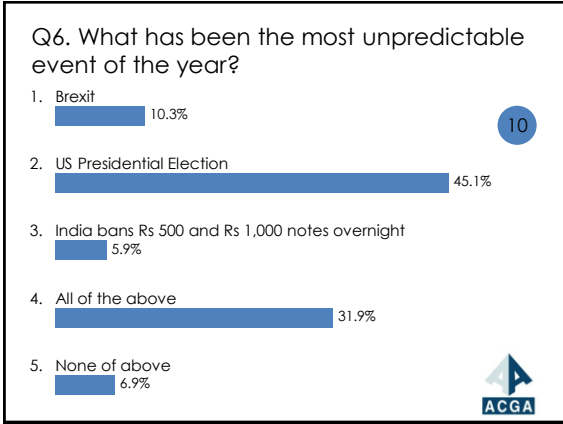


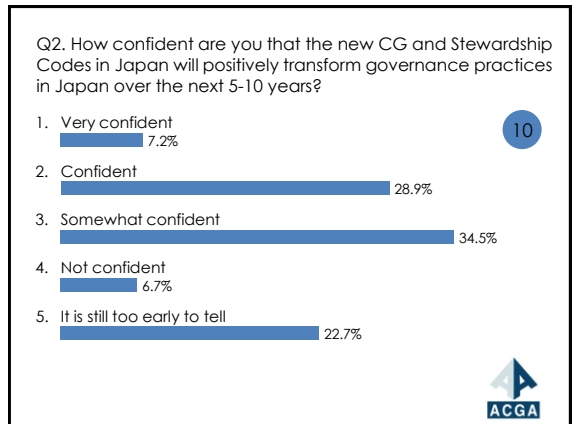
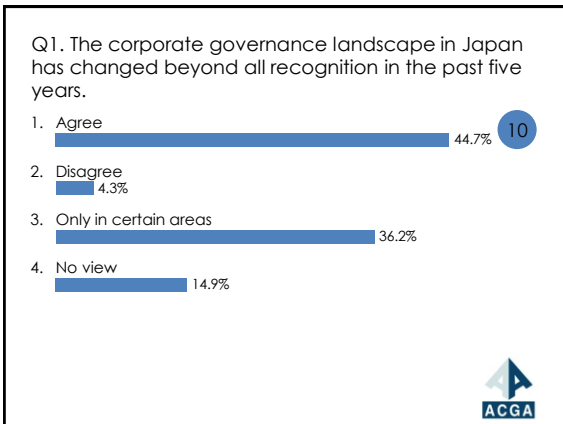
**Day 1**  
**Douglas Henck, 9.40am**





**■ Asia Overview**  
**■ 9:40am – 11:00am, Plenary 1**  
**■ Jamie Allen will ask these at the beginning of his session:**

10



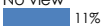


Q3. Do you agree that the quality of public governance (ie, the governance of the government) has a direct impact on corporate governance standards and practices?

1. Yes  79% 10
2. No  12%
3. No view  9%



Q4. Do you think that controlling shareholders of companies with small ownership stakes (eg, 10% or less) should be allowed to nominate a majority of the board of directors?

1. Yes  24% 10
2. No  65%
3. No view  11%



## ■ Shaun Cochran Question

- will ask the following at the beginning of his talk in the same session:

15

Q1. Contemporary governance work has two major arms: traditional corporate governance (CG) and the environmental and social (E&S) aspects. How has the focus evolved in your organisation?

1. We are exclusively focused on CG 10
2. We see CG as more important than E&S
3. We see these factors as equally important
4. We see E&S as more important than CG
5. We are exclusively focused on E&S



Q2. Considering your answer to Question 1, how do you expect that to change in 3-5 years?

1. We expect to be exclusively focused on CG 10
2. We expect to see CG as more important than E&S
3. We expect to see these factors as equally important
4. We expect to see E&S as more important than CG
5. We expect to be exclusively focused on E&S



Q3. What is your view about the role of broker research within the CG industry?

1. Governance research is better done by independent research providers 10
2. A partnership between independent research providers and brokers to integrate (independent) governance assessments to fundamental views would be best
3. Brokers should develop a comprehensive product that fully integrates to the fundamental research for one consistent end-to-end view
4. Any of these models are fine if done well
5. I have no idea what you are talking about!



