2026 FALL EDITION

THE EUROPEAN BOARD DIPLOMA

BY

ecoDa

The European Voice of Directors

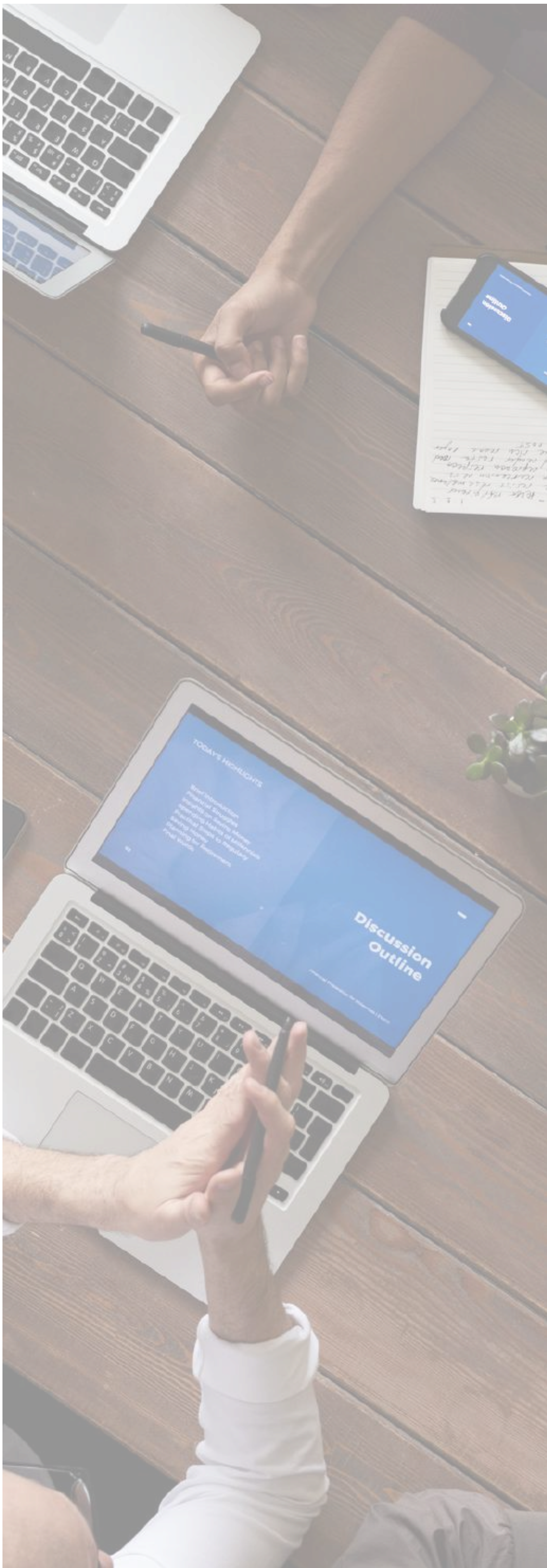
ABOUT ECODA

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 24 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-October 2026

> *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

Independent Directors Association AAI

BICG Baltic Institute of Corporate Governance

ICA Instituto de Consejeros-Administradores Asociación Española de Consejeros

Swiss Institute of Directors

ifa Administratrices et Administrateurs Engagés

GUBERNA 30 Years of Guiding Governance

NED The Non-Executive Directors' Club in Greece

Slovenian Directors' Association

Styrelse Akademien

ILA The Luxembourg Institute of Governance

NCD Nederlandse Vereniging van Commissarissen en Directeuren

Directors' Institute Finland

IoD Institute of Directors

IFSP Malta Directors Chapter

nedcommunity amministratori non esecutivi e indipendenti

sn crn stowarzyszenie niezależnych członków rad nadzorczych

Financial Experts Association e.V.

armenian institute of directors

Türkiye Kurumsal Yönetim Derneği

Croatian Corporate Governance and Management Society

PARTNERS

Our Partner contributing to this programme is:

ICGN

With the support of:

A&O SHEARMAN

forvis mazars

Embedding PROJECT

Ethics & Boards

PROGRAMME SUMMARY

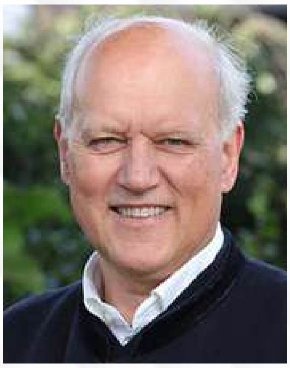
Day	Date	Location	Type of event
Day 1	21st September 2026	Rue Ravenstein 60, 1000 Brussels, Sparks Meeting	Central Base
Day 2	22nd September 2026	Rue Ravenstein 60, 1000 Brussels, Sparks Meeting	Central Base
Day 3	1st October 2026	Online	Central Base
Day 4 - Option 1	9th October 2026	Avenue des Arts 7/8, 1210 Brussels, Mundo Madou	**Audit Committees Optional Module** The Bridge from Oversight to Foresight: Audit Committees in a Changing Landscape
Day 4 - Option 2	16th October 2026	Avenue du Boulevard 21, 1210 Brussels, Manhattan Meeting Center	**ICGN Optional Module** The Engagement Bridge: Building Trust Between Boards and Shareholders / Stakeholders
Day 4 - Option 3	23th October 2026	Avenue des Arts 7/8, 1210 Brussels, Mundo Madou	**Climate Optional Module** The Value Bridge: Connecting Sustainability, Financial Performance and Corporate Resilience
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	• Understanding the key features of the major Corporate Governance models coexisting in Europe; • Developing a global understanding of Corporate Governance issues beyond only the most topical issues; • Understanding the implicatons in terms of board duties; • Getting input on group governance.
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	• 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.

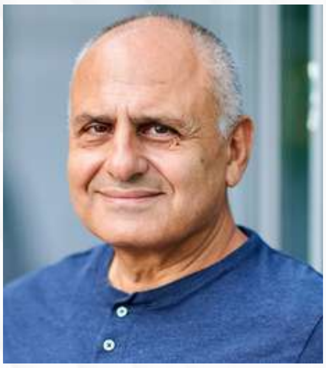
OUR MODERATOR



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.



Georges Ataya
Vice President, Belgian Cyber Security Coalition

Wioletta Barwicka-Lofthouse
Chair of the Executive Board, Council of Europe Development Bank

Lauren Burnhill
Managing Director, One Planet Ventures LLC

Damon Clark
Chartered Director and Course Leader, IoD UK

Lena Eriksson
Global Governance Advisor Ethics & Boards.

Matthew Fortier
Interim President and CEO, Institute of Corporate Directors

María Eugenia Girón
Independent Board Member

Jakob Haesler
Global Head of Consulting, Forvis Mazars

FACULTY

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

Jeroen Hooijer
Advisor,
European Commission

Sabine Lochmann
Sustainability Advisor and Chief Executive Officer, ASCEND

Annapaola Negri-Clementi
Partner in M&A, Private Equity and Corporate Governance, Charles Russell Speechlys

Lauren Rasking
Counsel Litigation & Investigations, A&O Shearman

François Reyntens
Leadership Advisor,
Spencer Stuart

David Risser
CEO,
Ethics & Boards

Gudrun Timm
Partner and Director,
Carpe Diem International

Clémence Valleteau
Director Global Public Policy, Forvis Mazars

Cyro Vangoidsenhoven
Associate Litigation & Investigations, A&O Shearman

Jeroen Veldman
Full Professor of Corporate Governance, Nyenrode Business University

PROGRAMME OVERVIEW

Day 1 (on-site) - 21st September 2026

8:45: Welcome / Opening

9:00: Introducing ecoDa – **Béatrice Richez-Baum**, *Director General, ecoDa*

9:10: Presentation of the programme – **Ludo Van der Heyden**, *Founding Academic Director of INSEAD's Corporate Governance Initiative*

9:20: Ice Breaking Session: Get To Know Each Other – **Ludo Van der Heyden**, *Founding Academic Director of INSEAD's Corporate Governance Initiative*

9:45 (25 minutes): The European Governance Landscape: Between Diversity and Convergence – **Damon Clark**, Chartered Director and Course Leader, Institute of Directors UK

10:10: Coffee break

Pillar 1: European Corporate Governance Models
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

