

RESEARCH REPORT
SEC DISCLOSURE ANALYSIS

2026 Proxy Season Review:
Ethics, AI Ethics, and Risk Disclosures

What large US-listed companies told investors

Boards of The Future

As of 17 August 2026, Built from SEC EDGAR primary filings

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What public disclosures reveal about ethical oversight

The path to the annual meeting grew less predictable and more complex in 2026. Legal challenges, regulatory intervention, political scrutiny — these compounding shifts steadily increased the risk borne by boards. The voting and stewardship environment became more fragmented and less centralized, calling for carefully crafted shareholder engagement programs and disclosures informed by a nuanced understanding of both the business and its shareholder base. Did companies and boards live up to that higher bar?

Historically, corporate ethics had a disclosure problem. In comparison to many other topics that are covered by mandatory regimes, ethical governance always existed in a voluntary disclosure space almost entirely. That is still the case in 2026. Beyond a handful of specific requirements, including the existence of a code of ethics, a compensation clawback policy, or an insider trading policy, a company can say as much or as little about how it governs integrity as it chooses. That makes the analysis unusually informative because what a company volunteers to say about its ethics program, and what it prefers to leave out, itself carries some meaning.

Recent analysis shows that E&S proposals continued to decline this season, with none receiving majority shareholder support. At the same time, anti-E&S proposals increased in volume. G proposals, however, accounted for 60% of those put to a vote. Still, only 10% of them passed.[1] Against this backdrop, we examined ethics and compliance disclosures, supplemented with disclosures in the adjacent areas of risk and ethics of AI, to explore how board-investor communication strategies are evolving to meet the ethical challenges of the moment.

Across the S&P 500 index and two corporate reputation rankings — Ethisphere's World's Most Ethical Companies 2026 and Fortune's World's Most Admired Companies 2026 — we examined three key questions:

1. Ethics and compliance disclosures: How do boards say they govern integrity, and how much of that can be verified from the outside?

2. The ethics of AI disclosures: how is governance of AI catching up with the adoption of AI?

3. Risk disclosures: what does board risk oversight look like, and what are companies warning investors about in 2026?

A fourth underlying question was whether reputation awards are a proxy for disclosure quality. The answer is - a little, not in one direction, and not necessarily where it matters most. More on that below.

Methodology

For this research we selected all S&P 500 companies together with the US-listed members of the reputation lists that are not included in the index, both with a filed proxy statement as of 17 August 2026. In total, the analysis is based on 566 proxy statements, 569 Form 10-K, 33 Form 20-F/40-F from foreign private issuers, 3,598 Form 8-K carrying Item 5.02 or Item 5.05.

Total filings: 4,766, comprising roughly 497 million characters of text.

Disclaimer: This report analyses public disclosure, not the governance process itself. No company or ranking is identified as deficient, and no finding is a claim about any individual company's conduct.

2026 Ethics and Compliance oversight disclosures: key findings

1. Ethics and compliance oversight is a settled feature of US proxy statements. 96% of S&P 500 we analysed disclosed that ethics, conduct, integrity, or compliance are among the risks overseen by the board, and 78% said that they had assigned that oversight to at least one board committee. The audit committee remains the most common choice — a legacy of its statutory role in overseeing accounting and auditing matters, extended over time to broader (mis)conduct.
Particularly interesting, however, is how E&C oversight responsibility is often distributed among several board committees. 25% of S&P 500 companies analysed identified only the audit committee, 24% only a non-audit committee, and 29% identified both. A significant number of companies therefore assigned oversight across more than one committee — as compared to 18% that charge that responsibility to the full board. At the same time, where E&C oversight is assigned to a dedicated compliance or ethics committee — most commonly in the healthcare sector — the committee's remit tends to be described more specifically than when E&C oversight is assigned to the audit committee or another non-dedicated committee among a dozen other responsibilities.

2. E&C also appear as a board credential, though less often than the topic's almost unanimous claim to board attention might suggest. 21% of proxy statements identify ethics, conduct, or compliance experience or expertise in at least one director biography, either through a compliance role previously held by the director or by naming compliance among the areas covered by the director's experience.
Notably, companies with reputation rankings performed slightly worse on this measure: only 16% of Fortune World's Most Admired Companies cited E&C experience in at least one director biography. The gap is not statistically significant, but nonetheless interesting to consider.

