



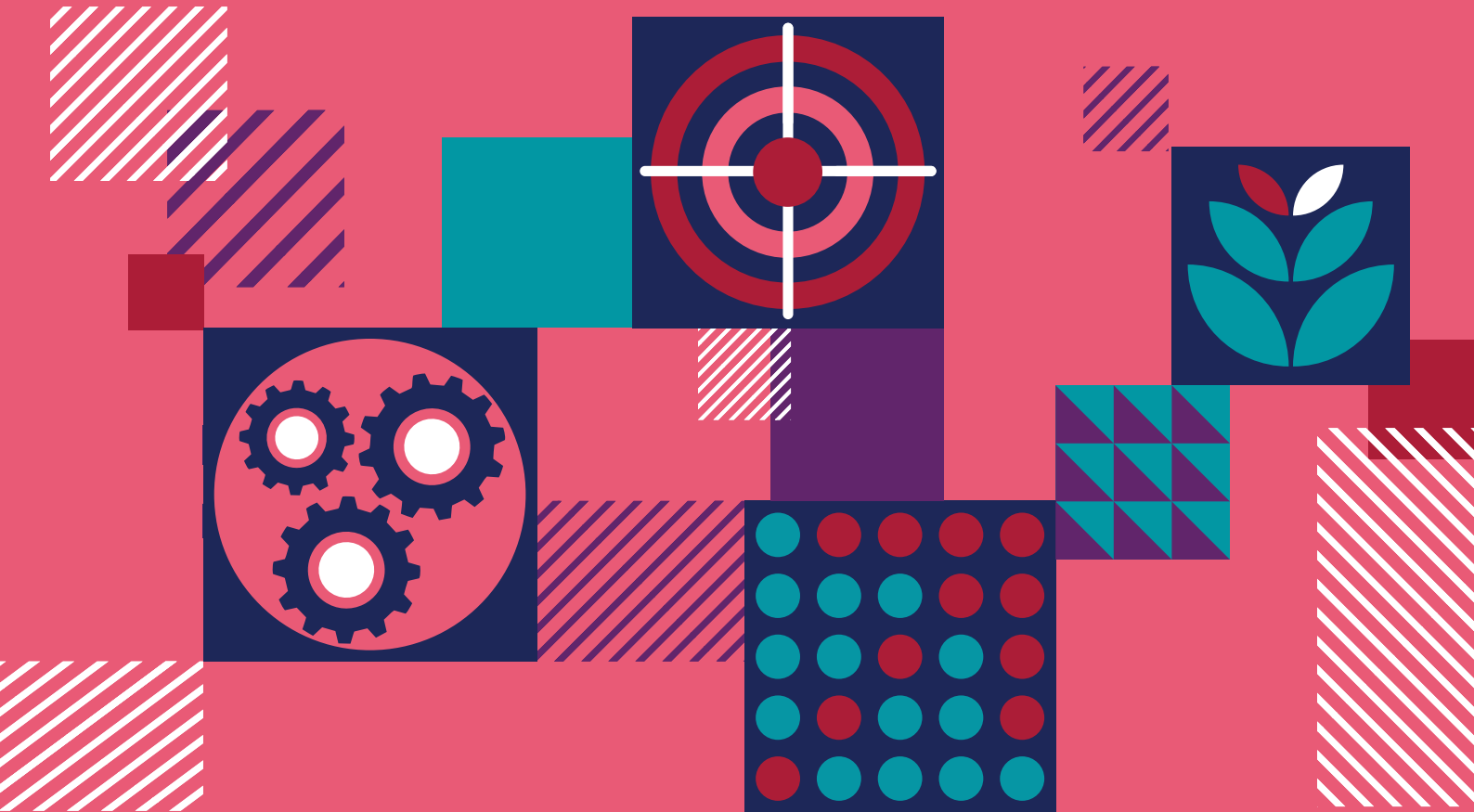
SINGAPORE
INSTITUTE OF
DIRECTORS

TRANSFORMATIONAL DIRECTORSHIP:

Purpose, Practice, Performance, Progress

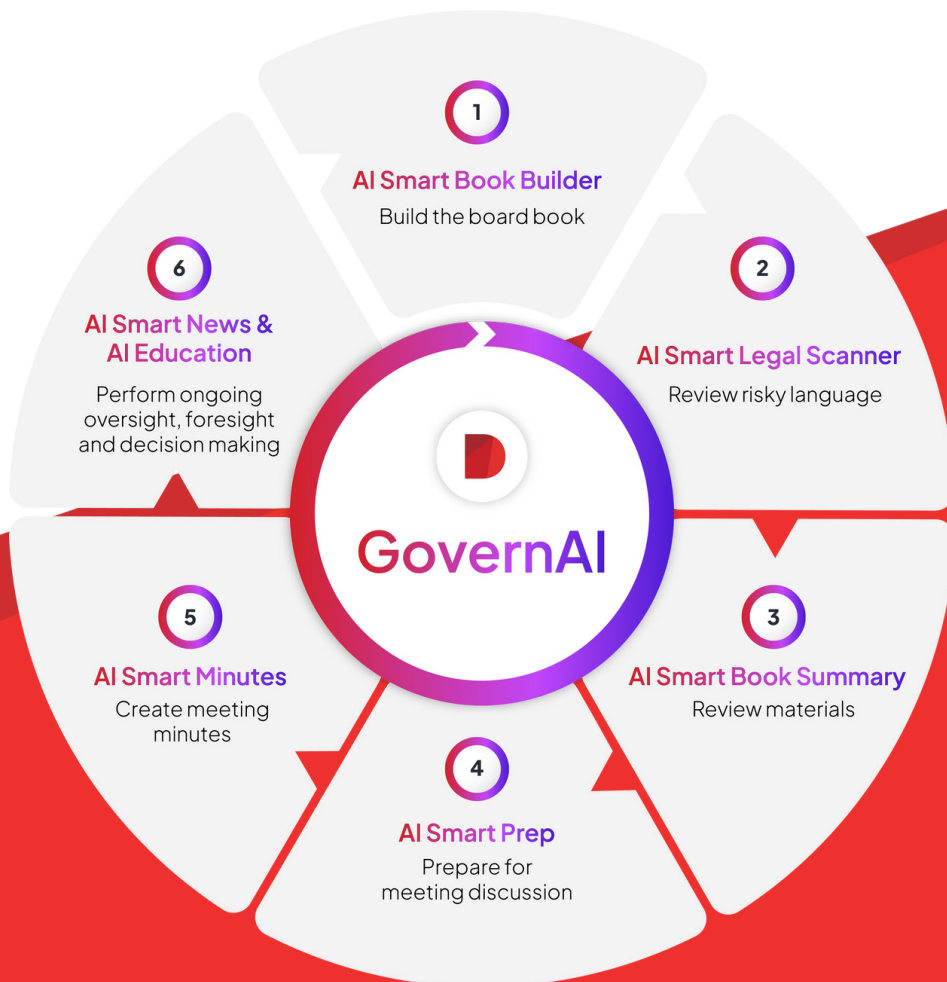
12 September 2025 | 9:30am – 5:30pm
Suntec Singapore Convention & Exhibition Centre

CONFERENCE EBOOK





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ABOUT THE CONFERENCE

Amid shifting geopolitics, volatile trade and changing demographics, the role of a director has never been more complex. The SID Directors Conference 2025 on **Transformational Directorship: Purpose, Practice, Performance, Progress** explores the evolving nature of directorship, where leadership is defined not just by oversight, but by insight, influence and impact.

Bringing together distinguished speakers and industry experts, the conference explores four pillars of modern governance.

Purpose: Aligning governance with values and long-term stakeholder impact.

Practice: Defining competencies and behaviours of transformational directors.

Performance: Driving sustainable performance with foresight, innovation and resilience.

Progress: Advancing board effectiveness with learning, diversity and adaptive leadership.

Join us at the conference where we will explore fresh ideas and practical strategies to help organisations, boards and individual directors lead with purpose and drive meaningful change in today's evolving governance landscape.

For more details, please visit

www.sid.org.sg/conference



AT A GLANCE

Time	PLENARY Programme	Speakers
0830	Registration & Networking	
0930	Conference Opening	<ul style="list-style-type: none"> • Howie Lau, SID • Joy Tan, SID
0935	Welcome Address	<ul style="list-style-type: none"> • Yeoh Oon Jin, SID
0945	Guest-of-Honour Address	<ul style="list-style-type: none"> • Minister Chee Hong Tat
1000	Keynote Speech	<ul style="list-style-type: none"> • Ravi Menon, Singapore's Ambassador for Climate Action
1020	Transformational Directorship: Purpose, Practice, Performance, Progress	<ul style="list-style-type: none"> • Moderator: Viswa Sadasivan, Strategic Moves • Chew Gek Khim, The Straits Trading Company • Desmond Chin, Commissioner of Charities • Piyush Gupta, SMU • Andrew White, Blackmore Family Foundation
1125	Fireside Chat	<ul style="list-style-type: none"> • Ho Ching, Temasek Trust • Max Loh, SID
1145	Networking Lunch	
1220	SID-IOD Global Governance Programme Preview @ SID Central	<ul style="list-style-type: none"> • Janhavi Dadarkar, Institute of Directors
1630	Happy Hour	

PURPOSE ZONE

<p>1245: Revisiting Purpose</p> <ul style="list-style-type: none"> • Francois Bogacz, SMU 	<p>1300: Is There Still a Business Case for Sustainability?</p> <ul style="list-style-type: none"> • Shai Ganu, SID • Esther An, CDL • Kim Yoon Young, Schneider Electric • Yang Yuelin, ACGA • Franziska Zimmerman, Temasek 	<p>1415: Leading with Purpose: Boards That Drive Value</p> <ul style="list-style-type: none"> • Robert Yap, Swan & Maclaren Group • Anita Fam, NCSS • Maimoonah Hussain, Hong Leong Asia • Henry Tan, CLA Global TS • Jean Paul Wong, iFast 	<p>1530: Shaping the Future: Evolving as a Board Director</p> <ul style="list-style-type: none"> • Chew Sutat, Shan De Advisors • Choo Oi Yee, Climate Impact X • Richard Eu, Eu Yang Sang • Ismail Gafoor, PropNex • Dennis Lee, RSM
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PRACTICE ZONE

<p>1245: Reshaping Practice</p> <ul style="list-style-type: none"> • Dusk Lim, Diligent 	<p>1300: Built for Change: The Future-Ready Organisation</p> <ul style="list-style-type: none"> • Carolyn Chin-Parry, bolttech • Cheryl Goh, Grab • Theresa Goh, Charity Council • Tan Min Yih, Shell • Voo Poh Jee, KPMG in Singapore 	<p>1415: Strengthening Accountability in the Boardroom</p> <ul style="list-style-type: none"> • Lawrence Loh, CGS • Kuldip Gill, ACRA • Colin Low, Diligent • Michael Tang, SGX RegCo • Tammie Tham, Charity Council 	<p>1530: Transformational Directorship: Defining the New Standard</p> <ul style="list-style-type: none"> • Wilson Chew, J.P. Wilson • Arnoud De Meyer, SID • Ngien Hoon Ping, SMRT • Ooi Huey Tyng, AIG Asia Pacific • Esther Toth, Workiva
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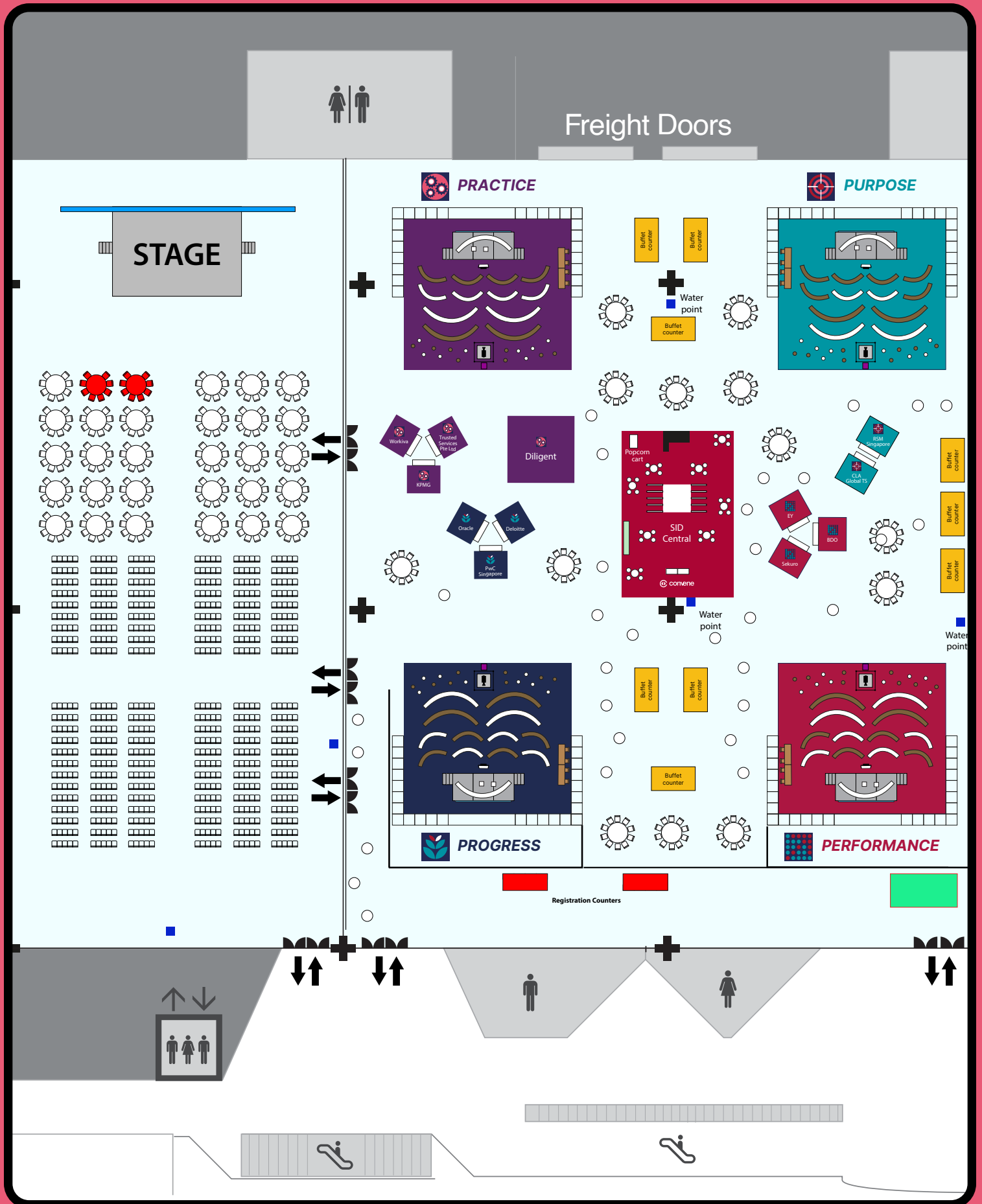
PERFORMANCE ZONE

<p>1245: Redefining Performance</p> <ul style="list-style-type: none"> • Chwee Foon Lim, INSEAD 	<p>1300: Evolving Governance and Performance in the Age of AI</p> <ul style="list-style-type: none"> • Gerard Seng, BDO Singapore • Chong Yoke Sin, Great Eastern • Kok Ping Soon, IPOS • Tan Bin Ru, SATA CommHealth • Vanessa Wilfred, IMDA 	<p>1415: How does a High-Performing Board Look Like in an Intelligence-led Era?</p> <ul style="list-style-type: none"> • Lee Wei Hock, EY • June Sim, SGX RegCo • Tan Yen Yen, OCBC • SuLian Tay, UWCSEA Foundation • Tham Sai Choy, Keppel 	<p>1530: Reimagining Board Leadership with Digital Resilience</p> <ul style="list-style-type: none"> • Ivan Ng, SID • Noel Allnutt, Sekuro • Robert Chew, Singapore Hospice Council • Jason Lau, ISACA • Veronica Tan, CSA
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PROGRESS ZONE

<p>1245: Reimagining Progress</p> <ul style="list-style-type: none"> • Marleen Dieleman, IMD 	<p>1300: Stakeholder Engagement for the Future</p> <ul style="list-style-type: none"> • Jason Leow, The Doing Well Centre • David Gerald, SIAS • Catherine Lee, FEHT • Luke Soon, PwC Singapore • Benjamin Tan, World Vision Singapore 	<p>1415: From Stability to Agility: Rethinking Culture Through the Board's Lens</p> <ul style="list-style-type: none"> • Indranil Roy, Deloitte • Dan Luo, Yeo Hiap Seng • Seah Chin Siong, NVPC • Aileen Tan, Singtel • Jeffery Tan, Jardine Cycle & Carriage 	<p>1530: People-Driven Success: The Board's Role in Transformation</p> <ul style="list-style-type: none"> • Fermin Diez, SID • Junie Foo, AIC • Low Peck Kem, PSD • Rachna Sampayo, Oracle • Yap Chee Keong, Seatrium
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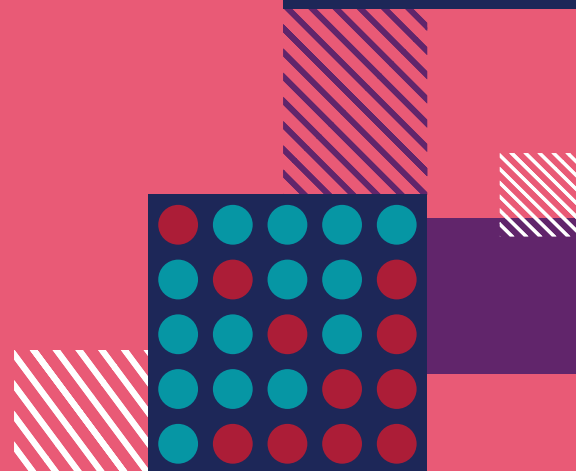
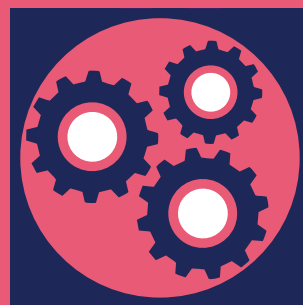
FLOORPLAN





CONFERENCE PROGRAMME

- Plenary
- Purpose
- Practice
- Performance
- Progress



PLENARY

0930 Conference Opening

- **Mr Howie Lau, MSID-SRAD**, Governing Council, Singapore Institute of Directors
- **Ms Joy Tan, MSID-SRAD**, Governing Council, Singapore Institute of Directors

0940 Welcome Address

- **Mr Yeoh Oon Jin, FSID-SRAD**, Chair, Singapore Institute of Directors

0945 Guest-of-Honour Address

- **Mr Chee Hong Tat**, Minister for National Development and Deputy Chairman of the Monetary Authority of Singapore

1000 Keynote Speech

- **Mr Ravi Menon**, Singapore's Ambassador for Climate Action and Chairman of ImpactSG

1020 Transformational Directorship: Purpose, Practice, Performance, Progress

Amidst rapid disruption, shifting stakeholder expectations and heightened demands for ethical leadership, the role of the board director is evolving beyond oversight to one of transformation. This panel explores the concept of a progressive model of governance where directors act as purposeful stewards, strategic catalysts and performance enablers.

