

## **UK PRESIDENCY: EUROPEAN CORPORATE GOVERNANCE CONFERENCE 14 NOVEMBER 2005, LONDON**

The UK Government hosted a EU Corporate Governance event following on from the event held under the Dutch Presidency. The aim of the event was to bring together representatives from Governments, business, regulators and the EU institutions in order to shape the medium to long term agenda on company law and corporate governance; engage with the work of the EU Corporate Governance Forum and encourage UK business to become involved in EU corporate governance issues at an early stage.

**Three key objectives had been agreed for this conference. They were:**

- A. Contribute towards the shaping of the medium to long term EU agenda:
- B. Discussing and shaping important dossiers being prepared by the Commission and the work of the Corporate Governance Forum:
- C. Engaging UK business more actively in the European debate:

### **Outcome Related to Objectives A & B:**

1: The conference was attended by a significant number of delegates from all member states across Europe as well as candidate member countries. Many of these delegates were senior representatives from government, business, financial, legal and academic fields. In this respect, the conference provided a significant opportunity to meet both objectives A and B by enabling the UK Government to:

- open discussion on the medium to long term agenda for the EU Company Law Action Plan and,
- to inform delegates about the benefits of developing EU measures which reflect developments in the market and the needs of market practitioners.

2: The conference timing was also planned to coincide with the Commission's forthcoming work planned for the shaping of the medium to long term EU agenda.

Both objectives A & B have been fully achieved. In particular, the timing of the conference was especially appropriate as the Commission used the conference to announce the launch of a consultation on the medium to long-term priorities within the EU Company Law Action Plan.

The conference also registered key messages with the Commission, i.e:

- Better Regulation
- Effective Consultation
- Stakeholder Engagement

### **Outcome Related to Objective C:**

The conference provided a significant opportunity to involve UK stakeholders in discussions organised for the day. Some of these stakeholders are already actively involved in the European debate, but many are not and this event enabled them to gain a clearer understanding of how they could contribute more effectively to European discussions and how their involvement can actually help in shaping future European policy.

It was specifically clear that the make up of the audience was more business and investor focused and attendance by the most senior ranks was better than at any of the events in the series before. (This conference follows two previous conferences held during the Dutch and Luxembourg Presidencies).