# FOREWORD

**Sara Sultan**
Head of the State-Owned Enterprise Unit
Capital Markets and Financial Institutions Division
Directorate for Financial and Enterprise Affairs
THE ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT (OECD)

“

Translating corporate governance principles into effective practice is where governance delivers value. The G20/OECD Principles of Corporate Governance and the OECD Guidelines on Corporate Governance of State-Owned Enterprises provide internationally agreed standards and recommendations, but their effectiveness ultimately depends on how they are understood and applied in the specific circumstances in which companies operate.

Practical resources such as this Handbook can play an important role in supporting boards, shareholders and governance practitioners in navigating increasingly complex responsibilities. Its attention to the corporate governance environment of the Baltic region is particularly valuable, while addressing issues relevant across different ownership structures, including privately owned, listed and state-owned enterprises.

Strong corporate governance supports informed and accountable decision making, effective oversight and sustainable value creation over the long term. By encouraging continued reflection on how good governance principles can be put into practice, the Baltic Institute of Corporate Governance contributes to the broader dialogue on strengthening corporate governance standards and practices in the region.