3. 99% of companies disclose a clawback policy[2] and 58% say it extends beyond accounting restatements to cover executive misconduct. Yet fewer than 1% disclose ever having recovered any compensation. It is entirely possible that misconduct warranting recovery did not occur among these companies during the disclosure period. At the same time, 95% of companies identified misconduct as a material risk in their Form 10-K.
The picture is similar for disclosures on whistleblower reports: just over half of S&P 500 companies describe a speak-up channel but say nothing about what comes through it. Exactly one company stated that it measures both the volume of reports received and the rate at which allegations are substantiated but didn't disclose either figure.

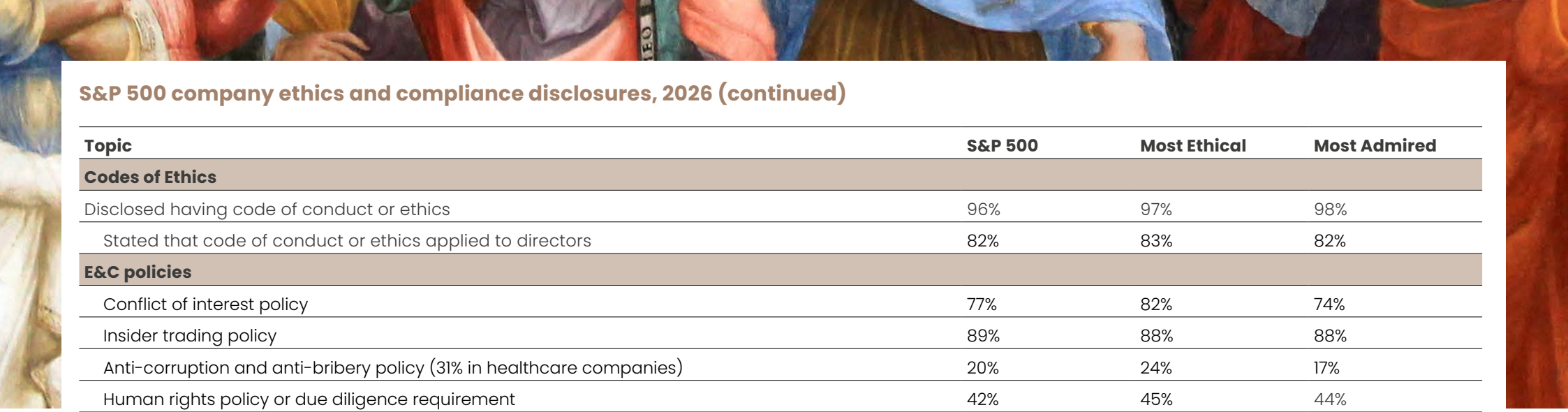
4. 14% of companies indicated that ethics, conduct or compliance considerations factor into executive compensation, and 1% treat them as a formal pay metric or modifier. Against a backdrop in which nearly every company uses language describing ethics as foundational to its culture, compensation is one area where that claim could be made more concrete.
Speaking of culture, only 10% of S&P 500 companies disclosed that measures of culture or ethics are reported to the board, with an even lower rate — 6% — among companies on the World's Most Ethical Companies list. 97% of Forms 10-K we analysed included human capital and culture as a risk, with 76% even highlighting it as a stand-alone risk. The numbers reinforce the impression from the ground: "culture eats strategy for breakfast" remains a slogan in the absolutes, but little is done to actively govern it.

> "With artificial intelligence (AI) being a high priority for the Company, beginning in 2026, our annual incentive compensation program will include an AI adoption and utilization component (weighted at 5%) in place of the environmental, social and governance component."
> Excerpt from one of the proxy statements



S&P 500 company ethics and compliance disclosures, 2026

Topic	S&P 500	Most Ethical	Most Admired
Board Oversight			
Disclosed that E&C is a part of the board's risk oversight discussion	96%	100%	97%
Disclosed that at least one board-level committee was charged with E&C oversight	78%	85%	82%
Disclosed E&C oversight by the audit committee	25%	32%	28%
Disclosed E&C oversight by a non-audit committee	24%	25%	22%
• Compliance committee	7%	10%	9%
Disclosed E&C oversight by both audit and non-audit committee	29%	28%	32%
Disclosed that full board is charged with E&C oversight	18%	22%	17%
Management Reporting to the board			
Identified at least one management role providing E&C insights to the board	51%	63%	51%
Identified Chief Compliance Officer	44%	53%	45%
Identified Chief Ethics Officer (mostly in consumer staples (21%) and utilities (16%))	8%	19%	11%
Identified General Counsel as the ethics reporting role	20%	30%	21%
Included language on frequency of management reporting to the board or committee(s)	42%	50%	46%
Disclosed reporting frequency of at least annually or quarterly	23%	31%	27%
Disclosed private executive sessions between the board and/or committee(s) and compliance or legal executives	19%	22%	23%
Whistleblowing oversight			
Disclosed having whistleblower hotline or reporting channel	56%	46%	49%
Included language on non-retaliation commitment	10%	13%	12%
Provided insights on speak-up volumes, themes, or outcomes	0%	1%	0%
Culture oversight			
Included the language on board oversight of corporate culture	38%	44%	37%
Disclosed that culture or ethics measurements are reported to the board	10%	6%	8%



