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Confédération Européenne des Associations d'Administrateurs
European Confederation of Directors' Associations



EUROPEAN CORPORATE GOVERNANCE: Lessons from the crisis

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- Introduction: ecoDa overview
- Boards and Corporate Governance: Key elements
- Corporate Governance Frame Overview
- Summary
- Potential topics for debate



Introduction: ecoDa Overview

- ecoDa – European Confederation of Board Directors Associations
- 4 years old institution
- More than 55.000 directors
- More than 10 countries members
- Now available corporate & affiliated members
- Distinguished Board
- 4 Committees: Policy Committee, Benchmarking Committee, Membership Committee and Sponsorship and External Communication Committee.
- Current Additional working works:
 - People & Remunerations
 - Pan-European study on National Codes effectiveness (C or E)



Boards and Corporate Governance Key Elements (I)

- Chairman of the board: Non-Executive / Executive
- Board Composition
- Board Committees:
 - Audit
 - Nomination
 - Remuneration
- Primary Functions of the Board of Directors
- Control and Management Systems:
 - Strategy/Risk Management/ Internal Control
 - Direct Communication with Internal & External Auditors



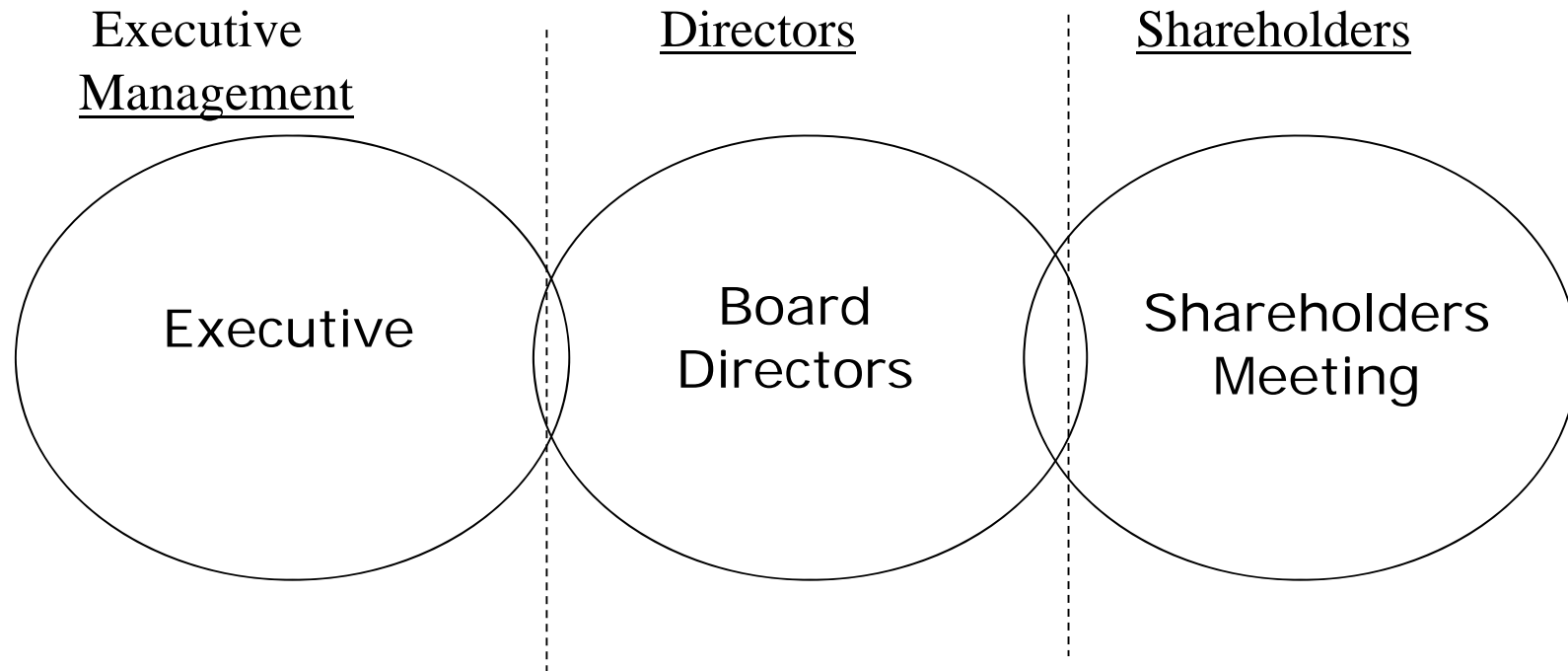
Boards and Corporate Governance Key Elements (II)

- Information for the Director:
 - “Not approve any matter which he does not understand, or is not aware of, or with which he does not fully agree”.
- Evaluation & Directors Training
- Right Balance: Directors Role & Responsibilities

- Transparency
- Supervision/”Regulation” – “Comply or Explain”



Corporate Governance Frame Overview





Summary:

“...in general terms European Boards and Directors have developed their duties reasonably well, but we need to recognise that there is room for improvement in some sectors, such as the financial sector...”



- Principle: Good and Bad times is the same Coin
- Lessons: “room for improvement” / where??
- Supervision: Regulation vs. “C or E”
- Strategy/ Board/ Risks: Governance & Supervision
- Directors Remuneration/ Executive Remunerations: a Shareholder’s task?
- Should the Board’s role be enhanced with new help tools
- Internal Audit & Boards: a direct relation
- Others