Moderator:

- **Mr Viswa Sadasivan**, Managing Consultant, Strategic Moves

Panellists:

- **Ms Chew Gek Khim, FSID**, Executive Chairman, The Straits Trading Company
- **Mr Desmond Chin**, Commissioner of Charities
- **Mr Piyush Gupta, FSID**, Chairman, Board of Trustees, Singapore Management University
- **Prof Andrew White**, Blackmore Family Chair of Business Leadership, Griffith University

1120

Fireside Chat

Moderator:

- Mr Max Loh, FSID-SRAD, Treasurer, Singapore Institute of Directors

Speaker:

- Ms Ho Ching, Chairman, Temasek Trust

1145

Networking Lunch

1245

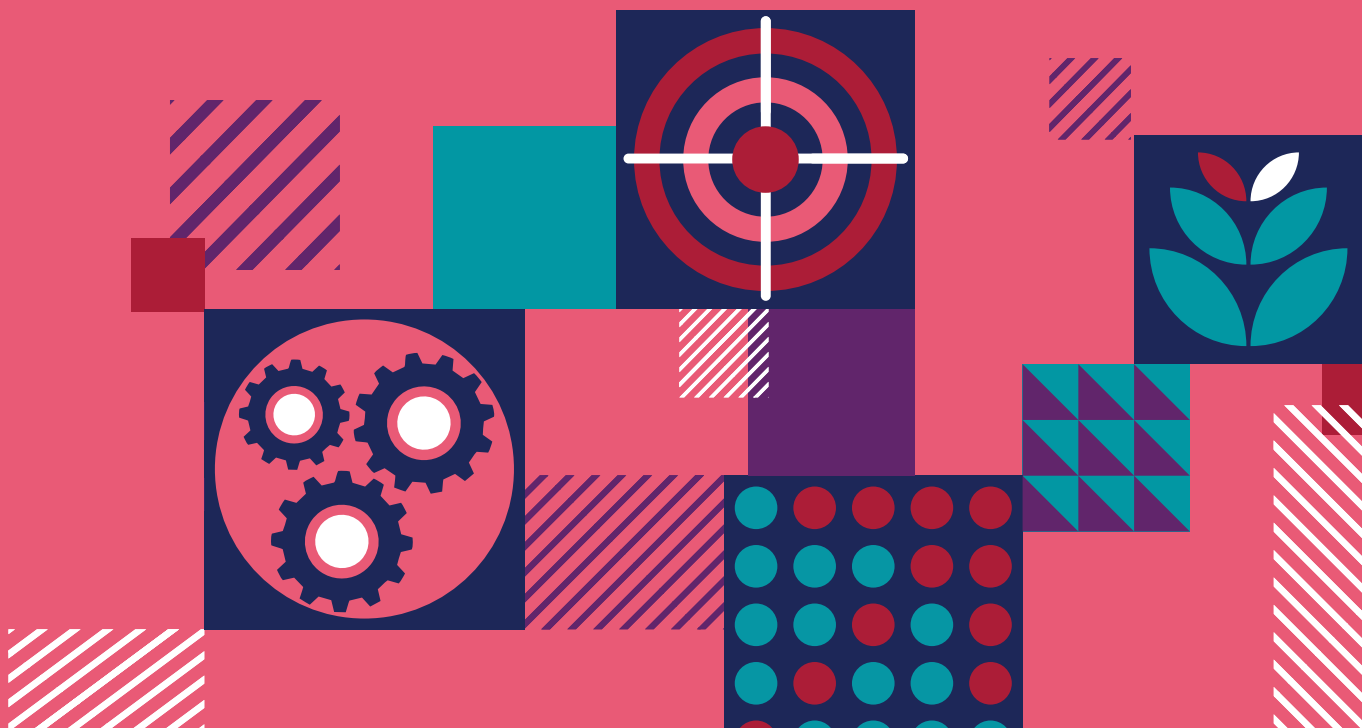
Interactive Zones

1630

Happy Hour

1730

End of Programme



PURPOSE

1245 Revisiting Purpose

- **Mr Francois Bogacz**, Deputy Director, Executive Development, Singapore Management University

1300 Is There Still a Business Case for Sustainability?

Business success is defined by more than just profit, it is about creating value for people, the planet and the business. Examine why businesses must integrate social and environmental impact into their core strategy to stay competitive in a purpose-driven market.

Moderator:

- **Mr Shai Ganu, FSID-SRAD**, Chair, Environmental, Social and Governance Chapter, Singapore Institute of Directors

Panellists:

- **Ms Esther An, FSID**, Chief Sustainability Officer, City Developments Limited
- **Mr Kim Yoon Young**, Cluster President, Singapore and Brunei, Schneider Electric
- **Mr Yang Yuelin, MSID**, Council Member, Asian Corporate Governance Association
- **Ms Franziska Zimmermann, MSID**, Managing Director, Sustainability,, Temasek

1415 Leading with Purpose: Boards That Drive Value

In a world of growing complexity and scrutiny, boards must serve as both moral compasses and innovation champions. Building blocks of a clearly defined purpose, rooted in people, culture and value can guide long-term strategy and unlock sustainable value creation.

Moderator:

- **Mr Robert Yap**, Executive Chairman, Swan & Maclaren Group

Panellists:

- **Ms Anita Fam, FSID**, President, National Council of Social Service
- **Datuk Maimoonah Binte Mohamed Hussain**, Non-Executive and Independent Director, Hong Leong Asia
- **Mr Henry Tan, FSID-SRAD**, Group Chief Executive Officer & Chief Innovation Officer, CLA Global TS
- **Mr Jean Paul Wong**, Executive Director, iFast Corporation

1530

Shaping the Future: Evolving as a Board Director

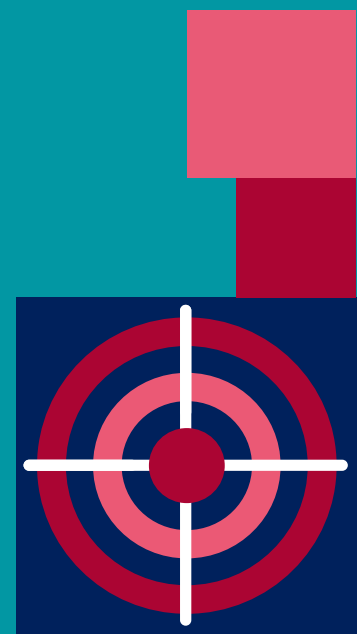
As disruption, innovation and rapid technological change reshape industries, board directors must evolve to stay effective. Gain insights into why embracing transformation are essential for competitiveness, resilience and long-term success.

Moderator:

- **Mr Chew Sutat, FSID-SRAD, Chairman, Shan De Advisors**

Panellists:

- **Ms Choo Oi Yee, MSID-SRAD, Chief Executive Officer, Climate Impact**
- **Mr Richard Eu, FSID, Chairman, Eu Yan Sang International**
- **Mr Ismail Gafoor, Executive Chairman, PropNex**
- **Mr Dennis Lee, Partner & Head of Business Consulting, RSM**



PRACTICE

1245 Reshaping Practice

- **Mr Dusk Lim**, Head of Solutions Specialist for Asia Pacific, Diligent

1300 Built for Change: The Future-Ready Organisation

Uncertainty is the new environment in which organisations operate. Learn how forward-thinking organisations integrate change as a core capability through the implementation of agile structures, adaptive cultures and resilient digital systems while staying compliant and competitive.

Moderator:

- **Ms Carolyn Chin-Parry, MSID-SRAD**, Group Head of Transformation, bolttech

Panellists:

- **Ms Cheryl Goh**, Non-Independent Director, Grab
- **Ms Theresa Goh, FSID-SRAD**, Chairperson, Charity Council
- **Mr Tan Min Yih, MSID**, Senior Vice President, Shell
- **Ms Voo Poh Jee**, Partner, Audit Innovation, KPMG in Singapore

1415 Strengthening Accountability in the Boardroom

Accountability is foundational to board effectiveness, yet remains challenging to enforce without robust mechanisms. Uncover the interplay of governance frameworks, digital oversight tools, cultural norms, and sustainability practices in creating a boardroom of integrity.

Moderator:

- **Prof Lawrence Loh, FSID**, Director, Centre for Governance and Sustainability, National University of Singapore

Panellists:

- **Ms Kuldip Gill**, Assistant Chief Executive, Accounting and Corporate Regulatory Authority
- **Mr Colin Low, FSID-SRAD**, Senior Advisory Board Member, Diligent Institute
- **Mr Michael Tang, MSID**, Head, Listing Compliance, Singapore Exchange Regulation
- **Ms Tammie Tham**, Member, Charity Council

1530

Transformational Directorship: Defining the New Standard

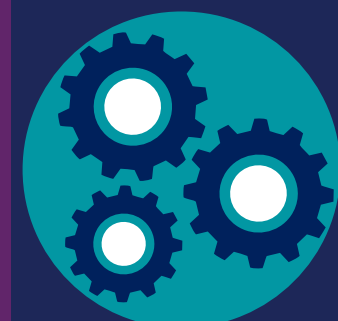
As leadership expectations evolve, directors must master adaptability, emotional intelligence, and inclusive leadership. Unlock the core competencies and mindset shifts required to lead high-performing, future-ready boards in a digital-first environment.

Moderator:

- **Dr Wilson Chew, FSID-SRAD**, Managing Partner, J.P. Wilson

Panellists:

- **Prof Arnoud De Meyer, FSID-SRAD**, Member, Standards and Exams Board, Singapore Institute of Directors
- **Mr Ngien Hoon Ping, MSID**, Board Member, SMRT Corporation
- **Ms Ooi Huey Tyng, MSID-SRAD**, Chair, Risk Management Committee, AIG Asia Pacific
- **Ms Esther Toth**, Senior Industry Principal for Sustainability, Workiva



PERFORMANCE

1245 Redefining Performance

- **Ms Chwee Foon Lim**, Board Member, INSEAD

1300 Evolving Governance and Performance in the Age of AI

AI is transforming not just operations, but also reshaping the responsibilities of boards in safeguarding ethical standards, legal compliance and reputational integrity. Delve into how organisations are leveraging AI to boost efficiency, decision-making and sustainable growth.

Moderator:

- **Mr Gerard Seng**, Executive Director, Digital Advisory Services, BDO Singapore

Panellists:

- **Dr Chong Yoke Sin, MSID-SRAD**, Non-Executive Independent Director, Great Eastern Holding
- **Mr Kok Ping Soon, MSID-SRAD**, Board Member, Intellectual Property Office of Singapore
- **Ms Tan Bin Ru**, Director, SATA CommHealth
- **Ms Vanessa Wilfred**, Deputy Director (AI Governance and Safety), Infocomm Media Development Authority of Singapore

1415 How does a High-Performing Board Look Like in an Intelligence-led Era?

In a data-driven age, high-performing boards excel through a culture of collaboration, agility and informed decision-making. Discuss how boards can evolve their dynamics, leverage AI and analytics, and strong governance to drive innovation, accountability and long-term growth.

Moderator:

- **Mr Lee Wei Hock**, Singapore Head of Assurance, Ernst & Young LLP

Panellists:

- **Ms June Sim, FSID-AD**, Managing Director, Singapore Exchange Regulation
- **Ms Tan Yen Yen, FSID**, Non-Executive and Independent Director, Oversea-Chinese Banking Corporation
- **Ms SuLian Tay**, Board Chair, UWCSEA Foundation
- **Mr Tham Sai Choy, FSID**, Non-Executive and Independent Director, Keppel Corporation

1530

Reimagining Board Leadership with Digital Resilience

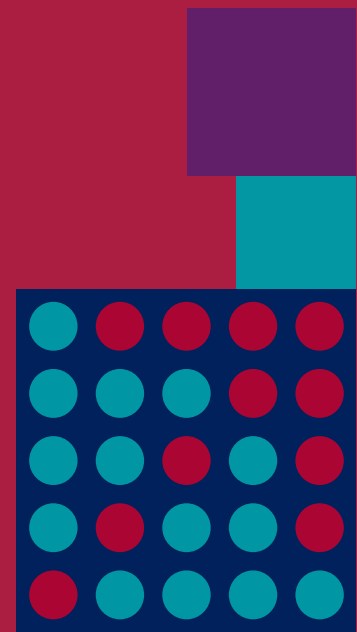
Digital threats have become existential risks, and boards must play an active role in addressing them. Learn key skills such as digital literacy, data-driven decision-making, cybersecurity awareness, and innovation management to lead in a connected, digital world.

Moderator:

- **Mr Ivan Ng, MSID-SRAD**, Co-Chair, Digital Chapter, Singapore Institute of Directors

Panellists:

- **Mr Noel Allnutt**, Chief Executive Officer, Sekuro
- **Mr Robert Chew, FSID-SRAD**, Chairman, Singapore Hospice Council
- **Prof Jason Lau, MSID-SRAD**, Board Director, Information Systems Audit and Control Association (ISACA)
- **Ms Veronica Tan**, Director, Safer Cyberspace Division, Cyber Security Agency of Singapore



PROGRESS

1245 Reimaging Progress

- **Dr Marleen Dieleman, MSID-SRAD**, Professor of Family Business, Peter Lorange Chair, IMD

1300 Stakeholder Engagement for the Future

As stakeholder ecosystems grow, the demand for transparency, inclusion, and sustainability increases. AI tools and data platforms are transforming stakeholder engagement by providing real-time ESG insights, fostering inclusivity, and improving foresight and agility.

Moderator:

- **Mr Jason Leow, MSID-SRAD**, Chief Executive Officer and Founder, The Doing Well Centre

Panellists:

- **Mr David Gerald**, Founder, President & Chief Executive Officer, Securities Investors Association (Singapore)
- **Ms Catherine Lee, MSID-SRAD**, Independent Director, Far East Hospitality Trust
- **Dr Luke Soon**, Partner, AI Leader, Digital Solutions, PwC Singapore
- **Mr Benjamin Tan**, Chief Executive Officer, World Vision Singapore

1415 From Stability to Agility: Rethinking Culture Through the Board's Lens

In this rapidly changing global landscape, boards must rethink how they shape organisational culture, balancing stability and agility. Analyse the board's role in fostering a culture that embrace change and remain resilient amidst global uncertainties.

Moderator:

- **Mr Indranil Roy**, Partner and Workforce Transformation Lead, Deloitte Southeast Asia

Panellists:

- **Ms Dan Luo, MSID-SRAD**, Independent Non-Executive Director, Yeo Hiap Seng
- **Mr Seah Chin Siong**, Chairman, National Volunteer and Philanthropy Centre
- **Ms Aileen Tan**, Group Chief People and Sustainability Officer, Singtel
- **Mr Jeffery Tan, MSID-SRAD**, Group General Counsel, Jardine Cycle & Carriage

1530

People-Driven Success: The Board's Role in Transformation

Board directors drive organisational success by strategically aligning human capital with overarching business objectives. Explore how directors can foster a high-performing culture, develop leadership and align talent with strategic goals in a dynamic business environment.

Moderator:

- **Dr Fermin Diez, FSID-SRAD**, Co-Chair, Accreditation and Professional Development Committee, Singapore Institute of Directors

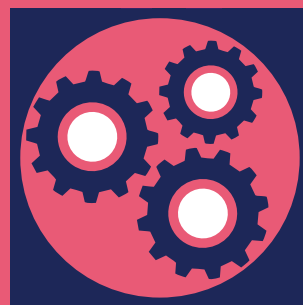
Panellists:

- **Ms Junie Foo, FSID-SRAD**, Board Member, Agency for Integrated Care
- **Ms Low Peck Kem**, Chief HR Officer and Advisor (Workforce Development), Public Service Division
- **Ms Rachna Sampayo**, Senior Vice President, Human Resources, JAPAC, Oracle
- **Mr Yap Chee Keong, FSID**, Deputy Chairman, Seatrium





SPEAKERS' PROFILES



SPEAKERS



Guest-of-Honour

Chee Hong Tat

Minister for National Development and Deputy Chairman of the Monetary Authority of Singapore

Mr Chee Hong Tat is the Minister for National Development. He also serves as Deputy Chairman of the Monetary Authority of Singapore, Chairman of the Chinese Community Liaison Group and Adviser to Business China. Mr Chee was first elected as a Member of Parliament for the Bishan-Toa Payoh Group Representation Constituency in 2015 and was re-elected during the 2020 and 2025 General Elections. Before joining politics, he served as the Principal Private Secretary to Minister Mentor Lee Kuan Yew, Chief Executive of the Energy Market Authority and Second Permanent Secretary in the Ministry of Trade and Industry. He previously served as Minister for Transport, Second Minister for Finance, and Senior Minister of State for Health, Communications & Information, Education, Trade & Industry and Foreign Affairs. He was also Deputy Secretary of the National Trades Union Congress from May 2021 to June 2022.



