




EXPERTS WITH IMPACT™

A New Era of Legal Advisor

2024 In-House Counsel: Perspectives from Asia



Today's in-house counsel has become a strategic business partner, contributing to the culture and growth of their organisation. No longer simply an expert in matters of law, in-house legal have become vital business advisors, taking the lead in navigating an increasingly complex macroeconomic, regulatory and geopolitical environment. Uniquely situated within an organisation, with a broad view of both legal and reputational risks, in-house legal are increasingly relied on to act in the best interest of the company over the long term.

This 2024 FTI Consulting and Association of Corporate Counsel ("ACC") In-House Counsel report draws from primary research and expert analysis to provide insights on the evolving role of the General Counsel or senior in-house counsel in Asia and identify key challenges, priorities and opportunities. Our focused interviews and survey of 160 senior legal professionals and General Counsel across eight locations (China, Japan, South Korea, Malaysia, Singapore, Indonesia, India and Hong Kong) find in-house legal clear-eyed about the current environment, ready to take on more to help the business and aware of the hurdles and emerging risks in their path.

Of survey respondents, 58% are Heads of Legal or General Counsel, 30% are senior in-house counsel and others hold legal roles. The respondents come from a broad range of industries, with financials (banks, insurance, fintech) the largest group at 30%, followed by industrials (construction & engineering, transportation) at 17% and information technology (software & services, technology hardware & equipment) at 16%. 84% of respondents work at privately held companies; 16% are at firms that are publicly traded.

The report focuses on the five principal areas identified by our research as 2024 priorities for in-house counsel in Asia: generative AI; cybersecurity; regulatory scrutiny; investigations and geopolitics and sanctions.

Notable findings from the report include:

- 95% of in-house legal in Asia are using generative AI in some capacity for legal tasks, but almost two-thirds (65%) say their company has not provided sufficient guidance for the use of generative AI.
- 58% said that their company has planned for disruption to operations as a result of geopolitical tension.
- Almost two-thirds (64%) agree that their company is not doing enough to proactively reduce cybersecurity risks.
- While 61% of respondents in Asia were “very confident” in their company’s ability to ‘proactively prepare for emerging legal risks that may occur’, only 47% felt they could effectively respond to legal incidents that have occurred.
- Almost half (45%) of companies in Asia do not have a specific third-party risk assessment to capture security and operational risk concerns for new technologies.

- More than half of respondents (56%) cited data protection as the biggest issue that they expect to have a regulatory impact on their company in the next 12 months.

Outside these principal areas, our research uncovered ongoing challenges in finding the right people and managing the day-to-day alignment with business imperatives. According to one General Counsel, “Attracting talent is difficult depending on jurisdictions. We try to keep up with the pace of business change and put a strong emphasis on learning about different parts of the business by having monthly training to understand the different areas. Keeping up morale and finding more streamlined ways of working are other things to think about.” And dealing with technological change and responding to regulation does not mean losing sight of budgets, costs and profitability.

“There is a lot of pressure on costs, budgets and profitability. In global real estate we have had high interest rates, geopolitical instability and a fundamental shift in the way people work. All of this has been challenging.” one General Counsel noted. “As the leader of a large team in Asia, we are currently in a period of recession, yet unemployment is low. My role includes helping the company grow and become more profitable.”

Asian General Counsel and in-house legal play an increasingly vital role that is both tactical and strategic to meet the multiform challenges faced by today’s companies. While motivating and marshalling their teams, they must confront immediate challenges and crises and, simultaneously, help firm leadership to navigate a longer-term course. Managing core legal processes will never drop from their remit, but as the sections of this report testify, the responsibility of today’s Asian General Counsel now extends more broadly than ever before, further increasing their value as a trusted advisor.

Key Findings

A majority of respondents (**95%**) are using generative AI in some capacity for legal tasks/functions.

The most common uses are:

Data processing

54%

Risk identification and assessment

51%

Regulatory change management

48%



Almost half (45%) of companies do not have a specific third-party risk assessment to capture security and operational risk concerns for new technologies



Approximately a third (34%) say that their company's plans for disruption to operations as a result of geopolitical tensions are not regularly updated/not sufficient



39%
Japan



35%
China



33%
Indonesia



are the markets presenting the most significant challenges when addressing changing regulations



Regulation related to data protection is considered the most likely to affect their organisations in the next 12 months



Followed by regulation related to foreign direct investment (46%) and environmental (46%)



Almost half (49%) of companies have been pressured by investors to take a public statement on political or cultural issues



The same proportion have been pressured to **not** take a public statement on political or cultural issues (49%), with 27% of companies receiving pressure both ways



Almost 9 in 10 (88%) of senior legal professionals believe that their executive leadership team should seek their input on business decisions more regularly



85% believe their company needs to be more prepared for upcoming regulatory changes



Almost two-thirds (65%) say their company has not provided sufficient guidance for the use of generative AI



Almost two-thirds (64%) agree that their company is not doing enough to proactively reduce cybersecurity risks

About the respondents:

58% of survey respondents are General Counsel, **30%** senior legal counsel

Of the industries we surveyed, the companies operate in

Financials (Banks, Insurance, Fintech)

30%

Consumer Discretionary (Household Durables & Apparel, Retailing)

4%

Industrials (Construction & Engineering, Transportation)

17%

Energy (Energy Services, Oil & Gas)

2%

Information Technology (Software & Services, Technology Hardware & Equipment)

16%

Materials (Chemicals, Metals & Mining)

2%

Communication Services (Telecoms, Media & Entertainment)

8%

Healthcare (Healthcare Equipment & Services, Pharmaceuticals, Biotechnology & Life Sciences)

3%

Real Estate (Equity Real Estate Investment Trusts, Real Estate Management & Development)

8%

Utilities (Electrical, Gas, Water)

3%

Consumer Staples (Food, Beverage & Tobacco, Household & Personal Products)

5%

Other

2%

Key Findings

How important are the following types of issues to your company?

● Very important
 ● Quite important
 ● Not important



Generative Artificial Intelligence — When Opportunity Precedes Risk Assessment

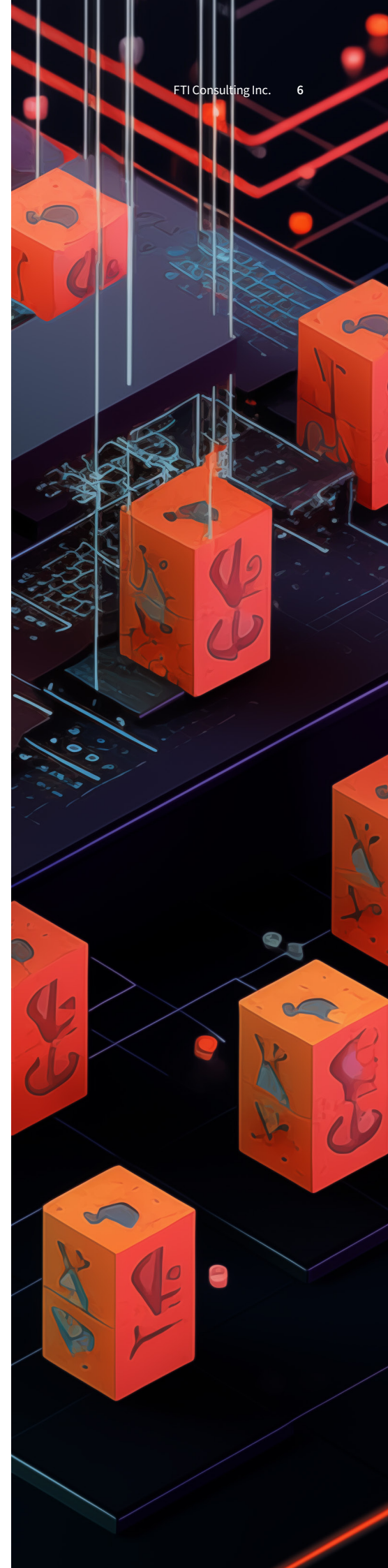
A majority (95%) of in-house counsel across Asia have adopted the use of generative AI in some capacity to help perform certain legal tasks or functions within their organisations. Despite ongoing skepticism in the market, legal teams appear to be ready to experiment with cutting-edge technology for a wide range of use cases.

