

A Report

SINGAPORE GLOBAL CONVENTION ON

CORPORATE ETHICS & RISK MANAGEMENT

14 - 15 December 2017

Institute Of Directors (IOD), India organized its 2nd Global Convention on 'Corporate Ethics and Risk Management' in Hotel Intercontinental, Singapore on 14th-15th of December, 2017. The theme was: **'Building an Ethical & Risk Resilient Enterprise'**.

It was IOD's first foray into Singapore, after London and Dubai, which are regular venues for Global Meets. It was organized at short notice as there were numerous requests not only from business and industry circles in Singapore but also the large Indian diaspora settled there. The reason advanced was that there is considerable interest in Singapore in the working of Corporate Laws and Corporate Governance practices in India. Singapore, like India, is a Common Law country. Professional organizations such as IOD, India are in growing demand as they are viewed as pioneers in debating the burning issues facing the boards globally, such as increasing incidents of malfeasance and frauds, as also the increasing risks facing modern boards.

The first-ever Convention in Singapore was a grand success for IOD, India. Around 250 delegates from India and abroad participated, from countries like Singapore, UK, USA, UAE, China, Japan, Sri Lanka, etc.

Before the commencement of the formal Sessions, a personal message was received from **Shri Narendra Modi**, Hon'ble Prime Minister of India which was read out to the audience. The Message specifically commended the Institute Of Directors, India for choosing a very apt theme, i.e. 'Ethical Governance and Risk Management'. To quote from the Message: "Transparency and Accountability are vital pillars of Corporate Governance". The entire text of the Message is reproduced elsewhere in this issue.

Opening Session: 14th December, 2017

Lt. Gen. J. S. Ahluwalia, PVSM (Retd.), President, Institute Of Directors, India welcomed the international speakers and the large audience, which had assembled at short notice. He particularly welcomed the



Lt. Gen. J. S. Ahluwalia, PVSM (Retd.), President, IOD India delivering his Welcome Address during the Inaugural Session



सत्यमेव जयते

प्रधान मंत्री

Prime Minister

MESSAGE

It is great to know that the '**Singapore Global Convention on Corporate Ethics and Risk Management**' is being organized at Singapore on the theme '**Building an Ethical and Risk Resilient Enterprise**'.

Transparency and accountability are vital pillars of corporate governance. A strong culture of corporate governance ensures resilience and takes a company to new heights of glory.

I hope that the Convention in Singapore will be an ideal platform for the senior executives and corporate leaders to benefit from the diverse insights that will be shared by various participants.

Best wishes for the success of the Convention.

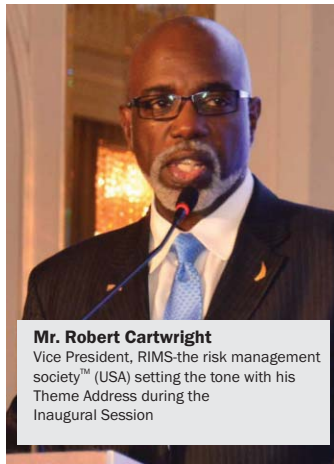
(Narendra Modi)

New Delhi
12 December, 2017

Lt. Gen. J. S. Ahluwalia, PVSM (Retd)
President
Institute of Directors (IOD)
M-56 A, Greater Kailash Part –II (Market)
New Delhi- 110048



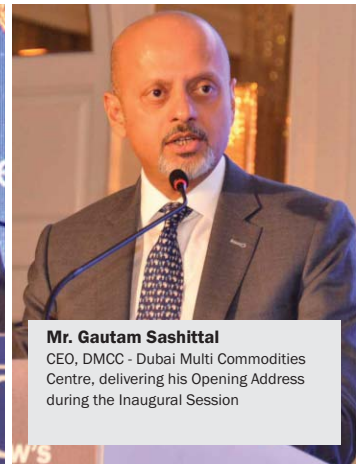
Mr. Atul Temurnikar
Convention Chairman and Co-founder & Chairman, Global Schools Foundation & GIIS Singapore delivering his Convention Chairman Address during the Inaugural Session



Mr. Robert Cartwright
Vice President, RIMS-the risk management society™ (USA) setting the tone with his Theme Address during the Inaugural Session