Noel Allnutt

Chief Executive Officer, Sekuro

Mr Noel Allnutt is the Chief Executive Officer and Co-Founder of Sekuro, a cyber security consultancy firm with a presence in APAC. Passionate about building businesses that make a difference, he excels at connecting people, ideas and emerging technologies across security, cloud and AI. He is deeply committed to creating genuine partnerships and resilient communities in an ever-changing digital world. His drive is matched by a pledge to lead with heart and purpose, specialising in helping clients and teams adapt to the rapid pace of technological change and ensuring they thrive in an evolving landscape.



Esther An, FSID

Chief Sustainability Officer, City Developments Limited

A sustainability practitioner with over 30 years of experience, Ms Esther An has been instrumental in building up sustainability leadership at CDL. She published the first sustainability report in Singapore in 2008 and issued the first green bond by a Singapore company in 2017. She was conferred the 2018 SDG Pioneer for Green Infrastructure and A Low Carbon Economy by the UN Global Compact, and named amongst 25 Trailblazing Women against Climate Change by Reuters in 2023 as well as the inaugural TIME100 Climate Leaders in Business 2023 list. Ms An sits on the boards or advisory platforms of international organisations. She founded Women4Green and Youth4Climate networks in 2017.





François Bogacz
Deputy Director, Executive Development,
Singapore Management University

Mr François Bogacz serves as Deputy Director of Executive Development at Singapore Management University (SMU), overseeing Learning and Innovation. He serves as Programme Director for the SMU-SID Directorship Programme. Mr Bogacz brings substantial leadership experience from multinational corporations including Philips, Hitachi and Microsoft, as well as entrepreneurial ventures in France and the US. His teaching focus includes team performance, mindset development and adaptive leadership. He previously served on the board of the International School of Kuala Lumpur and currently chairs ICFML, a nonprofit institute dedicated to conflict resolution and mediation in Portuguese-speaking countries.



Chew Gek Khim, FSID
Executive Chairman, The Straits Trading

Ms Chew Gek Khim is the Executive Chairman of Tecity Group and The Straits Trading Company. She is the Non-Executive Chairman of Malaysia Smelting Corporation and ESR Trust Management (Suntec). She is Deputy Chairman of the Tan Chin Tuan Foundation and a member of the Board of Governors of S Rajaratnam School of International Studies. She sits on the National University of Singapore Board of Trustees, Wealth Management Institute Board of Trustees and is an Ex-Officio Member of the Governing Board of Lee Kuan Yew School of Public Policy. Ms Chew was conferred an Honorary Degree of Doctor of Letters by the Nanyang Technological University in 2021.



Robert Chew, FSID-SRAD
Chairman, Singapore Hospice Council

Mr Robert Chew serves on the boards of the Health Sciences Authority, Singapore University of Technology and Design, LawNet Technology Services and Agency for Integrated Care. He was previously a partner in Accenture and led the strategy practice in Southeast Asia and the telecommunications and high-tech practice in Singapore. He serves on the boards of nonprofit organisations Kwong Wai Shiu Hospital, Shared Services for Charities, Singapore Hospice Council, Tan Kah Kee Foundation and WeCare. Mr Chew is a Fellow of SID and the Singapore Computer Society.



Chew Sutat, FSID-SRAD
Chairman, Shan De Advisors

Mr Chew Sutat served 14 years in Singapore Exchange's (SGX) executive management, most recently as senior managing director. He led global sales, equity and debt capital markets, and oversaw SGX's international offices. He has held senior roles at Standard Chartered Bank, OCBC Securities and DBS Bank. In 2021, he founded Shan De Advisors and is a non-executive director at Income Insurance. He advises Teneo, Real Vantage and NTU's Innovation and Entrepreneurship board. Mr Chew chairs Community Chest and serves on the boards of National Council of Social Service and ImpactSG. He is a Fellow of SID and Institute of Banking and Finance.





Wilson Chew, FSID-SRAD
Managing Partner, J.P. Wilson

Dr Wilson Chew is the Managing Partner at JP Wilson, a private client growth and strategy firm. He is a former lead partner for strategy at the entrepreneurial and private clients practice of PwC. With over 20 years in enterprise growth strategy, he has served over 200 entrepreneur and family-led companies, and led 140 strategy engagements including 12 public listings in Asia, 26 private transactions and two national scale-up initiatives with the Singapore government. Dr Chew is a former SID Council member and served on the boards of National Arthritis Foundation and Swee Hong.



Desmond Chin
Commissioner of Charities

Mr Desmond Chin joined the Singapore Prison Service in 1990. He served as Commissioner of Prisons (2016 to 2020). Prior to that, he held key positions in Ministry of Home Affairs, among them as Head Joint Operations and Emergency Planning, Deputy Commissioner of Prisons and Chief-of-Staff. He was Chief Executive Officer of Yellow Ribbon Singapore (2005 to 2010). Mr Chin was appointed the Commissioner of Charities and Executive Director of the Registry of Co-operative Societies and Mutual Benefit Organisations on 1 November 2020. He was awarded the Public Administration Medal (Gold) in 2020.



Carolyn Chin-Parry, MSID-SRAD
Group Head of Transformation, bolttech

Ms Carolyn Chin-Parry is an independent board director of AustCham and sits on the Advisory Board of Singapore Management University. She is Group Head of Transformation at bolttech, an insurance technology firm based out of Singapore. Her international career spans over 25 years, where she has won accolades such as IT Woman of the Year for Asia and Asia Business Role Model of the Year. A former leader at PwC and KPMG, she has been featured by the United Nations, The Economist, Channel News Asia and more. She has served in board and advisory roles at the Australian Institute of Company Directors, CPA Australia, National University of Singapore and charities.



Chong Yoke Sin, MSID-SRAD
Non-Executive Independent Director, Great Eastern Holdings

Dr Chong Yoke Sin has keen interests in AI ethics advocacy and digital transformation. She is a board member of the Urban Redevelopment Authority of Singapore and independent director of Wilmar International, Great Eastern Holdings, Anacle and Mount Alvernia Hospital. Dr Chong chairs the portfolio management committee of A*Star and the advisory council of the School of Computing and Information Sciences at Singapore Management University. A former managing partner of iGlobe and past president of Singapore Computer Society, she has served on the boards of SGenable, NKF, Republic Polytechnic, Assisi Hospice, Health Sciences Authority and CHIJ Schools board of management.





Choo Oi-Yee, MSID-SRAD
Chief Executive Officer, Climate Impact X

Ms Choo Oi-Yee is the Chief Executive Officer of Climate Impact X, a global carbon market solutions provider headquartered in Singapore. She is a seasoned visionary leader with a background spanning 25 years in financial markets. Ms Choo brings a wealth of experience in building and leading high-performing businesses across sectors, with a proven track record in fintech, innovation and capital markets. She was most recently CEO of ADDX, a blockchain-based private capital markets exchange in Singapore licensed and regulated by the Monetary Authority of Singapore. Prior to ADDX, she spent over 20 years in investment banking, leading major capital markets transactions for clients across Asia, Europe and the US.



Arnoud De Meyer, FSID-SRAD
Member, Standards and Exams Board,
Singapore Institute of Directors

Prof Arnoud De Meyer is Professor Emeritus and former President of Singapore Management University. A former Dean of Cambridge Judge Business School, he has served in a variety of roles at INSEAD. He is an internationally recognised researcher in research and development management, innovation management, manufacturing strategy and international management. Prof De Meyer is Chair of Stewardship Asia Centre (Singapore) and Human Capital and Leadership Institute. He is an independent director of Viva Energy Australia and the Banyan Tree Group, a non-executive director of upGrad Technology (Mumbai), and a member of the University Grants Committee in Hong Kong.



Marleen Dieleman, MSID-SRAD
Professor of Family Business, Peter Lorange Chair, IMD

Dr Marleen Dieleman holds the Peter Lorange Chair in Family Business at IMD. Her research focuses on the governance, strategy and transformation of emerging market enterprises, in particular family business groups in Asia. She is an award-winning teacher, a speaker and panellist at conferences, and she worked with Asian families as a consultant and board member, especially in the area of family governance. She is based in Singapore.





Fermin Diez, FSID-SRAD

Co-Chair, Accreditation and Professional Development Committee, Singapore Institute of Directors

Dr Fermin Diez has over 40 years of executive experience in human resources and organisational transformation. He served as Deputy CEO of the National Council for Social Service in Singapore and held key appointments in MNCs and consulting firms. He has held board and advisory roles at Latin American Chamber of Commerce, Singapore Human Resources Institute and ASEAN Human Development Organisation. He has served on the boards of the National University Health Systems, Jurong Health Systems, Taylor's Education, WorldatWork and Institute for Human Resource Professionals. An adjunct professor at National University of Singapore and Singapore Management University, Dr Diez is a recognised author and speaker in the alignment of human capital and business strategy.



Richard Eu, FSID

Non-Executive Chairman, Eu Yan Sang International

Mr Richard Eu is the Non-Executive Chairman of Eu Yan Sang International. He is Chairman of listed companies Tuan Sing Holdings and SUTL Enterprise, as well as Lead Independent Director of Mewah International. He also sits on the boards of Nippon Life India Asset Management Singapore and Dragonfly Education Group. He is active in the nonprofit sector and is chairs the fundraising committee of the Goh Chok Tong Enable Fund, administered by SG Enable. Mr Eu was named the Ernst & Young Entrepreneur of the Year 2011 (Singapore) and represented Singapore at the Ernst & Young World Entrepreneur of The Year 2012 Award in Monte Carlo, Monaco.



Anita Fam, FSID

President, National Council of Social Service

Ms Anita Fam is a former lawyer and full-time volunteer in the social service sector. She serves as President of the National Council of Social Service and Vice Chairman of the Board of Visiting Justices and Board of Inspection. She sits on the boards of the Institute of Mental Health and Lien Foundation, among others. A former chairman of Assisi Hospice and Vice President of AWWA, she has served in various board appointments in the areas of disability, palliative care, healthcare and mental health. Ms Fam is a Justice of the Peace and has been conferred national awards for her work in the community, including the Public Service Star in 2021.



Junie Foo, FSID-SRAD

Board Member, Agency for Integrated Care

Ms Junie Foo is the former chief executive officer at Methodist Welfare Services. A champion of women advancing into senior leadership roles, she views a focus on gender diversity within organisations to be both a recipe for business success and a socially responsible measure. She is an adviser to iGlobe Partners. A co-founding chairperson of BoardAgender, Ms Foo is a former president of Financial Women's Association and has held senior management positions in international banks. She is a former president of Singapore Council of Women's Organisations and chairs the Singapore Kindness Movement. She also serves on the boards of QAF, QBE Insurance (Singapore) and the Agency for Integrated Care.





Ismail Gafoor
Executive Chairman, PropNex

Mr Ismail Gafoor is the Co-Founder and Executive Chairman of PropNex, Singapore's largest listed real estate agency group and a Fortune 500 Southeast Asia company. With close to 30 years of industry experience, he is a visionary leader and a respected authority in real estate. An entrepreneur, he served 34 years in the Singapore Armed Forces and reached the rank of Colonel. Beyond his corporate achievements, he is the author of self-enrichment, motivational and investment books, including *I Am Not Good Enough* (Straits Times Press, 2025).



Shai Ganu, FSID-SRAD
Chair, Environmental, Social and Governance Chapter,
Singapore Institute of Directors

Mr Shai Ganu is the global leader of the Executive Compensation and Board Advisory business at WTW. He leads a team of over 500 consultants across 45 countries and serves as a trusted adviser to boards and committees of more than 100 leading companies globally. A senior accredited director, he serves as an independent director on the boards of leading companies and not-for-profit organisations. He is a Fellow of SID and chairs its ESG Chapter. He is also a global trustee board member of Chapter Zero Alliance and its Climate Governance Initiative.



David Gerald
Founder, President & Chief Executive Officer,
Securities Investors Association (Singapore)

Mr David Gerald, has been at the helm as Founder, President and CEO of Securities Investors Association (Singapore) since 1999. With a legal career spanning over 30 years both in public and private sectors, Mr Gerald actively through SIAS, promotes investor education at all levels in the community, investor rights and corporate governance standards. He has been a member of the Listing Advisory Committee of Singapore Exchange and is a member of the Corporate Governance Council of the Monetary Authority of Singapore. He has also served on the Advisory Committee of International Forum of Independent Audit Regulators in the Investor and Other Stakeholders Working Group. He was awarded the Public Service Medal in 2022.



Kuldip Gill
Assistant Chief Executive, Accounting and Corporate
Regulatory Authority

Ms Kuldip Gill is the Assistant Chief Executive of the Accounting and Corporate Regulatory Authority (ACRA). She oversees the Accounting Development and Regulatory Group which supports ACRA in developing a progressive and responsive regulatory regime for financial reporting and public accountants, and the charting of strategies to develop the accountancy sector. She also oversees ACRA's Sustainability Reporting Office. Ms Gill leads ACRA's involvement in the International Forum of Independent Audit Regulators, where she serves as a board member. Prior to joining ACRA, she was a partner in one of the Big Four firms in Singapore.





Cheryl Goh
Non-Independent Director, Grab

Ms Cheryl Goh leads marketing, loyalty and sustainability across all of Grab's business verticals, including mobility, deliveries, financial services and enterprise. She oversees a global team of over 500 and supports the group's subsidiaries, including banks and supermarket chains. She has been instrumental in shaping Grab into one of Southeast Asia's most recognised technology brands. She also serves on the boards of Malaysia Aviation Group, Malaysia Airlines and Grab Holdings, and holds advisory roles with global organisations such as the World Federation of Advertisers and OceanX Education. A Fellow of The Marketing Academy and Acumen, she champions storytelling, technology and sustainability to drive regional impact.



Theresa Goh, FSID-SRAD
Chairperson, Charity Council

Ms Theresa Goh was appointed Chairperson of the Charity Council in 2023. She is the Managing Founder of 360 Dynamics, Vice President of the National Council of Social Service, past chairperson of SATA CommHealth and the Centre for Non-Profit Leadership. She is an independent director and NRC chairperson for publicly listed ParkwayLife REITS. As an SID senior accredited director and Fellow, she advocates for strong governance in her various roles. Ms Goh is passionate about influencing leaders from the public, private and nonprofit sectors to work together to create collective impact. She is the author of *Leading for Good* (Write Editions, 2021).



Piyush Gupta, FSID
Chairman, Board of Trustees, Singapore Management University

Mr Piyush Gupta was Chief Executive Officer and Director of DBS Group (2009 to 2025). He is a former CEO for Southeast Asia, Australia and New Zealand at Citigroup. He is currently the Chairman of Singapore Management University and Mandai Park Holdings, and Deputy Chairman of Keppel. He also sits on the board of Singapore's National Research Foundation and is a member of the Ministry of Trade and Industry's Future Economy Advisory Panel and term trustee of the Singapore Indian Development Association. In addition, Mr Gupta is Co-Chairman of BirdLife International Advisory Group and a member of the Global Steering Committee of the Campaign for Nature.



Ho Ching
Chairman, Temasek Trust

Ms Ho Ching is Chairman of Temasek Trust, an owner and manager of philanthropic gifts and assets. She is also adviser to the Autism Resource Centre; founding chairman of Trailblazer Foundation and patron of the Autism Association of Singapore and Assisi Hospice Singapore. Ms Ho began her engineering career with the Ministry of Defence in 1976. She left to join Singapore Technologies group as its Director of Engineering in 1987 and became its President & CEO (1997-2001). Ms Ho joined the Temasek Board in 2002, and was appointed CEO in 2004. She retired on 1 October 2021. She is an Honorary Fellow of the Institution of Engineers Singapore; a Fellow of the Academy of Engineering Singapore and a Distinguished Engineering Alumnus of the National University of Singapore.





Maimoonah Hussain

Non-Executive and Independent Director, Hong Leong Asia

Datuk Maimoonah Hussain joined the SGX board in 2024. She has over 40 years' experience specialising in debt capital markets, structured finance, securities, asset management and investment banking. She built her career in investment banking in Morgan Grenfell Asia, Standard Chartered Bank and Affin Banking Group. In the 13 years that she helmed Affin Investment Bank, she built the business and franchise and transformed the bank from one of the smallest houses to a leading player in the industry in Malaysia. She sits on the boards of National Gallery Singapore, Hong Leong Asia, Ekuiti Nasional, GX Bank, Lam Soon Malaysia and U Mobile Holdings in Malaysia.



Kim Yoon Young

Cluster President, Singapore and Brunei, Schneider Electric

Mr Yoon Young Kim leads the digital and sustainable transformation of Schneider Electric in energy management and automation. He has over two decades of global experience in leading teams across Africa, Asia, Europe, the Middle East, North America, South America and Russia. This includes experience in the energy management and lighting industries, as well as a strong background in sales and marketing. Mr Kim serves on the boards of the French Chamber of Commerce in Singapore, UN Global Compact Network Singapore and NaviX Solutions. He is a sustainability advisory member to the board at United Overseas Bank and a global DEI board member at Schneider Electric.



