

Five Questions with Colin Low



- Independent director at:
 - Jason Marine Group Ltd (since 2021),
 - AET Tankers Pte Ltd (since 2019)
 - Intraco Ltd (Chairman, 2014-2021)
 - BLG Capital (Board Director Asia, 2019-2023)
 - Kacific Broadband Satellites (2021-2022)
 - Cancer Treatment Centers, USA (2011-2018)
- The Diligent Institute
 - Sr Advisory Board Member (since Jan 2022)
 - Climate Change Leader certified
 - Cyber Security Risk Mgmt & Strategy certified
- SIDC, Chairman (2017-2020) & CEO (2011-2016)
- President, GE International, (2005-2010)
- [Colin Low | LinkedIn](#)

1. What are your general observations from having served on multiple boards?

I have thoroughly enjoyed working across the multiple continents of Asia, Europe, and the United States. There is a lot of interconnectedness and yet unique local and regional customs and characteristics. I have always found it exciting talking to people on the ground in each country I visit to gauge the sentiments and concerns, especially in comparison with the views of other directors.


It is good to be aware of market customs and practices to truly understand the nuances, practices and concerns that may lead to necessary changes. The recent SGX regulated stance on nine years as the limit for independent directors is a wonderful development for the advancement of corporate governance practices. The CG code for directors in Singapore to exit on their own had already been in existence, though many companies did not follow through. Unfortunately, only a legislative requirement by SGX would ensure that such a basic CG code to ensure director independence was adhered to. This was the fundamental reason why SGX implemented this nine-year rule which I fully endorse.

Board dynamics do vary a lot and chairpersons make the ultimate difference in any board. The ability of the Chairman to coax various perspectives from individual board members and then integrate their views into a common board position and action plan is a skill that an invaluable and experienced chairman bring to any company.

In one of the boards I serve, the chairperson insists on pre-meeting dinners where directors got to know each other in an informal setting and build bonds. During the formal board meetings, the chairperson ensures that key issues are well tabled and thoroughly discussed. The various committees led by the different Chairs conduct ‘deep dives’ on board issues, and the board deals with topics with the most serious strategic impact to the organization.

Some independent directors worry about getting too close to fellow directors. I believe the practice of casual dinners ensures that directors get to know each other well in an informal setting; and be truly open about their respective views and positions.

I have come across board directors who worry that if they knew too much, they would be compelled to act(!). Others are committed and accountable; they ask deep probing questions to add value to the discussions. I enjoy working very much with fellow IDs and NEDs who are clearly committed to the advancement and growth of the companies they serve!



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2. What are your views on the robustness of debate at board meetings?

As mentioned, the chairperson is key. It is extremely important that the chairperson is self-aware and able to elicit discussion! He or she is the conductor of the board; decides the agenda, picks issues to be addressed; works with respective committee chairs to get detailed reviews done; orchestrates and prioritises these important activities; and gets major decisions agreed and action plans decided on – with a clear awareness on accountability.

In boards and committees that I chair, I make a habit of going around the table; to allow everyone to speak or to bring up any other issue. This is especially important given that we live in challenging times and the precious inputs of all directors are considered. Informally, I take time to work one-on-one with directors outside of the formal meetings to get their insights as well. It is not uncommon for boards to deal with multiple crises. Boards have ultimate accountability so they must do what it takes to ensure the company is in the best strategic position possible.

I recalled a board strategy meeting that was not given enough time as attendees had to break off for lunch. I felt the topic and issue warranted more time and a more serious commitment to work through to a clear resolution, even at the expense of an organized lunch.

At another board on which I serve, we looked at different scenarios in detail and ultimately took the bold decision to sell a key asset. We considered financial prudence as well as the need to be agile, while keeping an eye on risks for the long term.


We should also look at safety and risks for our employees. You don't need legislation to remind you about safety. It should be in the culture and the values of corporations. But the board sets the tone and should drum home the key message of safety first, again and again.

There are some board directors that are reluctant to "interfere" even when the CEO is doing poorly. Some CEOs might not have had the experience with specific crises and the board should lend all assistance to ensure that the CEO gets all the help and resources needed. I go back to my point that it is the Board that is ultimately accountable.

3. What are the ways for Boards to truly understand the talent and capabilities of the Management Team and what more can be done?

Competent boards have a good operating rhythm with key activities pre-scheduled in the corporate calendar. There should be time allocated to set objectives, review performance, discuss and review talent needs and monitor progress.

Board members should also visit their company facilities and be on the ground to understand how their companies truly operate. For one of my overseas board appointments, the board was totally supportive of my request to spend time to visit the hospital and treatment facilities



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across the United States. The opportunity to meet with the leadership and clinical teams in each hospital, and to understand their needs to be able to do their jobs well was precious. From these sessions, I was able to meet with the next level of talents as part of succession planning. In my opinion, such practices for onboarding new directors are vitally important.

Board talent is also important. The role played by the Nominations Committee is critical. The chairperson of the committee must be a strong and independent person who can withstand the occasional pressure to dilute the required talent decisions. He or she must be able to balance the future needs of the board and its priorities, whilst balancing the team dynamics, pressures from gender and functional diversity and inclusiveness priorities on the board. The board that is brought together must be a team that challenges each other while working together closely as a team.

4. What are the new areas that Boards should pay more attention to, and how can Boards address these new issues effectively?

There is now the convergence of multiple issues related to geo-politics, macro-economics and inflation, artificial intelligence, cyber-security threats, sustainability, and others! So, boards must ensure they have adequate time to discuss and address these issues. Board members must be very engaged and have enough exposure to experts in all the critical areas. There is a lot that committed board directors need to do to stay current and updated.

Boards might be sued if, for example, they are not addressing green issues fast enough. I got myself certified on ESG (Environmental, Social, and Governance) topics to be more effective and knowledgeable in my board roles especially in Sustainability & Climate Change. I consider my board work as a legacy, to leave behind the best corporation in a much better world in the face of climate change. ESG is now on the agenda of every single board.

5. What are your perspectives on the understanding of Tech in boards for the business and for running board meetings?

Technology is such an important issue. It is not new; it has always been relevant. Today, it happens to be more wide-ranging and evolving more rapidly. Directors do not need to be experts in IT, Cybersecurity or Technology, but they must understand the enterprise risks, the impact, and the implications to the corporations they serve. One option is to bring in a younger person who is IT-savvy onto the board to ensure diverse views are voiced.

Some third-party companies are providing technology-enabled platforms to enable effective board work. Such tools can eliminate or minimize printing and enable secured ways to distribute minutes and to collect signatures and approvals. Documents need not be emailed, and version control is better managed. Aside from collaboration, messaging, approval and archiving, such tools can also provide market intelligence and even provide in real time the measures of how corporations are managing the energy transition and climate change.

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