Mr. M. Ramaswami
President, Singapore Exchange Limited delivering his Keynote Address



Mr. Gautam Sashittal
CEO, DMCC - Dubai Multi Commodities Centre, delivering his Opening Address during the Inaugural Session

foreign experts. He emphasized the critical role of Ethics in Corporate Governance in today's markets. He referred to the time when 'Business Ethics' was considered an oxymoron. The times have changed, and today's gospel is: 'Ethics first, profits later'. He described risk as doing the same function as friction in physics, which can be minimized but not eliminated. He defined ethics as "a set of beliefs". "The overall purpose of the Convention was not only networking but also sharing beliefs". "There can be no business without risk".

Mr. Atul Temurnikar, Co-Founder and Chairman, Global Schools Foundation & Global India International School (GIIS) Singapore & Convention Chairman in his address informed the audience that Singapore is an investor-friendly destination, which allows 100% FDI and 100% ownership by holding companies. It is a link between two Asian giants- China and India. It welcomes skilled professionals from all over. It has been ranked as number one trading hub by the World Bank. It has emerged as the financial hub of Asia. "It is multiracial and is a mini world". Tamil is one of the four spoken languages. Singapore

and India are closely connected today, and 50 flights operate between the two countries. There are more than 3,50,000 Indians working in Singapore in IT and construction industry.

Mr. Robert Cartwright, Vice-President, RIMS-the risk management society (USA) in his Theme Address described 'Risk Management' as identifying threats, challenges and opportunities. The entire organization, and not just the top management should be concerned with Risk issues. It is important to have an accurate reporting system and promote a compliance culture. "Wrong information leads to wrong results". RIMS focuses on educating the Global Risk Community. He defined Ethics as "not just doing the right thing but doing it in the right manner". "It takes a long time to build a reputation but no time to lose it".

Mr. M. Ramaswami, President, Singapore Exchange Limited, Singapore emphasized in his Keynote Address that all board members should have experience in Risk Management. He mentioned 3 attributes of mitigating Risks – Independence of Board, Shareholder engagement and Risk Evaluation framework. He described ethics as a set of moral principles. "Balance between profit and ethics will make the business a success". He also mentioned that board members should have sufficient experience so that they can question the management. "It is attitudes and aspirations that constitute ethics".

Mr. Gautam Sashittal, CEO, DMCC - Dubai Multi Commodities Centre, UAE in his Opening Address described DMCC as a strategist for business operations. "It is important for all companies to earn goodwill, which alone promotes good business". Ethics is a wide subject. He defined CSR as a human rights issue. The board must promote social and environmental responsibility as a part of good ethics. "One must strive for investment in cultural change. Actions must match words". "Ethics makes a significant impact on the organization. CSR must be viewed as a goodwill gesture towards the community and not as a charity".



Presentation of the IOD 'Distinguished Fellowship' to, **Mr. Peter Seah Lim Huat** Chairman, DBS Group Holdings Ltd., Singapore by **H. E. Mr. Jawed Ashraf** High Commissioner of India to Singapore



Release of the Convention Souvenir: From L to R:

Mr. Gautam Sashittal, Mr. Atul Temurnikar, H. E. Mr. Jawed Ashraf, Lt. Gen. J. S. Ahluwalia, Mr. M. Ramaswami, and Mr. Robert Cartwright

H. E. Mr. Jawed Ashraf, High Commissioner of India to Singapore in his Inaugural Address as the 'Chief Guest' said ethics must promote punctuality. He explained the concept of "Reputational Risk". All organizations must be resilient and innovative, displaying flexibility. One of the greatest risks is Cyber Security today, it must be taken seriously. 80% of India's external corporate bonds are invested in Singapore. "One must learn to deal with the challenges and risks as individuals".

After the opening session, **Mr. Peter Seah Lim Huat**, Chairman, DBS Group Holdings, Singapore was conferred with **IOD 'Distinguished Fellowship'** by the High Commissioner. The High Commissioner thereafter released the 'Convention Souvenir' and the 'Winners' Digest' published by IOD for this convention.

The next plenary session (II)

'The Board's Role : Corporate Risks and Strategies for Multinational Corporations'.