Kok Ping Soon, MSID-SRAD

Board Member, Intellectual Property Office of Singapore

Mr Kok Ping Soon is Chief Executive Officer of the Singapore Business Federation (SBF). He is a former Chief Executive of the Government Technology Agency of Singapore and held various positions in the Ministry of Manpower, National Security Co-ordination Secretariat, Ministry of Trade & Industry, Singapore Tourism Board, Contact Singapore and Economic Development Board. Mr Kok serves on the boards of SBF Holdings, SBF Connect, SBF Foundation, Accounting and Corporate Regulatory Authority, Global Compact Network Singapore, Singapore Pools and Intellectual Property Office of Singapore. He is a Fellow of Singapore Computer Society.



Howie Lau, MSID-SRAD

Governing Council, Singapore Institute of Directors

Mr Howie Lau is Managing Director of Corporate Development and Partnerships, and oversees the business for China and Hong Kong for NCS Group. This includes the oversight of marketing, communications, partnerships, M&A, innovation centres, sustainability and government relations. Prior to this, he was the Assistant Chief Executive of Infocomm Media Development Authority of Singapore. He is a former Chief Marketing Officer and head of consumer business at StarHub, and Vice President of corporate development at Lenovo. He serves on a number of boards and advisory committee, and is a Fellow of Singapore Computer Society. He is co-author of *The Modern Marketing Playbook* (World Scientific, 2025).



Jason Lau, MSID-SRAD
Board Director, Information Systems Audit and Control Association (ISACA)

Prof Jason Lau serves as Chief Information Security Officer at Crypto.com, and has more than 25 years of experience in cyber security and data privacy leadership. He is a former cyber security adviser at Microsoft. Prof Lau has helped shape some of the world's most consequential cyber security, data privacy and AI policies, certifications and frameworks. He has advised Fortune 200 companies and governments, and contributes to think tanks from the World Economic Forum (Quantum Computing) and the Center for Information Policy Leadership. He sits on several international boards, including the global board of directors of ISACA.



Catherine Lee, MSID-SRAD
Independent Director, Far East Hospitality Trust

Ms Catherine Lee has more than 25 years of experience as a senior corporate executive, board member and entrepreneur. She serves on the boards of Far East Hospitality Trust, Health Promotion Board, Accounting and Corporate Regulatory Authority and its Public Accountants Oversight Committee. Ms Lee is the Founder and CEO of Levain Consulting. A chartered accountant, Ms Lee has held C-suite positions in SGX mainboard-listed companies (BreadTalk and SMRT), and a government-backed financial institution (Clifford Capital). She has in-depth experience in a range of industries including banking and finance, consulting, REIT management, private equity, food and beverage, and transportation.



Dennis Lee
Partner, Head of Business Consulting, RSM

Mr Dennis Lee is the head of business consulting at RSM with 20 years of audit, internal audit and risk management experience. He works closely with boards, audit and risk committees as well as senior management in the planning and delivery of internal audit, control self-assessment and enterprise-wide risk management deliverables. Mr Lee is a frequent speaker and panellist in public seminars organised by SID, the Institute of Internal Auditors, Securities Investors Association (Singapore), UOB, DBS and the Ministry of Community Culture and Youth on topics such as fraud management, internal controls and risk governance.



Lee Wei Hock
Singapore Head of Assurance, Ernst & Young LLP

Mr Lee Wei Hock is the head of assurance services at Ernst & Young in Singapore leading a team of professionals to help organisations meet evolving reporting and business needs. He is familiar with capital market transactions, such as initial public offerings, merger and acquisition transactions, and financial due diligence work. As a practising accountant, he has worked with businesses with extensive geographical footprints and coordinated regional and global audits. He was attached to Ernst & Young LLP in New York for two years where he worked on global audit engagements. Mr Lee is a chartered accountant of Singapore and a Fellow of CPA Australia.





Jason Leow, MSID-SRAD

Chief Executive Officer and Founder, The Doing Well Centre

Mr Jason Leow is CEO and founder of The Doing Well Centre and its specialist division, The Quiet Counsel. His work focuses on CEO advisory, strategic communications and organisational wellbeing consulting, helping boards and senior leaders manage complexity, stakeholder pressure and leadership risk. He previously led Edelman Smithfield's Asia business and held senior roles at Shell and GIC. Mr Leow began his career as a journalist with The Straits Times and The Wall Street Journal. A certified executive coach and psychotherapist, he serves on the boards of Aidha, Arts House Group and the Speak Good English Movement.



Chwee Foon Lim

Board Member, INSEAD

Ms Chwee Foon Lim has more than 30 years of international experience in life sciences and healthcare. She is CEO, Asia Pacific for Ekso Bionics, where she drives industry and patient care transformation with novel robotics technology. She previously served as head of healthcare for Asia Pacific at Linde Group. Ms Lim is passionate about innovating business and patient care model while creating scalable transformational value through AI and robotics. She serves on the board of INSEAD and is a member the audit, finance and risk committee. She also teaches courses in strategy, innovation and digital transformation at INSEAD Executive Education programmes.



Dusk Lim

Head of Solutions Specialist for Asia Pacific, Diligent

Mr Dusk Lim is an experienced sales leader with nearly 20 years of experience in the Asia Pacific region, dedicated to providing businesses with innovative solutions to address significant challenges. With 10 years of expertise specifically in serving governance, risk and compliance (GRC) professionals, his goal is to ensure that GRC functions are integrated into an organisation's journey towards AI and digital transformation. He is Diligent's head of solutions specialist for Asia Pacific, where he leads a team committed to advancing GRC innovation, helping organisations better clarify risks and elevate governance.



Lawrence Loh, FSID

Director, Centre for Governance and Sustainability, National University of Singapore

Prof Lawrence Loh is Director, Centre for Governance and Sustainability (CGS) at the National University of Singapore (NUS) Business School. He is also Professor in Practice of Strategy and Policy at the School. Prof Loh leads governance and sustainability studies covering Asia Pacific, ASEAN and Singapore. He heads the Singapore Governance and Transparency Index and ASEAN Corporate Governance Scorecard projects at CGS, and consults for global companies and international organisations. He is on the NUS Honour Roll and is a multi-year winner of the NUS Annual Teaching Excellence Award.





Max Loh, FSID-SRAD
Treasurer, Singapore Institute of Directors

Mr Max Loh was the EY Managing Partner for ASEAN, Singapore and Brunei until his retirement in 2022. He has expertise in assurance, financial reporting, internal control reviews, corporate finance, strategic planning, reorganisation, risk management and business transformation. Mr Loh is Chairman of the Competition & Consumer Commission of Singapore, Deputy Chairman of Building & Construction Authority and a board member of Communicable Diseases Agency, CapitaLand Ascott Trust, Samudera Shipping and SPH Media Holdings. He also serves in the capacity of Chairman of ISCA Cares, the Fair Tenancy Industry Committee and the External Review Panel on Quality Assurance for Universities as well as Co-Chairperson of the Interim Sustainability Standards Committee.



Colin Low, FSID-SRAD
Senior Advisory Board Member, Diligent Institute

Mr Colin Low is a global independent director and chairman of multiple board committees, including audit, risk, sustainability and nomination. He chairs the Audit Risks & Sustainability Committee at AET Tankers and serves as Lead Independent Director at SGX-listed Jason Marine Group. In 2022, he became Senior Advisory Board Member of Diligent Institute in New York. He was the former investment board director for General Electric (GE) in the Asia Pacific region and the President for GE Group in South East Asia.



Low Peck Kem
Chief HR Officer and Advisor (Workforce Development),
Public Service Division

Ms Low Peck Kem is the Chief Human Resource Officer and Advisor (Workforce Development) for Singapore's Public Service Division. She was a Divisional Director at the Ministry of Manpower and has held senior appointments in human resources in the private sector, including at GAIN, Tandon, Western Digital, Hewlett Packard, Agilent Technologies and Avago Technologies. Her diverse background offers a unique leadership perspective across organisations and cultures in Asia, Europe and America. She was named as one of Asia's Top 50 HR Leaders in 2024 by SpeakIn Asia. In addition, she serves as President of Singapore Human Resources Institute and President of the World Federation of People Management Associations.



Dan Luo, MSID-SRAD
Independent Non-Executive Director, Yeo Hiap Seng

A seasoned business leader in consumer goods and dairy ingredients industries, Ms Dan Luo has a successful history of driving growth and profitability at multinational groups such as Heinz, LEGO and Fonterra in Southeast Asia, China and global markets. Ms Luo serves as an independent director at First Resources and Yeo Hiap Seng. She is an adviser to Venture Corporation. With an MBA from IMD, Switzerland, and certification in Corporate Governance from INSEAD, she brings a wealth of knowledge to the boardroom. She is a frequent speaker at SID events, of which she is a member.





Ravi Menon

**Singapore's Ambassador for Climate Action and
Chairman of ImpactSG**

Mr Ravi Menon is Singapore's first Ambassador for Climate Action and Senior Adviser to the National Climate Change Secretariat at the Prime Minister's Office. He plays a leading role in Singapore's efforts to foster collective action internationally and transition planning locally towards a low-carbon future. He is also Chairman of the Glasgow Financial Alliance for Net Zero (GFANZ) Asia-Pacific Advisory Board, the Global Finance & Technology Network, and ImpactSG. In addition, he is a Trustee of the National University of Singapore and Chairman of its Innovation and Enterprise Committee. Prior to his current roles, Mr Menon served for 36 years in the Singapore Public Service. As Managing Director of the Monetary Authority of Singapore (2011-23), Mr Menon oversaw monetary policies, reformed the financial regulatory framework, and developed Singapore as a green finance centre and a global FinTech hub. As Permanent Secretary at the Ministry of Trade & Industry (2007-11), Mr Menon helped to steer the economy during the global financial crisis.



Ivan Ng, MSID-SRAD

Co-Chair, Digital Chapter, Singapore Institute of Directors

Mr Ivan Ng is the Chief Technology Officer of City Developments Limited, overseeing group IT, digital platforms, and technology risk governance. He has held global leadership roles in listed companies and has operated businesses in China, Japan, the US, Indonesia, and Thailand. Mr Ng served on the boards of the National Library Board, digital companies, and was an appointed advisor to EDB Investments, IT Management Association, National University of Singapore (NUS), Gardens by the Bay, and Temasek Polytechnic. He was conferred the NUS Outstanding Computing Alumni Award in 2018.



Ngien Hoon Ping, MSID-SRAD

Board Member, SMRT Corporation

Mr Ngien Hoon Ping is the Group CEO of SMRT Corporation since August 2022. He previously served as CEO of the Land Transport Authority, and later as CEO of Supply Chain at FairPrice Group. He is Chairperson of Strides-Premier and Strides Digital, subsidiaries of SMRT Corporation. His experience traverses both public and private sectors in Singapore's transportation, engineering and logistics industries. He currently serves as a Board member of the Energy Market Authority (EMA). He has a Bachelor of Engineering in Electrical and Electronics Engineering from the University of Manchester and a Master of Science in Industrial and Systems Engineering from National University of Singapore.



Ooi Huey Tyng, MSID-SRAD

Chair, Risk Management Committee, AIG Asia Pacific

Ms Ooi Huey Tyng has 30 years of experience in senior positions at global banks, payments technology and fintech. She is an independent director on AIG Asia Pacific Insurance, Maxis, Raffles Institution, Singapore Institute of Management and Food from the Heart. She also serves on the SID Council. Ms Ooi was the Regional MD and head of GrabPay. She served on joint venture boards for GrabPay and GrabInsure in Singapore, Malaysia and the Philippines. Before that, she was Visa's country manager for Singapore and Brunei and has held senior positions at Citibank, DBS and UOB. She also served on Singapore's subcommittee of the Future Economy.





Indranil Roy
Partner and Workforce Transformation Lead,
Deloitte Southeast Asia

Mr Indranil Roy is the Executive Director and co-leader of the Human Capital Advisory practice in Deloitte technology and transformation in Singapore. He is also the SEA leader for Deloitte's CEO programme and a thought leader in modern work. As a robotics engineer and an organisational psychologist, Mr Roy understands the transformative impact of disruptive technology and AI. He has built a global practice in board effectiveness, leadership development and succession planning, and works with companies on their digital transformation and organisational culture. He is the author of Agency at Work (World Scientific, 2025).



Viswa Sadasivan
Managing Consultant, Strategic Moves

As Managing Consultant of Strategic Moves, Mr Viswa Sadasivan has coached over 20,000 leaders in corporate strategy and leadership. He has anchored current affairs TV programmes and interviewed global leaders, including the late Lee Kuan Yew and Barack Obama. He served as a Nominated Member of Parliament. Since 2015 he's been the anchor/Chief Editor of IQ (Inconvenient Questions), an online current affairs platform. An accredited mediator, Mr Viswa served on the board of the Singapore International Mediation Centre. He holds a Masters degree from then-Kennedy School of Government and Administration, Harvard University.



Rachna Sampayo
Senior Vice President, Human Resources, JAPAC, Oracle

Ms Rachna Sampayo is the Senior Vice President of Human Resources, Japan Asia Pacific at Oracle, based in Singapore. As an established human resources leader, Ms Sampayo's forte is in enabling businesses achieve real outcomes through innovative human capital strategies. She has over 29 years of experience across industries and geographies ranging from the Middle East and Africa to Australia, Japan and the Asia Pacific.



Seah Chin Siong
Chairman, National Volunteer and Philanthropy Centre

Mr Seah Chin Siong is chairman of the National Volunteer and Philanthropy Centre. He was president and chief executive officer of Singapore Institute of Management, where he led the institute in its goal to transform lifelong learning and education for individuals and organisations. Mr Seah was chief executive officer of Singapore Pools and founding chief executive officer of IDA International, a subsidiary of the Infocomm Development Authority of Singapore. Prior to that, Mr Seah was the managing director of Accenture's public service operating group for Asia Pacific and the country managing director of Accenture Singapore.





Gerard Seng

Executive Director, Digital Advisory Services, BDO Singapore

Mr Gerard Seng is Executive Director of digital advisory at BDO Singapore, where he leads the firm's digital transformation and strategic consulting initiatives. With over 20 years of international consulting experience, he specialises in intelligent automation, artificial intelligence solutions and data analytics. He has held senior leadership roles at a Big Four firm, where he spearheaded the operations and procurement advisory practice and led the digital solutions division. He also founded and successfully operated his digital consulting firm, helping Singapore enterprises embrace cutting-edge automation and AI technologies. A graduate of the University of Sydney and a member of the Institute of Chartered Accountants ANZ, Mr Seng aims to help organisations digitalise operations and achieve sustainable transformation.



June Sim, FSID-AD

Managing Director, Singapore Exchange Regulation

Ms June Sim is a Managing Director in SGX RegCo and an experienced regulator with extensive experience in the oversight and review of capital market transactions. This includes initial public offerings, mergers and acquisitions, takeovers and delistings. With a strong foundation in corporate governance, she is discerning in review of complex and high-profile corporate transactions. She has also contributed to shaping development initiatives aimed at promoting a robust and trusted capital markets. Her knowledge of corporate governance and disclosure standards expected of listed issuers has contributed to upholding market discipline and investor confidence.



Luke Soon

AI Leader, Digital Solutions, PwC Singapore

Dr Luke Soon is an AI practitioner with over 25 years' experience leading multi-year large scale transformations across the globe. He applies artificial narrow intelligence, generative AI and agentic AI to improve the human experience. He also helps clients activate their purpose by harnessing digital intelligence, monetising innovation and building new revenue streams (experience equity), starting with their "why". His personal purpose is to install the primacy of humanity in the experience economy and Intelligence Age. He believes that humanity must navigate short-term turbulence to enjoy long-term abundance.



Aileen Tan

Group Chief People and Sustainability Officer, Singtel

Ms Aileen Tan is Singtel's Group Chief People and Sustainability Officer responsible for the group's overall people and sustainability agenda. She has over 30 years of experience in leadership roles spanning multiple industries and geographies. Ms Tan joined Singtel in 2008 as Group Director, Human Resources and was tasked to set up and lead the group's corporate social responsibility function, which has evolved into the present-day group sustainability function. In her current role, she focuses on developing a purpose-led organisation, championing sustainability, creating an inspiring culture and making the Singtel group a place for amazing people to deliver impact.





Benjamin Tan

Chief Executive Officer, World Vision Singapore

Mr Benjamin Tan is CEO of World Vision Singapore, a branch of one the world's largest child-focused humanitarian organisations. He previously worked at Microsoft, Qantas Airways and Mandai Wildlife Group, and brings over 25 years of wide-ranging leadership experience, where he has steered organisations through complex environments – from seed-stage corporate ventures, nonprofits, to multi-billion-dollar divisions spanning countries and employees. Mr Tan has lived and worked in Beijing, Tokyo and Singapore, built and led teams in over 20 cities, and has served on the boards of both commercial and nonprofit organisations.



Tan Bin Ru

Director, SATA CommHealth

Ms Tan Bin Ru is President of Enterprise Digital at ST Engineering, where she leads the development of AI-driven digital solutions. Under her leadership, ST Engineering has advanced smart hospital initiatives and partnered with Philips to deploy hospital command centers across Asia Pacific. Her prior roles at OneConnect (Ping An Group), Microsoft and HP reflect her deep expertise in applying emerging technologies – AI, blockchain, and cybersecurity – to drive governance and performance across industries. She chairs the Blockchain Association Singapore and serves as a board director for SATA CommHealth and Singapore Pools.