S&P 500 company ethics and compliance disclosures, 2026 (continued)

Topic	S&P 500	Most Ethical	Most Admired
Codes of Ethics			
Disclosed having code of conduct or ethics	96%	97%	98%
Stated that code of conduct or ethics applied to directors	82%	83%	82%
E&C policies			
Conflict of interest policy	77%	82%	74%
Insider trading policy	89%	88%	88%
Anti-corruption and anti-bribery policy (31% in healthcare companies)	20%	24%	17%
Human rights policy or due diligence requirement	42%	45%	44%
Supplier or third-party code of conduct	17%	16%	15%
Political spending or lobbying policy or oversight requirement	63%	60%	64%
Director skills and expertise			
Cited E&C expertise in at least one director biography	21%	21%	16%
E&C disclosed as an area of expertise sought on the board (often presented as a character virtue, not a competence)	62%	71%	62%
Training and education			
Disclosed training and education efforts on E&C	39%	50%	43%
Disclosed annual E&C training or certification requirement	16%	30%	19%
Disclosed director education efforts on ethics, compliance or culture	8%	9%	7%
Compensation			
Included E&C in executive compensation considerations	14%	20%	16%
Identified E&C as a formal pay metric or modifier	1%	2%	3%
Accountability for misconduct			
Disclosed having a clawback policy	99%	99%	99%
Disclosed that clawback policy extends beyond accounting restatements	58%	63%	63%
Disclosed recovery of incentive compensation	1%	1%	1%
Shareholder engagement			
Included E&C or governance under shareholder engagement topics	86%	88%	83%

2026 Ethics of AI disclosure observations: key findings

1. The single most important finding from our analysis is how wide the asymmetry is between AI risk and AI governance disclosures.
94% of companies now name AI as a risk factor in their Form 10-K, but only 40% of S&P 500 disclose a board committee charged with overseeing AI, 22% disclose the use of responsible AI principles, 11% an AI impact-assessment process, 3% human oversight of AI decisions, and 0.4% a responsible-AI or AI governance role. At the extremes, the 94-percentage-point gap reveals how much faster companies have been to learn to warn investors about AI risk than to describe how they govern it. Arguably, describing an AI governance system requires that system to exist and to operate in line with standards to which a company is willing to be held.

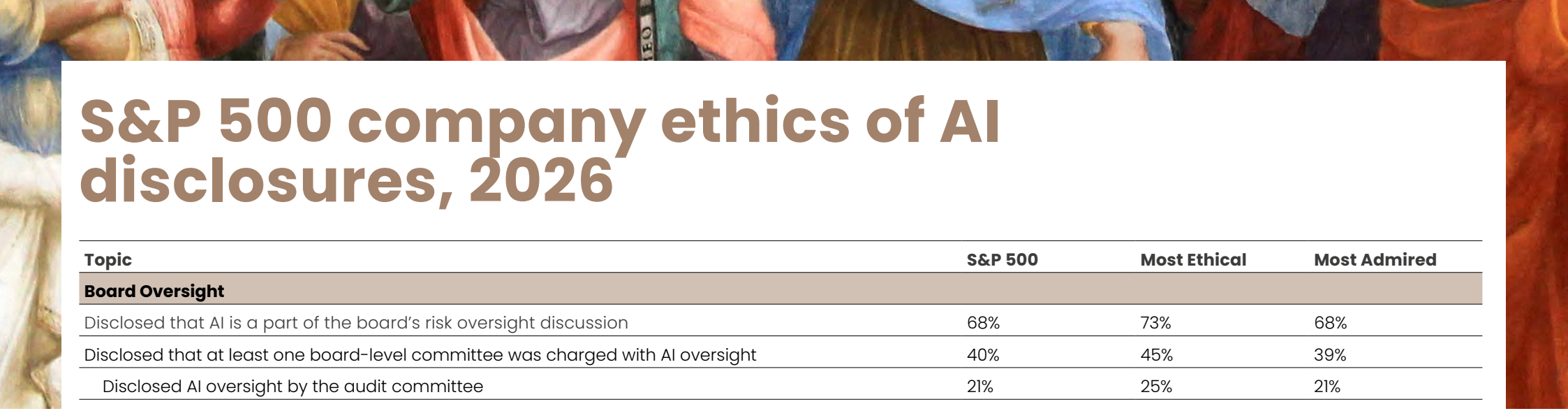
On the sunnier side, companies that did make substantive responsible-AI disclosures generally provided more detailed information on who oversees AI and how: of 116 companies asserting responsible-AI principles in their disclosures, only seven did not pair them with some form of board-level oversight language.

