

# Foreword

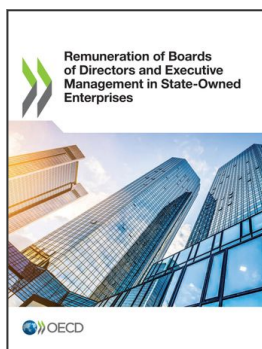
The remuneration of board members and key executives of listed companies has received considerable attention in the past decade. By contrast, the same issue has yet to be fully addressed in the case of state-owned enterprises (SOEs). This report seeks to fill the gap by taking stock of the policies and practices underpinning the remuneration of supervisory board members and executive managers of SOEs across 36 OECD member and partner countries.

The report focuses on provisions applicable to supervisory board members (or non-executive directors, in the case of one-tier boards) and executive managers (or executive directors) of unlisted and majority-owned SOEs with more than 50% of state shareholding. Information was collected through a questionnaire – and supplemented by desk research – from 36 countries: Australia, Austria, Belgium, Brazil, Bulgaria, Chile, Colombia, Costa Rica, Croatia, the Czech Republic, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Japan, Korea, Latvia, Lithuania, Mexico, the Netherlands, New Zealand, Norway, Peru, Philippines, Portugal, the Slovak Republic, Spain, Sweden, Switzerland, Turkey and the United Kingdom.

This stocktaking report was developed under the auspices of the OECD Working Party on State Ownership and Privatisation Practices to provide:

- A comprehensive mapping of the remuneration policies and practices of governing bodies of SOEs in OECD member and partner countries, assessing actual practices against the recommendations laid down in the *OECD Guidelines on Corporate Governance of State-Owned Enterprises*.
- A guidepost for a future revision of the *OECD Guidelines on Corporate Governance of State-Owned Enterprises*.

The report was authored by Emeline Denis, under the supervision of Hans Christiansen, both of the Corporate Governance and Corporate Finance Division of the OECD Directorate for Financial and Enterprise Affairs. It was prepared for publication by Greta Gabbarini and Liv Gudmundson.



**From:**  
**Remuneration of Boards of Directors and  
Executive Management in State-Owned Enterprises**

**Access the complete publication at:**

<https://doi.org/10.1787/80d6dc04-en>

**Please cite this chapter as:**

OECD (2022), "Foreword", in *Remuneration of Boards of Directors and Executive Management in State-Owned Enterprises*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/e891c5a4-en>

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