Henry Tan, FSID-SRAD

**Group Chief Executive Officer & Chief Innovation Officer,
CLA Global TS**

Mr Henry Tan is Group CEO and Chief Innovation Officer at CLA Global TS. He is a chartered valuer and appraiser and council member of Institute of Valuers and Appraisers, Singapore. He is a Fellow of SID and Institute of Singapore Chartered Accountants. He is also a member of Institute of Chartered Accountants in Australia, Institute of Insolvency Practitioners of Singapore, Mensa, Singapore Institute of Accredited Tax Professionals and Institute of Internal Auditors. Mr Tan sits on the board of several listed companies serving as lead independent director and audit committee chairman.



Jeffery Tan, MSID-SRAD

Group General Counsel, Jardine Cycle & Carriage

Mr Jeffery Tan is the Group General Counsel, Chief Sustainability Officer and director for legal and corporate affairs for Jardine Cycle & Carriage. He is also the Chief Executive Officer for Jardine MINDSET, a registered charity focused on mental health and wellness. Mr Tan also serves as a board member of the Singapore International Chamber of Commerce, Cyber Youth Singapore and One Mind's Global Guiding Council. He has extensive private practice and in-house legal experience with companies such as Allen & Gledhill, DLA Piper, Siemens and Motorola. He is the recipient of the 2023 Individual Salus Award for Leadership in Workplace Mental Health from the US charity One Mind at Work.





Joy Tan, MSID-SRAD

Governing Council, Singapore Institute of Directors

Ms Joy Tan serves on the executive committee of WongPartnership and is co-head of the commercial and corporate disputes practice and corporate governance and compliance practice. She also leads the firm's corporate and regulatory investigations practice. Ms Tan sits on the panel of arbitrators of the Singapore International Arbitration Centre and the Law Society of Singapore's disciplinary tribunal. She is a member of the complaints and disciplinary panel of the Accounting and Corporate Regulatory Authority. She also sits on the Singapore Chapter board of the Association of Certified Anti-Money Laundering Specialists and chairs the Appeals Board of the Council of Estate Agencies. She serves on for-profit and nonprofit boards.



Tan Min Yih, MSID-SRAD

Senior Vice President, Shell

Mr Tan Min Yih is the Senior Vice President of Shell Mobility Asia, where he spearheads the commercial and operational growth agenda of mobility business across the region. Previously as the SVP of Global Mobility Network, he played a pivotal role in orchestrating enterprise acquisitions and driving the global expansion of station and charging networks of the company. He also serves as the Chairman of Shell Pilipinas, President Commissioner of Shell Indonesia and sits on the boards of Shell Oman Marketing, Brunei Shell Marketing and Shell Singapore. Mr Tan began his career with Shell in 2008 where he has held various global leadership roles. Prior to that, he held management positions at ExxonMobil in the US, Thailand and Singapore.



Veronica Tan

Director, Safer Cyberspace Division, Cyber Security Agency of Singapore

Ms Veronica Tan oversees the Safer Cyberspace portfolio in the Cyber Security Agency of Singapore and is responsible for the national cyber resilience of organisations in Singapore. Under her leadership, the agency established the Cyber Essentials and Cyber Trust certifications, which are national cyber security standards to guide organisations in managing their digital risks effectively. She takes an active interest in emerging technologies and was previously involved in developing technology roadmaps for emerging tech such as AI and blockchain in the Infocomm Media Development Authority. Before joining public sector, Ms Tan was in a network engineering role, managing carrier-grade networks in a leading internet service provider.



Tan Yen Yen, FSID

Non-Executive and Independent Director, Oversea-Chinese Banking Corporation

Ms Tan Yen Yen brings years of Asia and technology knowledge, vast experience in corporate governance and gender diversity to board discussions. She is an independent director of OCBC Bank, Jardine Cycle & Carriage, ams-OSRAM AG and EdgeConneX, and has served in non-executive independent board roles in public and private organisations in Singapore and Europe. Ms Tan previously held senior executive roles at Vodafone Group, SAS Institute, Oracle Asia Pacific and Hewlett-Packard Singapore. She is a senior adviser to Keensight Capital and a global adviser to ServiceNow. She is a former chair of Singapore Science Centre and former SID council member. She actively contributes to the International Women's Forum.





Michael Tang, MSID

Head, Listing Compliance, Singapore Exchange Regulation

Mr Michael Tang is the head of Listing Compliance at Singapore Exchange Regulation. He oversees listed companies for compliance with the listing rules and has regulatory oversight of Catalyst sponsors. He is a management committee member of Global Compact Network Singapore, a member of the advisory board of the NUS Business School's Centre for Governance and Sustainability and a member of SID sub-committees. Mr Tang contributes to international standards setting efforts, participating as a member of the sustainability reference group of the International Ethics Standards Board for Accountants and the capital markets technical committee of the Global Reporting Initiative.



SuLian Tay

Board Chair, UWCSEA Foundation

Ms SuLian Tay is Chair of the board for United World College South East Asia (UWCSEA) Dover and East campuses and for the UWCSEA Foundation. Ms Tay has over 25 years of experience in the financial services industry, having been a Managing Director and currently an Operating Partner at Temasek, which she joined in 2012, as well as a Managing Director at Goldman Sachs where her career as an investment banker took her from New York to Chicago, San Francisco and Hong Kong, and provided the opportunity to work with companies in the industrials, energy and mining sectors.



Tham Sai Choy, FSID

Non-Executive and Independent Director, Keppel Corporation

Mr Tham Sai Choy is actively involved in various organisations as an independent director. He serves on the boards of listed companies DBS and Keppel, as well as the Singapore International Arbitration Centre, Mt Alvernia Hospital and Tax Academy of Singapore, among others. He previously served on the boards/council of SID, Housing Development Board, Accounting and Corporate Regulatory Authority and Nanyang Polytechnic. He also advises and engages with boards at private and startup companies. A professional chartered accountant, he retired from KPMG as its Asia Pacific chairman, and has a long association with boardroom work and leading audits of major companies.



Tammie Tham

Member, Charity Council

With a cyber security career spanning over two decades, Ms Tammie Tham has been at the forefront of building and scaling cyber businesses across Asia. In 2012, she founded Accel Systems & Technologies. After its acquisition by StarHub in 2017, she helped form Ensign InfoSecurity and became its Group CEO in 2019. She led the company to regional prominence until stepping down in 2024. Ms Tham continues to shape the tech landscape as an adviser at SimplifyNext. She also contributes her leadership and insights as a board member of Singapore Institute of Technology, Mediacorp, iFAST Corporation, Charity Council, SMRT Trains and National Kidney Foundation Singapore.





Esther Toth

Senior Industry Principal for Sustainability, Workiva

Ms Esther Toth joined Workiva in 2024, bringing over 15 years of experience in corporate sustainability through consulting and in-house roles. As an Industry Principal for Sustainability at Workiva in Europe, the Middle East and Africa, she leverages her deep expertise to drive regional growth and advance the platform's capabilities. Before Workiva, she led sustainability reporting and disclosures at Standard Chartered as part of the Chief Sustainability Officer's team. Prior to that, she headed Corporate Citizenship (now part of SLR). She has advised public and private companies on integrating sustainable business practices, measuring environmental and social impact and enhancing sustainability reporting.



Voo Poh Jee

Partner, Audit Innovation, KPMG in Singapore

Ms Voo Poh Jee is KPMG in Singapore's audit innovation lead, driving audit innovation and technological advancements within the firm. She also plays a pivotal role in the Audit Transformation Committee and leads the firm's Innovative Culture Taskforce, championing KPMG in Singapore's efforts to foster a culture of creativity, collaboration and design-thinking. In her capacity as partner in the audit practice, she brings a wealth of experience across her work in Singapore, Malaysia and the US spanning over 20 years.



Andrew White

Blackmore Family Chair of Business Leadership,
Griffith University

Prof Andrew White is the founder of Transcend.Space, a transformation consultancy. He works globally with senior leaders to help them transcend internal and external strategic challenges and deliver sustainable high performance. He was a Senior Fellow in Management Practice at Saïd Business School, University of Oxford, where he directed the Advanced Management and Leadership Programme, coached CEOs and senior teams, and led pioneering research into leadership and transformation. His insights regularly appear in the *Harvard Business Review*, and through his podcast and LinkedIn Newsletter, Leadership 2050. Prof White is a Professional Executive Coach accredited by the Association for Coaching and a certified meditation teacher.



Vanessa Wilfred

Deputy Director (AI Governance and Safety), Infocomm Media
Development Authority of Singapore (IMDA)

Ms Vanessa Wilfred leads the development of AI governance policies to build a trusted ecosystem for AI innovation in Singapore, and is part of the founding team of the Singapore AI Safety Institute. She is responsible for Singapore's engagement with international partners on AI collaboration, including with key jurisdictions like US and EU, and at multilateral platforms like ASEAN, OECD and standards development organisations. She was part of the team in the Ministry of Communications and Information developing policies for the national 5G network deployment. Ms Wilfred started her career as a diplomat in the Ministry of Foreign Affairs, covering South Asia and Southeast Asia.





Jean Paul Wong
Executive Director, iFAST Corporation

Mr Jean Paul Wong is the Executive Director of the Corporate Communications department which looks after the investor relations function at iFAST Corporation. Mr Wong was part of the team working on the company's initial public offering on the SGX-ST Mainboard in 2014. He has been with the company since 2004. He graduated with a degree of Bachelor of Social Sciences in Economics from the National University of Singapore in 2003.



Yang Yuelin, MSID
Council Member, Asian Corporate Governance Association

Mr Yuelin Yang has 39 years of C-suite experience. He is widely respected for his influential global networks of decisionmakers across corporate, sustainability, family business, family office and institutional investment sectors. Situated at the intersection of institutional and family capital and investors and corporates, Mr Yang values diverse views and is sought after for his perspectives. He manages a portfolio of board and advisory roles at the Pacific Pension & Investment Institute, Asian Corporate Governance Association, Verlinvest Asia, Centre of Governance and Sustainability at NUS and The 1990 Institute, a US-China think tank.



Yap Chee Keong, FSID
Deputy Chairman, Seatrium

Mr Yap Chee Keong is the Deputy Chairman of Seatrium and Olam. He is also an independent director of Sembcorp Industries, Shangri-La Asia, Pacific International Lines, Singlife and Ensign InfoSecurity. He was Executive Director of Straits Trading and Chief Financial Officer of Singapore Power Group. Mr Yap has served as an independent director of companies listed on the stock exchanges of Singapore, New York, Hong Kong and Malaysia. He has extensive cross-border M&A experience in his capacity as an executive as well as a board director, having led or participated in several multi-billion-dollar M&A transactions.



Robert Yap
Executive Chairman, Swan & Maclaren Group

Mr Robert Yap is a seasoned Singaporean business leader. As Executive Chairman of Swan & Maclaren Group, he oversees operations across 10 international markets, including Europe and the Middle East. Mr Yap was President of DFS Venture Singapore and CEO of East Asia at PSA International. He chairs the advisory board of EDPR Asia Pacific and serves on the boards of NTUC FairPrice Group, IMDA Singapore and Alexandra Health Fund, among others. A former Deputy Secretary of the Singapore National Employers Federation, he has served on IBM Corporation's Global Advisory Board and represented Singapore on the ASEAN Business Advisory Council.





Yeoh Oon Jin, FSID-SRAD
Chair, Singapore Institute of Directors

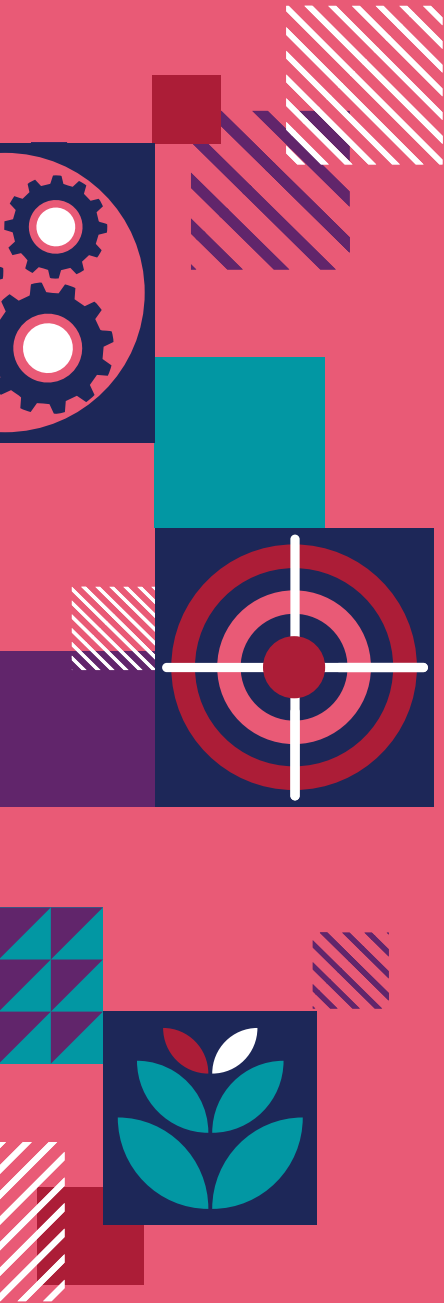
Mr Yeoh Oon Jin was the Executive Chairman of PwC Singapore before his retirement following a 38-year career with PwC. He is a board member and audit committee Chairman of Singapore Exchange, Singapore Airlines and Trust Bank Singapore, as well as a member of the Corporate Governance Advisory Committee set up by the Monetary Authority of Singapore. Mr Yeoh is also a board member of Kidney Dialysis Foundation and serves on the board of governors of the Lien Foundation. He is a former Chairman of Singapore Land Authority and a past council member of Singapore Institute of International Affairs, Institute of Singapore Chartered Accountants and Singapore Business Federation.



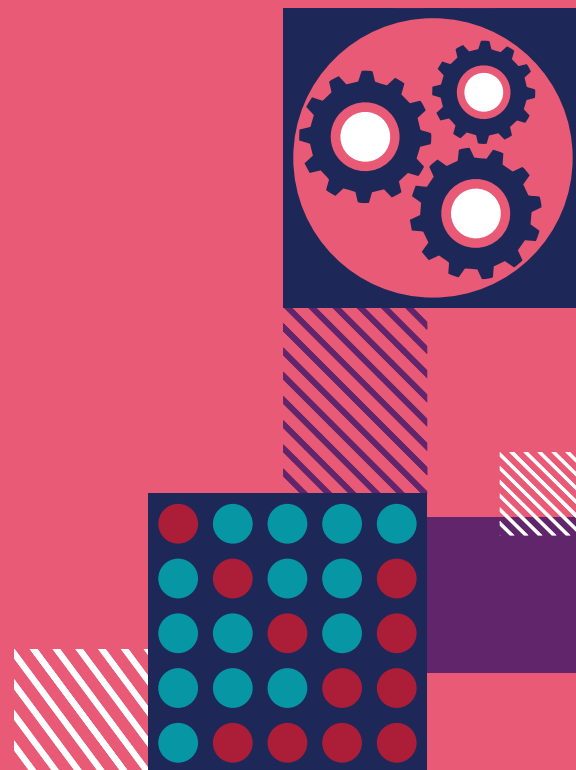
Franziska Zimmermann, MSID
Managing Director, Sustainability, Temasek

Ms Franziska Zimmermann is Managing Director, Sustainability, at Temasek, where she leads the development and implementation of the firm's overarching sustainability strategies and frameworks. She serves as a member of various industry bodies and academic institutions focused on climate as well as sustainable and transition finance. These include the ESG Committee at SID; the Executive Committee of the Singapore Sustainable Finance Association; the Management Advisory Board of the Sustainable and Green Finance Institute at National University of Singapore; and the Expert Panel on ESG and Sustainable Investing at Singapore's Wealth Management Institute. She is a Fellow of the Transition Investment Lab at NYU Abu Dhabi.





THOUGHT LEADERSHIP



The Governance Paradox: Balancing Innovation and Risk

By Gerard Seng, Executive Director, Digital Advisory, BDO Singapore

As directors shift from binary decision-making to more nuanced governance frameworks, successful boards are adopting cross-functional oversight structures, investing in technology literacy and building governance infrastructure that supports both experimentation and accountability.

In boardrooms across the globe, directors face an unprecedented challenge: How to enable transformational AI innovation while fulfilling their fundamental fiduciary duties. BDO's 2024 Board Survey, which polled nearly 250 public company directors in the US, reveals what experts call the "governance paradox" of balancing innovation and risk in an AI-driven world.

The data paints a compelling picture. While 17 per cent of directors identify advancing emerging technology as a top strategic priority, 27 per cent cite lagging implementation as their most significant business risk. This captures the essence of today's boardroom dilemma: The risk of falling behind versus moving too fast. Decision-making processes

"Traditional" board governance operates on binary frameworks — approve or reject. AI governance demands evolution toward nuanced, risk-adjusted frameworks accommodating controlled experimentation within defined parameters.

The survey reveals that 86 per cent of directors have either launched emerging technology initiatives or are adopting them. The rest are postponing investment or have no technology innovation plans.

Specifically, the survey offers insight into where boards stand in their AI journey:

- **23%** have formally launched emerging technology initiatives and are actively using them within the business
- **18%** are designing holistic technology governance programs and building data infrastructure
- **16%** are actively training and educating employees on using emerging technology
- **15%** are defining their vision for emerging technology in alignment with goals and values
- **14%** are exploring what emerging technology can do and learning about risks and limitations
- **8%** are not currently exploring but plan to in the next 12 months
- **6%** are not exploring and have no immediate plans to do so

This reveals boards at vastly different AI maturity stages, creating challenges for governance frameworks that must accommodate this diversity.