2. 38% of S&P 500 proxies cite AI in at least one director biography, and 53% list AI as a skill sought by the board. That figure exceeds the 40% that describe a committee charged with AI oversight and is far higher than the 8% that describe board education efforts on the topic. AI expertise is still treated primarily as an individual director credential rather than a collective capability of the board.
For comparison, ethics or compliance appears as a credential in only 21% of analysed S&P 500 proxies. AI is now disclosed as a board qualification almost twice as often as a topic nearly every one of these companies describes as foundational.

3. Among companies that engage with AI ethics, the principles they name are not necessarily those emphasized in the early AI ethics literature: privacy concerns are cited almost six times as often as concerns about fairness and non-discrimination.
Given that privacy is a highly regulated area with established enforcement mechanisms, AI ethics disclosures appear to be driven more by legal than ethical considerations. Only 3% of companies connect AI to its effects on the workforce. The proxy statement is where companies address human capital management for investors, making the absence of any meaningful discussion conspicuous. The majority of Forms 10-K include human capital and culture as a risk, so it is likely that the disclosure "dots" are yet to be connected. At the same time, companies on the World's Most Ethical Companies list consistently disclosed more on AI ethics, mirroring the pattern in the E&C oversight section. To take one example, they performed better on disclosure of responsible-AI principles: 36% versus 22%.

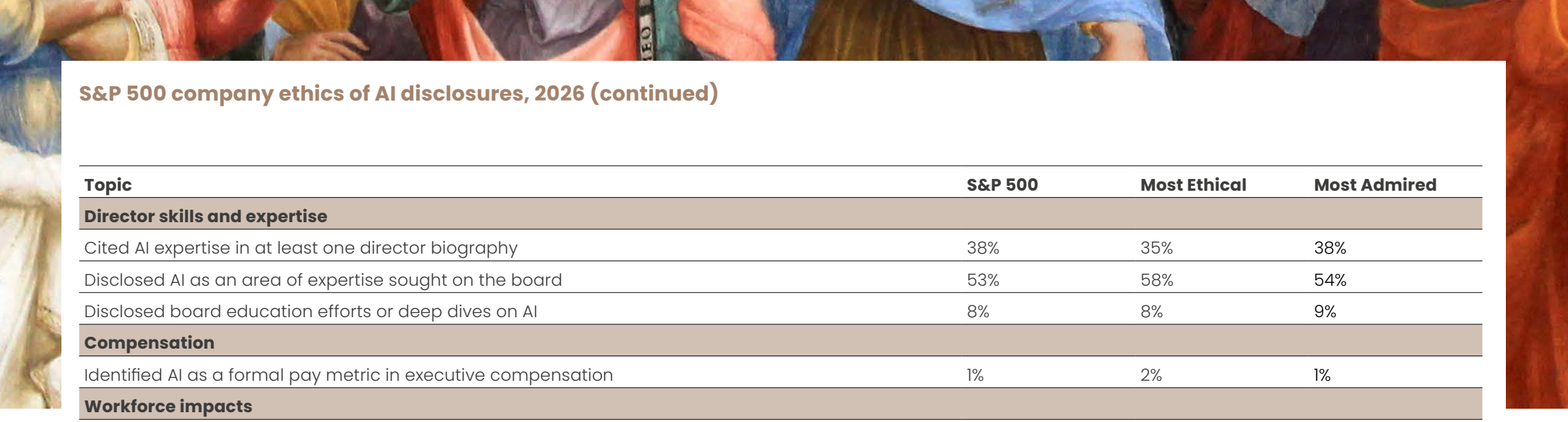
4. Lastly, only 3% of S&P 500 companies analysed cited alignment with an external AI standard.
The NIST AI Risk Management Framework, ISO/IEC 42001, and the EU AI Act all featured here. For comparison, EY's Center for Board Matters found that 73% of Fortune 100 companies cited an external cybersecurity framework in 2025, up from 4% in 2019.[3] AI oversight disclosures today therefore remain difficult to benchmark even in principle.

