



### The Royal Netherlands Embassy visits BEI

Ms. Saskia Bezoen-Cachia, Second Secretary, Economic Affairs and Private Sector Development and Dr. Riffat Zaman, Advisor, Economic and Commercial Affairs of The Royal Netherlands Embassy (RNE) visited Bangladesh Enterprise Institute (BEI) on September 10, 2006.



*From Right to Left: Mr. Farooq Sobhan, President, BEI; Ms. Saskia Bezoen-Cachia, Second Secretary, Economic Affairs and Private Sector Development and Dr. Riffat Zaman, Advisor, Economic and Commercial Affairs of The Royal Netherlands Embassy*

Ms. Bezoen has recently taken charge of the Corporate Governance Strengthening Project (CGSP) at the RNE, Which has been supporting BEI's CGSP project since November 2004. The purpose of the visit was to update Ms. Bezoen on the project activities, deliverables, progress and achievements.

The visit started off with a brief meeting with Mr. Farooq Sobhan, President, BEI, Ms. Lopa Rahman, Project Coordinator, CGSP, Mr. Safi Rahman Khan, Consultant, BEI, Ms. Sherina Tabassum, Communications Coordinator, BEI, and Mr. Asif Ayub, Research Associate, BEI.

At the meeting, Mr. Sobhan detailed out the activities of CGSP and the other projects that BEI is engaged in. Ms. Bezoen was then shown around the office premises and introduced to the project staff. Ms. Lopa Rahman later made a presentation on key activities, progress made and milestones achieved under the Corporate Governance Strengthening Project.

### Regional Consultation Programme on NGO Governance Principles

The Bangladesh Enterprise Institute (BEI) organized a series of regional consultation programmes on the NGO Governance Principles, in association with the Federation of NGOs in Bangladesh (FNB). Three regional consultation meetings were held in Barisal, Sylhet, and Dhaka on September 13, 17, and 20 respectively.

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## BEI participates in the 11th Annual Conference of the International Corporate Governance Network

Mr. Farooq Sobhan represented the Bangladesh Enterprise Institute (BEI), the newly joined member of International Corporate Governance Network (ICGN), at the 11th Annual Conference of the ICGN in Washington from July 5 - 7, 2006.

Mr. Sobhan was invited to the conference by the ICGN to speak as a panelist in the hot topic session *Responsible Governance and Responsible Investment Need Non-Financial Business Reporting*. This was the year's most important international gathering in corporate governance organized by the ICGN in partnership with the Council of Institutional Investors.

Paul Wolfowitz, President, The World Bank Group; Vice President Al Gore, Chairman, Generation Investment Management; Ira Millstein, Senior Associate Dean, Yale Center for Corporate Governance and Performance; and Ángel Gurria, Secretary General, Organisation for Economic Co-operation and Development were the key note speakers among others.

### Regional Consultation (from page-1)

The participants at these meetings were the Chairpersons, Executive Directors, Directors, Treasurers, Coordinators and Secretaries of the divisional member NGOs of FNB. Mr. Safi R. Khan, Consultant, BEI, Ms. Lopa Rahman, Project Coordinator, Corporate Governance and Mr. Asif Ayub, Research Associate, BEI conducted these meetings.

Mr. Michael P. K. Bar, Central Board Member, FNB (Barisal Division), Mr. Belal Ahmed, Chair, FNB (Sylhet Division), and Mr. Fakhrul Ferdous, Chair, FNB (Dhaka Division) attended and facilitated their respective regional meetings.

The main objective of these consultation programmes was to get comments and recommendations on the revised NGO governance principles from the grassroots level NGOs. Most of the smaller NGOs expressed that they were being dominated and oppressed by the larger NGOs. They suggested that a separate principle on partnership should be included in the NGO governance principles.

Key issues discussed included board and management relations, partnership between smaller and larger NGOs, dealings with registering authority, and demand for a single NGO registering body.

## Workshop on Corporate Governance for Regulatory Bodies

Bangladesh Enterprise Institute (BEI) organized a one-day *Workshop on Corporate Governance* for the regulatory bodies. The workshop included participants from Securities and Exchange Commission (SEC) of Bangladesh, Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), Investment Corporation of Bangladesh (ICB), Credit Rating Agency of Bangladesh (CRAB), and Credit Rating Information and Services Limited (CRISL). The workshop was held at BEI on August 30, 2006.

BEI invited international expert on corporate governance (CG) Dr. YRK Reddy, Chairman, Yaga Consulting and Founder Trustee of the Academy of Corporate Governance in India to conduct the programme. Dr. Reddy has been actively engaged in helping the corporate sector, SOEs and regulatory bodies, in understanding, promoting and practicing good corporate governance. He has achieved considerable success through his training programmes in strengthening CG in this region.



Participants and the resource people at the Workshop on Corporate Governance for Regulatory Bodies

During the workshop, Dr. Reddy said that corporate governance is still a subject in the making. He then discussed in details the link between CG and the capital market. He emphasized that good CG practices are required to boost investors' confidence, which in turn enhances both domestic and international investment. Increased investment supports corporate growth and eventually leads to socio-economic development.