Risk-reward calculus of generative AI

Respondents generally appreciated the near-term opportunities of AI in straightforward tasks, such as in enhancing customer experience, product/service development, marketing services and back-office processes including finance and accounting.

Their top concerns revolve around inaccurate/biased inputs and outputs, acting upon incorrect information, increased exposure to cyber security threats, unethical and irresponsible use, and the fear of job loss. This demonstrates the sophisticated thinking directors must apply, moving beyond simple cost-benefit analyses to consider complex stakeholder impacts and emerging threats.

Characteristics of transformational directors

The BDO research identifies several key characteristics that distinguish transformational directors in effectively navigating AI governance. Among the top skillsets in demand for directors in 2025 are technology implementation (31%), industry specialisation (31%) and corporate strategy (30%). Cyber security and audit/finance skills and experience followed closely. (See box, "Top Skillsets in Demand for Directors in 2025").

Top Skillsets in Demand for Directors in 2025



Source: Board Survey, BDO (2024).

Board directors must ensure comprehensive risk assessment across multiple dimensions, especially in cyber security, data privacy and governance. Moreover, successful AI governance requires cross-functional governance leadership and structures spanning traditional departmental boundaries, with directors ensuring teams have clear mandates and resources.

Board committees

The survey reveals interesting patterns in how boards are structuring AI oversight. While standard committees (audit, compensation, nominating, governance) remain universal, many boards are adapting their structures for AI governance. For instance, a growing number of respondents serve on technology and risk committees, as well as ESG/sustainability committees. (See box, "Committee Allocation").

Committee Allocation

	We have this committee, and I serve on it	We have this committee, but I do not serve on it	We do not have this committee
Audit	57%	43%	0%
Nominating & Governance	56%	44%	0%
Compensation & Human Capital	53%	47%	0%
Finance	45%	35%	20%
Technology	44%	33%	23%
Risk	44%	33%	23%
ESG/Sustainability	43%	30%	27%
Safety	43%	29%	28%
Cybersecurity	40%	33%	27%

Directors recognise that the time investment in serving on corporate boards is significant. Survey respondents report investing an average of 285 hours on their most challenging board annually, with a third of respondents spending at least 44 hours in board meetings, complemented by an average of 43 hours to review materials for board meetings and 42 hours to conduct independent research and education.

Other forms of engagement include working with company personnel outside the boardroom, engaging with third-party providers and engaging with investors and/or shareholders.

This time allocation demonstrates that effective AI governance requires substantial director engagement beyond traditional meeting structures.

Evolving role of directors

The findings indicate that boards are at an inflection point in their corporate governance journey. The governance paradox facing today's directors is not a problem to be solved but a dynamic tension to be managed.

Success requires boards that can foster cultures of responsible innovation while maintaining rigorous oversight. For Singapore directors, this challenge is particularly acute as the economy gears up to embrace AI adoption with governance at the forefront.

Sustainability Creates Value for Corporate Purpose and Long-Term Performance

By Ms Esther An, Chief Sustainability Officer, City Developments Limited

As the world faces escalating climate challenges, the role of businesses in safeguarding the planet has become indispensable. 2024 was the warmest year on record, and for the first time global mean temperatures surpassing 1.5°C above pre-industrial levels¹. The call for decisive corporate action has never been more urgent.

Beyond mitigating environmental harm, corporate action is now critical to driving a net-zero, nature-positive future – one that balances the triple bottom line of people, planet and profit, ensuring long-term value creation for both business and society.

Companies that integrate sustainability at the core of their business strategy are better equipped to navigate rising risks, tap into new growth opportunities, and meet the evolving expectations of stakeholders.

Ignoring climate-related risks could shrink annual earnings by up to 7 per cent by 2035², according to the World Economic Forum (“The Resilience Imperative: Why companies must adapt to a 1.5°C world”, June 2025). On the flipside, investments in adaptation, decarbonisation and resilience can translate into significant avoided losses and competitive advantage.

To meet these challenges, companies can anchor their sustainability journeys around the “4I” strategic framework:

- **Integration** of sustainability into governance, business strategy and operations.
- **Innovation** and adaptation through green and technological solutions.
- **Investment** in innovations and mobilisation of capital to accelerate action.
- **Impact** that creates long-term value for business, people and planet coupled with robust reporting for continual improvement.

Let’s address each in turn.

Integration: Embedding ESG into the DNA of business

A culture of integration and change begins at the top. Board-level oversight of sustainability ensures that ESG considerations are embedded into core decision-making. Organisations should also establish dedicated board sustainability committees to work with management across all business units for synergetic and impactful strategy and action.

Appointing Chief Sustainability Officers with dedicated roles to engage the entire company across all levels is critical to drive change. Linking executive compensation to ESG performance to strengthen accountability has been proven effective in achieving visible and meaningful progress.

Smaller companies without a formal board can still embed sustainability by assigning a senior leader to oversee ESG efforts and forming cross-functional teams to guide progress. Integrating sustainability into management decisions, linking incentives to clear ESG goals and maintaining transparent reporting fosters accountability and builds trust across the organisation.

Transparency and accountability are equally critical. Timely and regular sustainability reporting aligned with international frameworks, such as the Global Reporting Initiative, International Sustainability Standards

¹ WMO confirms 2024 warmest year on record at about 1.55°C above pre-industrial levels | World Meteorological Organization, Jan 2025

² The Resilience Imperative: Why Companies Must Adapt to a 1.5°C World | World Economic Forum, Jun 2025

Board Standards, the UN Sustainable Development Goals and the Science Based Targets initiative, help demonstrate credibility and build confidence among investors, customers, regulators and communities.

Innovation and adaptation: Green technologies and creative solutions

Forward-looking companies increasingly view sustainability as both a catalyst for innovation and a foundation for long-term value creation. By proactively investing in green technologies and circular economy solutions, organisations can unlock new revenue streams, enhance operational efficiency and achieve cost savings while future-proofing their business models.

Across industries, businesses are piloting and scaling practical solutions to decarbonise operations such as low-carbon materials, clean energy systems, digital platforms for carbon tracking, energy storage systems and carbon-capture technologies. In addition, nature-based solutions are fast gaining traction to restore and regenerate nature and biodiversity.

Embracing innovation at scale allows companies not only to reduce environmental impact but also to differentiate themselves in a rapidly evolving market. Early adoption of green technologies signals strong commitment to stakeholders, attracts forward-looking investors and creates a competitive edge, showing that sustainability-driven innovation is both a strategic and financial driver of long-term business success.

Investment: Sustainable finance fuels the transition

In addition to attracting responsible investment, sustainable finance is a powerful enabler for corporate transformation. Instruments such as green bonds, sustainability-linked loans and transition finance provide access to capital for climate-aligned projects. Companies with strong ESG performance can potentially be rewarded with easier access to financing with lower interest rates, improved credit ratings and better investor sentiment which reinforces the business case for sustainable innovation.

These outcomes make responsible investment not only an ethical choice but also a financial advantage. By tapping into growing pools of ESG funds and impact investing, businesses can accelerate the adoption of green technologies, scale climate solutions and strengthen competitiveness in an increasingly sustainability-driven marketplace.

Financiers and investors increasingly tie capital allocation to measurable sustainability outcomes. They reward companies that demonstrate transparent reporting, credible transition plans and tangible ESG progress, and place pressure on those that lag. This evolution ensures that sustainable finance drives not just funding, but meaningful transformation across the business.

Impact: Transparent reporting and ecosystem partnerships

Companies can only manage what they measure. Companies should set ambitious yet practical targets, rigorously track progress and report outcomes with transparency. In doing so, they build lasting credibility with investors, customers and communities. Transparent reporting supports benchmarking, continuous improvement and industry-wide knowledge sharing.

Digital tools are making measurement more accessible by streamlining the monitoring of energy use, waste streams and emissions. Combined with third-party verification, these measures strengthen accountability and enhance credibility with investors, regulators and communities.

But impact goes far beyond reporting – it also relies on partnerships and ecosystem engagement. No organisation can achieve sustainability alone. The scale and complexity of today's climate and biodiversity challenges demand collective action across sectors, borders and value chains. Cross-sector collaboration between businesses, governments, academia and civil society is critical to unlock solutions. The box, "Public-Private-People Partnership" lists some examples.

Public-Private-People Partnership

More companies have recognised the importance of partnerships in building a stronger force for change. Bringing together the resources and expertise of the public, private and people sectors has shown more visible results and impact. Some examples of successful partnerships that have amplified outreach, capacity building and collaboration include:

- **Singapore Sustainability Academy** (2017, with an Annex in 2024) – A partnership between CDL and six government agencies and more than 100 NGO partners is now a hub for nearly 100 NGO partners, with more than 1,300 events and 45,000 participants.
- **CDL Green Gallery** (2013) – A partnership between National Parks Board (NParks) and CDL is Singapore’s first net-zero energy gallery dedicated to climate education which has hosted over 428,000 visitors.
- **CDL EcoTrain** for children and youths (March 2025) – Singapore’s first decommissioned SMRT train cabin repurposed into a vibrant zero-energy sustainability education hub. This partnership between CDL, SMRT, LTA, NParks and City Square Mall has attracted more than 44,000 visitors since its opening by President Tharman on 10 March 2025.

These initiatives demonstrate the power of cross-sector collaboration that extends impact beyond operations, building collective capacity and inspiring positive change across society.



The CDL EcoTrain serves as a vibrant zero-energy hub for sustainability education.

The CDL MicroForest promotes urban biodiversity and ecological restoration.

SSA and Annex serve as a hub for NGO partners.

CDL Green Gallery – the first net-zero energy gallery in Singapore and the Asia-Pacific.

Shaping the future with purpose-driven sustainability initiatives

The hottest years on record have occurred within the last decade from 2015, with 2024 marking the warmest year since 1850. In today’s era of rising climate risks and global scrutiny, sustainability is no longer optional. It is a fundamental business imperative to be future ready for more severe and frequent climate events.

Organisations that proactively harness ESG opportunities can lead the transition to a greener economy while mitigating environmental and financial risks. For companies to embrace sustainability, leaders must recognise that business purpose extends beyond short-term profits to encompass societal and planetary well-being.

By adopting an integrated, forward-looking approach based on the triple bottom line, companies can strengthen business resilience and create long-term value creation.

Time is ticking, and businesses have a shorter runway to meet global net zero targets. Fast-forwarding action is the only way to contribute to a sustainable and resilient world for generations to come.

Strategic Leadership: Key to Navigating Complexity Amidst a Volatile Business Environment

By Yu Shilong, Head of Consulting & Corporate Development Director, CLA Global TS

Companies today face a volatile business environment, where shifting trade and tariff policies make strategic leadership more critical than ever. Successful leaders embrace uncertainty and turn it into opportunity, through careful planning and decisive action.

Corporate leaders today are faced with geopolitical, macroeconomic and trade uncertainty. Business-as-usual is no longer an option. Beyond the added pricing pressures from tariffs, businesses must also navigate existing challenges such as inflation, technological disruption, an evolving competitive landscape, talent shortages and changing customer behaviours

By integrating agility with disciplined governance, boards and management can strategically position their organisations to navigate uncertainty and emerge more resilient and competitive.

Mitigating the impact of tariffs

This disruption is demanding a strategic review of businesses from supply chain to portfolio optimisation, from cost management to financial resilience.

Business leaders need to navigate regional economic shifts with local sensitivity and global awareness. Geopolitical risk management is now a key consideration of strategic planning, as the world pivots towards deglobalisation and a more regionalised economy.

Strategies to mitigate the potential impact of increased tariffs on businesses include the following:

- Absorb additional costs internally through operational efficiencies and cost reductions.
- Explore domestic sourcing alternatives and build local supply networks.
- Diversify supply chain by shifting production or sourcing to non-tariffed regions.
- Accelerate innovation in product design and materials to decrease dependency on tariffed materials.
- Pass incremental costs on to customers through price adjustments.

Artificial intelligence (AI) and automation can help companies reduce operational costs and achieve efficiency gains. This can help them absorb the impact of tariffs without solely relying on cost management. Additionally, the predictive analytics capability of AI allows for better forecasting, scenario planning and identification of new business opportunities, helping companies to respond proactively to market changes.

Turbulent times also present opportunities

While escalating market volatility due to shifting trade and tariff policies is likely to delay investment decisions, the strategic rationale for deal-making remains. With a clear strategy, disciplined execution and strong leadership, mergers and acquisitions (M&A) remain a powerful lever to create long-term value. Companies can unlock synergies, preserve their competitive edge and drive growth well beyond short-term financial returns.

A volatile market often leads to asset mispricing, where intrinsically valuable companies could trade at substantial discounts to their long-term potential. Buyers with strong balance sheets can capitalise on these temporary valuation compressions.

It is too early to estimate the full impact of the evolving tariff situation will have on corporate investments.

Companies pursuing M&A require clarity on macroeconomic factors to accurately value target assets. Economic growth trajectories directly impact future revenue projections and market opportunity sizing, making

them fundamental to any valuation model. Without reliable growth forecasts, buyers risk overpaying for assets whose potential may not materialise.

Understanding the costs

Tax and tariff policies can affect post-acquisition cash flows and integration costs. Shifts in corporate tax rates, international trade policies or sector-specific levies can significantly change the deal numbers, turning profitable deals into value-destroying actions.

Capital market conditions establish the baseline for valuation multiples and financing costs. And fluctuations in interest rates, equity premiums, foreign exchange rates and debt availability influence acquisition prices and structure.

Value creation and long-term growth

In volatile markets, the valuation gaps between buyer and seller expectations often widen and these potential valuation gaps could be a complexity that could slow M&A activity. Buyers must develop robust scenarios to stress-test assumptions and build appropriate risk premiums into their valuation models, ensuring strategic transactions deliver their intended value.

With the right strategy, execution and leadership, M&A can be a powerful driver of value creation and long-term growth.

The potential value of M&A is not always fully understood. Short-term performance metrics around immediate financial returns may overlook long term strategic benefits. Successful acquirers develop repeatable integration capabilities that improve outcomes over time. Defensive acquisitions that prevent competitive disadvantages represent value preservation rather than destruction.

Before pursuing an M&A strategy, boards should consider:

- **Value creation** is derived from synergies such as cost efficiencies, complementary capabilities, market access expansion, or innovation acceleration. Deals with clear strategic rationales that extend beyond mere scale tend to outperform pure consolidation plays.
- **Critical success factors** include disciplined target selection with thorough due diligence, rational premium payment that preserves acquisition economics and meticulous integration planning that begins well before closing.
- **Cultural compatibility** proves equally decisive, as organisational friction can erode theoretical synergies
- **Timing** is also critical, as acquisitions executed early in industry transformation cycles or during market downturns can generate superior returns.

Companies across industries and geographies concerned about the impact of tariffs might ask themselves if this is the right time to explore M&A in this volatile business environment. Businesses should consider if now is the time to do a strategic review of the organisation's business model and corporate strategy. Some questions would include: Do we have a robust risk assessment framework implemented to future-proof our business? Are there opportunities for operational efficiencies and cost management to mitigate the impact of increased tariffs?

Effective leaders navigate uncertainty by transforming it into opportunity: strategising thoughtfully, making bold decisions and steering the future with assurance.

Four Ways Companies Can Lead the Charge in the AI Future

By Manik Bhandari, EY Asean Data and Artificial Intelligence Leader

Leaders need a holistic approach to AI adoption that transforms the business, people and systems for a sustained competitive advantage.

Forward-thinking companies are increasingly viewing artificial intelligence (AI) as a catalyst for business transformation. Strategic deployment of AI is essential for organisations aiming to transition to AI-powered intelligent operations. This advancement goes beyond simple task improvement, and calls for a radical redesign of business processes to be AI-centric.

While business leaders understand AI conceptually, they are the least likely to use it, as EY found when it deployed its EY generative AI (GenAI) technology for 400,000 employees across 150 countries. Hence, they should go beyond having a conceptual understanding to actively engage with AI through several ways.

1. Reimagine the future of the business

The true potential of disruption in business and operating models arises from the synergy of traditional AI, GenAI and other disruptive technologies, ranging from mobile applications and the Internet of Things (IoT) to innovations like blockchain. The integration of these technologies into the business could yield benefits that surpass the capabilities of any single technology – more than the sum of the parts.

The automotive sector exemplifies this disruption due to a confluence of technologies and tech-enabled platforms, such as AI, electric vehicles (EVs), autonomous vehicles (AVs), ride-sharing platforms and the IoT. Traditionally, the value drivers of the automotive sector include research and development, vehicle design and manufacturing. However, the application of GenAI across these functions diminishes their roles as value drivers.

Similarly, the mechanical simplicity of EVs may reduce the significance of manufacturing. In a world dominated by AVs and ride-sharing, vehicle design and branding may become less critical as passengers prioritise different features compared with car owners. Sales channels are also evolving, with some EV companies opting to bypass traditional dealership networks in favour of direct-to-consumer sales.

As traditional value propositions diminish, automotive companies must identify new value propositions and develop innovative business models, often together with an ecosystem of external partners. For instance, a consortium of seven automotive manufacturers established charging stations across the US, creating new value pools by generating fees and potentially monetising user data. With access to user data and increasing vehicle autonomy, in-vehicle experiences could emerge as another value pool, driven by the combination of GenAI and IoT to deliver highly personalised and context-specific experiences.

Thus, companies need to identify unexpected sources of disruption and adopt methodologies that foster agility and adaptability. An effective approach is future-back planning, which begins by envisioning the future state of the sector and developing a plan to build the competencies required for success. Business leaders can start by reviewing the existing business and identifying white spaces for expansion, leveraging core business capabilities and assets to pursue new opportunities.

