



2025 FALL EDITION

THE EUROPEAN BOARD DIPLOMA

BY

ecoda



The European Voice of Directors

ABOUT ECODA

The European Confederation of Directors' Associations (ecoDa) is a non-profit association founded in December 2004 under the laws of Belgium. Through its membership of 20 national institutes of directors (the main national institutes existing in Europe), ecoDa represents around 55,000 board directors from across Europe. ecoDa's member organisations represent board directors from the largest public companies to the smallest private firms, both listed and unlisted.

Our Mission

The mission is:

To serve its member institutes by informing them of legislative initiatives in Corporate Governance, by influencing developments that will impact European board members and businesses in general, and by contributing to the enrichment of board members' skills.



ABOUT THE PROGRAMME

September 2025

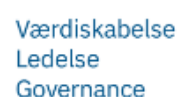
“ A unique programme designed by senior European board members for European board members ”

Are you already an experienced board member with the adequate background and training required to carry out your duties effectively? Has the time come to move to the next level and receive keys to develop your own roadmaps in a concrete way as well as enriching your knowledge by benchmarking yourself against the best European Corporate Governance practices and peers? This unique programme, designed by senior board members for board members, will help you to explore and understand the challenges for European directors in the years to come. It will deepen your understanding of the changing demands being placed on the boardroom and help you foster innovation and long-term value creation. This programme, has been conceived as an eye-opener and a peer-to-peer learning experience supplemented by real-life case studies, constitutes a source of inspiration in your pursuit of excellence. It is designed to equip you with the right behaviours and skills to add value in the international boardroom with unique networking opportunities and EU proximity. This programme is an add-on to programmes developed by the national institutes of Directors.

To receive the European Board Diploma, participants have to complete the full training (the central base + one optional module of his/her choice) and to pass an online examination (multiple choice questionnaire). If a participants is not following the full training, an attendance certificate will be provided upon request.



OUR MEMBERS



PARTNERS

Our Partners contributing to this programme are:



As academic partner to ecoDa, the INSEAD Corporate Governance Centre (an INSEAD Centre of Excellence, www.insead.edu/centres/corporate-governance) faculty designs and delivers a specific session devoted to case study or board simulation that provides directors with a live experience on challenging decisions.



With the support of:

A&O SHEARMAN

wtw

**Embedding
PROJECT**

**SODALI
& CO**

PROGRAMME SUMMARY

Day	Date	Location	Type of event
Day 1	15 th of September	Rue Ravenstein 60, 1000 Brussels, Sparks	Central Base
Day 2	16 th of September	Rue Ravenstein 60, 1000 Brussels, Sparks	Central Base
Day 3	29 th of September	Online	Central Base
Day 4 - Option 1	10 th of October	Avenue d'Auderghem 22/28/8, 1040 Brussels, ACE	Optional Module: Audit Committees: a permanent adaptation to move from pure compliance
Day 4 - Option 2	17 th of October	Avenue d'Auderghem 22/28/8, 1040 Brussels, ACE	Optional Module: ICGN Module - Dialogue between boards and stakeholders at the heart of all current issues
Day 4 - Option 3	24 th of October	Avenue d'Auderghem 22/28/8, 1040 Brussels, ACE	Optional Module: ESG matters with a special focus on climate and sustainability challenges
Evaluation	Opening of the exam one week after the optional module chosen and for one week	Online	
Closing ceremony	TBC	Online	

Please note that to complete the training, you must attend the three first days composing the central base as well as one optional module of your choice, however, you can register to the optional modules only (only an attendance certificate will be provided in that case).

