Despite an increasing focus on corporate governance in recent years, many listed companies here still fall short of best practices. Francis Kan reports

THE STATE OF GOVERNANCE

Name and remuneration of key executives

- Around 60% of listed companies do not have the intention to disclose executive remuneration on a mandatory basis.
- Slightly more than 2% of listed companies made the exact disclosure of name and remuneration of the top five key management personnel.

Independence of directors

- Only 33% of Singapore-listed companies comply with the Code in terms of independence of directors.
- In less than 15% of the listed companies have boards that are led by an independent chairman.
- Only 18% of the listed companies have a lead independent director in place, and they have more than 50% of the board members being independent.

The state of governance

Name and remuneration of key executives

- Around 60% of listed companies do not have the intention to disclose executive remuneration on a mandatory basis.
- Slightly more than 2% of listed companies made the exact disclosure of name and remuneration of the top five key management personnel.

Independence of directors

- Only 33% of Singapore-listed companies comply with the Code in terms of independence of directors.
- In less than 15% of the listed companies have boards that are led by an independent chairman.
- Only 18% of the listed companies have a lead independent director in place, and they have more than 50% of the board members being independent.

Mr. Neo: “There has been renewed attention on corporate governance and organisations have made positive steps in enhancing their corporate governance, albeit to varying extents.”

Key priorities for boards

- Being aware of the Code and exhausting its requirements to ensure compliance.
- Appointing an independent chairman who is a lead independent director.
- Implementing risk management in operations by analysing risks, setting up risk assessment criteria, and undertaking due diligence and risk assessment for the risks that need to be managed.
- Integrating risk management into operations by assessing risks, implementing systems, and establishing due diligence and risk assessment criteria.
- Being aware of the Code and exhausting its requirements to ensure compliance.
- Appointing an independent chairman who is a lead independent director.
- Implementing risk management in operations by analysing risks, setting up risk assessment criteria, and undertaking due diligence and risk assessment for the risks that need to be managed.
- Integrating risk management into operations by assessing risks, implementing systems, and establishing due diligence and risk assessment criteria.
- Being aware of the Code and exhausting its requirements to ensure compliance.
- Appointing an independent chairman who is a lead independent director.
- Implementing risk management in operations by analysing risks, setting up risk assessment criteria, and undertaking due diligence and risk assessment for the risks that need to be managed.
- Integrating risk management into operations by assessing risks, implementing systems, and establishing due diligence and risk assessment criteria.
- Being aware of the Code and exhausting its requirements to ensure compliance.
- Appointing an independent chairman who is a lead independent director.
- Implementing risk management in operations by analysing risks, setting up risk assessment criteria, and undertaking due diligence and risk assessment for the risks that need to be managed.
- Integrating risk management into operations by assessing risks, implementing systems, and establishing due diligence and risk assessment criteria.
- Being aware of the Code and exhausting its requirements to ensure compliance.
- Appointing an independent chairman who is a lead independent director.
- Implementing risk management in operations by analysing risks, setting up risk assessment criteria, and undertaking due diligence and risk assessment for the risks that need to be managed.
- Integrating risk management into operations by assessing risks, implementing systems, and establishing due diligence and risk assessment criteria.
- Being aware of the Code and exhausting its requirements to ensure compliance.
- Appointing an independent chairman who is a lead independent director.
- Implementing risk management in operations by analysing risks, setting up risk assessment criteria, and undertaking due diligence and risk assessment for the risks that need to be managed.
- Integrating risk management into operations by assessing risks, implementing systems, and establishing due diligence and risk assessment criteria.
- Being aware of the Code and exhausting its requirements to ensure compliance.
- Appointing an independent chairman who is a lead independent director.
- Implementing risk management in operations by analysing risks, setting up risk assessment criteria, and undertaking due diligence and risk assessment for the risks that need to be managed.
- Integrating risk management into operations by assessing risks, implementing systems, and establishing due diligence and risk assessment criteria.