

**EUROPEAN CORPORATE GOVERNANCE FORUM:
WORK PROGRAMME 2008-2011**

I. Short and middle term issues:

1. Empty voting and transparency of investors' positions
2. Cross-border voting
 - Progress made in the context of CESAME and the Legal Certainty Group;
 - Remaining problems in the chain of intermediaries.
3. Application of CG codes in cross-border situations (double listings etc)
4. Rules on acting in concert
 - Current situation in the Member States;
 - Basic principles that can be established at EU level;
 - Work of the OECD.

II. Longer term issues:

1. Working group on minority shareholder protection
2. Working group on Corporate Governance Infrastructure

Other issues raised in the discussion:

- Influence of workers' representation in companies' boards;
- Influence of recommendations from voting agencies' on decisions taken in general meetings;
- Impact of hedge funds, Private Equity and Sovereign Wealth Funds on CG / Adaptability of CG principles to new market participants and their instruments;
- Disclosure issues for state owned enterprises.