“We leverage ChatGPT across our business. For the legal team, we are automating tasks such as the drafting of NDAs, creating first draft documents, translating materials, and performing research,” said one General Counsel.

The ability to help improve productivity and automate simple tasks using generative AI has become so appealing to legal teams in the region that many have moved from interest to practical use.

Data processing was the most common use case, with slightly more than half (54%) confirming they are currently using the technology for that purpose within the legal department. Additional functions reported included risk identification and assessment (52%), regulatory change management (48%), sanctions screening (43%), fraud detection and controls (39%) and compliance with anti-money laundering ("AML") and know-your-customer ("KYC") requirements (31%).

In addition to specific implementations of generative AI, many legal teams expressed overall confidence in technology as playing a key role in addressing and mitigating legal threats such as compliance and litigation in the year ahead. When asked about what investments they are making to protect their organisations against their top risks, 72% of respondents pointed to new technology as a solution. These findings suggest that lawyers across Asia believe generative AI is and will continue to affect how they deliver legal services spanning administrative tasks to high-value, labour-intensive work such as compliance monitoring. It's clear that in-house counsel in Asia have high expectations for advanced technologies to effectively free up time that can be reallocated to complex and strategic issues within their organisations.



The rapid adoption rates for generative AI within legal departments are perhaps at odds with the very real concerns and risks that have been raised regarding the use of such tools and the fact that for many use cases, the generative AI products available today are not yet mature or reliable enough to provide the desired outcomes.

There are concerns that use of generative AI applications may expose organisations to data privacy, intellectual property, accuracy, ethical and other risks. These must be fully addressed and mitigated to enable long-term success and use. Indeed, 65% of in-house counsel surveyed said their organisation has not provided sufficient guidance for the use of generative AI. Additionally, 45% of the companies do not have a specific third-party risk assessment to capture risk concerns for new technology implementations.

When compared side by side, the responses relating to adoption and governance for generative AI reveal notable gaps in risk readiness for advanced and emerging technologies.

While technological innovation certainly offers the potential to transform how in-house legal teams practice and operate, human oversight remains critical. Lawyers who are willing to be early adopters of new technology must do so with a framework for strong governance. Inputs and outputs for unproven tools must be closely monitored through the lens of in-house counsel's professional training, expertise within their organisation and industry, as well as the regulatory requirements that apply to their business.

The complexity of legal issues, as well as ethical concerns and worries about accuracy that surround generative AI, should be a reminder to in-house counsel that the technology is still in early stages of development. Currently, it is likely only suitable for basic legal tasks and work that is closely supervised by domain experts.

As the capabilities and proven use cases grow, maintaining transparency and accountability will be key. Leveraging data governance best practices and existing standards frameworks will be essential. Governance controls and policies that assess risk of potential harm from new solutions, and provide clear guidelines and education for what is considered appropriate use, will help position General Counsel for success when ushering in the age of AI to their organisation.

For more information please contact:

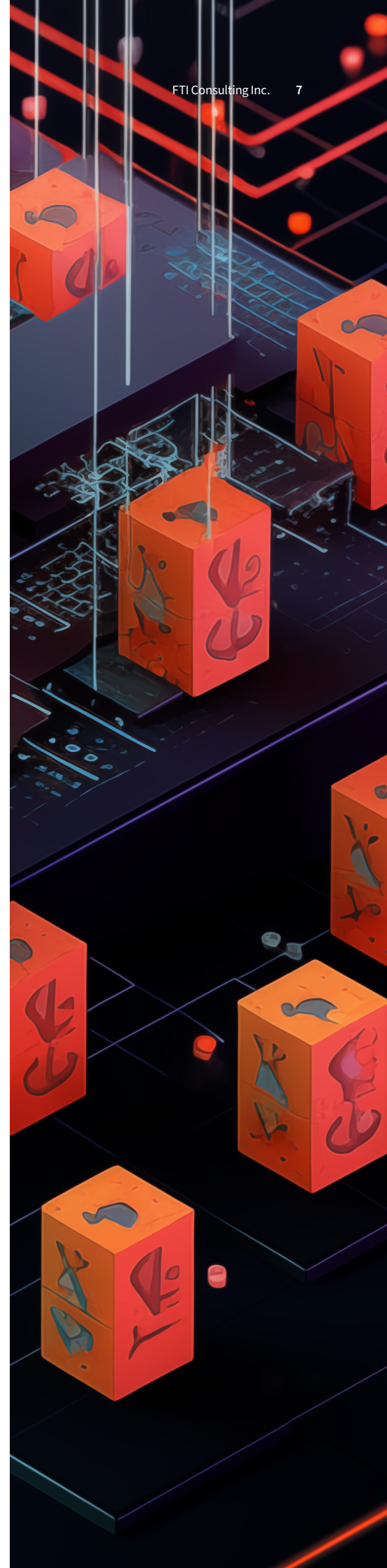


SANDEEP JADAV

Technology

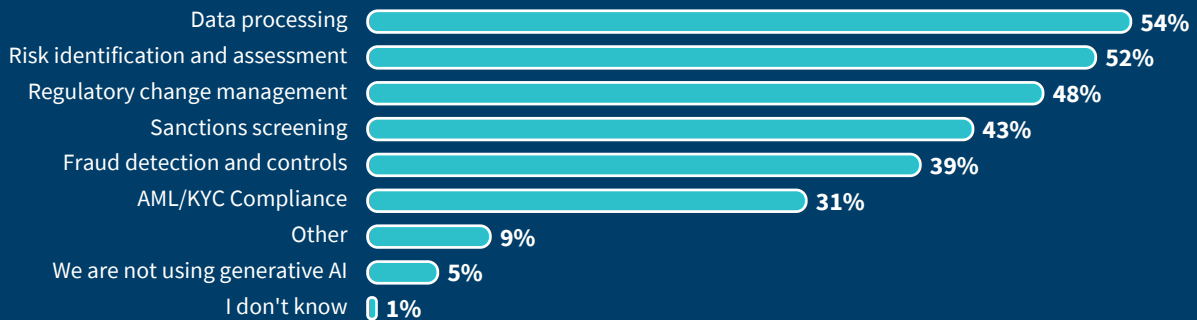
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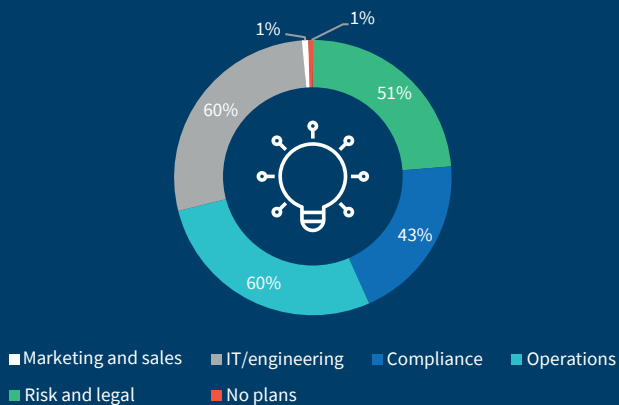


Generative AI: Survey Findings

Is your company currently using generative AI for any legal tasks/functions?



