



Programme:	The Quiet Power of the Independent Director
Date:	06 August 2026
Duration:	09:00am - 01:00pm
Director level:	All Levels
Programme category:	Corporate Governance
Programme mode:	In-Person
CPD:	4
RCH:	11
Price:	RM 1,640,00 (members) / RM 2,050,00 (Standard) (*excluding SST)
Venue:	ICDM Penta Training Room
Speaker:	Lee Min On, Senior INED & Co-author of Bursa Malaysia's CG Guide

Programme Description

Programme Rational

Independent Directors are often described as the conscience of the board, but in reality their value lies in something more practical: their ability to improve decision quality, protect the integrity of oversight, and create disciplined challenge without destabilising the boardroom. As regulatory expectations tighten, sustainability and technology oversight expand, and questions of tenure, judgement and board renewal become more pressing, organisations need Independent Directors who can do more than attend meetings and endorse papers. They need directors who know when to probe, when to dissent, when to escalate, and how to preserve both independence and influence. This programme is therefore intended to strengthen the strategic effectiveness of Independent Directors and senior board leaders by helping them translate independence into meaningful boardroom contribution.

Programme Overview

In today's governance landscape, the Independent Director is no longer a symbolic appointment or a compliance requirement to satisfy listing rules. In Malaysia, Bursa Malaysia requires listed issuers to have at least two or one third independent directors, whichever is higher, while the Malaysian Code on Corporate Governance recommends that at least half of the board comprise independent directors and that Large Companies have a majority of independent directors. The Code also makes clear that board decisions must be made objectively and in the best interests of the company. This means the Independent Director's role is not passive. It is central to board balance, board judgement and board credibility.

At the same time, the real test of independence is not appointment, but conduct. The Securities Commission Malaysia's Corporate Governance Monitor 2024 highlighted board refreshment as one of the key areas requiring further improvement, noting that only 18% of PLCs had adopted the nine-year tenure limit for Independent Non-Executive Directors, while the retention of long serving directors through the two-tier voting process remains prevalent. This is a timely reminder that independence can weaken when familiarity deepens, and that boards must continually assess whether their Independent Directors still bring the distance, courage and objectivity needed to challenge management constructively.

The remit of the Independent Director has also widened significantly. Independent Directors are now expected to provide high quality oversight not only on strategy, performance and risk, but increasingly on sustainability governance, data integrity, technology resilience and stakeholder trust. The SC's Board Guide issued under the National Sustainability Reporting Framework highlights board responsibilities over governance, sustainability data boundaries, financial impact assessments and integration with enterprise risk management. Separately, the SC's 2024 Technology Risk Management Guidelines require the board to provide oversight, approve risk appetite, ensure adequate resources, and keep itself updated on emerging technology and cyber threats. The Independent Director therefore needs to be as comfortable interrogating assumptions and non-financial disclosures as reviewing board papers and financial results.

Recent market findings also show that while directors are generally confident in routine governance matters, there is a meaningful capability gap when boards face more difficult judgement calls. PwC Malaysia's Corporate Directors Survey 2024 found that 96% of directors were confident in their board's ability to establish governance structures and controls, and 90% were confident in navigating policy and regulatory changes. Yet confidence dropped in more demanding areas: only 39% were confident in their board's ability to remove underperforming directors, only 25% felt they had sufficient control over the quality and accuracy of sustainability data, and only 4% expressed confidence in overseeing GenAI and cyber security strategies. This is precisely where the quiet power of the Independent Director matters most: asking the harder question, resisting consensus for its own sake, and ensuring challenge is timely, disciplined and value creating.

This programme is designed as a high level boardroom session to help Independent Directors exercise influence with judgement, not noise. It will examine how effective Independent Directors shape discussions, challenge assumptions, manage conflicts, strengthen committee effectiveness, and intervene when board culture becomes overly deferential or management narratives go insufficiently tested. To bring practicality to the session, the programme will draw on instructive governance failures such as Carillion, where the UK Parliament found non executives failed to provide effective challenge on risk and strategy, and Wirecard, where governance weaknesses and weak supervisory structures became part of the wider failure. Through these case discussions, participants will explore what effective independence looks like in practice and how to exercise it with credibility, restraint and impact.

Learning outcome

By the end of this programme, participants will be able to:

1. Distinguish between formal independence and effective independence in the boardroom
2. Assess how independent directors should challenge management without becoming adversarial or performative
3. Identify where independent directors add the greatest value across strategy, risk, sustainability, culture and committee leadership
4. Recognise early warning signs of weakened board challenge, overfamiliarity, groupthink and ineffective oversight
5. Apply practical lessons from governance case studies to strengthen their own board contribution, judgement and influence

Who Should Attend

- Independent Non-Executive Directors (INEDs)
- Senior Independent Directors and Board Chairmen
- Board Committee Members
- Newly appointed directors or aspiring first-time INEDs
- Senior leadership and C-suite executives who regularly engage with the Board

Trainer Profile



Lee Min On

Senior INED & Co-author of Bursa Malaysia's CG Guide

Lee Min On is a distinguished governance, risk, and audit specialist in Malaysia, with decades of experience in both corporate and advisory capacities. He began his career at KPMG Malaysia, where he served for about 36 years, ultimately retiring as a Partner in the risk consulting division in December 2015. Lee is a chartered accountant (Malaysian Institute of Accountants) and holds credentials as a Certified Public Accountant (MICPA) and as a Fellow of the Institute of Internal Auditors Malaysia. He also co-authored the Corporate Governance Guide - Towards Boardroom Excellence (1st and 2nd editions) published by Bursa Malaysia, and served on the task force for developing the Statement on Risk Management & Internal Control guidelines for listed issuers.

In corporate board roles, Lee Min On currently serves as Senior Independent Non-Executive Director of Tan Chong Motor Holdings Berhad, where he chairs the Board's Risk Management & Sustainability Committee and the Nominating & Remuneration Committee. He is also Independent Non-Executive Director in several other public listed companies such as APM Automotive Holdings Berhad, Warisan TC Holdings Berhad, Kotra Industries Berhad, and Lii Hen Industries Berhad. Recently, in August 2025, he was appointed as Independent Non-Executive Chairman of Lii Hen Industries Bhd.

Beyond board service, Lee is frequently invited as a trainer, speaker, and panelist on governance, risk, internal audit, ESG, and compliance topics for in-house corporate training, seminars, and conferences. Through his broad experience in both advisory and board roles, he brings a rare combination of technical depth and governance insight — making him a strong fit for a signature program such as Trust on Trial: The Fiduciary Compass for Modern Boards.

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