Chaired by

- **Mr. K. V. Rao**
Resident Director, TATA Sons, Singapore

Panelists included

- **Mr. Srinivasan Ramabhadran**
Managing Director - Asia Pacific, DuPont Sustainable Solutions, Singapore
- **Dr. M. S. Sastry**
Dy. Managing Director & Chief Risk Officer, State Bank of India
- **Mr. P. K. Satpathy**
Director, National Mineral Development Corporation (NMDC), India
- **Mr. R. Sampath Kumar**
Partner - Corporate Governance and Compliance, Trilegal India

Mr. Rao emphasized the importance of training to all employees on Risk Management. "Risk should be neither over-estimated nor under-estimated". He gave out the concept of 3 Cs in boardroom functioning. "The capability, compensation and the composition of the boards is of



Distinguished Panel : (L to R) - **Dr. M. S. Sastry, Mr. Srinivasan Ramabhadran, Mr. K. V. Rao, Mr. P. K. Satpathy, Mr. R. Sampath Kumar** during the Plenary Session on "The Board's Role : Corporate Risks and Strategies for Multinational Corporations"

prime importance”.

Mr. Ramabhadran stressed the importance of the formation of the Risk Committee and its proactive involvement with the board so as to avoid conflict. “It must be ensured that all boards have some exposure to risk management. Therefore, the composition of the Board is very important. Prioritization of risk is equally important”.

Dr. Sastry emphasized that all organizations must ensure value creation. The Board members must be fully involved in Risk Management. “Studies show that only about 2-5% of the board's agenda covers the issues of Risk Management”.

Mr. Satpathy explained the various phases and classification of Risk. There are 2 kinds of risks. One ‘Planning Risk’ and the other is ‘Infrastructure Risk’. The first stage in Risk Management is process identification followed by assessment, mitigation and monitoring. “The boards must comprise competent Risk Management experts, which will vary from industry to industry”. The main strategy of the board should be value creation.

Mr. Sampath Kumar cautioned that rigorous compliance is good but we should not lose out on the customers. “Risk appetite varies from organization to organization, but it is important to first identify potential risk areas”. Risk is a real threat and there is nothing hypothetical about it.

The next plenary session (III)

Value Creation through transition to Enterprise Risk Management (ERM).

Chaired by

• Mr. Naohiro Mouric CIA

Senior Vice Chairman of the Board, The Institute of Internal Auditors (IIA) and Chief Internal Auditor, AIG Japan Holdings, Japan

Panelists included

• Mr. John E. Matheson

Managing Partner, IP Policy Services LLP, Singapore



Mr. K. V. Rao
Resident Director- Singapore, TATA Sons
chairing the Plenary Session on
“The Board's Role : Corporate Risks and
Strategies for Multinational Corporations”



Dr. M. S. Sastry
Dy. Managing Director & Chief Risk Officer
State Bank of India during the Plenary
Session on “The Board's Role :
Corporate Risks and Strategies for
Multinational Corporations”

• Mr. Sujan Sinha

MD & CEO, Shriram Housing Finance, India

• Ms. Angela Kelly

Country Manager, Singapore, Lloyd's, Chief Executive Officer,
Lloyd's of London (Asia) Pte

• Mr. Robert Zhang

Director - Risk Management & Compliance, IKEA, China and Board
Member, RIMS (Risk and Insurance Management Society)

• Mr. Roland Teo

Head, RIMS Regional Advisory Group - Southeast Asia Region &
Risk Manager of Public Healthcare Group, Singapore

Mr. Mouri emphasized the importance of ethics with Business success. “Companies, if they lose ethics, they lose the business”.

Mr. Matheson stressed the need for automated tools. “Automated compliance tools provide deep visibility into company performance”.

Mr. Sinha elaborated on the theme of Social Media and its role in fostering behavioural change. “Social Media helps to analyze the



Distinguished Panel : (L to R) - Mr. Robert Zhang, Mr. Sujan Sinha, Mr. John E Matheson, Mr. Naohiro Mouric, Ms. Angela Kelly, Mr. Roland Teo during the Plenary Session on “Value Creation through transition to Enterprise Risk Management (ERM)”



Mr. Naohiro Mouri CIA
Senior Vice Chairman of the Board,
The Institute of Internal Auditors (IIA)
and Chief Internal Auditor, AIG Japan
Holdings chairing the Plenary Session
on "Value Creation through transition to
Enterprise Risk Management (ERM)"



Mr. John E. Matheson
Managing Partner, IP Policy Services LLP
Singapore making his presentation on
Plenary Session "Value Creation through
transition to Enterprise Risk Management
(ERM)"

behaviour which in turn helps to access and analyze the risk".