- 10:25 (125 min) 1.1 National Governance Models in Europe: Distinctive features and emerging practices - **Gudrun Timm**, *Partner and Director, Carpe Diem International;* **Lena Henningsson**, *Director, StableTable Scandinavia AB, Chairman, Lund University School of Economics and Management;* **Annapaola Negri-Clementi**, *Partner in M&A, Private Equity and Corporate Governance, Charles Russell Speechlys;* **Damon Clark**, *Chartered Director and Course Leader, Institute of Directors UK;* **Wioletta Barwicka-Lofthouse**, *Chair of the Executive Board, Council of Europe Development Bank;* **Ludo Van der Heyden**, *Founding Academic Director of INSEAD's Corporate Governance Initiative*

- 12:30 (30 min) 1.2 Group discussion | Governance in practice: Comparative approaches to key boardroom issues (All participants)

13:00: Lunch

- 14:00 (60 min) 1.2 Group discussion and plenary discussion | Governance in practice: Comparative approaches to key boardroom issues (All participants)

Day 1 (on-site) - 21st September 2026

- 15:00 (15 min) 1.3 Panelist discussion: Is Europe converging on a common CG model?

15:15: Coffee break

[Strategy]

- 15:30 (40 min) 1.4 Navigating Europe's Governance Cultures and the Market for Directorships – **François Reyntens**, *Leadership Advisor at Spencer Stuart*

Pillar 2: Board Accountability and Group Governance

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

- 16:10 (50 min) 2.1 Directors' Duties and Liability in Europe, **Lauren Rasking**, *Counsel Litigation & Investigations, A&O Shearman*, and **Cyro Vangoidsenhoven**, *Associate Litigation & Investigations, A&O Shearman*

17:00: Coffee break

- 17:15 (60 min) 2.2 Group Governance in Europe – **David Risser**, *CEO, Ethics & Boards*

18:15: Key takeaways and group discussion: What have I learnt? - **Ludo Van der Heyden**, *Founding Academic Director of INSEAD's Corporate Governance Initiative*

18:30: End of the day and Networking Cocktail

Day 2 (on-site) - 22nd September 2026

8:45: Welcome / Opening

Pillar 3: European Corporate Governance in Action

- 9:00 (30 min) 3.1 Strategic Boards in Practice - **Ludo Van der Heyden,** *Founding Academic Director of INSEAD's Corporate Governance Initiative*
- 9:30 (180 min) 3.2 Board Simulation - **Damon Clark**, *Chartered Director and Course Leader, Institute of Directors UK*

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

10:45: Coffee break

12:30: 3.2 Debriefing on the case study

13:00: Lunch break

- 14:00 (75 min) 3.4 Resilience at Board Level - **Gudrun Timm**, *Partner and Director, Carpe Diem International* – Examining effective board oversight of credible sustainability performance

[Reporting and Risk Management]

- 15:15 (90 min) 3.3 Double Materiality as a Strategic Tool - **Sabine Lochmann**, *Sustainability Advisor and Chief Executive Officer, ASCEND*

16:45: Coffee break

17:00: Key takeaways and action plan - **Ludo Van der Heyden**, *Founding Academic Director of INSEAD's Corporate Governance Initiative*

17:30: End of the day

Day 3 (online) - 1st October 2026

8:45: Welcome / Opening

Pillar 4: AI, Cybersecurity and Board Oversight

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

- 9:00 (70 min) 4.1 Cybersecurity: A Boardroom Case Study - **Georges Ataya**, *Vice President, Belgian Cyber Security Coalition*

10:10: Coffee break

- 10:25 (75 min) 4.2 AI at Board Level - **Lena Eriksson**, Global Governance Advisor, *Ethics & Boards*

Pillar 5: Geopolitics and the Geopolitical Environment: Challenges for Board Members

- 11:40 (15 min) 5.1 The Geopolitical Environment: Challenges for Board Members - **Jakob Haesler**, *Forvis Mazars Global Consulting Leader*, and **Clémence Valleteau**, *Forvis Mazars Global Head of Public Affairs*
- 11:55 (35 min) 5.2 Case study and group discussion (break-up groups) - **Jakob Haesler**, *Forvis Mazars Global Consulting Leader*, and **Clémence Valleteau**, *Forvis Mazars Global Head of Public Affairs*
- 12:30 (15 min) 5.3 Breakout session: How do geopolitics affect your business?

