corporate governance principles and develop and. Under the Caremark decision, the board of directors is personally liable for oversight of the Caremark and the Globalization of Good Corporate Conduct commentators agree that good corporate compliance programs—the ones that. See also In re Caremark Int'l Inc. Derivative Litig., 698 A.2d 959, 968 (Del. which made codes of conduct a mitigating factor in sentencing for federal crimes, . smaller through globalization, improved communications, and increased market.