2. Strengthen data infrastructure

Data infrastructure serves as the backbone for organisations aiming to effectively harness data. It encompasses the systems, technologies and processes that facilitate the collection, storage and management of data. As leaders increasingly invest in AI, establishing a robust and well-structured data infrastructure is vital.

As data volumes grow, the infrastructure must be able to scale efficiently. This includes managing increased

storage needs and processing power without compromising performance. Combining data from various sources, including legacy systems, third-party applications and cloud services, can be complex.

A robust data infrastructure enables seamless integration of diverse data sources (both structured and unstructured) from internal and external environments, thereby supporting the training of AI models. A well-designed infrastructure promotes inter-operability among data systems and AI tools, facilitating smoother workflows and enhancing collaboration across teams.

AI-ready data not only reduces the cost of training but also improves response accuracy and enables models to be adaptable for broader use cases. Organisations must also expand the definition of data to include knowledge assets, a higher-value form of data used for AI decisions and actions.

Leaders must develop an enterprise-wide, fit-for-purpose data strategy that guides effective investment aligned to the organisation's highest priorities and supported by stringent data governance. At the same time, they must strike a balance between seeking to achieve a "perfect" data infrastructure and mobilising efforts to make continuous progress.

3. Address talent and technology gaps

The EY AI Anxiety in Business Survey found that almost three out of four (73 per cent) respondents were concerned that upskilling opportunities and AI training are not sufficient. While employees are already utilising AI tools, they want a deeper understanding of responsible AI practices.

The scarcity of AI skills in the job market is a clarion call for businesses to invest in employee upskilling and re-skilling. By cultivating AI skills within their existing workforce, companies can expedite AI adoption and secure a vital competitive advantage. Attracting and nurturing AI-savvy employees can unlock the full spectrum of AI capabilities, positioning the business at the forefront of technological advancement.

On the technology front, many organisations often grapple with whether to build, buy or adopt a hybrid approach, such as augmenting existing software or building on existing platforms with proprietary intellectual property. Thoughtful debate and planning are essential to address this issue.

Some organisations may choose to delay investments in GenAI applications, with the assumption that their current enterprise resource planning systems will eventually incorporate those functionalities. However, pursuing customised GenAI tools tailored to specific needs across the product development lifecycle may prove worthwhile.

In the EY AI Pulse Survey conducted last year in the US, 95 per cent of senior leaders said their organisation is investing in AI. The survey noted the importance of a diversified AI investment strategy that balances the acquisition of ready-made AI products with custom AI development. This strategy allows for tailored solutions where necessary while leveraging the speed and cost-efficiency of pre-built AI technologies.

4. Adopt agentic AI for the next step change

Agentic AI is uniquely characterised by its ability to autonomously perform tasks, make decisions and engage with users and systems. This technology leverages large language models to adaptively plan and create a path to achieve a desired outcome. Unlike traditional AI, which primarily functions as a tool for executing predefined tasks, agentic AI can analyse situations, make choices and take actions based on its understanding of the environment and objectives.

Today, agentic AI is experiencing a maturation phase, trending toward greater autonomy, enhanced reasoning abilities and increased complexity in interactions. AI agents are evolving from mere tools into strategic business partners with autonomy to execute tasks and interact. They are not just intelligent but also informed.

As organisations integrate such intelligent agents into operations, they are discovering their transformative impact on customer engagement and operational processes. For instance, by leveraging historical sales data,

seasonal trends and market conditions, an inventory optimisation agent can continuously adjust its strategies based on real-time data and changing market conditions. This way, products would be readily available when customers need them, lowering cost, reducing stockouts and improving inventory turnover rates.

The agent will operate with a defined level of autonomy. This means it can make independent decisions on inventory replenishment and allocation without the need for constant human intervention while still allowing for necessary human oversight to align critical decisions with broader business objectives.

Soon, agents and humans could work collaboratively, with humans making the final decisions. By 2028, a third of interactions with GenAI services are expected to use action models and autonomous agents for task completion, according to a Gartner study.

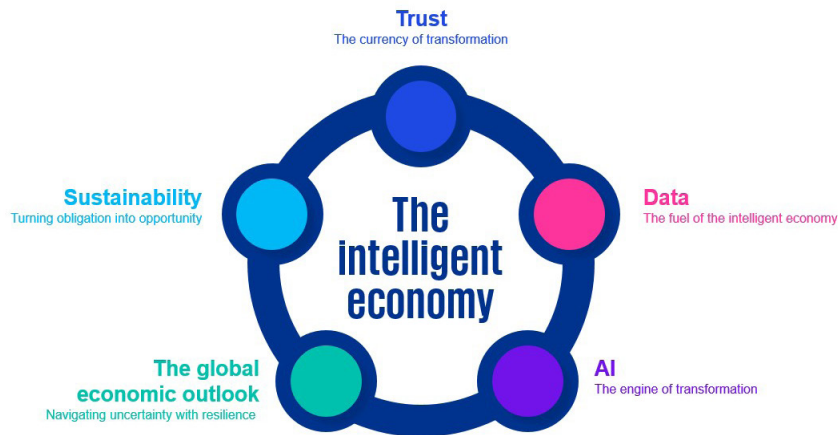
Over time, agents are expected to gain greater autonomy and ultimately, a swarm of physical and virtual agents may even be able to run the business. At that point, a “digital flip” would be seen, in which the winners adopt entirely different ways of operating, with AI doing much of the heavy lifting. The real tipping point would be seen with multiple functions moving to an agent-led model, unlocking entirely different avenues for value creation.

AI is reshaping every aspect of the enterprise. Cultivating an innovative work culture that encourages experimentation and provides the necessary resources to drive change will empower teams to embrace new technologies and methodologies.

The Intelligent Economy: Five Forces Boards Must Align On

By Gerry Chng, Lyon Poh and Jonathan Ho, KPMG in Singapore

Boards face a more challenging operating environment than ever. Tariff uncertainties are growing, the global economy faces stronger headwinds, and technology is advancing at a record pace, disrupting businesses around the world.



To thrive in this challenging macroeconomic climate, boards must guide their organisations to navigate the “intelligent economy” effectively. This new era, defined by the integration of advanced technologies like artificial intelligence (AI), demands not only innovation but also robust governance and sustainable growth.

At the heart of this transformation are five interdependent forces that boards must align on to ensure their organisations’ success. These forces – trust, data, AI, sustainability and the global economic outlook – are not standalone considerations but interconnected pillars that shape the intelligent economy.

Trust: The currency of transformation

The intelligent economy is more than just the adoption of AI. It is built on the convergence of AI with emerging technologies like quantum computing, biotechnology and robotics. These technologies enable businesses to reinvent their models and processes, but they also introduce complexities and uncertainties.

In this environment, trust becomes the currency of transformation. Boards must ensure that robust governance models are in place to embed transparency and accountability across their organisations. Flexible yet resilient frameworks can help mitigate technology-related risks while fostering innovation. Building trust with the workforce and empowering them with new mindsets and skills are critical to realise the value of transformation.

While innovation is encouraged to take place at the edge, technology governance is important to manage risks of duplicated investments, inconsistencies and interruptions. By adopting global, principles-based frameworks, boards can establish clear accountability structures that are widely recognised. However, overly prescriptive policies should be avoided, as they may struggle to keep pace with the rapid evolution of technology.

Data: The fuel of the intelligent economy

If governance is the foundation, data is the fuel that powers the intelligent economy where AI plays a pivotal role. Boards must prioritise the use of high-quality data to generate accurate insights and optimise outcomes.

To achieve this, organisations need well-designed frameworks to ensure data integrity and reliability. Boards must also invest in the right talent and infrastructure to protect sensitive data while enabling innovation.

Having a data strategy is critical to enable business innovation through emerging technology. For instance, generative AI (Gen AI) presents opportunities but also risks of data leakage and making wrong decisions without proper safeguards. Boards must understand how organisational data is managed and used to balance innovation with risk management.

AI: The engine of transformation

While data fuels the intelligent economy, AI reinvents the engine of future business. Boards must lead their organisations in strategically integrating AI across all aspects of the business to fundamentally change the way of working.

A four-pillar framework – unlocking value, empowering people, safeguarding trust and optimising technology (and data) – can guide this transformation. Boards must mandate a shift from using AI solely for automation to leveraging it for innovation and long-term value creation.

People are central to this strategy. Continuous workforce upskilling and clear training roadmaps are essential to equip employees with the skills needed to harness AI effectively. A well-prepared workforce not only drives innovation but also safeguards trust by managing risks and ensuring compliance.

To accelerate AI adoption, boards should foster collaboration through AI practitioners, public-private partnerships, and academic alliances. These networks can help scale AI tools and infrastructure, driving integration across borders and sectors.

When adopted and integrated effectively, AI positions organisations for long-term success in the intelligent economy.

Sustainability: Turning obligation into opportunity

Sustainability is no longer just a regulatory requirement but a strategic opportunity. Leading organisations are using AI-enabled sustainability intelligence to gain a competitive edge and create long-term value.

Boards must recognise the intersection of sustainability and AI. The technology can drive measurable sustainability outcomes and ensure that strategies remain agile in the face of regulatory and macroeconomic changes.

Embedding a “Green by Design” approach into organisational DNA is key. This involves aligning with national priorities, such as Forward Singapore and the Singapore Green Plan 2030, to integrate sustainability into digital strategies. Boards must also cultivate talent with the competencies needed to lead in a high-tech, sustainable future.

KPMG in Singapore’s strategic guide, *Advancing Digital Sustainable Talent for the Future*, highlights the critical role of board buy-in in accelerating this shift.

Global economic outlook: Navigating uncertainty with resilience

The intelligent economy is shaped by the broader macroeconomic landscape. Supply chain volatility, inflation and geopolitical uncertainties create a complex environment that boards must navigate.

Balancing these challenges with the need to scale intelligent enterprise transformation is no small task. As KPMG’s Global Navigator for July 2025 shows, the global economy faces significant headwinds, including US tariffs, elevated geopolitical risks, and fears over financial stability.

Boards must guide their organisations to build resilience against these uncertainties. This includes using AI and related technologies to forecast and model risk events, deploying the right talent, and adapting risk frameworks. Partnerships can also play a crucial role in shaping long-term capabilities.

The path forward

Boards that understand and align on the five forces will be better equipped to lead their organisations through the complexities of the intelligent economy.

By fostering trust, leveraging data, driving AI adoption, embracing sustainability, and navigating economic uncertainties, boards can prepare their organisations for success in this transformative era. The intelligent economy is here, and the time for decisive board leadership is now.

The authors are Partners from KPMG in Singapore. Gerry Chng is Head of Cyber, Lyon Poh is Head of Corporate Transformation and Artificial Intelligence Leader, and Jonathan Ho is Head of Risk and Head of Infrastructure, Government & Healthcare.

Transformational Directorship: The ever-changing roles and responsibilities of directors

By Dennis Lee, Hoi Wai Khin, Keith Tan from RSM

Over the next five years, directors of both listed and private companies will face intensifying expectations across governance, technology, sustainability and accountability. Those who prepare and equip themselves now will be far better positioned to discharge their duties effectively and protect the interests of both shareholders and stakeholders.

The role of a director carries weighty fiduciary obligations: providing oversight, exercising stewardship and ensuring the long-term success of the organisation. Yet, the landscape in which directors operate is evolving more rapidly than ever.

At the heart of directorship lies the duty of care, loyalty and accountability. While these obligations are timeless, regulators and courts are increasingly holding directors to higher standards of skill and diligence. Directors can no longer passively rely on management; they must remain informed of market developments, industry risks and regulatory changes, and actively exercise independent judgment.

For listed companies, this translates into greater scrutiny over disclosure quality, internal controls and financial reporting. While statutory reporting requirements may be less onerous for private companies, their directors are not exempt. Investors, lenders and counterparties are increasingly demanding the same level of governance rigour, especially when businesses seek external capital or international expansion.

Sustainability and ESG oversight

One of the most significant shifts is the mainstreaming of environmental, social, and governance (ESG) considerations. As mandatory sustainability reporting becomes the norm, boards can no longer treat ESG as an aspirational add-on. It is now a core governance responsibility.

Directors must understand climate risks, carbon disclosures and the strategic business implications of sustainability. Failure to do so may constitute a breach of fiduciary duty. Investors in listed companies now expect clear ESG roadmaps, measurable targets and transparent disclosures.

Likewise, banks, private equity funds and even customers are increasingly assessing private companies' ESG performance before committing to financing or commercial partnerships. To remain credible, directors must ensure ESG considerations are embedded into corporate strategy, operations and reporting.

Technology, data and cyber security

Directors will also need to become more technologically adept. Digital transformation driven by artificial intelligence (AI), automation and advanced analytics is reshaping every industry. Boards must not only recognise emerging opportunities but also anticipate the risks, including algorithmic bias, data ethics and the need for strong AI governance frameworks.

Cyber security has also become a board-level priority. Regulators worldwide are increasingly holding directors accountable for inadequate cyber governance and weak incident response. A major cyber breach can destroy market value, erode trust and invite regulatory penalties. Directors must therefore ensure that companies have robust cyber resilience strategies, tested crisis response protocols and clear reporting channels.

In Singapore, enforcement has largely focused on penalising companies for data breaches. For example, SingHealth and Integrated Health Information Systems were fined S\$1 million for a data breach involving 1.5 million patient records in 2018. While no directors were personally charged, parliamentary committees criticised both board and senior management oversight.

In jurisdictions such as the US and UK, directors and executives have been investigated and charged for governance failures in cyber incidents. These developments signal that personal accountability for cyber resilience could soon take hold in Asia.

Compounding the challenge, data privacy regimes such as the EU's Global Data Protection Regulation, Singapore's Personal Data and Protection Act and China's Personal Information Protection Law impose significant and evolving obligations. Boards must ensure consistent compliance and oversight across all jurisdictions in which they operate.

Navigating regulatory and legal developments

Listed companies face an increasingly complex regulatory environment. Stricter governance codes, whistleblower protections, board diversity requirements and enhanced disclosure obligations demand closer oversight. Regulators are also pressing for greater board independence and transparent evaluation of directors' competencies.

Private companies, though not bound by exchange rules, are not immune. New requirements, such as beneficial ownership registers, anti-money laundering controls and wrongful trading provisions, are expanding directors' liabilities. Forward-looking private company boards are already adopting governance practices comparable to their listed peers to meet growing expectations from investors, regulators and other stakeholders.

Risk management and business resilience

Enterprise risk management today goes far beyond financial metrics. Boards must take a holistic approach to incorporate non-financial factors such as climate resilience, supply-chain dependencies and reputational risks. Determining appropriate key risk indicators is central to effective oversight.

The Covid-19 pandemic underscored the importance of crisis readiness and business continuity planning. More recently, geopolitical tensions, sanctions and shifting trade dynamics have shown how global disruptions can quickly destabilise business operations.

Directors must remain globally attuned and ensure their organisations are prepared for regulatory restrictions, supply-chain shocks and unexpected crises.

Financial oversight and capital discipline

Sound financial stewardship remains fundamental. For listed companies, this includes overseeing capital allocation, dividend policies and investor relations with precision, while remaining mindful of disclosure obligations. Private companies, while more agile, must balance growth ambitions with sustainable financing and compliance with debt covenants.

Audit and assurance practices are also tightening. Even private companies are facing growing pressure from investors and lenders to demonstrate the integrity of their internal controls. Directors must be familiar with international governance frameworks to be better positioned to provide credible oversight.

Board composition and effectiveness

The boards of the future will be more diverse, making up of directors across gender, age, experience and skillsets. Investors and regulators are pushing for meaningful diversity and boards that fail to evolve will struggle with legitimacy and effectiveness.

Continuous training and upskilling will also be essential. Directors can no longer rely solely on past experience; they must continually keep abreast of evolving ESG standards, emerging technologies and governance trends. Independent board evaluations are also becoming standard practice, reinforcing accountability at the highest level.

Personal accountability and liability

We are entering an era of unprecedented transparency and personal accountability. Regulators are increasingly willing to hold directors personally liable for governance failures. It is no longer enough for directors to establish robust processes, but also ensure those processes work effectively in practice.

For listed companies, independent external evaluations should be conducted regularly to provide assurance. In 2019, director of a construction company in Singapore was fined after a worker died from a concrete wall collapse. The court held the director personally accountable for inadequate supervision and failing to enforce safety procedures.

Directors should also regularly review their personal protections. While directors' and officers' insurance remains an important safeguard, its limits and exclusions must be clearly understood. Ultimately, reputational damage may be the most enduring personal risk. Ethical leadership and a strong tone from the top are essential to safeguard both the organisation and the individual director.

While listed company directors face more stringent statutory and market scrutiny, private company directors are converging towards similar expectations. ESG, risk management, accountability, and stakeholder expectations are shaping the governance landscape for all. The gap between listed and private governance obligations is narrowing quickly.

The multidisciplinary director

Today's director is no longer simply a steward of financial reporting. They must be financially literate, technologically aware, ESG-savvy, globally minded and resilient under regulatory and stakeholder pressure. By investing in continuous professional development and adopting a multidisciplinary approach, directors will be better equipped to protect stakeholders and steer their organisations through the challenges of the coming decade.

Operational Resilience as a Strategic Board Priority

By Prashant Haldankar, Managing Director and Group CISO, Sekuro

In today's rapidly evolving digital landscape, operational resilience should be viewed as a source of competitive advantage. Directors must oversee cyber security and artificial intelligence (AI) with the same strategic intent as financial performance. By embedding resilience into purpose, strategy and governance structures, directors can turn disruption into opportunity.

In an era of relentless disruption and complexity, boards must move beyond viewing resilience as a purely technical safeguard. Instead, leading boards are recasting resilience as a strategic advantage grounded in organisational purpose. This shift transforms resilience from passive risk mitigation to an active driver of adaptability, competitive edge and long-term value creation.

