6. Corporate governance—board structure and shareholder engagement

This chapter discusses corporate governance in publicly traded companies with widely dispersed shareholdings. Most shareholders are not involved in the management and control of a company's affairs. Thus, a separation usually develops between those who collectively own the company through their combined shareholdings (the shareholders) and those who manage it (the directors). Problems can arise from this separation of ownership and control as distance from the day-to-day running of the business makes it difficult for shareholders to restrain any managerial excesses. The starting point of good corporate governance is internal mechanisms (such as shareholders' rights and board structures). The discussions cover the UK corporate governance code, corporate governance requirement, board committees, and shareholder engagement.
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