Ethics of AI: principle disclosed	%
Data privacy in the AI context	28%
Transparency or explainability	10%
AI safety, reliability or misuse	9%
Accountability for AI outcomes	6%
Bias, fairness or non-discrimination	5%
Human oversight or human-in-the-loop	3%



S&P 500 company ethics of AI disclosures, 2026

Topic	S&P 500	Most Ethical	Most Admired
Board Oversight			
Disclosed that AI is a part of the board's risk oversight discussion	68%	73%	68%
Disclosed that at least one board-level committee was charged with AI oversight	40%	45%	39%
Disclosed AI oversight by the audit committee	21%	25%	21%
Disclosed AI oversight by a non-audit committee	30%	29%	30%
Disclosed AI oversight by tech committee	8%	8%	7%
Disclosed AI oversight by risk committee	6%	4%	6%
Disclosed AI oversight by nom/gov committee	8%	12%	8%
Management Reporting to the board			
Included language on frequency of management reporting to the board or committee(s)	22%	29%	22%
Disclosed reporting frequency of at least annually or quarterly	8%	9%	8%
Responsible AI disclosures			
Disclosed the use of responsible or ethical AI framework or principles	22%	36%	27%
Identified at least one management role providing insights on AI (CTO, CIO, CISO)	9%	10%	8%
Disclosed alignment with external AI framework or standard	3%	5%	4%
Identified internal AI governance body	8%	11%	9%
Identified AI governance or responsible AI role (Chief Responsible AI Officer)	0.4%	2%	0%
Included language on AI risk or impact assessment process	11%	17%	11%
Included language on third-party or vendor AI governance	13%	16%	13%
Risk factors			
Included AI as a stand-alone risk factor in 10-K	39%	48%	32%
Included AI as a risk factor	94%	95%	93%



S&P 500 company ethics of AI disclosures, 2026 (continued)

Topic	S&P 500	Most Ethical	Most Admired
Director skills and expertise			
Cited AI expertise in at least one director biography	38%	35%	38%
Disclosed AI as an area of expertise sought on the board	53%	58%	54%
Disclosed board education efforts or deep dives on AI	8%	8%	9%
Compensation			
Identified AI as a formal pay metric in executive compensation	1%	2%	1%
Workforce impacts			
Disclosed workforce AI training or upskilling efforts	26%	38%	26%
Included the language on workforce impacts of AI	3%	5%	3%
Shareholder engagement			
Included AI under shareholder engagement topics	46%	57%	46%
Identified AI-related shareholder proposal on the ballot	2%	4%	4%

2026 Risk oversight disclosure observations: key findings

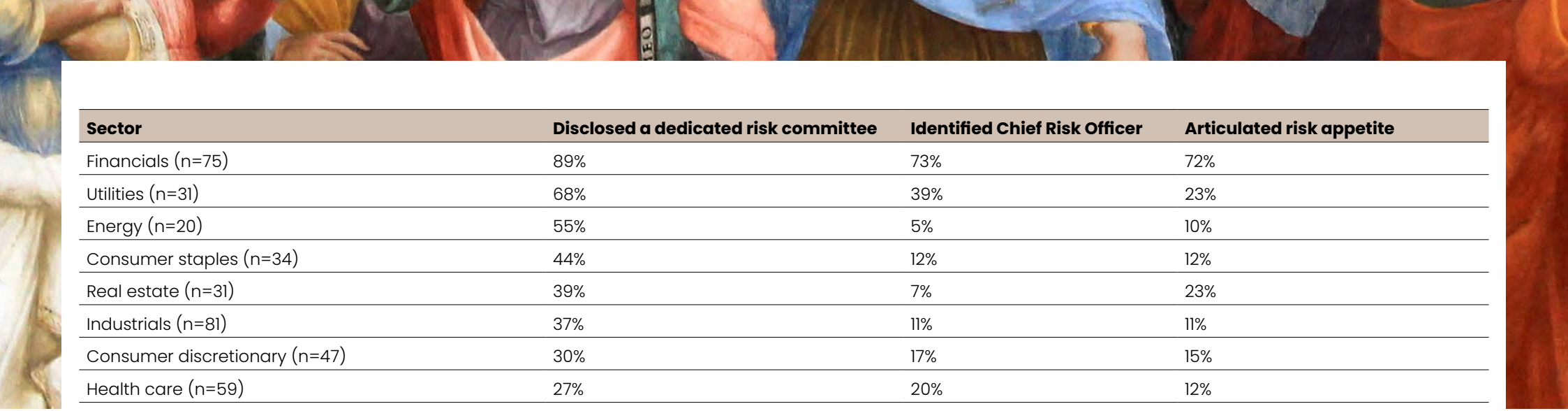
1. Board risk oversight is described almost universally, and quite literally in almost the same words.
Every major risk topic appears in nearly every Form 10-K: legal and regulatory, 98%; cybersecurity, 98%; supply chain, 97%; human capital, 97%; geopolitical, 97%; reputation, 97%; and misconduct and compliance failure, 95%. The result is a risk-factor list that includes almost everything but provides remarkably little insight about the risk "fingerprint" of a particular company.[4]

