

## **GOLDEN PEACOCK GLOBAL AWARDS FOR EXCELLENCE IN CORPORATE GOVERNANCE**

The Golden Peacock Global Award for Corporate Governance was instituted by the World Council for Corporate Governance in January 2001 to foster competitiveness among businesses to improve the quality of corporate governance.

The selection process involves a two tier evaluation. The initial assessment is done by a team of independent assessors on the basis of criteria given in website **[www.wcfcg.net](http://www.wcfcg.net)**. The final decision is taken by a jury comprising eminent persons such as Dr Ola Ullsten, former Prime Minister of Sweden, James McHugh, CBE, former Managing Director British Gas, Justice A M Ahmadi, former Chief Justice Supreme Court of India and Chancellor of Aligarh Muslim University, James McRitchie, Publisher Corporate Governance, California and Prof Vivienne de Beaufort, ESSEC Business School, Paris & Director of the European Executive MBA.

Previous winners include Pfizer (USA), Coca-Cola (USA), Infosys Technologies (India), Scottish Power (UK).

### **GOLDEN PEACOCK GLOBAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE**

#### **CRITERIA**

##### **1. OVERVIEW OF GOVERNANCE STRUCTURE**

- Policies and organisation
- Management Systems
- Stakeholder Relationships

##### **2. LEADERSHIP**

- Mission and Responsibility
- Election
- Orientation and Training
- Access to Information
- Disclosure of Director Biographical Information
- Size of the Board.
- Multiple Board Seats
- Chairman and CEO
- Composition of the board
- Independence

##### **3. COMMITTEES AND THEIR QUORUM**

- Audit Committee
- Does the company have a Governance Committee. If yes, what are its responsibilities.
- What is the structure of the Nomination Committee?.
- Does the Company have Remuneration committee. If yes, then what are its responsibilities.
- What is the strategy for any Director's membership on an executive committee?.
- Board Meetings, how many Board Meetings are organised in a year.

##### **4. ROLE, TERM AND LIABILITY OF DIRECTORS**

- Term Limits
- Liability

##### **5. REMUNERATION OF NON EXECUTIVE DIRECTORS**

- Level of remuneration
- Contracts and Compensation
- Disclosure