

Proposals for corporate governance  
reform in the UK:  
Outline of the 2016 Green Paper regarding  
corporate governance reform and  
its implications to Japanese company

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The UK Government led by Prime Minister, Theresa May, has launched the corporate governance reform, publishing “Corporate Governance Reform: Green Paper” (November 2016) and inviting views on issues raised by the Green Paper from wider range of society and business world. It has presented some possible reform proposals in terms of executive remuneration, strengthening the stakeholder voice and corporate governance in large privately-held businesses. These proposals are not fixed and will be subject to change in their contents, but they may offer a number of important and constructive suggestions to the future of Japanese company law system. This article is to provide an overview of the UK corporate governance reform under the Green Paper aforesaid and find some implications to the Japanese company law system.