2. 92% of S&P 500 companies disclose an ERM program, 99% include language on the cadence of management reporting, and 96% provide specifics — quarterly, annually, or at every board meeting.
A sector-specific deep dive clarifies three key disclosures: a dedicated board risk committee, an identified Chief Risk Officer, and an articulated risk appetite. Apparently, all of them are driven by existing sector-specific supervisory requirements rather than by the underlying risk-governance maturity. Their prevalence drops abruptly in sectors where no comparable regulatory regime exists. At the aggregate level, only 22% of S&P 500 companies in our analysis articulated a risk appetite in their disclosures.

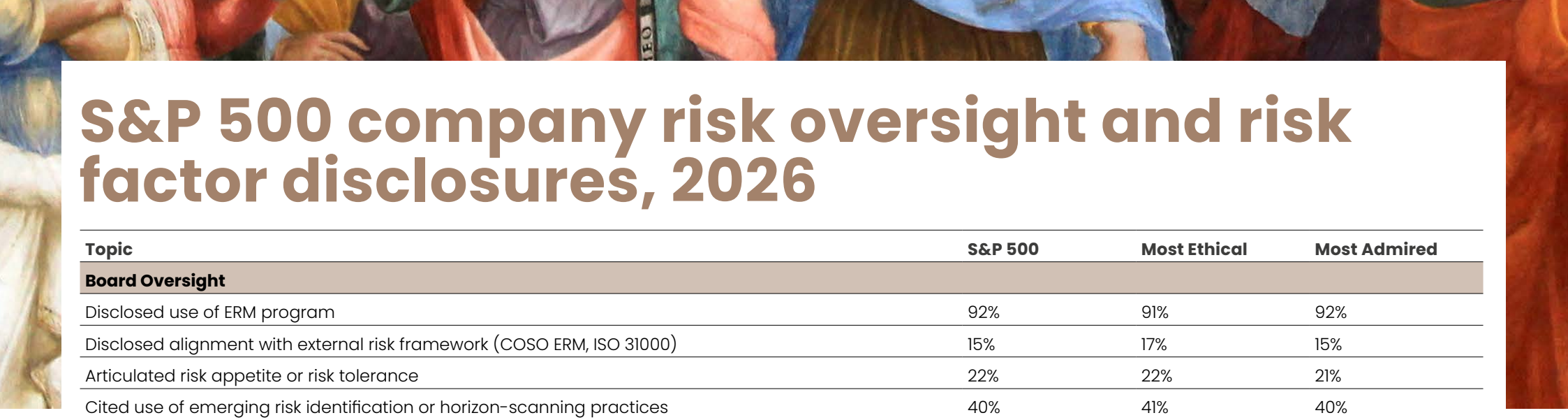
3. 23% of S&P 500 companies now disclose that stakeholder expectations around sustainability, ESG, or diversity are conflicting, shifting, or a source of legal and political exposure, from anti-ESG legislation and greenwashing allegations to scrutiny from opposing directions. 6% specifically reference changes to, or legal challenges involving, their diversity programs.
Interestingly, award-listed companies disclosed this risk less frequently — one can speculate they are more committed to their positions and therefore perceive less conflict. At the same time, 95% of Most Ethical honourees warn about employee misconduct, fraud, or compliance failure as a material risk, at the same rate as everyone else.

4. Reputational damage is one of the most frequently mentioned consequence in risk factor discussion, appearing more often than any of the other topics we tracked. Companies devote more dedicated space to the possibility of losing public trust than to cybersecurity, AI, and data privacy. Yet while reputation is one of the most frequently singled-out risks, the mechanisms for protecting it — speak-up channels with published volumes and outcomes, culture measurement reported to the board, and clawbacks used — are among the least-disclosed governance items in our analysis.

