



International Law Institute



The International Law Institute (ILI), of Washington, DC., in collaboration with Corporate Governance Association of Turkey (TKYD) and İstanbul Bilgi University, Faculty of Law jointly present the following Program on:

## ***Board Development and Independent Board Members***

***Date: 14-16 February 2013***

***Venue: İstanbul Bilgi University, Dolapdere Campus***

### ***The Program***

It is very important for board members -- and independent board members in particular -- to ensure that they fully understand universal principles of good corporate governance. Companies that have excellent corporate governance perform well on behalf of their shareholders, employees and other stakeholders. Corporate governance failures witnessed around the world during the last decade, have resulted in heightened legal and regulatory requirements for the manner in which board members carry out their responsibilities. It is very important, therefore, for board members to be familiar with best practices and recent developments in how independent board members carry out their responsibilities. This course aims to equip current and aspiring board members with universal principles of board duties and responsibilities as well as with practical knowledge of the application of good corporate governance. The global economy requires consistent standards and performance from board members worldwide and this course investigates these issues as applying to directors, especially independent board members. The course is taught by an experienced lawyer with three decades of practical experience with public company boards in many jurisdictions. The course also includes distinguished Turkish professionals who will share their experience in the Turkish business environment. The participants will be certified jointly by the ILL, TKYD and İstanbul Bilgi University.

### ***To Register.***

Tuition is US\$ 1,200 + 18% VAT, which covers all lectures, materials, lunches, and reception. Please contact Ertan Küçükyalçın at Tel:+90 212 347 62 73 or [ekucukyalcin@tkyd.org](mailto:ekucukyalcin@tkyd.org).

\* TKYD reserves the right to change or cancel any part of its published program due to unforeseen circumstances





### **JAVADE CHAUDHRI**

Javade Chaudhri is executive vice president, general counsel and chief compliance officer for Sempra Energy, a Fortune 250 energy-services company whose subsidiaries deliver electricity, natural gas and renewable energy projects and services around the world. Sempra Energy's nearly 17,000 employees serving about 26 million customers in the United States, Mexico, South America and elsewhere. Since joining Sempra Energy in 2003, Chaudhri has been responsible for all legal issues at the company. He is a member of the company's senior executive management team, serving on the boards of each business unit. Prior to joining Sempra Energy, he served as the general counsel of the technology company Gateway Inc. (2001 to 2003) and as its deputy general counsel, starting in 1999. He also supervised governmental and regulatory affairs and served as the chief ethics officer. Previously Chaudhri was a senior partner in the Washington, D.C., office of the law firm of Winston & Strawn and prior to that, he was a partner at the international law firm of Jones Day. Over his career, Chaudhri has advised boards of directors on corporate governance issues as well as regulatory issues and enforcement matters. Chaudhri holds a bachelor's degree from Yale University, a master's degree from the Yale School of Forestry & Environmental Studies, and a juris doctor degree from Georgetown University Law Center.



### **ACLAN ACAR**

Aclan Acar is a graduate of Ankara University, Faculty of Economics and Commercial Sciences with postgraduate education on banking and insurance in the same university. Mr. Acar has a postgraduate degree from Vanderbilt University, USA in Economics. He joined Doğuş Group in 1990 and has held various managerial positions in finance, retail and automotive sectors. He has served as the Chairman of Garanti Insurance, the Garanti Pension Company and Tansaş. Since January 2006, he serves as the Chairman of the Board of Directors for Doğuş Otomotiv. He is a member of the Board of Directors of Doğuş Holding.



### **ATTNY. KAYRA ÜÇER**

Mr. Kayra Üçer is a partner in the Corporate Practice Group of Hergüner Bilgen Özeke Attorney Partnership in Istanbul. He provides clients with legal assistance with respect to corporate and commercial matters including, among others, mergers and acquisitions, labor law, and anti-corruption/compliance matters. Mr. Üçer holds an LL.M. from Georgetown University Law Center and a law diploma from Marmara University School of Law. Mr. Üçer is a member of the Istanbul Bar Association and sits on the Oversight Committee of the Corporate Governance Association of Turkey.



### **TAYFUN BAYAZIT**

After having received BS degree in Mechanical Engineering (1980) and an MBA from Columbia University, New York, (Finance and International Business - 1983), Mr. Bayazit started his banking career at Citibank in 1983. He subsequently worked within Cukurova Group for 13 consecutive years (Yapı Kredi as Senior EVP, Interbank as CEO, Banque de Commerce et de Placements S.A. Switzerland as President and CEO). In 1999, he was appointed as Vice Chairman of Doğan Holding and an Executive Director of Disbank. In 2001 he assumed CEO position at Disbank. In 2003 he was also appointed Chairman and was requested to remain as CEO of Fortis Turkey and the region in July 2005 after acquisition. Consequently he was elected as Chairman of Fortis in 2006. Bayazit came back to Yapı Kredi in 2007 (UniCredit Group and Koc Holding JV this time) as CEO and two years later he was elected as Chairman. Mr. Bayazit left this post in August 2011 to set up his own firm "Bayazit Consulting Services". Mr. Bayazit serves as independent board member at TAV, Migros and Dogan Holding and as Chairman of Marsh & McLennan Group (Marsh, Mercer and Oliver Wyman) Turkey. He is Board Member of TUSIAD and takes active role in various other non-governmental organizations such as Corporate Governance Association of Turkey, Embarq and Turkish Education Volunteers Foundation.