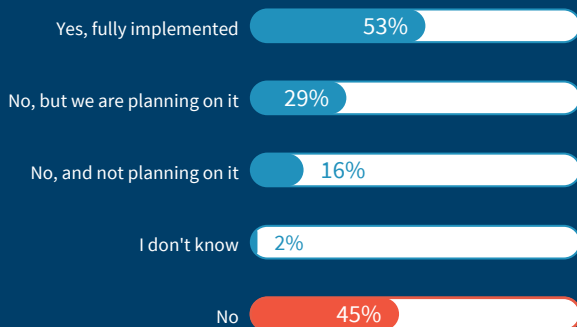
In which of the following functions is your company currently or planning to adopt/integrate generative AI?



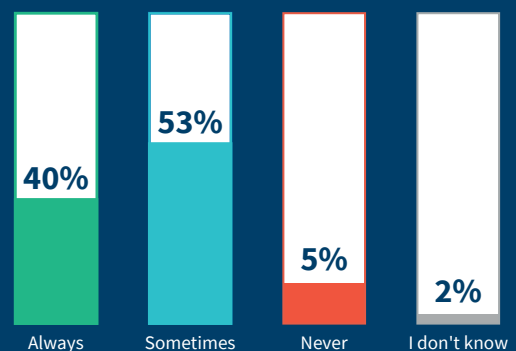
What guidelines does your company provide for the use of generative AI?



Does your company have a specific third-party risk assessment to capture security and operational risk concerns for new technologies?



When you onboard a new technology such as generative AI, how often do you onboard external support to implement the solution?



Cybersecurity — Keeping Up Pace

The cybersecurity landscape is constantly changing, with vast amounts of data and information being created, new technologies emerging and threat actors developing more sophisticated attack methods. The rise of digitisation and automated workflows also results in the danger of the unauthorised disclosure of information and access to company systems, with the potential of significant legal and financial damage.

Consequently, General Counsel in the Asia region have become increasingly focused on how to advise on the legal implications of cybersecurity attacks.

In fact, almost two-thirds (64%) of respondents agree that their company is not doing enough to proactively reduce cybersecurity risks.

However, when it comes to outside parties, 97% of respondents say they are very confident or quite confident they understand their company's third-party cybersecurity risk and the implications should a connected entity suffer an incident, even when almost half (45%) say their companies do not have a specific third-party risk assessment to capture security and operational risk concerns.

Potential reasons include a lack of available and experienced resources to conduct the assessments, a lack of communication and understanding between different business units and, in some situations, an absence of regulatory requirements for third-party assessments.

In terms of managing cybersecurity risk, 73% of respondents rely on proactive controls, while 69% rely on reactive measures. Proactive controls can include incident response plans, security awareness training of staff, controlling access to systems to only the minimum level necessary, secure infrastructure design and implementation, active security log and event monitoring, threat intelligence monitoring, vendor risk management and regulatory compliance. Reactive controls often cover forensic analysis of what has occurred, back-up and recovery and patch management.

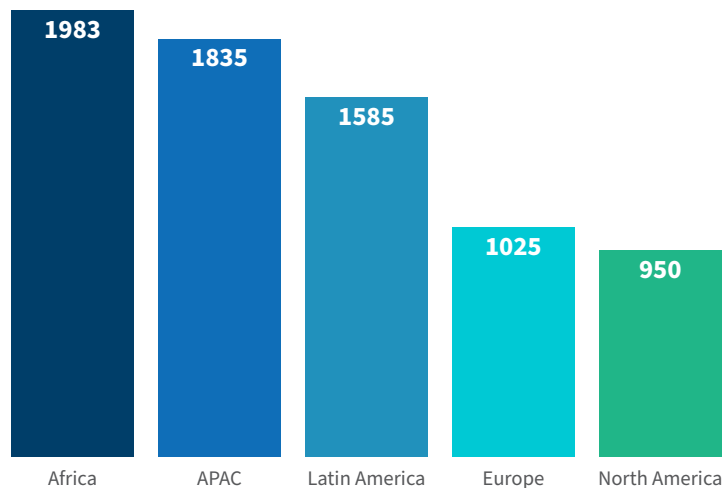
General Counsel are likely to share responsibility for cybersecurity with risk, information technology ("IT"), and compliance departments, meaning it is essential for General Counsel to understand the nuanced cybersecurity risks their organisations are facing and their legal ramifications. This is especially important in the Asia region, where the average number of weekly attempted cyber attacks during the first quarter of 2023 averaged 1,835 per organisation, while the global average stood at 1,248.¹

The legal ramifications of a cybersecurity incident for companies in the Asia region vary from jurisdiction to jurisdiction, but can include mandatory reporting under personal data legislation, fines for data privacy breaches, civil litigation for financial losses or identity theft, and potential criminal litigation if prosecutors determine that an incident was deliberate.

The organisations with the best cybersecurity posture involve stakeholders throughout, and even outside, the organisation when crafting a cybersecurity and incident response plan. The General Counsel can start with understanding their firm's risk profile and conducting a vulnerability assessment to identify gaps. Testing the crisis response plan on a regular basis is essential; this allows participants to develop an understanding of their roles and identify weaknesses in the plan.

Building a culture of trust and transparency will encourage employees throughout the organisation to communicate concerns without fear of reprisal. The General Counsel can help ensure there are regular check-ins and open lines of communication between stakeholders, breaking down fiefdoms across an organisation where varied approaches to data and cybersecurity can increase risk.

CYBER ATTACKS PER REGION



Data Source: Check Point Research²

For more information please contact:



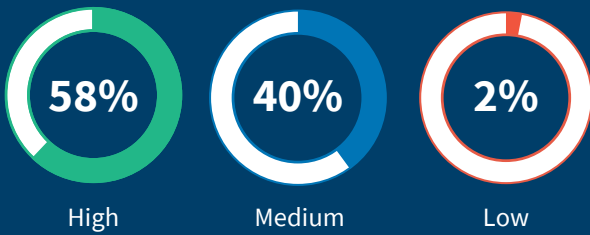
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¹ Vivek Gullapalli, "Why is the Asia Pacific region a target for cybercrime - and what can be done about it?," World Economic Forum (12 Jun 2023), <https://www.weforum.org/agenda/2023/06/asia-pacific-region-the-new-ground-zero-cybercrime/>.

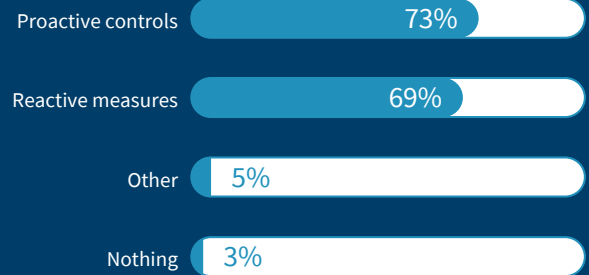
² "Global Cyberattacks Continue to Rise with Africa and APAC Suffering Most," Check Point Research (27 April 2023), <https://blog.checkpoint.com/research/global-cyberattacks-continue-to-rise/>.

