

Gender & Corporate Governance

Arab Int'l Women's Forum

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Brief Introduction as to why I am here?

- Meeting Mrs. Nadereh Chamlou in 2003/4
- I run an Investment company “Delta Rasmala Financial Holding”
- Established in Egypt; in 1994 commenced with a brokerage firm, in 1997 an asset management company and in 2006 the investment arm
- Total turnover of brokerage firm of \$7.6Billion & ranked #4 in 2006 of 150 operative brokerage companies and a market share of approximately 6%
- Environment upon starting the company (new mkt, small capital,etc)

Logically installing corporate governances

Not even knowing @ the time I was installing basic corporate governances commenced by identifying the stakeholders involved;

- Shareholders; were family
- Management; myself namely
- Board of Directors; family
- Others; (were my real worry)
 - Employees
 - Customers
 - Suppliers
 - Regulators
 - Banks & Lenders
 - ...community at large

Important Key Measurements

- Installing from day one key principles;
 - By applying commonly accepted principles;
 - Interest of all stake holders
 - Rights & equitable treatment of shareholders
 - Role & responsibility of the board
 - Integrity & ethical behavior
 - Disclosure & transparency
 - Mechanisms & Controls;
- Internal;
 - know how of the different partners brought in (EAB, AMEX and then ABN AMRO)
- External;
 - The important role of an accountant (appointed KPMG)
 - Regulation
 - Self regulation
 - rules versus principles

Some of the Outcome Seen Today

- What has my early form of installing proper corporate governances lead to;
 - Interest of foreign institutions to partner with myself
 - Early involvement of shaping the rules with regulators
 - Seating on the boards of companies within the field
 - Further expansion to sit on other none specific boards on behalf of the government
 - Then sat on publicly traded boards
 - Recently partnered with a Dubai based investment bank “Rasmala” and sit on its board too; i.e. new regional exposure!!
 - Early listing of my own companies to prepare to ultimately go public and enable us to further develop the group