**ACGA Debate**  
**11:30am – 12:30pm, The ACGA Debate**  
**Dan Konigsburg will ask the following question at the beginning and end of his session:**

19

**Q1. Can Comply-or-Explain work in North Asia?**

1. Yes. I am immediately excited about the possibilities	4.2%
2. Yes. But it will take a long time	55.5%
3. No. Companies will comply and not explain	23.0%
4. No. The institutional investor environment is too weak	15.7%
5. This is way above my pay grade!	1.6%

10

**Q1. Can Comply-or-Explain work in North Asia?**

1. Yes. I am immediately excited about the possibilities	5%
2. Yes. But it will take a long time	60%
3. No. Companies will comply and not explain	23%
4. No. The institutional investor environment is too weak	11%
5. This is way above my pay grade!	1%

10

**Corporate Reporting: Trying to reach a no-boilerplate nirvana**  
**2pm (Stream 1, Workshop 1)**  
 Elizabeth Sun to ask these questions at the beginning of her session:

22

**Q1. Are you a frequent and enthusiastic reader of company annual reports, financial statements and CG/ESG documents?**

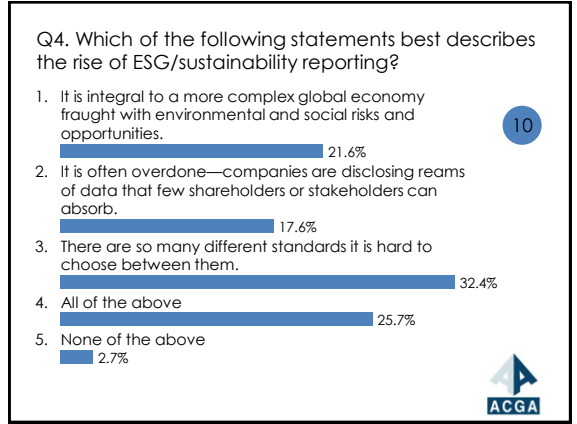
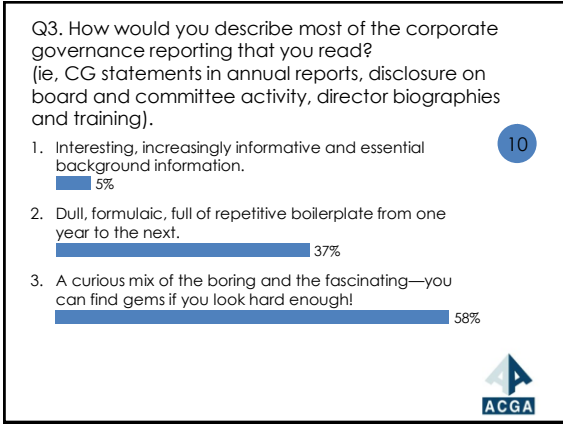
1. Yes	17.4%
2. No	17.4%
3. Frequent, but not enthusiastic!	36.2%
4. Enthusiastic, but not frequent!	29.0%

10

**Q2. Do you believe that corporate financial reporting today is still "fit for purpose"? That is, it provides investors with meaningful information on which they can make forward-looking and rounded investment decisions?**

1. Yes	27.8%
2. No	50.6%
3. Not sure	21.5%

10

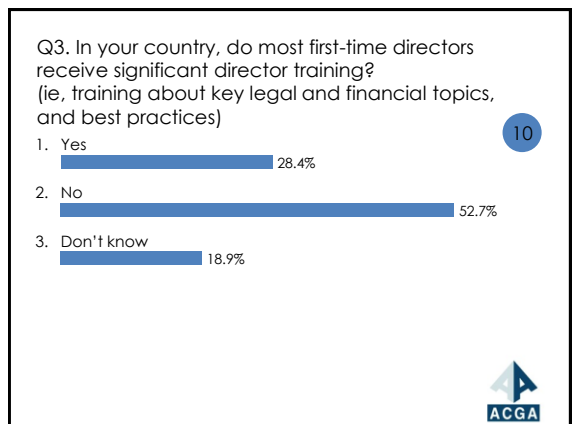
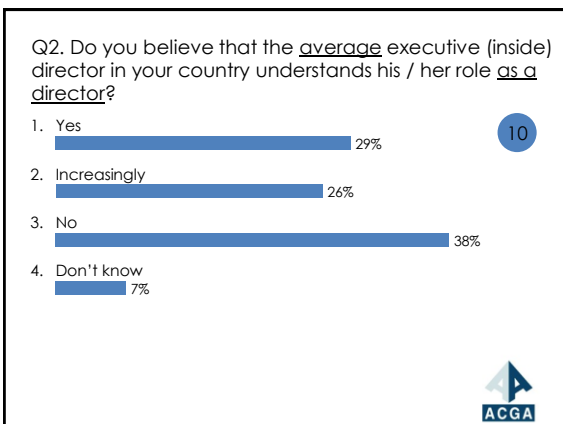
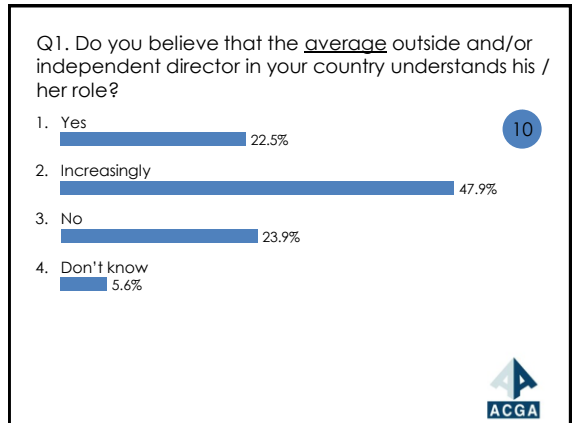