LEARNING OBJECTIVES

Day	Learning objectives
Day 1	• Developing a global understanding of Corporate Governance issues beyond only the most topical issues; • Understanding the key features of the major Corporate Governance models coexisting in Europe; • Getting input on how to reshape/reinvent business models in European Companies regarding sustainability regulations development.
Day 2	• Understanding requirements, good practices and pitfalls in sustainability governance and sustainability reporting with a focus on double materiality assessment, sustainability due diligence and transition plans; • Gaining tools and insights to navigate and lead organizations through times of geopolitical uncertainty; • Developing technical and interpersonal skills in board decision-making, essential for effective corporate governance.
Day 3	• Understanding what European requirements mean in terms of the director's fiduciary duty and independence; • Discussing your own challenges with your peers related to artificial intelligence and digitalization; • Discovering the specificities of European CG models by looking at issues that concern other parts of the world, to have a global understanding of corporate governance challenges.

OUR MODERATOR



Ludo Van der Heyden
Founding Academic Director of
INSEAD's Corporate
Governance Initiative

FACULTY

Each session will be hosted by a practitioner in the field and will include testimonials of senior board members. The speakers have been carefully selected because of their European background and expertise.



Homaira Akbari
CEO,
AKnowledge Partners



Georges Ataya
Vice President, Belgian Cyber
Security Coalition



Rahul Bhardwaj
President and CEO, Institute of
Corporate Directors



Hilde Blomme
Deputy CEO,
AccountancyEurope



Delphine Boly
Senior Manager,
PwC



Thomas Declerck
Litigation and Investigations
Partner, Allen & Overy



Gaudiana Giusti
Lead independent director and
Chairman of the Sustainability and
Risk and Control Committee, Geox



Lena Henningsson
Director, StableTable Scand. AB
Chairman, Lund University School
of Economics and Management

FACULTY



Florian Jacques

Senior Manager ESG and
responsible investment, PwC



Damon Clark

Chartered Director Course
Leader, Iod UK



Esther Maes

Associate Litigation,
Allen & Overy



Pascal Durand-Barthez

Senior Advisory Consultant,
IFA



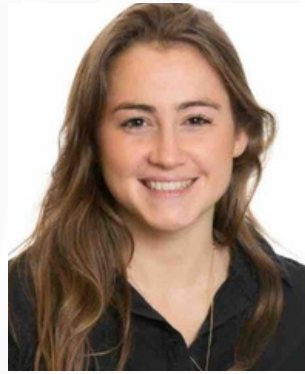
François Reyntens

Leadership Advisor,
Spencer Stuart



David Risser

Managing Director,
Morrow Sodali,



Hannah Summers

Director, Climate & Resilience
Hub, Executive Compensation &
Board Advisory at WTW



Gudrun Timm

Partner and Director,
Carpe Diem International



Cordula Heldt

Head of Section Corporate
Governance and Company Law
at Deutsches Aktieninstitut



Eija Hakakari

HR Director of Yle

PROGRAMME OVERVIEW

Day 1 (on-site) - 15th September 2025

8:35: Welcome / Opening / Breakfast

8:50: Introducing ecoDa – **Béatrice Richez-Baum**, *Director General, ecoDa*

9:00: Presentation of the programme and Ice breaker – **Ludo Van der Heyden**, *Founding Academic Director of INSEAD's Corporate Governance Initiative*

9:35: Introductions:

- (25 minutes) Update: Overview of European Corporate Governance: Diversity or Convergence? – **Damon Clark**, *Chartered Director Course Leader, IoD UK*

10:00: Coffee break

10:15: Pillar 1: European Diversity in Corporate Governance

Tailor-made Corporate Governance starts by an understanding of the different Corporate Governance models

Learning objective: Understanding the key features of the major Corporate Governance models coexisting in Europe

[Corporate Governance Framework/Leadership]

- 1.1. (80 min) Insights on key features of national Corporate Governance models in Europe (the UK, Italy, France, Germany, and the Nordic countries): **Gudrun Timm**, *Partner and Director, Carpe Diem International*, **Pascal Durand-Barthez**, *Senior Advisory Consultant, IFA*, **Lena Henningsson**, *Director, StableTable Scandinavia AB, Chairman, Lund University School of Economics and Management*, **Gaudiana Giusti**, *Independent Board Member*; and **Damon Clark**, *Chartered Director Course Leader, IoD UK*.
- 1.2. (100 min) Group discussion: How key topical issues are addressed in the different Corporate Governance models? (*All participants*)

13:15: Lunch

DAY 1
Central Base



Day 1 (on-site) - 15th September 2025

14:00: Pillar 2: Navigating the European governance landscape – Regulation, Culture & Reporting

Learning objective: Gaining insights into the evolving European governance framework: legal regimes, cultural diversity, and new reporting obligations.