In addition to Dr. Reddy, BEI invited local CG experts including Mr. Adeb H. Khan, Partner, Rahman Rahman Huq; Mr. Shuvra Kanti Chowdhury, Executive Director and Head of the Corporate Finance Department, SEC; and Ms. Sheela R. Rahman, Advocate of the Supreme Court of Bangladesh.

Participants in the programme included Executive Directors, Directors and Deputy Directors of the SEC; general managers and managers of the DSE and CSE; financial analysts from CRISL and CRAB; principal and senior principal officers from ICB.



### Workshop on Corporate Governance for Dhaka Bank Limited

On August 31, 2006, BEI organized a *Workshop on Corporate Governance* for the past and present board members and senior management of Dhaka Bank Limited. Mr. Shahed Noman, the Managing Director of the bank was also present during the workshop.

Dr. Y. R. K. Reddy, an international corporate governance (CG) expert, conducted the workshop. Ms. Sheela R. Rahman, Advocate, Bangladesh Supreme Court discussed the legal aspects of corporate governance.

Dr. Reddy discussed the role of a company secretary among other key issues of CG. Some participants expressed that in reality, company secretaries are not given the powers that are stipulated in the CG framework. The participants recommended that it would be useful to organize a separate programme for company secretaries.

Other issues discussed were the role of independent directors, legal duties and liabilities of directors, and corporate governance developments and framework.

### Workshop on Corporate Governance for South East Bank Limited

On September 1, 2006 the Bangladesh Enterprise Institute (BEI) organized a one-day *Workshop on Corporate Governance* for the board members and the senior management of the South East Bank Limited at BEI.

Mr. Farooq Sobhan, President of BEI chaired the opening session of the workshop. The Workshop covered important Corporate Governance (CG) issues including "Corporate Governance Framework & Development", "Relationship between Management & Board" and "Audit & other committees".

Dr. YRK Reddy and Mr. Shah A. Sarwar, CEO and Managing Director of IPDC spoke at the workshop.

Participants at the workshop included Deputy Managing Directors, Executive Vice Presidents, Senior Vice Presidents, Vice Presidents, Senior Assistant Vice Presidents, Executive Vice Presidents, Assistant Vice Presidents, First Vice Presidents, and Senior Principal Officers.

### Workshop on Corporate Governance for Prime Bank Limited

As part of its ongoing initiatives to create and raise awareness about corporate governance (CG) in Bangladesh, the Bangladesh Enterprise Institute (BEI) organized a *Workshop on Corporate Governance* for the board members and the senior management of Prime Bank Limited on September 2, 2006 at BEI. Mr. Farooq Sobhan, President of BEI chaired the opening session of the workshop.

The Chairman of the Board, Captain Imam Anwar Hossain; the Vice Chairperson, Saheda Pervin Trisha, the Chairman of the Executive Committee, Qazi Saleemul Huq; and the Directors of the Board, Kazi Ariful Islam and Mr. Maksudur Rahman Sarkar attended the programme. The Managing Director of the



*From Right to Left: M. Shahjahan Bhuiyan, Managing Director, Prime Bank Limited; Qazi Saleemul Huq, Chairman of the Executive Committee Prime Bank Limited; Mr. Mr. Farooq Sobhan, President, BEI; Captain Imam Anwar Hossain, Chairman of the Board of Directors, Prime Bank Limited; and Dr. Y. R. K. Reddy, Founder Trustee of the Academy of Corporate Governance (ACG), India*

bank, M. Shahjahan Bhuiyan was also present at the workshop.

At the opening, Mr. Sobhan said that BEI plans to update the Code of Corporate Governance in consultation with relevant stakeholders. He stressed that BEI remains strongly committed to working with the Bangladesh Bank and the financial institutions of Bangladesh.

The team of resource people included Dr. YRK Reddy, an international expert of CG, Ms. Sheela R. Rahman, Advocate, Bangladesh Supreme Court and Mr. Anis A. Khan, CEO and Managing Director, IDLC. The experts conducted sessions on Corporate Governance Framework & Development, Legal Duties and Liabilities, Strategies & the Board, Management and the Board and Audit and other Committees.

### Corporate Governance: CMA's Role in the Change Process

The Bangladesh Enterprise Institute (BEI) and Dhaka Branch Council (DBC) of The Institute of Cost and Management Accountants of Bangladesh (ICMAB) jointly organized a seminar titled *Corporate Governance: CMA's Role in the Change Process*. The seminar was held on September 2, 2006 at the BEI Conference Room.

Dr. Salehuddin Ahmed, Governor, Bangladesh Bank inaugurated the workshop as the Chief guest and Mr. Farooq Sobhan, President, BEI chaired the session. Mr. Satipati Moitra, President, ICMAB was also present at the seminar.



*From Left to Right: Dr. Y.R.K. Reddy, founder trustee of Academy of Corporate Governance (ACG), India; Dr. Salehuddin Ahmed, Governor, Bangladesh Bank, Mr. Farooq Sobhan, President, BEI and Mr. Satipati Moitra, President, ICMAB*

