BIAC Corporate Governance Task Force

Guiding Principles

The BIAC Corporate Governance Task Force is committed to the following guiding principles, which shall guide and anchor the collective efforts of the Task Force. In furtherance of the foregoing, the Task Force promotes corporate governance principles designed to foster business growth, create and optimize sustainable value, and stimulate innovation and entrepreneurship.

- **Sustainable Value**
  Corporate governance principles should promote long-term sustainability of businesses and facilitate long-term stability of the capital markets.

- **Ethics and Accountability**
  Business growth should be pursued and managed in an ethically conscious and competitively neutral manner with a view towards appropriate transparency and accountability to the ultimate beneficiaries.

- **Flexibility and Plurality**
  Corporate governance practices should be flexible to accommodate the unique and dynamic needs of businesses. Those who seek to regulate governance practices should recognize that there is no “one size fits all” approach to governance and that the needs of companies differ based upon, among other things, size, stage of development, ownership structure, industry, culture, and geopolitical factors.

- **Efficiency**
  In order to support the effective allocation of capital, corporate governance practices should enable businesses to seize appropriate opportunities and manage risks in order to stimulate business growth.

- **Relevance**
  Corporate governance principles should be regularly assessed to ensure their relevance. Principles should retain the capacity to address new business challenges in an evolving global economy.