Cybersecurity: Survey Findings

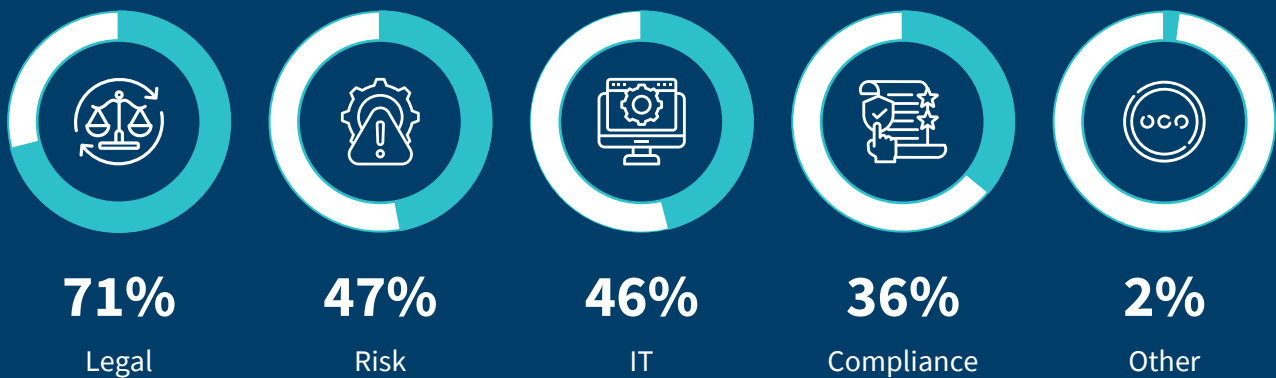
What level of priority is cyber preparedness given within your team/company?



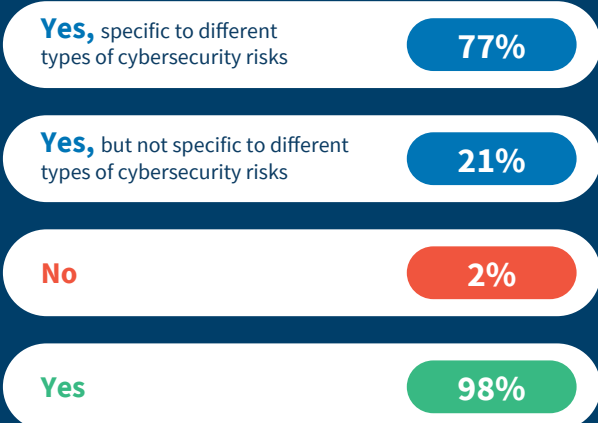
What does your company have in place for managing cybersecurity risk?



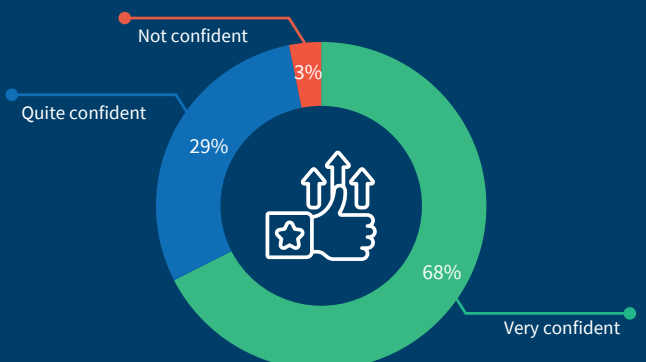
Which departments are responsible for cybersecurity risk in your company?



Does your company have regularly-tested incident response plans relating to cybersecurity risks?



How confident are you that you understand your company's third-party cybersecurity risk and the implications to your company should a connected entity suffer an incident?



Regulatory Scrutiny — Predicting the Next Steps

The very speed of recent technological advances and financial innovation has outpaced the regulatory response. In addition, today's companies are experiencing increased pressure from society and governments on social and environmental issues that make their way into further oversight and guidelines. The result is an expected wave of new regulation over the next 12 months that positions regulatory scrutiny as a leading challenge for in-house counsel in the near term.

More than 80% of the companies we surveyed have found themselves the subject of regulatory scrutiny over the past two years. The geographies that pose the biggest regulatory challenges in the coming 12 months are Japan (39%), China (35%) and Indonesia (33%).

The rapid proliferation of artificial intelligence ("AI") and the current lack of a regulatory framework governing the use of such technology is top of mind, with legal department expenditure on solutions to meet an anticipated change in the overall regulatory compliance environment expected to increase slightly (34%) or significantly (26%) over the next year.

Along with concerns around AI, respondents believe regulations relating to data protection will have the biggest impact (56%) on their organisations in the next 12 months. Foreign direct investment and environmental regulation are also top of the agenda (both on 46%) while issues on tariffs and trade (43%) also scored highly.

When asked how firms will respond to improve their defensibility associated with data privacy regulations, 71% of respondents said they would spend on new technology while 57% will seek third-party assistance.

“Right now, China is the big one because of data protection and sanctions risk,” says one General Counsel. **“The emphasis is on understanding how others are approaching compliance there, with the vague and increasing number of requirements. India is also a focus area due to its size, complexity and changing data protection laws.”**

Across Asia, there has been a surge in regulatory developments aimed at combating financial crime, specifically focusing on anti-money laundering ("AML") and counter-terrorist financing ("CFT") activities¹. Enforcement efforts are intensifying in the region, necessitating a proactive approach from in-house legal teams to avoid penalties¹. Hong Kong, Japan, China and Singapore are among the locations introducing or updating AML/CFT-related regulations².



“AML requirements for real estate brokers vary across APAC,” says one General Counsel. “AML regulation has been on the horizon for a year or so in some markets, but we have been prepared for any major regulatory issues.”

Regulatory initiatives in the region underscore a resolute commitment to advancing financial innovation, particularly around virtual assets. Recent measures include the Hong Kong Virtual Asset Licensing Regime ("VASP") established in 2023 requiring all Virtual Asset Trading Platforms ("VATPs") to be licensed under the Securities and Futures Commission ("SFC"). In Singapore, the Monetary Authority of Singapore recently strengthened regulatory measures for Digital Payment Token ("DPT") service providers.

Environmental regulation has also been gathering momentum in recent years, with a number of jurisdictions introducing new framework including China's Certified Emission Reduction ("CCER") and the Hong Kong Stock Exchange's adoption of the International Sustainability Standards Board ("ISSB"). The region has also witnessed the evolution of sustainable finance, with locations such as Japan, Singapore and South Korea implementing Environmental, Social and Governance ("ESG") disclosure regulations and guidelines³.

As risks associated with regulatory scrutiny grow, companies are finding new ways to keep abreast of changes. These include sources such as social media (60%), online news (56%) and internal research (55%).

When asked how confident respondents were about their firms' ability to proactively prepare for emerging legal risks, almost all (97%) said they were either very confident (61%) or slightly confident (36%), while 3% said they had no confidence at all that proactive preparations were being made.

While it is evident that the Asia region adopts diverse approaches to policy, regulation and compliance, it is notable that authorities are working together to close this gap through efforts such as collaboration on digital innovation in the financial sector.

“The increase in regulation is a big trend in Southeast Asia,” says one General Counsel. “In Asia, in-house legal counsel don't always have a seat at the table with the global leadership team. However, as regulations increase in the region, we expect more senior GC being situated in Asia getting a seat at the table.”

