

## Directors must be re-elected annually, says FRC

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*Directors of the largest UK companies will face re-election every year under a revamp of the code of good practice for British boardrooms, which was triggered by failures in governance that emerged in the financial crisis.*

So what if the substance remains that they continue to re-elect their old school chums?

This is window dressing: directors aren't ever voted out of office in practice.

Until multinational corporations are required to have non-execs from outside business they will not be brought to account.

And don't argue the skills aren't possible. We run governments on this basis - and it does work.

Actually, right now government is one of the very few thing that is working.