Directors must actively oversee both cyber security and embrace AI as key pillars of organisational governance. And boards must recognise that seizing AI's transformative potential can deliver a decisive competitive edge, drive rapid innovation and position their organisations for accelerated growth in an increasingly AI-native market.

Resilience beyond risk

Historically, resilience was synonymous with surviving crises and mitigating downside risks. Today's boards are leaning into a broader definition, where resilience is about turning adversity into opportunity, embedding agility and adaptation at the heart of strategy. Linking resilience to purpose allows directors to align organisational adaptability with stakeholder values and sustainable impact, making resilience a catalyst for growth, innovation and trust.

Modern resilience is intrinsically linked to digital trust and ethical innovation. By tying cyber security and AI oversight to organisational purpose, boards assure that technology risks and opportunities reinforce stakeholder value, reputation and long-term impact.

As technology risks become more complex and fast-moving, the role of directors is constantly evolving at the following levels.

- People: Building digital and resilience skills

Boards increasingly have to prioritise the development of digital and resilience skills, and ensure that cyber literacy and AI risk awareness are embedded at every level of the organisation. Directors also have to actively support the recruitment and development of tech talent, particularly in cyber security and AI.

- Processes: Embedding dynamic risk management

At the process level, directors are embedding dynamic risk management into board oversight. Rather than rely on static risk reviews, boards must guide management to stress-test business models through regular scenario planning for cyber attacks and data breaches. Real-time reporting and AI-powered dashboards to monitor risk continuously can enable faster and more informed decisions.

- Partnerships: Building ecosystem strength

Boards must actively collaborate with cyber security agencies, AI ethics councils and industry peers to build shared knowledge and ecosystem resilience. Transparent dialogue with shareholders, regulators and the wider public around cyber threats and AI developments reinforces trust and strengthens the organisation's reputation.

Governance frameworks

By integrating people, processes and partnerships into a cohesive resilience strategy, directors are redefining

governance for a world shaped by digital transformation and continuous disruption. The box, “Governance of Cyber Security and AI”, presents how the board oversees resilience governance for cyber security and AI through a comparison table highlighting how each is addressed across major board responsibilities.

Governance of Cyber Security and AI

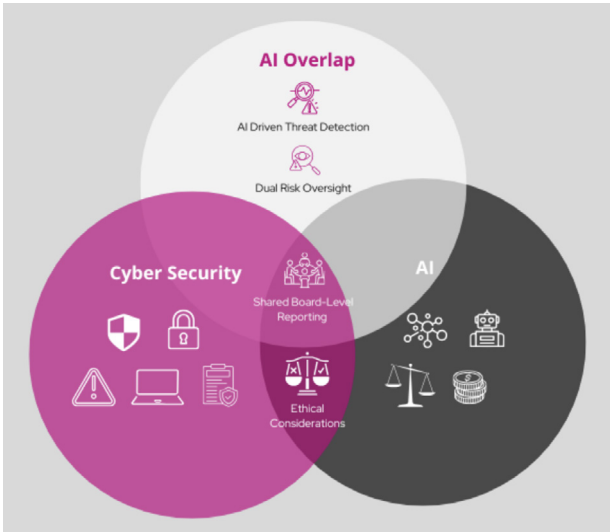
Governance Aspect	Cyber Security	Artificial Intelligence
Strategic Role	Business enabler; market differentiator	Innovation driver; transformation catalyst
Board Structures	Cyber risk committees; cyber strategy ownership	AI committees; AI Centres of Excellence
Director Skills	Cyber fluency; technical literacy	AI/analytics literacy; ongoing education
Governance Models	Adaptive frameworks; continuous review	Modular AI governance; dynamic integration
Risk Management	Real-time threat monitoring; risk quantification	Scenario planning; bias and ethics oversight
Stakeholder Value	Trust, reputation, revenue protection	Competitive edge, stakeholder trust, innovation

The integration of cyber security and AI has fundamentally transformed how boards must approach resilience. These technologies now represent both the greatest sources of vulnerability and the most powerful tools for adaptive capacity.

Leading boards are taking direct ownership of cyber strategy, using it as a tool to inform risk management and drive business opportunities. They are adopting adaptive governance models that evolve with real-time threat intelligence and shifting risk landscapes. To provide effective oversight, directors are also demanding cyber risk quantification, linking cyber security investments to financial impact, business continuity and strategic decision-making.

AI is emerging as a powerful enabler of organisational resilience, equipping boards with advanced capabilities to sense, respond to and learn from disruptions. By harnessing predictive analytics and automation, AI enhances situational awareness and speeds up decision-making. Strategic integration of AI into business planning and risk monitoring provides directors with faster response mechanisms, strengthening overall adaptive capacity.

AI-enhanced cyber resilience



The intersection of cyber security and AI creates new considerations for board governance of resilience. The box, "Adaptive Practices for Cyber Security and AI" provides an overview of board responsibilities, points of integration, and where new adaptive practices are required for both cyber and AI governance.

Adaptive Practices for Cyber Security and AI

Governance Aspect	Cyber Security	Artificial Intelligence
Strategic Pillar	Security as enabler, not just safeguard	AI as capacity amplifier and innovation driver
Oversight	Cyber committees, board ownership of cyber	AI committees, direct reporting from AI centres
Risk Management	Real-time threat monitoring; cyber risk quantification	Dynamic scenario planning; mitigation of AI-specific risk
Key Outputs	Trust, resilience, reduced business disruption	Value creation, agility, stakeholder con-fidence

- AI-powered threat detection: Boards oversee AI systems that can detect and classify cyber threats in milliseconds, suggest automated response actions, and provide real-time analysis that would take human teams days or weeks to generate.
- Dual risk management: Directors must govern AI systems that are simultaneously tools for enhancing cyber security (through enhanced threat detection and response) and sources of new cyber risks (through AI model vulnerabilities, adversarial attacks, and data poisoning).
- Ethical AI in security contexts: Boards ensure responsible AI deployment in security applications, addressing algorithmic bias, transparency requirements, and human oversight mechanisms while maintaining security effectiveness.

Practical approaches to embed cyber and AI resilience in boardroom practice

1. Purposeful agenda setting.

Boards must include cyber security and AI resilience as standing board items. Resilience, adaptability and stakeholder impact should be permanent fixtures on board agendas, not just topics during crisis. In addition, boards should explore and project external forces that could reshape strategy in the next 12 to 24 months, focusing on proactive rather than retrospective oversight.

2. Cross-functional committees and governance structures.

Board-level committees focused on resilience, risk and technology should be established to drive deeper, ongoing analysis and response. In particular, dedicated cyber risk and AI ethics committees should be set up to focus on response to emerging threats. The establishment of AI centres of excellence with direct reporting to board risk committees can also help ensure governance keeps pace with AI-driven decision-making.

3. Director competencies and continuous learning.

Boards should prioritise continuous board and executive education on emerging risks, digital transformation and adaptive leadership. Directors should have foundational AI literacy and cyber fluency, analogous to financial literacy requirements. Board members should have continuous learning opportunities around evolving cyber tactics, AI technology and regulatory trends. Specialist advisers and external experts can be engaged to provide board-level briefings on emerging threats and opportunities.

4. Dynamic risk management, scenario planning and stress-testing.

Management should regularly update board-level scenario plans for cyber attacks and AI failures, integrating new lessons into board-level strategy cycles and governance frameworks. The company should implement real-time monitoring systems with AI-powered dashboards that provide scenario modelling and stress-testing capabilities. And boards should establish adaptive governance models that can respond to events and incidents rather than fixed review periods.

5. Board-management collaboration.

Boards should foster close collaboration with senior management and C-suites responsible for material risks, ensuring clear lines of accountability, dynamic information flow and constructive challenge.

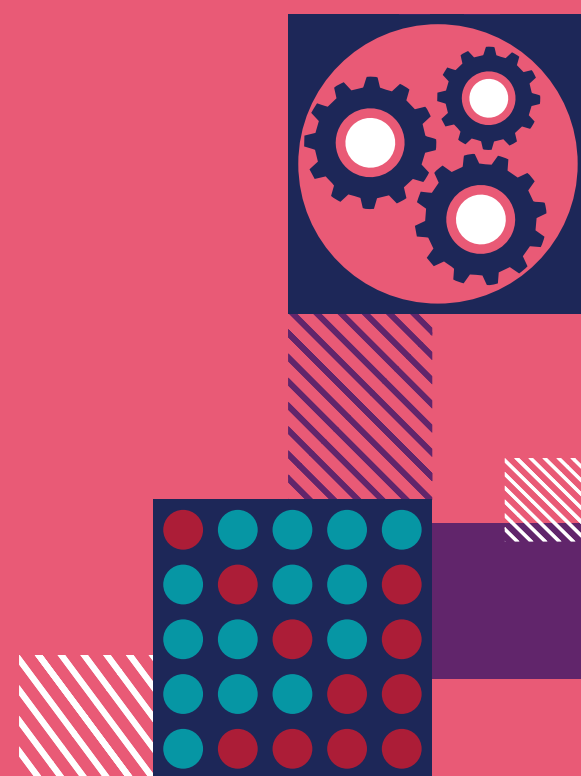
6. Stakeholder-centric value creation and reporting.

Boards must demand transparent reporting and narrative from management linking resilience efforts to stakeholder impact, competitive advantage, long-term value and purpose. Taking a leaf from Apple's "privacy-as-brand-advantage", businesses should treat cyber resilience and responsible AI as trust enablers and market differentiators. In doing this, they should foster collaborative partnerships with external stakeholders to enhance shared adaptive capacity and collective resilience.

Boards that anchor resilience in organisational purpose are better able to withstand shocks, seize opportunities and unlock strategic advantage. The boardroom mandate is clear: Resilience is not just a safeguard, but an engine for purposeful, future-ready leadership.



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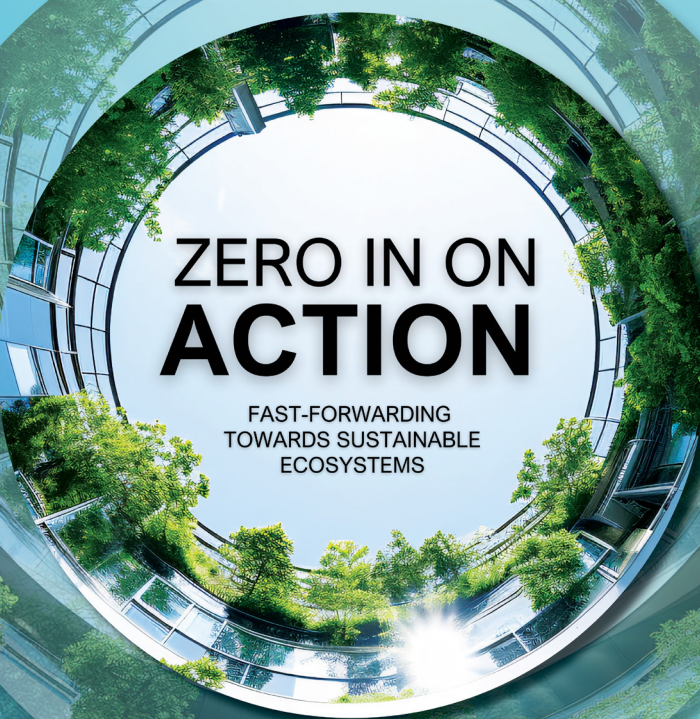
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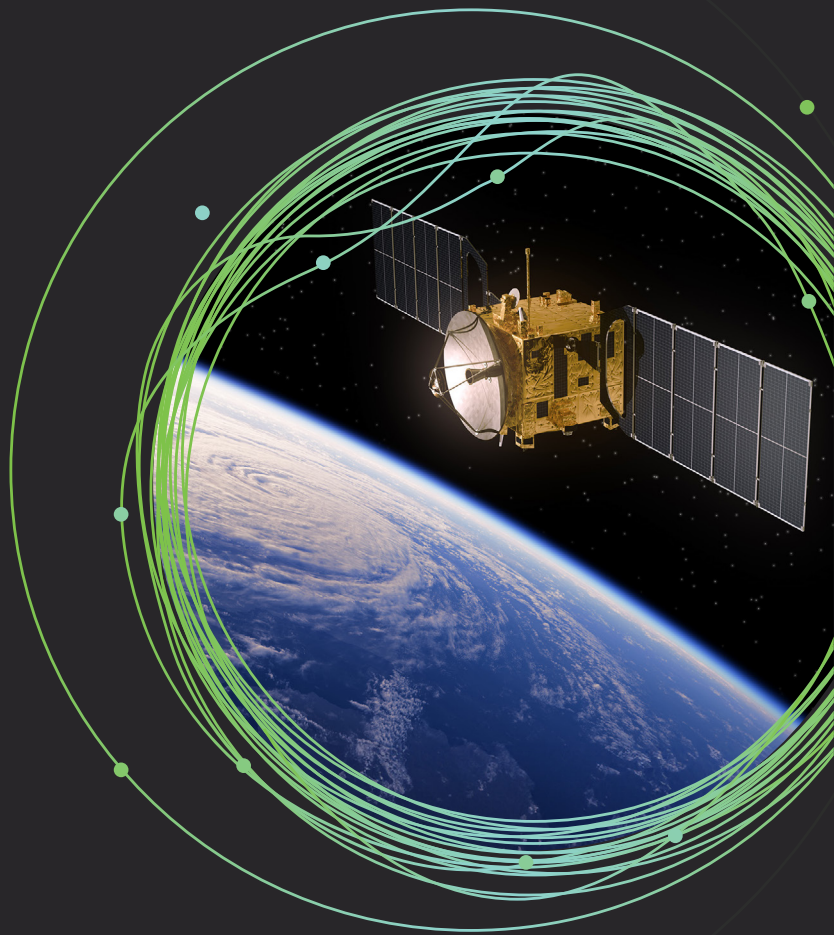
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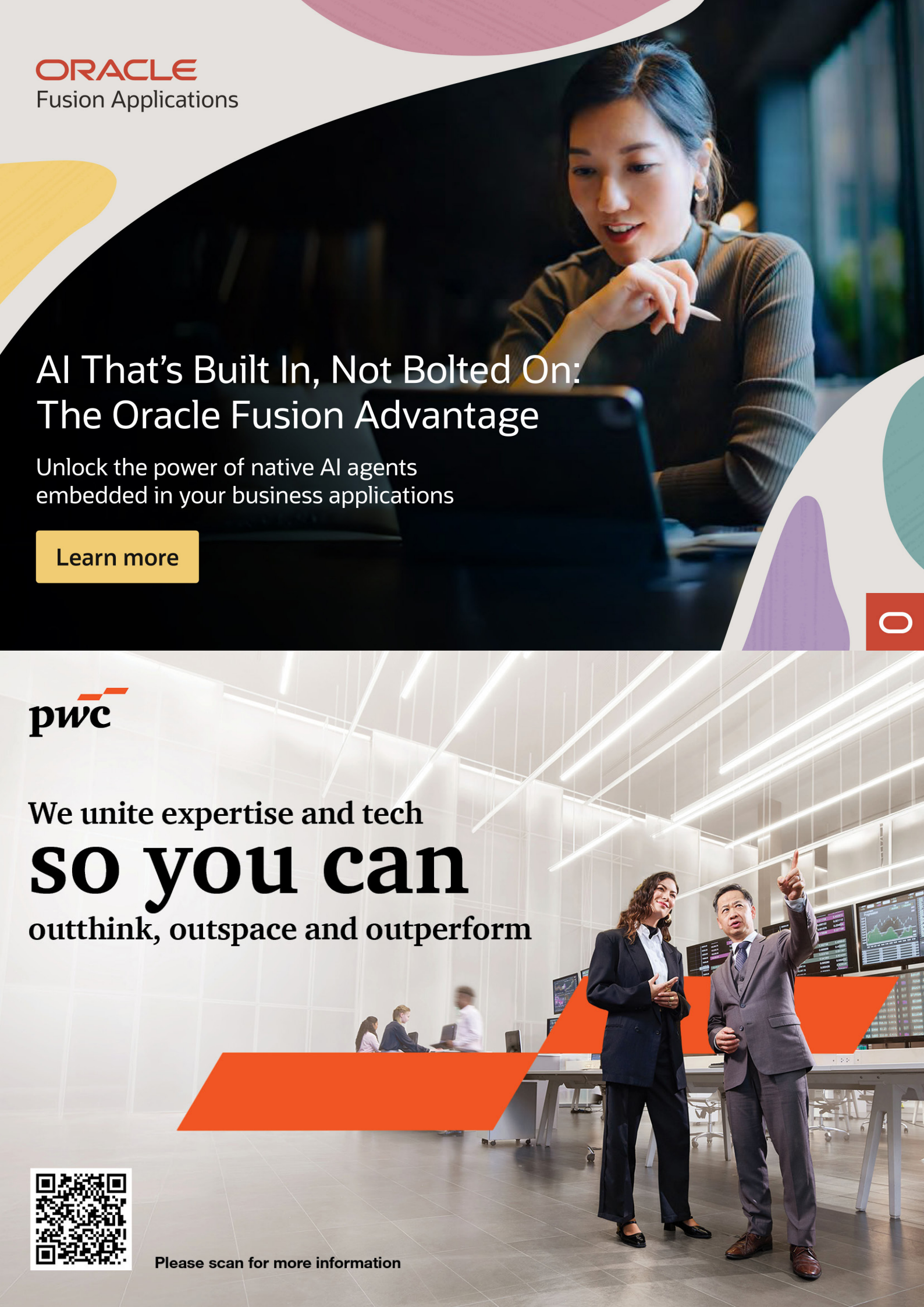
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