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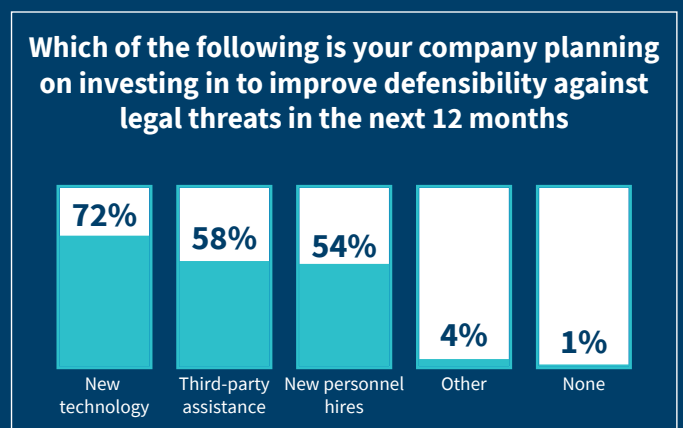
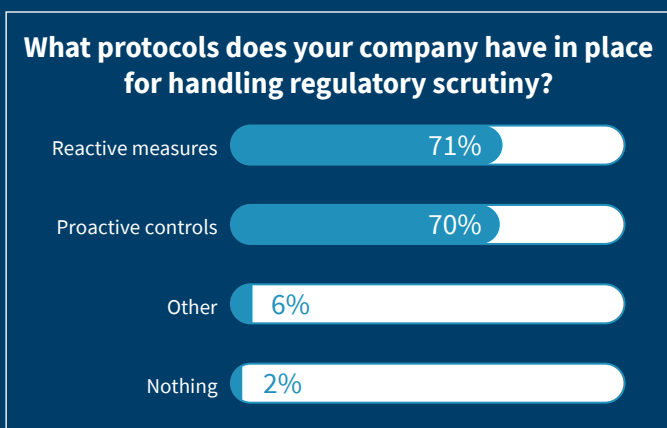
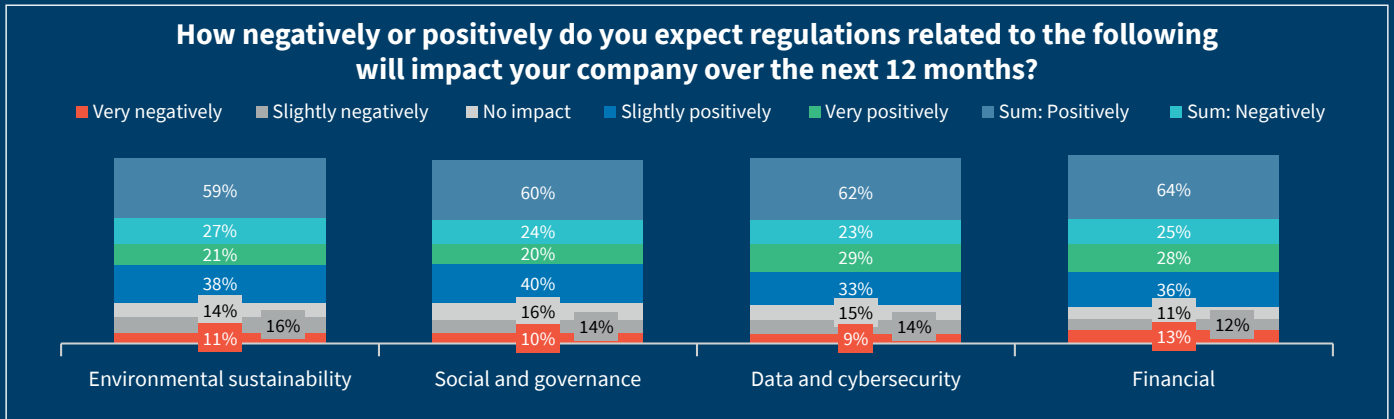
¹ Pardeep Khosa and Charles Mo, “Recent Trends in Asia-Pacific Anti-Money Laundering,” Global Investigations Review (13 September 2023), <https://globalinvestigationsreview.com/guide/the-guide-anti-money-laundering/first-edition/article/recent-trends-in-asia-pacific-anti-money-laundering>.

² “APAC AML Regulation Changes 2023: What You Need To Know,” Ripjar, <https://ripjar.com/blog/apac-aml-regulation-changes-2023-what-you-need-to-know/>

³ “Regulatory Updates in Asia ESG — August 2023,” Latham & Watkins LLP (26 August 2023), <https://www.lw.com/en/insights/regulatory-updates-in-asia-esg-august-2023>.

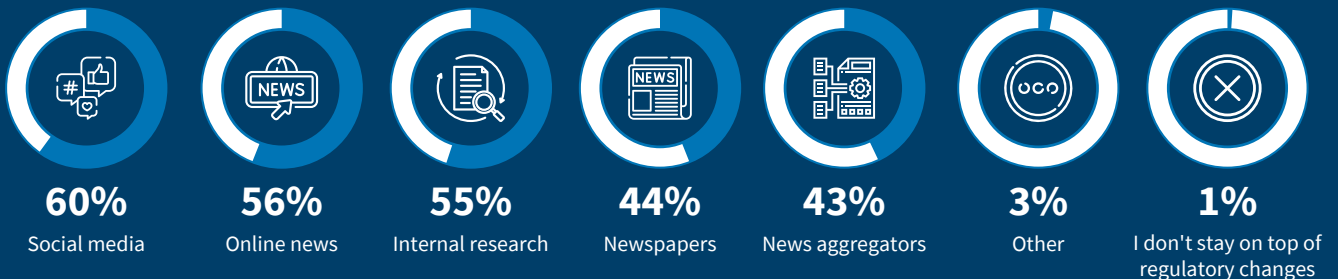


Regulatory Scrutiny: Survey Findings



Regulatory Scrutiny: Survey Findings

How do you stay on top of regulatory changes impacting your company?

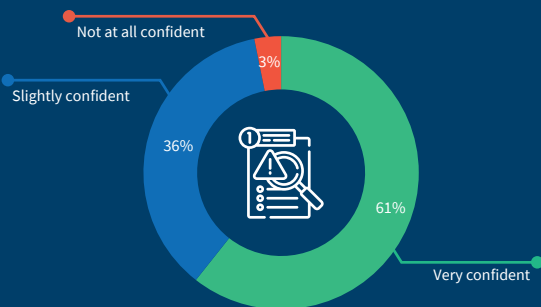


Regulations related to which of the following do you believe are likely to affect your organisation in the next 12 months?

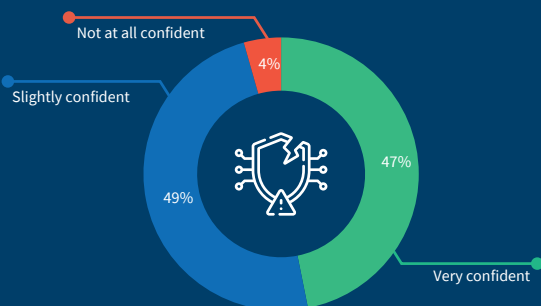


How confident are you in your company's ability to do the following?

Proactively prepare for emerging legal risks that may occur



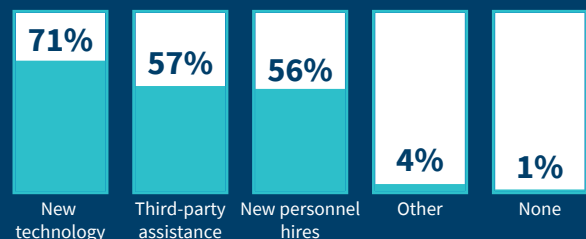
Effectively respond to legal incidents that have occurred



To the best of your knowledge, when was the last time your company was the subject of regulatory scrutiny / investigations?



Which of the following is your company planning on investing in to improve defensibility against data privacy regulations in the next 12 months?



Investigations — A New Era

Organisations in Asia are challenged by an expanding regulatory impost and a growing fragmentation of regulations encountered in cross-jurisdictional investigations. While businesses aim to conduct their operations with adherence to legal and ethical standards, the inevitability of requiring internal and external investigations persists. Involvement in an investigation carries legal, regulatory and reputational risks, which may result in potential regulatory penalties, substantial investments and long-lasting reputational damage.