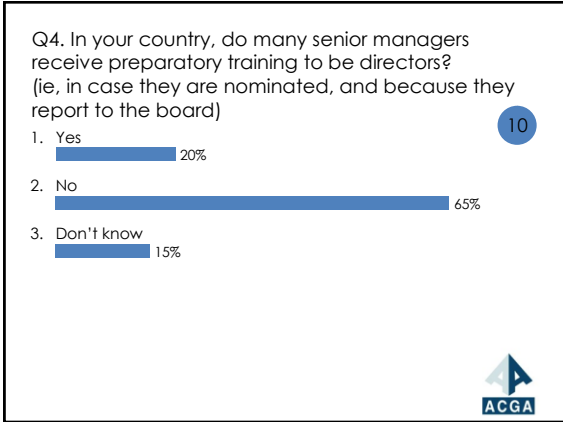
**■ CG Fundamentals: What should a good director do?"**

**■ 4pm (Stream 1, Workshop 2)**

**■ Nick Benes will ask these questions at the beginning of his session**

27





**Same view, different lens? Bringing debt and equity interests in CG/ESG into focus”**

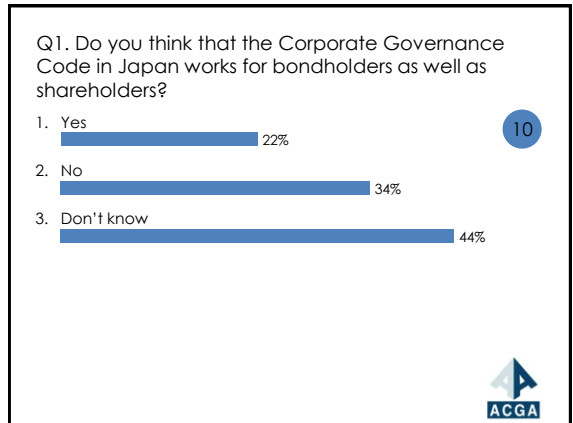
**2pm. (Stream 2, Workshop 1)**

Adam Kirkman to ask one question before each speaker:

32

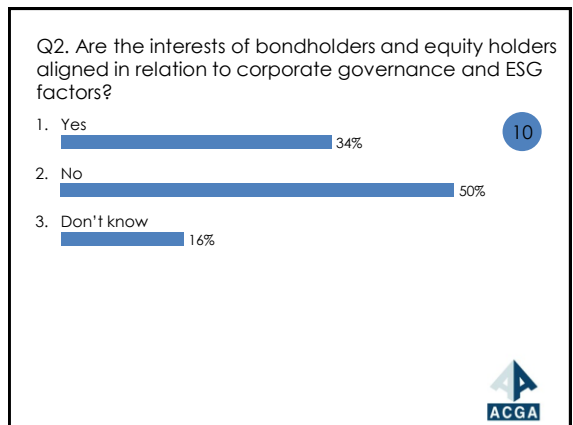
**Hiroki Sampei's Question**

33



**Rakhi Kumar's Question**

35



## ■ Tadashi Kakuchi's Question

37

Q3. Do you think ESG factors are important to earn better risk-adjusted return for portfolio managers?

1. Yes, very much 23.6%
2. Yes, to some extent 66.7%
3. No, it is not relevant 9.7%

10



## ■ General Question to ask at the end

39

Q4. Is it appropriate for bondholders to engage with companies given their senior position in the capital structure?

1. Yes
2. No
3. Don't know

10



## ■ **Progress in Corporate Governance in Japan – Perspectives from the Business Sector**

### ■ **4pm. (Stream 2, Workshop 2)**

- Ryo Yanagi to ask these questions at the beginning of his session:

41

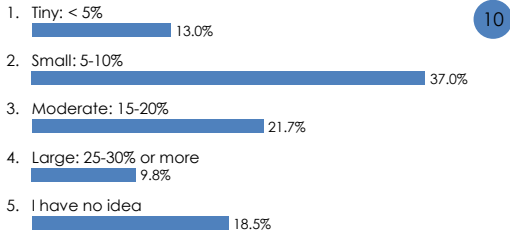
Q1. What is your overall assessment of the Abe Government's corporate governance reforms so far?

1. Very good 23%
2. Good 53%
3. Neutral 20%
4. Bad 4%

10



Q2. What percentage of Japanese listed companies believe that better corporate governance and a focus on CSR/ESG adds value to their performance?



Q3. Despite the country's demographic challenges, an enhanced focus on corporate governance and ESG can drive sustainable value creation in Japan over the longer term.

