



## OECD Russia Corporate Governance Roundtable

### **OECD Russia Corporate Governance Roundtable**

The third and final annual OECD Russia Corporate Governance Roundtable took place on 19 November 2014.

The conference focused on related party transactions as well as corporate governance and business integrity. Moreover, the attendees continued the discussion started last year on monitoring reports for corporate governance codes to facilitate compliance and enforcement of the new Russian Corporate Governance Code. Sergey Shvetsov, First Deputy Chairman of the Bank of Russia, Alexander Afanasiev, CEO of the Moscow Exchange and Mats Isaksson, Head of the OECD Corporate Affairs Division delivered opening remarks, in which they presented the results of the three-year cooperation to improve Russia's corporate governance environment, and expressed their commitment to future cooperation.

The most significant result of the Roundtables was the adoption of the new Corporate Governance Code by the government and Bank of Russia in early 2014. The principles and recommendations incorporated in the Code had been discussed comprehensively in the past, and received positive commentary from the international financial community. The Code's main provisions were included in the Moscow Exchange's new listing rules.

Renowned international and Russian experts, high-ranking officials from regulators, exchanges, issuers, and the investment community participated in the Roundtable. The Roundtable is supported by the Bank of Russia, Economic Development Ministry, State Property Management Agency, the Big Four, and various professional associations.

The future cooperation between the Moscow Exchange and the OECD aims to support the implementation of the recommendations of the new Corporate Governance Code, to contribute to improving the corporate governance system at Russian companies as well as to improving the understanding of Russian corporate governance practices and ongoing reform efforts through a credible international forum.