The rise of big data and the sophistication of new and innovative technology, along with rapidly changing regulatory environments, mean the investigations of today are entering a new era.

The speed at which this evolution is taking place is staggering, with respondents saying that 49% of companies in Asia will renew their processes to adapt to changing data sources and data policy guidelines on a monthly basis. Of those surveyed, 29% said this was done on a quarterly basis, while only 1% of respondents said they do not renew processes, underscoring the rapid rate at which data is being collected and refreshed.

Technological advances such as artificial intelligence ("AI") and Technology Assisted Review ("TAR") have assisted in streamlining investigations and have helped remove some of the labour-intensive work, with the adoption of this form of technology commonplace across our respondents. 72% of firms say they are always using (33%) or regularly use (39%) generative AI to support with the investigation process.

The survey shows that investigations feature as a key component of the in-house counsel role in Asia, with 28% saying they have faced some form of investigation or regulatory scrutiny in the past 12 months. That number rises to 56% over the past two years, with firms saying they encounter an investigation around every 17 months. 59% of in-house counsel surveyed take the lead on managing internal investigations, with human resources (54%) and compliance (38%) also tasked with conducting such enquiries. Respondents noted that the most common causes for internal investigations are financial misconduct (51%), employee misconduct (49%), intellectual property loss/theft (46%), fraud and whistleblower allegations (both 39%).

“The main areas of investigation for us are corruption related to vendor kickbacks and conflicts of interest,” says one General Counsel in the real estate industry.

“Our areas of investigation may span across many topics including corruption, conflicts of interest and employee misconduct,” says another.

Adding to the challenge, the process of gathering evidence to unveil facts involves tapping into various data sources. These sources may encompass ephemeral messaging applications that automatically delete conversations after a short duration, as well as widely used platforms like WhatsApp and videoconferencing tools such as Microsoft Teams and Zoom. Extracting and preserving data from these channels often requires the involvement of specialists. A number of banks have taken measures to restrict the use of instant messaging and applications

in order to bolster internal controls by maintaining records of messages for monitoring and audit purposes.

An additional emerging concern for in-house counsel is the risk of data theft in the digital age. In this landscape, sensitive information can be illicitly harvested using personal mobile devices, posing a threat as the data can be easily removed from the organisation in digital form.

As firms prepare for and embrace this new era of investigations, a clearly defined and tested set of protocols is required. 90% of in-house counsel surveyed say that their companies are already moving towards policy frameworks for managing investigations, with 44% saying frameworks are already in place, and 46% saying they are in the process of implementing. This can also help mitigate the challenges posed by varied regulatory measures often encountered when an investigation spans multiple jurisdictions or geographies.

As technological advancements drive this new era of investigations, the in-house counsel of today can gain significant advantages by understanding and effectively using new technologies to streamline the investigation process.

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Investigations: Survey Findings

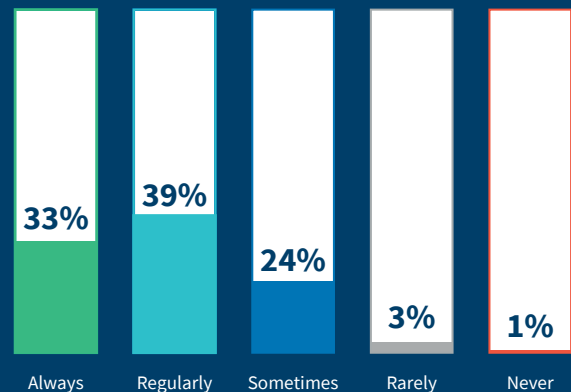
Who is responsible for managing internal investigations within your company?



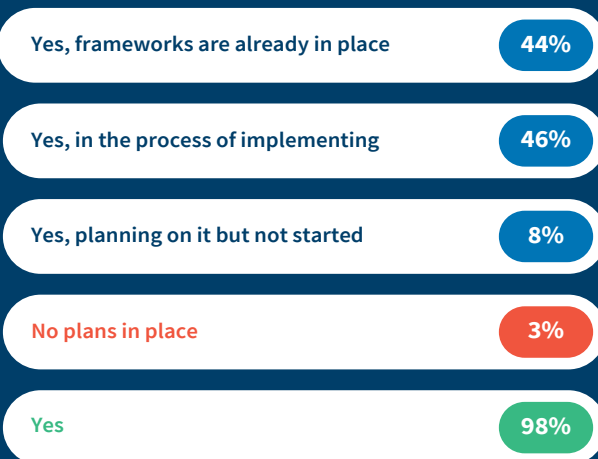
How often do you renew processes to adapt to changing data sources and data protection guidelines?



Is your team/company using generative AI or similar technology for investigations?



Is your company planning on moving towards policy frameworks for managing investigations?



What are the most common triggers for internal investigations in your organisation?



Geopolitics and Sanctions — A Global Perspective

Navigating the challenges of geopolitics and sanctions has become increasingly important for companies and their in-house legal teams. For in-house counsel in the Asia region, the potential extra-territorial effects of these issues add to the complexities.

As regional and global powers become more assertive in relation to their political and economic interests, how to deal with geopolitics and sanctions have become critical elements of corporate strategy. This applies whether a company is only based in the region or operates more globally. Ensuring compliance with different sanctions and export control programmes has now become a common part of the in-house counsel's role in the region.

As Asian companies have expanded out of the region, they have had to pay much closer attention to where sanctions and export control programmes, particularly from the United States, might be relevant for them, taking into consideration varied cross-border alliances, partnerships and the global interconnectivity of supply chains.

In-house legal teams are at the forefront of geopolitical risks in the Asia region, according to those surveyed. Almost half (48%) of respondents say the legal function is responsible for managing these risks at their company, while other functions that take the lead include compliance (16%), risk (18%) and sanctions (16%).

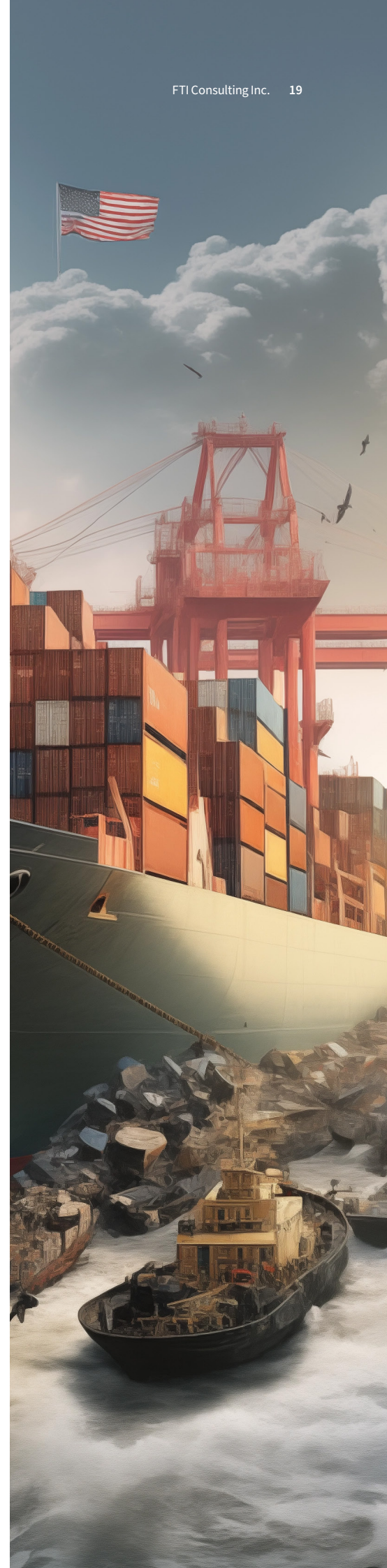
While legal teams may manage these issues, a large majority of respondents (78%) also say their company outsources advice on geopolitics and sanctions. The in-house counsel is also responsible for sanctions screening (44%) according to those surveyed.