Ms. Kelly pointed out the danger of climate related changes which can influence companies' risk profiles. She gave out the figures of more than 4.5 trillion dollars of global GDP at risk. For this reason, Lloyds of London are working with the Govt. to work out risk scenario in Singapore. "Rewards come with risks".

Mr. Zhang discounted the thinking that risk is a show stopper. It is an enabler.

Mr. Teo said that to unlearn is more important than to learn. Many times "risk is the effect of the uncertainty of objectives". There must be

Chaired by

• **Mr. Iain Twine**

Vice Chairman, Reputation, Asia Pacific, MEA, Edelman

Panelists included

• **Prof. Martin Blake**

Chairman, Blake Advisory Pte. Ltd. and Non-Executive Director,
Business Mentor & Strategic Advisor to Boards Singapore

• **Mr. Kok Weng SAM**

Senior Partner, PwC Singapore

• **Mr. Joseph Alfred**

Head - Policy & Technical, ACCA Global, Singapore

Mr. Twine stated that ethical behaviour already exists in all transactions and products. "Misleading news and misinformation lead to big problems." "Biggest asset in any company is what our employees say about us".

Prof. Blake emphasized the feminine energy which can affect the organizations beneficially. "Information Performance metrics in the score card helps to see the organizational performance". "Award the ethical people. Ethical issues tend to leads to market place, which lead to reputational risks".

Mr. Weng said that regulations need to be effectively followed. "If organizational purpose is only commercial, then business will lose customer base. No diversity of gender but diversity of thoughts is important".

Mr. Alfred said that it is a age of cashless transactions. In all sectors, ethics is very important. Times are moving fast and 2020 promises to



Panelists from Plenary Session on "Creating an Ethical Culture for Effective Corporate Governance" (L to R): **Mr. Joseph Alfred, Prof. Martin Blake, Mr. Kok Weng SAM and Mr. Iain Twine**

a Risk Register, that must include objectives and root causes of the same. "The appetite for facing risk must be set from the top".

The next plenary session (IV)

'Creating an Ethical Culture for Effective Corporate Governance'.

be very different from 2001. The digital revolution will need 50 billion devices by 2020. Data storage and management will be very important. "Earlier, cash was king till now. Henceforth, data will be king".

The next plenary session (V)

'Board's Risk Management: Sustainability and Ethical Challenges'.



Prof. Philip Poh, FWCI, PhD
Chair of Board, World Certification Institute (WCI), USA chairing the Plenary Session on "Board's Risk Management: Sustainability and Ethical Challenges"



Mr. Sanjiv Aiyar
Founder & CEO, ApKar Consulting Pte. Ltd. and President, Pan IIM Alumni Singapore interacting with the audience during the Plenary Session on "A Dynamic Resilient Strategy for covering Cyber Security Gaps"

Chaired by

Prof. Philip Poh, FWCI, PhD

Chair of Board, World Certification Institute (WCI), USA.

Panelists included

Dr. Jyoti Prabhu

Technical Director, KIS Ltd., Singapore

Mr. Ajay Poddar

Chairman & Managing Director, Synergy Environics Ltd., India

Mr. Tod Gimbel

Vice President, Government Affairs, Asia Pacific, Herbalife Nutrition, Singapore

Mr. Marc Ronez

Chief Risk Strategist and Master Coach, Asia Risk Management Institute, Singapore.

Prof. Poh explained the concept of Artificial Intelligence. He stated that by 2020, there will be 50 billion such devices. He also explained the concept of co-botics i.e. a combination of humans + robotics. He added that virtual reality is an experience and an experiment. He informed

that some scientists believe that machine learning helps to take decisions, but he did not agree with this view. He said that robots are being humanized, and one such robot (Sofia) has been given citizenship in Saudi Arabia.