- 2.1 (20 min) Towards the 28th regime (European companies) – **Cordula Heldt** *Head of Section Corporate Governance and Company Law at Deutsches Aktieninstitut*
- 2.2 (40 min) Cultural differences at board level and the European market for directorships – **François Reyntens**, *Leadership Advisor at Spencer Stuart*
- 2.3 (45 min): Update on non-financial reporting: CSRD requirements and EU upcoming standards, **Hilde Blomme**, *Deputy CEO, Accountancy Europe*

15:45: Coffee break

Pillar 3: Sustainability: from a buzz word to actions: How can sustainability thinking have a direct impact on my business model? How can my company create value in the century of sustainability?

Learning objective: Getting input on how to reshape/reinvent business models

[Strategy]

- (50 min) The S dimension of ESG, presented by **Hannah Summers** *Director, Climate & Resilience Hub, Executive Compensation & Board Advisory at WTW*, and **Eija Hakakari** *HR Director of Yle*.
- (70 min) Case study developed by Embedding Project: Credible action on sustainability as lever for business success (presented by **Hannah Summers**, *Director, Climate & Resilience Hub, Executive Compensation & Board Advisory at WTW*, and **Gudrun Timm**, *Partner and Director, Carpe Diem International*) – Examining effective board oversight of credible sustainability performance

18:00: Key takeaways, **Ludo Van der Heyden**, *Founding Academic Director of INSEAD's Corporate Governance Initiative*

18:05: End of the day

Informal Networking

DAY 1

Central Base

Day 2 (on-site) - 16th September 2025

8:45: Welcome / Opening / Networking Time

9:00: Pillar 4: Sustainability reporting and strategy

Shaping Corporate Governance of tomorrow in the EU : the roles and responsibilities of the board in sustainability reporting and governance

How to drive good practice in your company, demonstrate robust sustainability governance and performance to investors, and harness Green Deal and sustainable finance opportunities for integration of sustainability in strategy

Learning objective: Understanding requirements, good practice and pitfalls in sustainability governance and sustainability reporting with a focus on double materiality assessment, sustainability due diligence and transition plans

[Reporting and Risk Management]

- 3.1 (105 min) Case Study 1: Understanding requirements, good practice and pitfalls in sustainability governance and sustainability reporting, PwC (presented by **Florian Jacques**, Senior Manager ESG and Responsible Investment, PwC, and **Delphine Boly**, Senior Manager, PwC)

10:45: Coffee break

11:05: Pillar 5: Cybersecurity and the board level

How to define the strategy and develop the landscape of the Information Security Function in terms of Actors, how to define KPI/ dashboard and periodicity of reporting, how to build and maintain a Governance model

Learning objective: Understanding that Cybersecurity should not be left to IT experts or CISO. Modern information security leader includes the security governance process and the risk management process

[Risk Management]

- 4.1 (110 min) Case study: **Georges Ataya**, Vice President, Belgian Cyber Security Coalition

12:55: Lunch break

DAY 2

Central Base



Day 2 (on-site) - 16th September 2025

14:00: Pillar 6: Corporate Governance in action: Board simulation (240 minutes)

Learning objective: Getting hands-on experience in European boards Board decision making & soft skills, Philippe Haspeslagh

- 5.1 Preparation of the Board simulation (rules of the game), **Ludo Van der Heyden**, *Founding Academic Director of INSEAD's Corporate Governance Initiative*

15:30: Coffee break

- 5.2 Inducing Positive Board Dynamics through Fair Process Leadership
 - Development of attitudes and behaviours towards a better decision-making process;
 - Experimenting with working in groups the collegiality and mindset to adopt in a multicultural board;
 - Peer and facilitator's feedback.