“Sanctions challenges were more prevalent at the beginning of the year,” says one General Counsel. **“We have become more of a well-oiled machine now as we have built processes, but it is still a challenging area.”**

Sanctions and export controls, such as the restrictions on Chinese companies accessing semiconductor technology from the United States, are noted as either "very important" or "quite important" to 94% of the respondents. Companies in Asia that manage sanctions screening programmes internally rely heavily on vendor databases and other third-party information providers to do so.

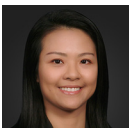
Generative AI has been front of mind for almost every company over the last 12 months, and it is starting to have a special impact on compliance, with 43% of respondents saying their company is using AI for sanctions screening.

Companies recognise the potential for upheaval in any international situation and are taking proactive measures, with 93% of respondents stating that their firms have prepared for possible disruption.



With in-house counsel often tasked with the corporate management related to geopolitical risks, it is important to clearly consult all stakeholders as part of this process. Our report identifies that around half (49%) of the firms surveyed have been pressured by investors to make a public statement related to political or cultural issues in the past 12 months. The same number (49%) say they have been pressured not to make a public statement about a political or cultural issue in the past year. This highlights the complexities faced by in-house counsel to not only manage the compliance issues around sanctions and export controls, but also to sound out corporate, stakeholder and public sentiment when an often-divisive geopolitical issue presents itself.

For more information please contact:



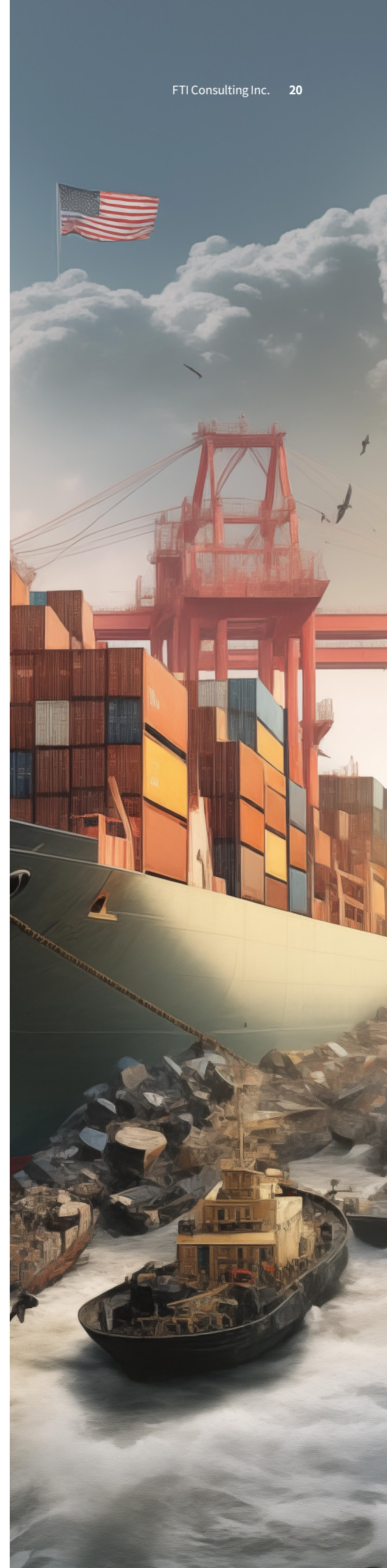
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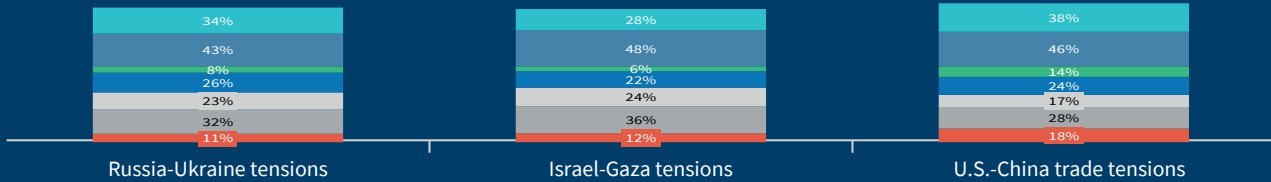
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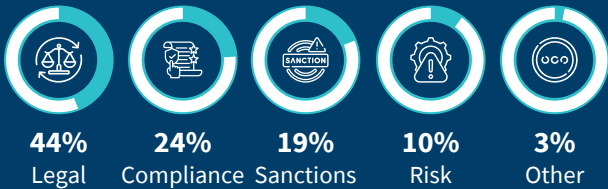
Geopolitics and Sanctions: Survey Findings

How positively or negatively has your company been impacted by the following geopolitical tensions or sanctions in the last 12 months?

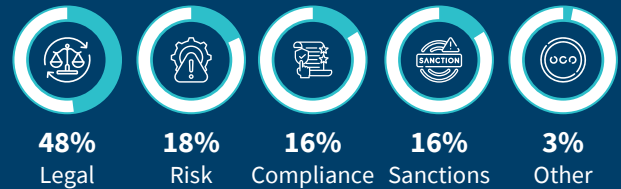
Very negatively Slightly negatively No impact Slightly positively Very positively Sum: Negatively Sum: Positively



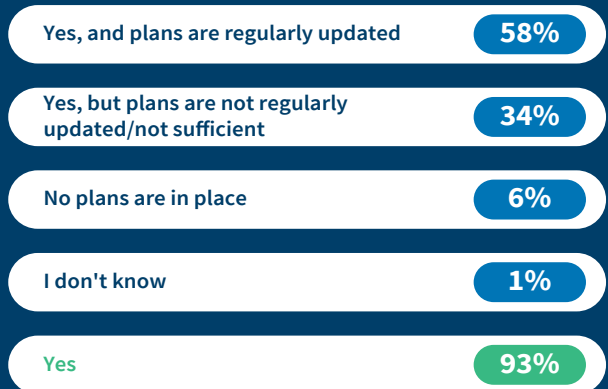
Which function in your company is responsible for sanctions screening?



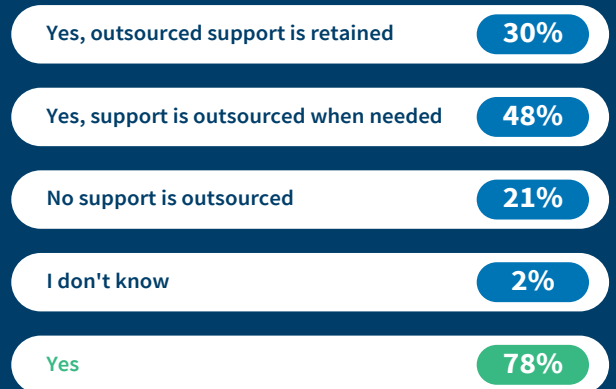
Which function in your company is responsible for managing geopolitical risks?