Mr. Poddar stated that risk may be the greatest asset to the organization or society, and we must recognize it. He explained the concept of 'electro-smog' and stated that 1 out of 800 humans suffers from cancer on this account. 22% of the population is affected by geopathic radiations/ Wi-Fi. Bombay airport is the first radiation-controlled airport in India.

Mr. Gimbel said that US companies are all highly compliant with rules and regulations, as a part of their overall ethical policy. Herbalife is very particular about quality and takes no risks in its products. It has 8000 nutrition hubs in India which sell risk-free products.

Mr. Ronez clarified that risk can take many forms. It is important to set up a risk monitoring mechanism for unethical conduct of employees. It is also important to take risks effectively for long-term success of the organization. "Look for long-term risks which help organizations grow successfully".

Dr. Jyoti gave the example of KIS which holds Sustainability as a key focus of any organization. She gave the example of KIS of which is into high levels of Sustainable business which converts all industrial waste as a resource, such as food waste, cow dung etc.

The next plenary session (VI)

'A Dynamic Resilient Strategy for covering Cyber Security Gaps'.

Chaired By

Lt. Gen. Sudhir Sharma

Chairman, Mitkat Advisory Services.

Panelists Included

Mr. Sanjiv Aiyar

Founder & CEO, ApKar Consulting Pte. Ltd. and President, Pan IIM



Distinguished Panel : (L to R)- **Mr. Marc Ronez, Mr. Tod Gimbel, Prof. Philip Poh, Dr. Jyoti Prabhu and Mr. Ajay Poddar** during the Plenary Session on "Board's Risk Management : Sustainability and Ethical Challenges"



Distinguished Panel : (L to R) - **Mr. Luke Forsyth**, **Mr. Kamlakar Kaul**, **Lt. Gen. Sudhir Sharma**, **Mr. Sanjiv Aiyar**, **Mr. James Fitzsimmons** during the Plenary Session on "A Dynamic Resilient Strategy for covering Cyber Security Gaps"

Alumni Singapore

Mr. Kamlakar Kaul

Executive Director (IT), Telecommunications Consultants India

Mr. James Fitzsimmons

Director, Cyber Security Asia Pacific, Control Risks, Singapore

Mr. Luke Forsyth

Principal, CyberSecurity, KPMG Singapore.

Lt. Gen. Sharma stated that Singapore has 11 essential cyber sectors. The mother of all risks is cyber security risk. It is the fountain head of risk. It is connected with military power also, and in the last two decades, geo-political power has moved to Asia. "Major powers of the world are decoupling today". Geo-political risks are affecting all enterprises.

Mr. Aiyar gave his perspective on cyber security from the business point of view. "Geo-political and cyber security risks go hand in hand. "Many cyber security risks go under-reported". More than 60% of the population is aware of cyber security threats. "It is a dynamite environment". "Cyber Security has gone retail. Focus on people who

are vulnerable to risks".

Mr. Kaul pointed out the great dangers facing all of us because of cyber threat. He mentioned that more than 13 million people (in India) are vulnerable to identity theft. He warned against the activities of hackers. "Advanced analytics is used in hacking". He urged that we should all prepare to anticipate what hackers will do in future rather than what they have done in the past.

Mr. Fitzsimmons linked the demand of Bitcoins with the increased risk of cyber security. Unless steps are taken now urgently, the risk of cyber threat will grow bigger. "Cyber Security has brought lots of stakeholders together".

Mr. Forsyth explained the concept of Cyber Security as observed by KPMG. He said that they are all well aware of it.

The main function of the day was the '**Golden Peacock Awards Presentation Ceremony**'. The Awards for Corporate Ethics, Risk Management and Innovation Management were presented to the winners amongst Indian business and industry. The



H. E. Mr. Jawed Ashraf
High Commissioner of India to Singapore
delivering his Inaugural Address



H. E. Mr. Jawed Ashraf
High Commissioner of India to Singapore interacting
with the participants



Mr. Atul Temurnikar
Convention Chairman and Co-founder & Chairman
Global Schools Foundation & GHS, Singapore sharing
light moments during the Convention



Participants networking during the tea break, after the Inaugural Session



Participants during the Technical Sessions



Audience interaction during the panel discussions



The contingent from RIMS - the risk management society™ (USA) sharing light moments between the technical sessions



Awardees and participants during the Golden Peacock Awards Nite ceremony

senior executives of the winning organisations had flown to Singapore to receive the Awards in person. The list of such winners is contained elsewhere in this issue.