18:00: Key takeaways, **Ludo Van der Heyden**, Founding Academic Director of INSEAD's Corporate Governance Initiative

18:15: End of the day



Day 3 (online) - 29th September 2025

8:45: Welcome/Opening - Networking Time

9:00: Pillar 6: Topical issues

Learning objective: Time to express your own challenges with your peers

- (30 min) EU Update from **Jeroen Hooijer**, *Active Senior Advisor at DG JUST*

09:30: Pillar 7: Corporate Governance in European Groups:

How the interplay between the parent company and the subsidiaries impact Directors' duties?

Learning objective: Understanding what it means in terms of the duty of loyalty and independence

[Board Effectiveness & Role of Independent Directors- in cooperation with the OECD]

- (60 min) Update on CG in Groups including multinational enterprises (MNEs) and state-owned enterprises (SOEs) – **David Risser**, *Managing Director, Morrow Sodali*

10:30: Virtual coffee break

10:50: Pillar 8: Geopolitics, AI, and cybersecurity

- 8.2 (30 min) Update on the geopolitical situation and its challenges for board members, **Jakob Haesler**, *Forvis Mazars Global Consulting leader* and **Clémence Valleteau** *Global Head of Public Affairs*
- 8.3 (60 min) Case study and group discussion (break-up groups) led by **Jakob Haesler**, *Forvis Mazars Global Consulting leader* and **Clémence Valleteau** *Global Head of Public Affairs*

12:20: Virtual lunch break



Day 3 (online) - 29th September 2025

13:20: Pillar 9: Boards' duties in Europe

Staying ahead on the learning curve and the European expectations

Learning objective: To be able to implement new European requirements while benefiting from European best practices

[Directors' duties, responsibilities and liabilities]

- (60 min) Update on directors liability in Europe (**Esther Maes**, Associate Litigation, Allen & Overy, and **Thomas Declerck**, Litigation and Investigations Partner, Allen & Overy)

14:20 Pillar 8: Geopolitics, AI, and cybersecurity

- 8.1 (45 min) Presentation of artificial intelligence and cybersecurity risks, **Homaira Akbari**, CEO of AKnowledge Partners and author of *The Cyber Savvy Boardroom*

15:05: Virtual coffee break

15:30: Pillar 10: A non-EU perception on Corporate Governance

Do my peers outside the EU have the same concerns?

Learning objective: Discovering the specificities of the European CG model by looking at the issues that concern other parts of the world

- (60 min) CG in North-America, **Rahul Bhardwaj**, President and CEO, Institute of Corporate Directors

16:30: Wrap up: main take-aways from the core program & opening up to the optional modules

16:45: Closing of the session



Option 1: Audit Committees : a permanent adaptation - *10th October 2025*

Confirmed speakers:



Anne-Hélène Monsellato

Independent director and Chairman
of the Audit and Risk Committee,
Euronav, Genfit



Panos Prodromides

Chair of the CEAOB, Director General
of Cyprus Public Audit Oversight
Board

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 1: Audit Committees: a permanent adaptation - 10th October 2025

Time	Discussion points
9:00-9:15	Introduction - Establish purpose of the day : understanding and responding to the key challenges facing EU audit committees - Roundtable presentation of participants
9:15-10:15	Role of the AC - Brief overview of the 7 missions under the EU Audit Reform and why they make sense - Embracing sustainability reporting - what does it mean practically for the audit committees - Beyond compliance : link with strategy execution and stakeholders' dialogue - Consequence on audit committees composition and internal outreach
10:15-10:30	Responsibility of the audit committees - key driving factors - Changes in audit committee roles and responsibilities - Trends and uncertainties : qualified audit report, finding a suitable auditor, own personal reputational risk, uncharted territories of sustainability reporting - Associated risks - isolation; confirmation bias (lack of competence); asymmetry of information; work overload; misrepresentation (sustainability reporting)
10:30-10:45	Break
10:45-12:15	CEAOB expectations and news, <i>Panos Prodromides, Chair of the CEOB, Director General of Cyprus Public Audit Oversight Board</i> - General presentation of the CEOB - Survey on the materiality - Mandatory rotation of auditors
12:15-13:15	Lunch break

