

**Speech by Tan Sri Zarinah Anwar
Chairman, Institute of Corporate Directors Malaysia (ICDM)**

**ICDM Office Launch | "Shaping the Boards of Tomorrow"
Monday, 2 December 2019**

Ms. Foo Lee Mei

Chief Regulatory Officer, Securities Commission Malaysia

Distinguished guests, Ladies and gentlemen

A very good morning to all of you.

1. Welcome to the ICDM's new office and thank you for accepting our invitation to join us at this morning's launch
2. We hope, with this new office, which has enabled us to offer our own training room, and member facilities such as meeting rooms and a member's lounge, we are better able to strengthen our support for the professional development of our director community.
3. The ICDM has had a busy and, may I add productive, year since our official launch in October 2018. Michele Lim our President and CEO will present key highlights of our achievements shortly. I would like to take this opportunity to thank the Securities Commission Malaysia, the Capital Market Development Fund, Bursa Malaysia and Bank Negara Malaysia for their support. My appreciation too, to all our members and faculty, to the management and staff and to my fellow board members for all their efforts in getting the ICDM off the ground so quickly.

Ladies & gentlemen

4. In conjunction with today's launch, we are delighted to welcome Elisa Mallis, Managing Director & Vice President of the Center of Creative Leadership (CCL) in Asia Pacific, to present the findings of their research "Bold. 3.0 Future-Fluent Board Leadership in Asia." ICDM, together with five other Institute of Directors, from Singapore, The Philippines, India, Vietnam and Sri Lanka, have been working closely with CCL to produce by far the most comprehensive research undertaken in Asia on board leadership.
5. The findings of this research reinforce the urgency for corporate directors to take an interest in continually upskilling themselves to ensure that they have the necessary competence to be effective stewards and leaders of their companies.
6. The world today is experiencing an unprecedented period of opportunity driven by technological developments. Boards are therefore expected to have a firm grasp of emerging trends in technology, new ways of doing business and new sources of risks, while maintaining the ability to navigate through heightened stakeholder scrutiny.

7. For this reason, boards of the 21st century must continue to improve their capabilities and appreciate the importance of board and director training. And it is for the chairman to lead the charge, by taking intentional steps to cultivate a board culture that prioritises continuous learning; a key imperative for boards to function effectively in the increasingly complex business environment in which we operate. It is incumbent upon boards to make the best possible decisions for their companies to thrive today and in the years ahead.

Ladies & gentlemen:

8. As we usher in the new year, it is timely that we pause and reflect upon our journey as directors; to examine introspectively our intention and our skills. Do we have what it takes to lead the corporation of tomorrow?
9. To this end, I am pleased that we have Stephen Langton, Board & CEO Advisory Group Head of Russell Reynolds in Asia Pacific here with us today. Stephen will be facilitating the last edition of our Power Talk series for the year to open up a deeper conversation on how boards and directors can objectively analyse and evaluate our readiness to take on the future.
10. Notwithstanding heightened regulatory vigilance and more intense public scrutiny, we continue to witness regular occurrences of breaches of governance that serve only to emphasise the need for renewal of skills and nurturing of a board culture that will maintain public trust.

11. At ICDM, we are pleased to be able to support your directorship journey; and to help you assess your range of skills, perspectives and experience to remain effective; to be the creator and not the destroyer of shareholder value and to build a culture of learning that prioritises continuous development of capabilities for effective leadership.

Thank you and I do hope you enjoy the rest of the morning.