The Awards were presented by **H.E. Mr. Jawed Ashraf**, High Commissioner of India to Singapore in the presence of **Lt. Gen J. S. Ahluwalia** PVSM (Retd.), President, Institute Of Directors, India, **Mr. Atul Temurnikar**, Co-Founder and Chairman, GLIS, Singapore & **Mr. Gautam Sashittal**, CEO, Dubai Multi Commodities Centre (DMCC), UAE. **H.E. Karan Singh Thakral**, Ambassador of Singapore to Denmark and Executive Director, Thakral Group of Companies, Singapore was the Guest of Honour.

Lt. Gen. Ahluwalia informed the international audience that the Golden Peacock Awards, instituted in 1991 by the IOD have become a benchmark of corporate excellence today. More than 1000 companies apply for 15 different Awards annually, from India and now, increasingly, globally. Leading corporates from around 25 countries

competed for this Award, including from the most economically advanced countries such as USA, UK, France, Germany etc.

Mr. Temurnikar commended the IOD for enabling the corporates to share their experience with one another globally. This helps the growth of knowledge amongst executives.

H.E. Mr. Ashraf stated that the Award rightly focuses on corporate excellence. He commended the IOD for bringing this concept into focus. He pointed out the strengths of India, which is an anchor of inner stability, and which is working on 'Green Technology'. "No organization can do without effective leaders. IOD is nurturing professional leadership, through such Conventions and Conferences". "We must dream big and act boldly".

Day-II: 15th December, 2017

The second day commenced with the 'Success stories on Managing Risk' by the winners of the Golden Peacock Awards. It was Chaired by **Mr. Robert Cartwright**, Vice President, RIMS-the risk management society (USA). The following companies made their presentations through their senior executives, all of whom had flown in from India:

- Reliance Securities Limited
- L&T Finance Holdings Limited
- Deutsche Bank AG
- State Bank of India
- InterGlobe Hotels Private Limited
- Cholamandalam MS General Insurance Company Ltd.
- Aditya Birla Sun Life Insurance Company Limited
- Cyient Limited



Institute Of Directors, India signs MoU with RIMS- the risk management society™ (USA), **Mr. Manoj K Raut**, CEO, IOD India and **Mr. Robert Cartwright**, Vice President, RIMS- during the ceremony



Lt. Gen. J. S. Ahluwalia, PVSM (Retd.), President, IOD India, **Dr. R. Theyvendran**, Chairman, Singapore-India Chamber of Commerce and Industry and **Mr. Gautam Sashittal**, CEO, Dubai Multi Commodities Centre, UAE presiding over the Global Business Meet



Participants during the **Global Business Meet**



Participants listening to the discussion during the Case Study Presentations by the Golden Peacock Awards winners

- ONGC Videsh Limited

The next session was also on the 'Success Stories on Corporate Ethics & Innovation Management'. It was chaired by **Mr. Steven Chou**, Senior Director, Global Development, RIMS-the risk management society, USA. The following companies made their presentations through their senior executives, all of whom had flown in from India:

- NMDC Limited
- Delhi International Airport Limited
- Delhi Metro Rail Corporation Limited
- Spicer India Private Limited
- Tata Steel Limited
- Natco Pharma Limited

The final session of the day was the '**Global Business Meet**'. It was addressed by **Dr. R. Theyvendran**, Chairman, Singapore Indian Chamber of Commerce and Industry and Chairman, Stamford Media International, Singapore. Dr. Theyvendran explained the advantages of expanding business opportunities in Singapore and the bright prospects of Indian companies here.