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 1: Audit Committees: a permanent adaptation - 10th October 2025

Time	Discussion points
13:15-14:45	Managing the workload - practical tips • Primary objective of a well functioning audit committees • Beyond audit results (monitoring audit quality) • Develop a robust relationship with key internal actors (relationships with senior management, internal audit and board) • Leverage internal audit better • Establish proper dashboards for role management and internal control over financial reporting
14:45-15:00	Break
15:00-16:00	Managing the workload - practical tips • Address internal culture • Share expectations and develop manageable pre-read, information meetings, etc • Liaising with other committees within the board • Ensure robust management of meetings
16:00-17:30	Conclusion and questions (reinforcing key messages) • Composition of audit committees • Expect a lot more attention to internal resources • Expect more time, more meetings, more reading and more scrutiny (from external actors) • A greater level of responsibility for audit committees? • Questions

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 2: ICGN Module - Dialogue between boards and stakeholders is at the heart of all current issues -

17th October 2025



Speakers:



[George Dallas](#)

Head of Content,
European Corporate Governance
Institute (ECGI)



[Fiona Ellard](#)

Senior Advisor,
The Investor Forum



[Cemre Aksu](#)

ESG Analyst,
CANDRIAM

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 2: ICGN Module - Dialogue between boards and stakeholders is at the heart of all current issues -



17th October 2025

Timing	Session	Content
9:00	ecoDa's Welcome	Background to the session and to the current economic and political climate
9:15	ICGN Introduction	Introduction to ICGN and why the board/stakeholder dialogue is so important
9:35	Overview	Session aims and objectives Learners' objectives and experiences
9.50	Overview	- What is the purpose of corporate governance and stewardship? - Role of the board from a shareholder perspective: what are shareholder expectations? Including reference to ICGN's Global Governance Principles
11:05	Break	

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 2: ICGN Module - Dialogue between boards and stakeholders is at the heart of all current issues -



17th October 2025

Timing	Session	Content
11:20	Presentation: investor perspective by Cemre Aksu, <i>ESG Analyst, Governance Specialist Voting and Engagement, CANDRIAM</i>	How do investors measure ESG?
12:00	Presentation and discussion: factors affecting the relationship	• Engagement between investors and non-executive directors • Role of the Lead Independent Director • Country differentiation in terms of shareholder/board dialogue • Concert parties and other legal obstacles • What investors are looking for regarding ESG performance and the governance of sustainability • How to address ESG/sustainability factors in investor roadshows and investor engagement • Stakeholder relations and 'double materiality' • How to reconcile shareholder versus creditor engagement • 'Active' versus 'Activist' shareholders • What evidence says about governance and stewardship
13:05	Lunch	

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 2: ICGN Module - Dialogue between boards and stakeholders is at the heart of all current issues -*17th October 2025*

Timing	Session	Content
14:15	ESG metrics and board engagement	Concrete talk on ESG metrics, the underlying philosophy and why it is conceptually problematic
15:05	VW Case Study Introductory Presentation and breakout groups	An opportunity to play the role of one of the various stakeholders in this (in)famous case study
16:50	Summary and final Q&A	
17:20	Concluding remarks	

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 3: Climate and Sustainability: Topical issues for board members - 24th October 2025



Speakers:



[Olivier Boutellis-Taft](#)
Co-founder and non-Executive
Chairman,
North Star Transition



[Andrew Griffiths](#)
Director of Community &
Partnerships, PlanetMark, Chair of
the UK IoD Sustainability Task Force