Risk Factor	Any mention in Item 1A	Disclosed as a stand-alone risk factor
Legal, regulatory or litigation	98%	-
Cybersecurity	98%	46%
Supply chain	97%	-
Human capital and culture	97%	76%
Geopolitics and trade policy	97%	56%
Reputation	97%	70%
Ethics, misconduct or compliance failure	95%	49%
Tax	95%	-
Data privacy	93%	29%
Climate and environment	90%	63%
Intellectual property	84%	-
Conflicting expectations on ESG or DEI	23%	12%
DEI program change or legal challenge	6%	-



Sector	Disclosed a dedicated risk committee	Identified Chief Risk Officer	Articulated risk appetite
Financials (n=75)	89%	73%	72%
Utilities (n=31)	68%	39%	23%
Energy (n=20)	55%	5%	10%
Consumer staples (n=34)	44%	12%	12%
Real estate (n=31)	39%	7%	23%
Industrials (n=81)	37%	11%	11%
Consumer discretionary (n=47)	30%	17%	15%
Health care (n=59)	27%	20%	12%
Communication services (n=19)	26%	0%	5%
Materials (n=25)	24%	12%	20%
Information technology (n=73)	18%	12%	8%



S&P 500 company risk oversight and risk factor disclosures, 2026

Topic	S&P 500	Most Ethical	Most Admired
Board Oversight			
Disclosed use of ERM program	92%	91%	92%
Disclosed alignment with external risk framework (COSO ERM, ISO 31000)	15%	17%	15%
Articulated risk appetite or risk tolerance	22%	22%	21%
Cited use of emerging risk identification or horizon-scanning practices	40%	41%	40%
Disclosed risk oversight by a dedicated risk committee	42%	36%	41%
Included language on delegation of risk categories to committees	52%	42%	51%
Management Reporting to the board			
Identified Chief Risk Officer	23%	25%	27%
Included language on frequency of management reporting to the board or committee(s)	99%	100%	100%
Disclosed reporting frequency of at least annually or quarterly	96%	99%	98%
Director skills and expertise			
Cited risk expertise in at least one director biography	92%	97%	90%
Disclosed board education efforts on risk management	25%	30%	23%
Disclosed board deep dives on risk management	15%	16%	16%
Compensation			
Cited use of risk-mitigating pay design features	96%	97%	97%
Internal control failures			
Cited identified material weaknesses in internal controls	2%	4%	2%
Referenced a restatement of financial statements	6%	7%	5%

Questions these findings raise for a board

On E&C oversight

- Does our board have enough E&C expertise to challenge management and ensure accurate disclosures for investors?
- What evidence does the board see that culture and the E&C program are working in practice beyond policies and codes?
- Do executive incentives and consequences reinforce ethical conduct, including through pay, promotion, and clawbacks when misconduct occurs?
- When is our board's next training session on ethics and culture?

On ethics of AI

- How does our board oversee AI's impact on human capital?
- Does the board have a collective AI capability or only individual directors with AI credentials? What are our next steps in building board-wide AI literacy?
- What are our responsible AI principles and how do we ensure those are working in practice?
- Who inside the company can decline an AI use case, and does the board know that person's name?

On risk oversight

- What does the board want to achieve by publishing Form 10-K?
- Which emerging risks has our emerging risk identification process surfaced in the last two years, and which actions did the board take as a result?
- Does our board understand the company's risk appetite and where management may be operating beyond it?
- If a regulator does not require us to have a risk committee or a Chief Risk Officer, have we asked whether we need one anyway?
- If reputation is a major risk, what evidence does the board see that the underlying drivers of reputation are managed?



SEC developments

SEC Chair Paul Atkins has framed the Commission's plans for modernising its rulebook in a recently published Draft Strategic Plan focused on returning the agency to "the core mission set by Congress more than 90 years ago: protecting investors; maintaining fair, orderly, and efficient markets; and facilitating capital formation."[5] In his recent speech to the Society for Corporate Governance, Atkins stated that the SEC under his chairmanship is "redirecting what has been pulled off course back toward our founding mandate of materiality."[6]

On shareholder proposals, he considers the SEC staff's withdrawal from most Rule 14a-8 no-action decisions during the 2025–26 proxy season a successful experiment, arguing that markets, including the "market for corporate governance," are more resilient and self-correcting than regulators assume.[7] Together with disclosure simplification, this implies a deliberate retreat by the SEC from acting as a corporate governance regulator where state corporate law, boards, shareholders, and market mechanisms do the job instead of having the SEC "calling balls and strikes."[8]

One of his central arguments is that the SEC had expanded beyond its proper remit, particularly through prescriptive disclosure rules and the use of securities regulation to pursue broader social or political objectives. Atkins has indicated multiple times that his preferred model is a principles-based regime focused tightly on financially material information, which he memorably called the "minimum effective dose of regulation."[9]

The SEC proposal on Reforming Regulation S-K issued earlier this year reflected this thinking and a narrower conception of materiality, centred on information relevant to evaluating financial returns. Atkins argued that "the disclosure that companies provide in response to the myriad requirements of Regulation S-K does not always reflect information that a reasonable investor would consider important in making an investment or voting decision." He was particularly vocal about Item 105, Risk Factors ("disclosure written by lawyers for lawyers" [10]), and Item 402, Executive Compensation ("Frankenstein monster beyond recognition"[11]), calling for both to be modernized with company-specificity and materiality as the guiding North Star. Our analysis largely supports this need.

