



**CORPORATE GOVERNANCE ROUNDTABLE
MANAGING RISKS IN A
CHANGING ENVIRONMENT**

HKEX
香港交易所

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Which house is most suitable for your needs?



Depends on the risks you face



Risk Management and Internal Control under the Corporate Governance Code

Board Responsibility

Risk evaluation and oversight

- Evaluate and determine the issuer's risks (including ESG risks) and oversees the issuer's risk management and internal control systems.
- Obtain the management's confirmation on the effectiveness of these systems.

Risk Management and Internal Control under the Corporate Governance Code

Board Responsibility

Annual review and disclosure

- Include all material controls: financial, operational and compliance.
- Disclose in the Corporate Governance Report.

Risk Management and Internal Control under the Corporate Governance Code

Management Responsibility

- Design, implement and monitor risk management system.

Internal Audit Responsibility

- Conducts analysis and independent appraisal of the adequacy and effectiveness of the systems.

HKEX's "Three Lines of Defence" model