[Sybille van den Hove](#)
Executive director, Bridging
for Sustainability



[Dr Kris De Meyer](#)
Neuroscientist, Director
Climate Action Unit, UCL



[Vincent Jamblin](#)
Founder,
Séréus

DAY 4
Optional Modules
(At least one mandatory choice) – 1 day

Option 3: Climate and Sustainability: Topical issues for board members - 24th October 2025



Timing	Session	Content
8:30	Arrival and Coffee	
9:00	Welcome and Introduction	Background to the session, <i>Vanessa Van Bergen, Executive Director, Chapter Zero</i>
9:15	Pillar 1: Climate context: Sciences, causes, emissions, impacts and implications	(75 min) Conversation with <i>Kris de Meyer, Neuroscientist, Director Climate Action Unit, University College London</i>
10:30	Pillar 2: The B Corp model	(60 min) Testimony from <i>Sybille van der Hove, Executive director, Bridging for Sustainability</i>
11:30	Coffee break	
11:45	Pillar 3: Climate context: policy & regulation, reporting & disclosure	(45 min) Presentation from <i>Thomas Dodd, Policy Coordinator - Corporate transparency, European Commission, DG FISMA</i>
12:30	Lunch	

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 3: Climate and Sustainability: Topical issues for board members -

24th October 2025



Timing	Session	Content
13:30	Pillar 4: Role of the Boards for effective climate governance	(90 min) Conversation with Andrew Griffiths, Chair of the IoD's National Sustainability Taskforce
15:00	Coffee break	
15:15	Pillar 5: Circularity: best practices	(20 min) Conversation with Vincent Jamblin, Founder of Séréus
15:35	Pillar 6: Business implications: risks, opportunities, strategy, business transformation	(95 min) Conversation and case study with Olivier Boutellis-Taft, Co-founder and non-Executive Chairman, North Star Transition
17:10	Pillar 7: Wrap up of the session and key takeaways	(20 min) Conversation with Vanessa Van Bergen, Executive Director, Chapter Zero Brussels
17:30	End	