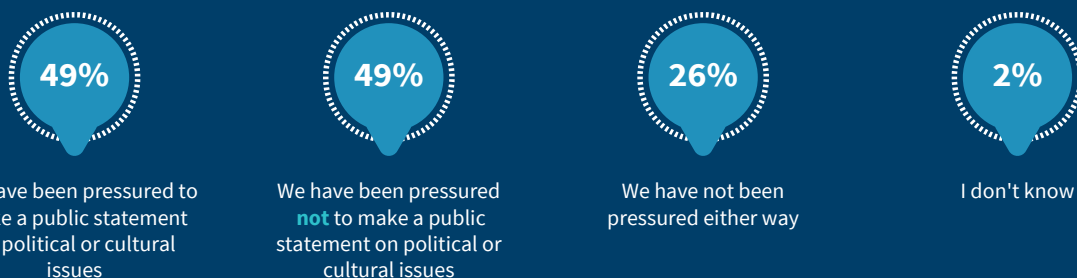
Has your company planned for disruption to operations as a result of geopolitical tension?



Does your company outsource support in relation to advice on geopolitics/sanctions?

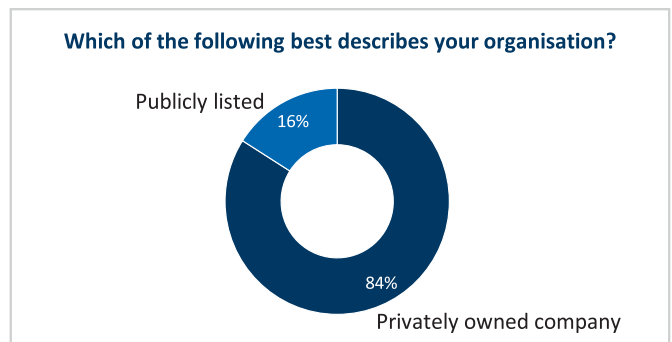
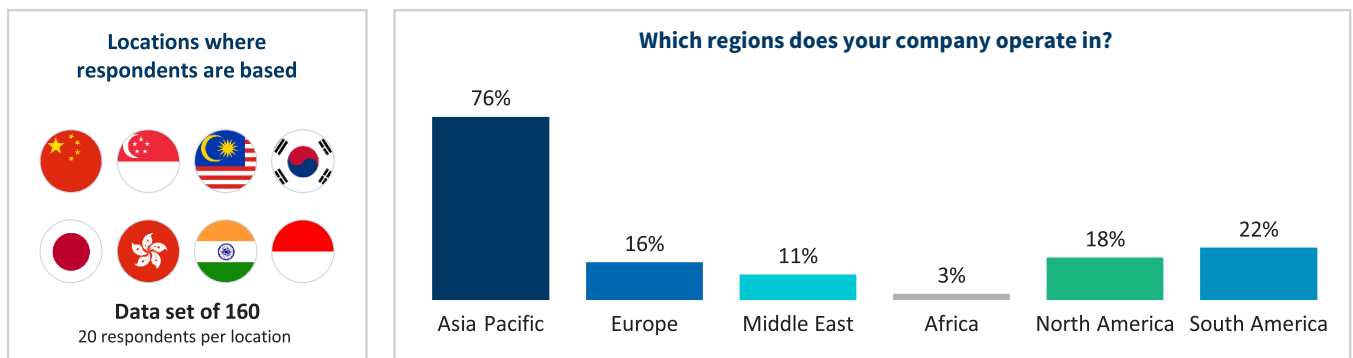


Has your company been pressured by investors about making a public statement related to any political or cultural issues in the past 12 months?



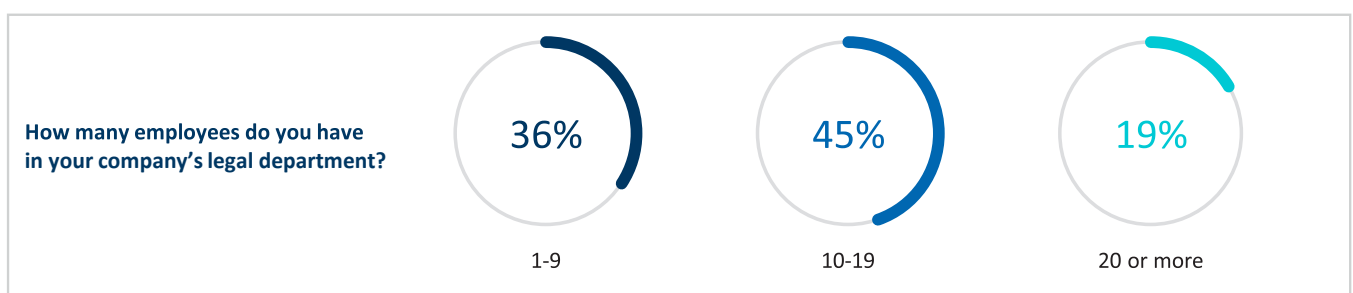
Methodology

This research was conducted online by FTI Consulting’s Strategy and Research team from 16th to 28th November 2023 with 160 senior legal professionals and General Counsel in companies across Asia, representing a total combined global turnover of over USD30 billion. In-person interviews with General Counsel were conducted in parallel with this research.



Which industry is your company?

Energy	2%	Consumer Discretionary	4%	Financials	30%	Utilities	3%
Materials	2%	Consumer Staples	5%	Information Technology	16%	Real Estate	8%
Industrials	17%	Healthcare	3%	Communication Services	8%	Other	2%



FTI Consulting

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Each practice is a leader in its specific field, staffed with experts recognised for their **depth of knowledge** and a track record of **making an impact**.

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At a Glance



8,000+
Employees Worldwide



\$7.7B
Market Cap⁽¹⁾



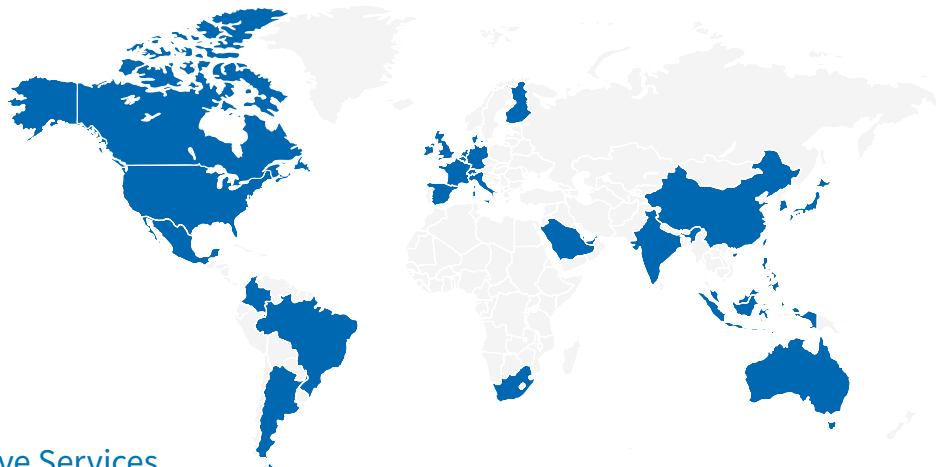
31
Countries

50/100
Advisor to **50** of the top **100** private equity international firms

780+
Senior Managing Directors

50
Advisor to the world's top 50 bank holding companies

82
of Fortune Global **100** corporations are clients



Comprehensive Services



Antitrust



Blockchain & Digital Assets



Business Transformation & Strategy



Cybersecurity



Data & Analytics



Dispute Advisory & International Arbitration



E-Discovery & Managed Review



ESG & Sustainability



Policy & Regulation



Investigations & Monitorships



Managed Services - Powered by AI



Information Governance, Privacy & Security



Risk & Compliance



Strategic Communications



Transactions



Turnaround & Restructuring



Valuation & Damages

⁽¹⁾ Number of total shares outstanding as of October 19, 2023, by the closing price per share on October 26, 2023.

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