### **DR. ERKİN ERİMEZ**

Dr. Erimez worked at Borusan Holding, first as finance manager and then as the corporate secretary between 1998-2012. Dr. Erimez is a member of various working groups at Turkish Industry and Business Association (TUSIAD), Turkey Business Council for Sustainable Development (TBCSD) and International Investors Association (YASED), on areas of corporate governance, sustainability, energy, Istanbul Stock Exchange Sustainability Index and law. Dr. Erimez holds a BS degree in Electronics Engineering and MBA in Marketing from Bosphorus University. He has received his PhD on Strategic Alliances from the same university.



### **M. SAİT GÖZÜM**

M. Sait Gözüm has held a number of leadership positions in major sectors (Telecom and Management Consultancy) for over 35 years including, CEO, CFO, CMO, and Business Development VP roles. He was the Chairman and Board Member of several Nortel Networks NETAŞ companies, both in Turkey and abroad. Later, for 8 years he served as Board member and partner to Deloitte Turkey until June 2012. M. Sait Gözüm currently is an Advisor to CEO Deloitte Turkey. M. Sait Gözüm has two published books "Handbook for Directors" and "Handbook for the Chairman". M. Sait Gözüm graduated from MS of Electrical and Electronics Engineering Faculty of University of Bosphorus. He is married and has two children.

# **Board Development and Independent Board Members**

## **Date: 14-16 February 2013**

### **14 FEBRUARY, THURSDAY 1st Day**

- 9:00-09:30 am Registration**
- 9:30 am-12:00 pm: Universal Principles of Corporate Governance (J. Chaudhri)**
- US, UK, Dutch & Turkish companies
  - Typical Public Stock Company's stakeholders (shareholders, board, management, employees, customers, communities etc.)
- Nomination, election and role of public (or private) company board members**
- Annual Meeting & Review of Proxy Statement**
- Election of Board & Independent Directors selection and rules
  - Election of Independent Auditor
  - Say-on-Pay (advisory vote on management compensation)
  - Equity Plans (restricted stock, options)
  - Shareholder proposals
- Role of shareholders: Institutional Investors & Individual shareholder**
- Role of Proxy Advisors: ISS, Glass Lewis etc.**
- 1:30 am-4:30 pm Shareholder Proposals (J. Chaudhri)**
- Anti-takeover protections (Poison pills/shareholder rights plans, staggered boards, supermajority provisions)
  - Chairman/CEO separation
  - Political, charitable contributions
  - Limits on investments
  - Reports on defined countries, activities
  - Sustainability
- How public company boards operate in practice**
- Annual cycle of meetings
  - Preparation and advance planning
  - Agendas and subjects discussed
  - Approvals, reviews and information – role and rules of board versus management authority and responsibilities

### **15 FEBRUARY, FRIDAY 2nd Day**

- 9:00-10:30 am: Role of Chairman and/or Lead Director (J. Chaudhri)**
- The Duties of Independent Directors – US Law**
- The duties of care, loyalty and good faith
  - The business judgment rule
  - Special M&A duties in transactions -- some examples (Revlon, Unocal)
- 10:30 am 12:00 pm: The Role and Responsibilities of Independent Directors (Attny. Kayra Ucer)**
- Turkish Law & Practice
- 1:30-2:00 pm: Corporate Governance Documents - introduction (J. Chaudhri)**
- Corporate Governance Guidelines, Code of Conduct, Corporate Governance & Nomination Committee Charter
  - Audit Committee Charter
  - Compensation Committee Charter
- 2:00-3:30 pm The Role of Directors – Turkish Perspective (Mr. Aclan Acar)**
- 3:30-4:30 pm: Review of corporate governance guidelines and committee charters (J. Chaudhri)**
- NYSE/SEC requirements
  - Independent director roles
  - Proxy advisory requirements
  - Shareholder desires
  - Best practices

### **16 FEBRUARY, SATURDAY 3rd Day**

- 9:00 am-12:00 pm: Developing Trends in Duties of Boards & Independent Directors (J. Chaudhri)**
- Compliance Oversight & In re Caremark**
- Role of Board in compliance areas
  - Emerging trends
- Other Committees**
- Environmental, Health & Safety
  - Risk Management
  - Finance Committee
- Corporate Social Responsibility & Sustainability**
- Liability & Litigation Trends**
- Shareholder Derivative lawsuits
  - M&A-related litigation
  - D&O insurance
  - Special committees & investigations
  - Lessons from well-known cases: Enron, WorldCom, Disney, HP, others

- 1:30 – 3:00 pm Panel discussion: Moderated by J. Chaudhri,**
- Mr. Tayfun Bayazit**
- Dr. Erkin Erimez**
- Mr. M. Sait Gözümlü**
- Duties of a board member; • Independence rules;
  - Conflicts of interest, • Shareholders & other Stakeholders

- 3:00-4:00 pm Trends in civil lawsuits and enforcement actions by regulators prosecutors. (J. Chaudhri)**
- 4:00-4:30 pm Conclusions and future trends (J. Chaudhri)**



***Board Development and Independent Board Members***  
***Date: 14-16 February 2013***

**PARTICIPANT DETAILS**

Participant Name : .....  
Position : .....  
Email address : .....

**KEY CONTACT DETAILS**

Name : .....  
Organisation : .....  
Department : .....  
Address : .....  
Telephone : .....  
Fax : .....  
Email : .....

**INVOICE DETAILS**

Name : .....  
Organisation : .....  
Department : .....  
Address : .....  
Telephone : .....  
Fax : .....  
Email : .....

Same as key contact details

Signed

Date

PLEASE EMAIL BACK TO [ekucukyalcin@tkyd.org](mailto:ekucukyalcin@tkyd.org)



**TKYD**, founded in 2003, is a non-profit organization aiming to develop and promote adherence to corporate governance standards and guidelines in Turkey. Board members and senior executives meet at TKYD to shape the future implementation of corporate governance practices.