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

INSTRUCTION DETAILS - CENTRAL BASE

- 15th and 16th September 2025

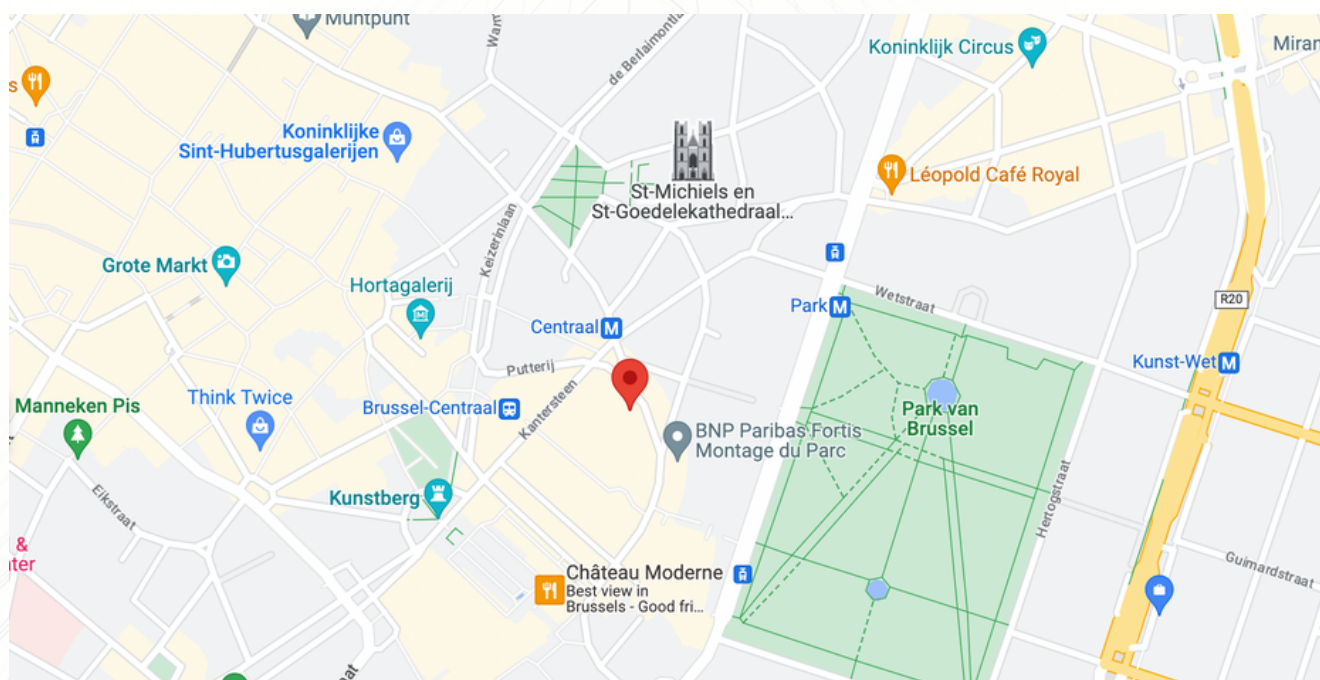
Location

Sparks

Rue Ravenstein 60
1000 Brussels

The training programme will be held both on-site and online. No hybrid solutions will be offered for those who are unable to come on-site. The two first days of the central base of the training will be occurring at Sparks, Rue Ravenstein 60, 1000 Brussels.

Sparks is located between Gare Centrale and Parc de Bruxelles. It's easily accessible through public transport by travelling to Gare Centrale per train or bus, or to Place Royale by tram. If you would like to come by taxi, we recommend using an Uber or Taxi Vert (0032 2 349 49 49). From Zaventem Airport it takes 20 minutes by car or 25 minutes by public transport. In case you are arriving with your own car, the venue recommends parking at Interparking Albertine.



The third and last day will be organised through Zoom.

INSTRUCTION DETAILS - OPTIONAL MODULES

Location

Accountancy Europe (ACE Events)
Avenue d'Auderghem 22/28/8
1040 Brussels

Accountancy Europe, the venue for the first, second, and third module, is located near the Cinquantenaire Parc and is easily accessible by public transport. Schuman is the name of the closest bus, metro and train station you will find from the venue. If you would like to come by taxi, we recommend the use of Uber or Taxi Vert (0032 2 349 49 49).



INSTRUCTION DETAILS

Rules and financial conditions

It is compulsory to attend all three days of the training as well as one optional day of your choice. Therefore, in order to receive your certification, a total of four days of the training must have been followed. Please try to respect the times of the schedule as each time slot is an important component of the training.

To register to the training, please click [here](#).

Please note that it is allowed to register to the training and choose the optional module up to three weeks prior to the start.

The participation fee will be of **€3.850 for 4 days** (core programme and an optional module) without VAT (for affiliated to a member association) or **€4.400 for 4 days** without VAT (for non-affiliated to a member association). If you wish to attend multiple opt-in modules it is feasible at a decreasing rate. A **second optional module costs €700** and a **third €500**.

If you would only like to solely attend **one extra day without the core basis** it is allowed at the price of **€1000** per day.

Payment must be done prior to the event by bank transfer only to ING BELGIUM with the IBAN BE97 3630 4531 9349 and BIC BBRUBEBB. Please use your invoice number as communication.

The payment for the full programme has to be made in full, one month before the start date.

Cancellations occurring 15 days before the training will be followed by a full refund.

Cancellations occurring between the 14th day and the 7th day before the training will be followed by a 50% refund.

Cancellations occurring within 6 days prior to the start of the program will not be followed by any refund.

[Register !](#)

Thank you for your interest

If you have any questions, please contact us to:

education@ecoda.eu

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Director General

Maya Geneletti
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Administrative Officer

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