The concluding session was the Vote of Thanks. The IOD, India first proposed a vote of thanks to **Mr. Robert Cartwright**, Vice President, RIMS-the Risk Management Society (USA) and his team of senior executives, who had travelled all the way from USA to take part in the Convention. The individual thanks were conveyed to **Mr. Roland Teo**, Head -Regional Advisory Group - Southeast Asia Region, RIMS-the risk management society, USA, **Mr. Steven Chou**, MBA Senior Director, Global Development, RIMS-the risk management society, USA, **Mr.**

Robert Zhang, Board Member, RIMS-the risk management society, USA, & **Mr. Josh Salter**, Communications Manager, RIMS-the risk management society, USA. **RIMS was also thanked for being the official 'Knowledge Partner'.**

Special thanks were conveyed to the speakers, experts & delegates from all over Singapore and the other countries represented in the Global Convention. Special thanks were also conveyed to the winners of the Golden Peacock Awards, who had travelled all the way from India and abroad, to receive these Awards personally in Singapore. Thanks were personally expressed to their senior management teams, compliance officers & experts who had personally made special presentations during the Convention.

A special mention was made about **Dr. R. Theyvendran**, Chairman, Singapore Indian Chamber of Commerce and Industry and Chairman, Stamford Media International, Singapore who had taken time off his extremely busy schedule to address the members of the Indian business and industry.

H.E. Karan Singh Thakral, Ambassador of Singapore to Denmark and Executive Director, Thakral Group of Companies, Singapore was felicitated for sparing so much time to attend the Convention, in spite of his extremely busy schedule.

Special thanks were conveyed to Global Indian International School, Singapore (GIIS) for being the **Presenting Partner** for the Convention. GVK, Mumbai International Airport, India was thanked for being the Gold Partner for the Convention. Chhattisgarh Tourism Board, India was specially thanked for being the State Partner for the Convention.



IOD Distinguished Fellow

Mr. Peter Seah Lim Huat

Chairman
DBS Group Holdings Ltd., Singapore



Mr. Peter Seah Lim Huat, Chairman, DBS Group Holdings & DBS Bank joined the Board of Directors of DBS Group Holdings and DBS Bank in November, 2009. He assumed the role of Chairman in 2010. He is simultaneously the Chairman of the Compensation and Management Development Committee, Executive Committee and Nomination Committee, as well as member of the Audit Committee and Board Risk Management Committee. In addition, he is Chairman of DBS Bank (Hong Kong) Limited.

Mr Peter is also the Chairman of Singapore Airlines Limited, Singapore Health Services and LaSalle College of the Arts Limited. He has been a banker for 33 years before retiring as Vice Chairman and CEO of the Overseas Union Bank in 2001.

He also serves on the boards of GIC Private Limited, Asia Mobile Holdings Pte, Fullerton Financial Holdings Pte and STT Communications.

Last month, he was conferred the Institute of Directors (IOD) India's, prestigious Distinguished Fellowship for 2017. He is IOD's first Distinguished Fellow from ASEAN region, and was recognised for his outstanding contribution towards business and society at IOD's first ever Singapore Global Convention on Corporate Ethics & Risk Management held in December, 2017.

The Silver Partners were mentioned for their generous contribution and participation; Telecommunications Consultants India Limited, Herbalife Nutrition, New India Assurance Co. Ltd, India International Insurance-Singapore, The Oriental Insurance Company Ltd. - New Delhi & National Mineral Development Corporation-India.

Mr. Gautam Sashittal, CEO, Dubai Multi Commodities Centre was felicitated for coming all the way from Dubai to attend the Singapore Convention of IOD. A special mention was made about **Dubai Multi Commodities Centre (DMCC)**, Dubai who were the official Global Trade Partner.

The five Associate Partners were also thanked for their contribution - Indian Bank, Trilegal, KIS Group- Singapore, National Hydroelectric Power Corporation, India (NHPC) & OneDelta.

Our Special gratitude was expressed to the **High Commission of India, Singapore** as the supporting partner for the convention and Business Association Partners - **Singapore Business Federation & Singapore Indian Chamber of Commerce & Industry** for their unstinted support.

The media was thanked for participating, especially the local representative of the Press Trust of India.

During the Vote of Thanks, the House to expressed special gratitude to the respected Prime Minister of India for encouraging the Convention by specifically commending the IOD for choosing the said theme. It was decided to convey the thanks to PMO, India.

The authorities of the Hotel Inter Continental, Singapore were thanked for making excellent arrangements for the Convention and the Global Meet.



Compiled by:
Ashok Kapur IAS (Retd.)
Director General
IOD, India

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