

Best Practice Principles Group for Shareholder Voting Research Announce Appointment of Independent Oversight Committee Chair

The Best Practice Principles Group (“BPPG”) today announced the appointment of independent Oversight Committee Chair, Dr Stephen Davis.

Dr Davis’ appointment follows extensive stakeholder consultation and publication of the BPPG’s new [2019 Best Practice Principles for Shareholder Voting Research Analysis](#) which prescribe improved governance and oversight of the Principles by an independent body. The Oversight Committee will provide an annual independent review of the monitoring of the Best Practice Principles and an annual independent review of the public reporting of each BPPG Signatory.

Commenting on Dr Davis’ appointment, the BPPG said: “We are delighted to welcome Dr Davis as the independent Oversight Committee Chair. We are confident in Dr Davis’ ability to understand the unique ways each BPPG member provides value to the institutional investor community, while ensuring that the BPP signatories will be objectively evaluated to ensure accountability for our clients and other industry stakeholders.”

The Oversight Committee’s governance aims to provide confidence in the Principles that underpin the services provided by BPP Signatories. The Oversight Committee will also provide guidance and advice to the BPPG with respect to the operation and development of the Principles.

Dr Davis is a co-founder of the International Corporate Governance Network (ICGN) and co-author of the UN Principles for Responsible Investment. He is currently associate director and senior fellow in Harvard Law School’s corporate governance program and serves as a visiting professor in corporate governance at IAE Management School at Aix-Marseille University and co-chair of the Advisory Board of Hawkamah, the corporate governance institute in the UAE.

Commenting on his new role as independent Oversight Committee Chair, Dr Davis said: “The efforts involved in providing assurance to the market as to the integrity, responsiveness, and accuracy of shareholder voting research and analysis are increasingly critical to stakeholders around the world. Industry members have made vital strides through the BPPG to cooperate in developing principles that are pertinent and credible. The Group’s further decision to install an independent oversight committee and chair, in my view, can only strengthen the authority of this initiative at a moment when shareholder voting and engagement is rising in importance worldwide. I very much look forward to working with BPPG members and key stakeholders and setting the path for the new oversight committee as we enter the first year of review.”

With the independent Chair now in place, the remaining members of the BPP Oversight Committee will be recruited in the coming weeks. Committee member positions will be advertised on [the BPPG website](#) and will comprise 11 members in total: six institutional investor/representative bodies, three companies/representative bodies, and two independents (e.g. academics). The committee will include a diverse mix of skills, backgrounds, knowledge, experience and geographic locations.

-ENDS-

Note to Editors:

The Best Practice Principles for Shareholder Voting Research, updated in 2019, were launched in March 2014 following two public consultations. The Principles were developed at the suggestion of the European Securities & Markets Authority (ESMA) which suggested that the industry would benefit from increased understanding of how it operates. The Principles are global in their scope and can be

used by any organisation providing research services to inform institutional investors' stewardship and voting decisions.