Item 406, Code of Ethics, the only mandatory Regulation S-K disclosure specifically addressing E&C, so far has been conspicuously absent from Atkins' discussion. Boards of the Future has been advocating for retaining and expanding it beyond a binary statement about whether a code of ethics exists. As this analysis confirms, current voluntary E&C disclosures are incomplete, inconsistently reported, or entirely unavailable. Information about how corporate culture and ethical standards are governed and enforced—not on paper, but in practice—is surely material to investors. Although not immediately quantifiable as financial exposure, issues in these areas often become financially material only after earlier warning signs have been missed.[12]

As part of another central pillar of Atkins' SEC—the "Make IPOs Great Again" agenda—the Commission recently issued proposals to give public companies the option of filing semi-annual rather than quarterly interim reports, simplify the filer-status framework and allow scaled disclosure for more companies, and enhance the registered offering process. Some of these proposals have attracted considerable criticism.

On AI, Atkins stated that "The SEC should not dictate which models are permissible or not"[13] and that "prescriptive mandates" are not necessarily the answer for new technologies.[14] Consistent with his emphasis on specificity and materiality, Atkins expects issuers to remain responsible for the information they produce and for maintaining appropriate investor-protection guardrails. If AI materially affects a company's business, financial results, or risks, investors need to be told. But the fact that something involves AI does not itself trigger a special disclosure regime -- and the probability of such a regime emerging from this Commission appears close to zero.

Overall, Chair Atkins seems to be pushing responsibility back to boards and management across a range of issues, bringing board "fitness," effectiveness, and quality of judgment front and centre. A nuanced understanding of the shareholder base, combined with genuine presence and curiosity to learn about the business, will be paramount to crafting accurate, informative disclosures.

Atkins has signalled an ambitious pace of rulemaking for this year and into 2027. He said that the SEC will "probably have 30 proposals out this year"[15] and expects "another 30" proposals next year.[16]

References

1 Anteris Advisors. 2026 Proxy Season Review. July 2026.

2 Item 601(b)(97) requires a listed company to file its clawback policy as an exhibit to its Form 10-K. Item 402(w) requires disclosure about how the clawback policy was applied when a restatement triggered recovery, or when amounts remain outstanding.

3 EY. Cyber and AI oversight disclosures: what companies shared in 2025.

4 See further discussion below in the SEC developments section.

5 SEC Publishes Draft Strategic Plan for Public Comment. June 4, 2026

6 Remarks at the Society for Corporate Governance. July 9, 2026.

7 Ibid.

8 Ibid.

9 Ibid.

10 Remarks at the Texas A&M School of Law Corporate Law Symposium. February 17, 2026.

11 Ibid.

12 Boards of the Future's Comment Letter to the SEC on Reforming Regulation S-K. April 30, 2026.

13 Remarks at the Special Competitive Studies Project AI + Expo. May 8, 2026.

14 Remarks at Financial Stability Oversight Council Artificial Intelligence Innovation Series Roundtable on Strategy and Governance Principles. March 4, 2026.

15 Remarks at the Digital Assets and Emerging Tech Policy Summit at Vanderbilt University Law School. April 6, 2026.

16 Remarks at the 3rd IMF-IOSCO Conference on Market-Based Finance. April 13, 2026.



Boards of the Future® is a global 501(c)(3) nonprofit dedicated to advancing the inclusion of ethics, risk, and compliance leaders on corporate boards. Our mission is to transform boardroom decision-making by positioning these professionals as essential contributors to effective governance.

We believe moral philosophy and ethical reasoning are integral to boardroom discussions. We collaborate with corporate boards, industry leaders, financial institutions, regulators, and other stakeholders worldwide to highlight the importance of ethics and compliance expertise in corporate decision-making.

We partner with academic institutions, think tanks, and other non-profits to conduct research on the impact of ethical governance. Our research provides evidence-based insights to support our advocacy efforts. We actively engage in discussions on topics that influence ethics, risk, and compliance leadership development and career progression. We seek to enhance board ethical acumen and address investor activism regarding corporate boards' ethical responsibilities.

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