

SHAREHOLDER STEWARDSHIP IN SINGAPORE AND ASIA

Trainer: Associate Professor Dan W. Puchniak, NUS Law

DATES <i>(rescheduled from May 2021)</i>	MODULES <i>(via Zoom)</i>
<p>Wednesday 29 July 2021 3.00 PM – 5.30 PM (SGT)</p>	<p>Module 3 (M3)</p> <ul style="list-style-type: none"> Diversity of Shareholder Stewardship in Asia: Faux Convergence Singapore’s Puzzling Embrace of Shareholder Stewardship: A Successful Secret

Click [here](#) for more details on Module 1 (M1) and Module 2 (M2)

REGISTRATION FEES (INCL. 7% GST)	
Full Price Per Module	\$200.63
Registrations by 7 July 2021	
One Module	\$190.00
Two Modules	\$340.00
Three Modules	\$510.00
Registrations after 7 July 2021	
One Module	\$200.63
Two Modules	\$360.00
Three Modules	\$540.00



Public CPD Points: 2.5 Per Module
Practice Area: Corporate / Commercial
Training Level: Foundation

Participants may choose to attend any one of the modules. Those who attend all three will receive a certificate of completion. Fees include a set of course materials that will be mailed to each participant.

To Register:
<https://bit.ly/3oBvugY> or
scan the QR Code below.



Participants who wish to obtain CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, this includes logging in at the start of the webinar and logging out at the conclusion of the webinar in the manner required by the organiser, and not being away from the entire activity for more than 15 minutes. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to <http://www.sileCPDcentre.sg> for more information.

ABOUT THE TRAINER



Dr. Dan W. Puchniak is an Associate Professor at the National University of Singapore Faculty of Law (NUS Law) and a Research Member of the European Corporate Governance Institute. Dan is an internationally recognized scholar in the field of comparative corporate law and governance in Asia. He has received numerous domestic and international awards for his academic research and teaching. Dan sits on the editorial boards of several leading Asian and comparative law journals. His research has pioneered the emerging field of intra-Asian comparative corporate law and governance.

During his time at NUS Law, Dan has served as the Director of the Centre for Asian Legal Studies (CALs), Editor-in-Chief of the Asian Journal of Comparative Law (Cambridge University Press), and Director for Corporate Law of the EW Barker Centre for Law & Business. Dan has held visiting academic positions at leading universities around the world, including Chulalongkorn University, Columbia University, IDC Herzliya, Lomonosov Moscow State University, Melbourne University, Nagoya University, Oxford University, Queen's University, Seoul National University, Stanford University, University of Chicago, University of Tokyo, University of Trento, University of Victoria, Vanderbilt University, and Yangon University.

Dan has advised international organizations on the development of corporate law in Asia, served as an expert in high stakes complex corporate law disputes in Asia, and his research has been cited several times by Singapore's apex court. Prior to entering academia, Dan worked as a corporate commercial litigator at one of Canada's leading law firms.

MODULE 3: THURSDAY 29 JULY 2021 (SGT)

TIME	PROGRAMME
2.45 PM – 3.00 PM	Registration
<p>SESSION 1</p> <p>3.00 PM – 4.15 PM</p>	<p><i>Diversity of Shareholder Stewardship in Asia: Faux Convergence</i></p> <p>Since the UK adopted the world's first stewardship code in 2010, stewardship codes have proliferated across Asia. Given the UK Code's prominence, it is tempting to assume that every other stewardship code preforms the same function as the UK Code. This assumption belies the truth: all these codes – regardless of whether they have in fact drawn inspiration from the UK Code – have taken different trajectories due to each adopting jurisdiction's distinctive institutional and legal contexts. Using empirical evidence and in-depth case studies of several leading Asian economies which have adopted stewardship codes, this session reveals how any reception of UK-style stewardship concepts is only skin-deep. Even where the text of stewardship codes in Asia resemble the UK Code in form, their functional impact on corporate governance significantly depart from, or even run counter to, the intended functions of the UK Code. Drawing on findings from a multiyear research project, this session will explain how stewardship codes in Asia have been used as a convenient vehicle for local governments and/or market players to achieve their own particular interests through an inexpensive, non-binding, and malleable vehicle, the formal adoption of which sends a signal of 'good corporate governance' to the rest of the world. This session will conclude by exploring what the reality of stewardship codes in Asia suggests about the future of corporate law and governance in the region.</p>
<p>SESSION 2</p> <p>4.15 PM – 5.30 PM</p>	<p><i>Singapore's Puzzling Embrace of Shareholder Stewardship: A Successful Secret</i></p> <p>The United Kingdom's idea to adopt a stewardship code sparked a global shareholder stewardship movement. Unsurprisingly, Singapore as a corporate governance leader in Asia, adopted a stewardship code. Based on a superficial textual analysis, the Singapore Code appears to be a near carbon copy of the UK Code. However, drawing on an in-depth research project, this session will explain how Singapore may be seen to have turned the UK model of stewardship on its head. Rather than enhancing the shareholder voice of institutional investors, shareholder stewardship can be viewed in Singapore as a mechanism for entrenching its successful state-controlled and family-controlled system of corporate governance. Viewed through an Anglo-American lens, this use of "stewardship" may suggest that Singapore has engaged in a corporate governance sham. However, this session will explain why the opposite is true: it appears to be a secret to Singapore's continued corporate governance success and provides a much-needed Asian (as opposed to Anglo-American) model of good corporate governance for Asia.</p>
5.30 PM	End of Workshop