**Corporate Governance Seminar**

**14 May 2018**

**Agenda - Dagskrá**

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| **Time - Tími** | **Description in English** | **Description in Icelandic** |
| 08.00 – 08.30 | **Open doors and light breakfast** | **Mæting og morgunverður** |
| 08.30 – 8.35 | **Opening of the seminar**  *Danielle Pamela Neben, Partner Maresías*  *Helga Hlín Hákonardóttir, Partner Strategía* | **Opnun ráðstefnunnar**  *Danielle Pamela Neben, Eigandi Maresías*  *Helga Hlín Hákonardóttir, Eigandi Strategíu* |
| 08.35 – 09.05 | **Addressing the meeting**  *Þórdís Kolbrún Reykfjörð, Minister of Tourism, Industry and Innovation*  *Þórey S. Þórðardóttir, Director General, The Icelandic Pension Funds Association*  *Jón Þór Sturluson, Deputy Director General of the FSA of Iceland* | **Ávarp fundins**  *Þórdís Kolbrún Reykfjörð, Ferðamála-, iðnaðar- og nýsköpunarráðherra*  *Þórey S. Þórðardóttir, Framkvæmdastjóri Landssamtaka lífeyrissjóða*  *Jón Þór Sturluson, aðstoðarforstjóri Fjármálaeftirlitsins* |
| 09:05 – 10:30 | **How Canada avoided the financial crisis:** Its framework to manage risks regarding their distinct businesses under one roof – banking, securities and wealth management  **Comparative analysis of Icelandic and Canadian governance framework:** Prescriptive vs. principles-based; sector specific with separate regulation of banking, insurance sector, investment industry, pension funds; issuers vs. non-issuers  **Shaping of the regulatory environment:** by the Government, its regulators and the businesses, and capital markets  **Board of Directors (from the regulatory and investor lens):** Duties, liability and independence and harnessing the right corporate culture; Board size, competency and effectiveness; Respecting the three lines of defense; using the tools at your disposal  **Corporate Governance reporting**: understanding the significance of Investor protection and annual filing of an accurate Corporate Governance Statement  *Hari Panday, CEO PanVest, Chairman Pro-Demnity and Vice Chairman Tarion Corporation* |  |
| 10.30 – 10.45 | **Coffee break** | **Kaffihlé** |
| 10.45 – 12.30 | **Pension Sector**: role of pension funds and regulators for long-term value and sustained economic growth; expectations of key stakeholders about transparency and disclosure; importance of good governance of pension funds in home country and engagement in capital markets; bringing governance policies to life  **Why the Canadian pension model is recognised as world class?** Collaboration between diverse stakeholders, robust independent governance, transparency and accountability  **Example:** Ontario Teachers Pension Plan  *Randy Bauslaugh, Partner, McCarthy Tétrault* |  |
| 12.30 – 13.30 | **Lunch** | **Hádegisverður** |
| 13.30 – 14.00 | **How Corporate Governance has evolved at Gildi**  *Harpa Ólafsdóttir, Chairman of the Board at Gildi* | **Hvernig stjórnarhættir hafa þróast hjá Gilda**  *Harpa Ólafsdóttir, Formaður Gilda* |
| 14.00 – 15.00 | **Investment Policies**: Managing environmental, Social and Governance (ESG) and responsible investing; collaborative nature of investing locally and internationally.  **Boards of the Investeees**: governance policy to trustee and plan administor‘s fiduciary duty; and pension plan management issues.  *Randy Bauslaugh, Partner McCarthy Tétrault* |  |
| 15.00 – 15.10 | **Coffee break** | **Kaffihlé** |
| 15.10 – 15.50 | **Topics on top of Canadian directors’ minds in 2018**: Cybersecurity, privacy and data breaches, speed of regulatory changes, diversity, trust (reputation risk), transparency and sexual harassment allegations, effects of international laws even when you don’t have a footprint in a country  **Demand on boards by shareholders and stakeholders to generate long-term value:** Leveraging existing investors and employees, international reputation as a catalyst for Iceland  *Hari Panday, CEO PanVest, Chairman Pro-Demnity and Vice Chairman Tarion Corporation* |  |
| 15.50 – 16.00 | Summary  *Danielle Pamela Neben*  *Helga Hlín Hákonardóttir* | Samantekt  *Danielle Pamela Neben*  *Helga Hlín Hákonardóttir* |
| 16.00 - | **Cocktail**  Hosted by Anne-Tamara Lorre, Ambassador of Canada to Iceland | **Kokteill**  Anne-Tamara Lorre, Sendiherra Kanada |

**About the presenters**

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| **Hari Panday** | **President and CEO PanVest Capital Corporation, Toronto**  Hari Panday is a seasoned financial services executive and a senior independent corporate director with experience in diverse industries, banking, investment industry, private and capital markets and non-profit sectors in Canada and the USA. His career spreads over 35 years in senior roles with ICICI Bank Canada and ICICI Wealth Management Inc. (as the founding President & CEO and a member of the boards), ICICI Securities (USA), HSBC Bank Canada, Bank of Montreal and PriceWaterhouse Coopers. He is currently the Chairman of the Board of Pro-Demnity Insurance Company and Vice Chairman of Tarion Warranty Corporation. Most recently, he was on the boards of ICICI Bank Canada, ICICI Securities (USA), Avalon Rare Metals Inc. and the Canadian National Stock Exchange (CNSX – now CSE). He is an examiner for the ICD.D designation. Further, Mr. Panday teaches corporate governance in York University’s Masters, Corporate Governance & Financial Accountability (MFAc) program. | Hari Panday er sérfræðingur í stjórnarháttum með áratuga reynslu á fjármála- og tryggingamörkuðum í Kanada og í Bandaríkjunum. Hari Panday er jafnframt kennari við York University og er formaður stjórnar Pro-Demnity Insurance Company og formaður endurskoðunarnefndar og formaður fjárfestingarnefndar Tarion Warranty Corporation. |
| **Harpa Ólafsdóttir** | Chairman of the Board, Gildis (third largest pension plan in Iceland; Economist, Efling |  |
| **Randy Bauslaugh** | **Partner, McCarthy Tétrault, Toronto – one of the largest law firms in Canada**  Randy leads McCarthy Tétrault's National Pensions, Benefits & Executive Compensation practice. His clients include public and private companies, appointed administrators of wound-up plans, financial institutions, joint boards of trustees, and Canadian and foreign governments. Mr. Bauslaugh has advised the Governments of Ontario, the Northwest Territories and Nunavut on pension policy and legislation and the governments of Bermuda, Jamaica, and India on public pension issues and pension standards. He has experience in advising on plan governance, design, mergers, restructurings and conversions, surplus repatriation, and deficit management. He is presently counsel to the administrator of the Canadian Nortel pension plans, a lead creditor in the world-wide bankruptcy proceedings. | Randy Bauslaugh er meðeigandi á lögmannsstofunni McCarthy Térault í Toronto og hefur 30 ára reynslu á sviði ráðgjafar við stofnun lífeyrissjóða, stjórnarhætti þeirra, samruna, endurskipulagningu, stefnumótun vegna fjármagnsskipan og endurskipulagningu á fjármagnsskipan þeirra. Ráðgjöf hans nær til lífeyrissjóða, fyrirtækja, stofnana og slitastjórna ásamt kanadískra og alþjóðlegra stjórnvalda. |