

Corporate Governance Committee Private foundation

A new chairman – Examination of proposed changes to the Belgian Corporate Governance Code

The Corporate Governance Committee met on 13 November 2008.

The committee formally noted the resignation of its chairman, Maurice Lippens, and appointed as its new chairman Herman Daems, chairman of the Board of Gimv and Barco, who is also an extraordinary professor at KU Leuven's Faculty of Economics and Management and chairs the International Private Equity and Venture Capital Valuation Board.

The Corporate Governance Committee reiterated the importance of self-regulation, which enables rules to be adjusted swiftly to companies' changing needs.

The committee went on to examine the responses to the public consultation process organised between 17 July and 22 September 2008 on proposed changes to the Belgian Corporate Governance Code. The Corporate Governance Committee received 42 responses from a variety of sources, ranging from listed companies to lawyers working for organisations representing the interests of shareholders or professional bodies, ministries and politicians.

The Corporate Governance Committee duly analysed the responses and arranged an exchange of views on the changes to be made to the draft code in the light of an analysis of new European and Belgian regulations and changes in corporate governance codes and good governance practices in other EU countries.

The aim is to publish a new version of the Code by the end of January 2009.

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