

# Preface

Amidst a rapidly changing global market landscape and emerging challenges ranging from climate change to digitalisation to evolving investor expectations, corporations must continuously adapt and innovate. Good corporate governance is essential to enable corporations to effectively address and manage such challenges. For them to do so, corporate governance policies and practices must also keep pace.

The *G20/OECD Principles of Corporate Governance* have an important role to play by providing guidance to help policy makers evaluate and improve the legal, regulatory and institutional framework for corporate governance, with a view to supporting market confidence and integrity, economic efficiency, sustainable growth and financial stability.

In 2023, a new and revised edition of the *Principles* was issued reflecting a strong desire from all OECD and G20 Members to see the *Principles* offer guidance on companies' sustainability and resilience.

In particular, the revised *Principles* will help companies manage environmental and social risks, with insights on disclosure, the roles and rights of shareholders as well as stakeholders and the responsibilities of company boards. The objectives are to help improve companies' access to financial markets in an environment where investor expectations are evolving and to support investor confidence on the basis of more transparent market information and reinforced investor rights.

The accompanying *Corporate Governance Factbook* offers a unique source for understanding how the *Principles* are implemented around the world with comparative information and concrete evidence and examples from 49 jurisdictions globally.

This edition of the Factbook has been expanded with information on the new recommendations of the revised *Principles*, including on sustainability, general shareholder meetings, and company groups. Reflecting the increasing attention given to the green transition, the 2023 edition of the Factbook provides for the first time information on sustainable corporate practices, such as requirements or recommendations for sustainability-related disclosure, the majority of which are set out in mandatory laws or regulations. Such expanded coverage will ensure that the Factbook continues to provide a benchmark for monitoring and promoting the implementation of the *Principles*.

As capital markets and corporations continue to evolve and respond to new opportunities and challenges, the Factbook provides an essential tool to help policy makers and regulators stay abreast of the changing corporate governance landscape, and to consider how policies and practices can be adapted to remain effective. The OECD and its Corporate Governance Committee will continue to work with national governments, international institutions and the private sector to promote global implementation of the *Principles* with the support of the Factbook and other tools.



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