

## **Dialogue with Datuk Syed Zaid Albar, Chairman of Securities Commission Malaysia**

### **25<sup>th</sup> May 2021**

On 25<sup>th</sup> May 2021, the Kuala Lumpur Business Club (KLBC) had the pleasure of hosting Datuk Syed Zaid Albar, Chairman of Securities Commission Malaysia, at a virtual dialogue session themed 'The Malaysian Capital Market -Towards a More Sustainable Economy'.

Moderated by KLBC President Dato' Mohammad Faiz Azmi via Zoom, the dialogue marked KLBC's first session with a Securities Commission Malaysia Chairman.

Following the introduction of Datuk Syed Zaid by Dato' Mohammad Faiz, the session began with Datuk Syed Zaid setting the tone of the dialogue by sharing his thoughts on corporate citizenship and what it means for corporates in today's world of Environmental, Social, and Governance (ESG) imperatives.

He outlined how global boardroom conversations have shifted on the purpose and responsibilities of corporate citizens over the past 20 years through a three-phased evolution – the ideals of corporate governance and globalisation in the early 21<sup>st</sup> century, post-2015's more purposeful corporate leadership, to today's increased focus on climate change and net-zero transition.

Describing the climate crisis as reaching an inflection point due to the pandemic, he highlighted the need to reset and reframe sustainability encompassing responsibility, accountability, ethics, governance and innovation, with a call to have respect and responsibility for the planet and all its people. He also discussed on how the capital market can support this transition and drive the sustainability agenda as well as the immediate issues and challenges for corporates in the ESG space.

Given the ever-changing economy and trends as well as uncertainties ahead, he encouraged changes to a more open mindset and to treat uncertainty as an opportunity to adapt and adopt better, more efficient and more sustainable practices and processes.

Datuk Syed Zaid spent approximately 18 minutes addressing questions from KLBC guests and members which covered the following areas:

- a) Malaysian Code on Corporate Governance (MCCG) 2021
- b) SRI taxonomy for the capital market
- c) Capital market performance
- d) MSMEs
- e) Bursa RegSub
- f) Greenwashing
- g) Carbon neutrality

- h) UCITS
- i) CRDC and AKPK

The virtual dialogue session was attended by 52 KLBC members and guests.

**Prepared by,  
The Secretariat  
Kuala Lumpur Business Club**