12:45: Lunch break

- 13:35 (40 min) 5.4 The Impact of Geopolitics on Boards and Corporate Strategy - **María Eugenia Girón**, *Independent Board Member*

Day 3 (online) - 1st October 2026

Pillar 6: International Perspectives on Corporate Governance

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

- 14:15 (40 min) 6.1 The US Corporate Governance model - **Lauren Burnhill**, *Managing Director, One Planet Ventures LLC*

- 14:55 (40 min) 6.2 Recent US cases that affect Corporate Governance - **Jeroen Veldman**, *Full Professor of Corporate Governance, Nyenrode Business University*

15:35: Coffee break

- 15:50 (40 min) 6.3 Corporate Governance in Canada - **Matthew Fortier**, *Interim President and CEO, Institute of Corporate Directors*

- 16:30 (30 min) 6.4 European Corporate Governance: Update from the European Commission - **Jeroen Hooijer**, *Active Senior Advisor, DG JUST, European Commission*

17:00: Wrap up: main take-aways from the core program & opening up to the optional modules - **Ludo Van der Heyden**, *Founding Academic Director of INSEAD's Corporate Governance Initiative*

17:20: Closing of the session

Option 1

The Bridge from Oversight to Foresight: Audit Committees in a Changing Landscape

9th October 2026

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: The Bridge from Oversight to Foresight: Audit Committees in a Changing Landscape

9th October 2026

Time	Discussion points
9:00-9:30	**Introduction** • Establish purpose of the day : understanding and responding to the key challenges facing EU audit committees • Roundtable presentation of participants
9:30-10:30	**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
10:30-10:45	**Break**
10:45-12:15	**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, unchartered territories of sustainability reporting • Associated risks - isolation; confirmation bias (lack of competence); assymetry of information; work overload; misrepresentation (sustainability reporting)
12:15-13:15	**Lunch break**

Option 1: The Bridge from Oversight to Foresight: Audit Committees in a Changing Landscape

9th October 2026

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

Option 2

The Engagement Bridge: Building Trust Between Boards and Shareholders / Stakeholders

16th October 2026

Speakers :

Paul Lee

Member and Chair designate, UK Endorsement Board

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: The Engagement Bridge: Building Trust Between Boards and Shareholders / Stakeholders

16th October 2026

ICGN

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: The Engagement Bridge: Building Trust Between Boards and Shareholders / Stakeholders
16*th October 2026*

Timing	Session	Content
11:20	Presentation: investor perspective by Cemre Aksu, *ESG Analyst, Governance Specialist Voting and Engagement, CANDRIAM*	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: The Engagement Bridge: Building Trust Between Boards and Shareholders / Stakeholders
16th October 2026

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
The Value Bridge: Connecting Sustainability, Financial Performance and Corporate Resilience

23rd October 2026

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

Michel Driessen
Professor of Finance and Director of the M&A Research Centre, Bayes Business School

Option 3: The Value Bridge: Connecting Sustainability, Financial Performance and Corporate Resilience

23rd October 2026

Timing	Session	Content
8:30	Arrival and Coffee	
9:00	Welcome and Introduction	**Olivier Boutellis-Taft**, *Co-founder and non-Executive Chairman, North Star Transition*
9:15	Why sustainability remains a market imperative? (availability of and access to resources)	(60 min) **Kris de Meyer**, *Neuroscientist, Director Climate Action Unit, University College London*
10:15	Scaling sustainability: Different paths for different companies	(60 min) **Chiara Del Prete**, *EFRAG, SR TEG Chair*
11:15	**Coffee break**	
11:30	Board Leadership in the Net-Zero Transition	(90 min) **Andrew Griffiths**, *Chair of the IoD's National Sustainability Taskforce*
13:00	**Lunch**	

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 3: The Value Bridge: Connecting Sustainability, Financial Performance and Corporate Resilience

23rd *October 2026*

Timing	Session	Content
14:00	Purpose as Performance: The Strategic Value of B Corp Certification	(60 min) **Sybille van der Hove**, *Executive director, Bridging for Sustainability*
15:00	**Coffee break**	
15:15	Business Model Adaptation & Financial and reputational consequences of sustainability failure – Case study	(120 min) **Michel Driessen**, *Professor in the Practice of Finance and Director of the M&A Research Centre at Bayes Business School*
17:15	Wrap up of the session and key takeaways	(15 min) **Olivier Boutellis-Taft**, *Co-founder and non-Executive Chairman, North Star Transition*
17:30	**End**	

INSTRUCTION DETAILS - CENTRAL BASE

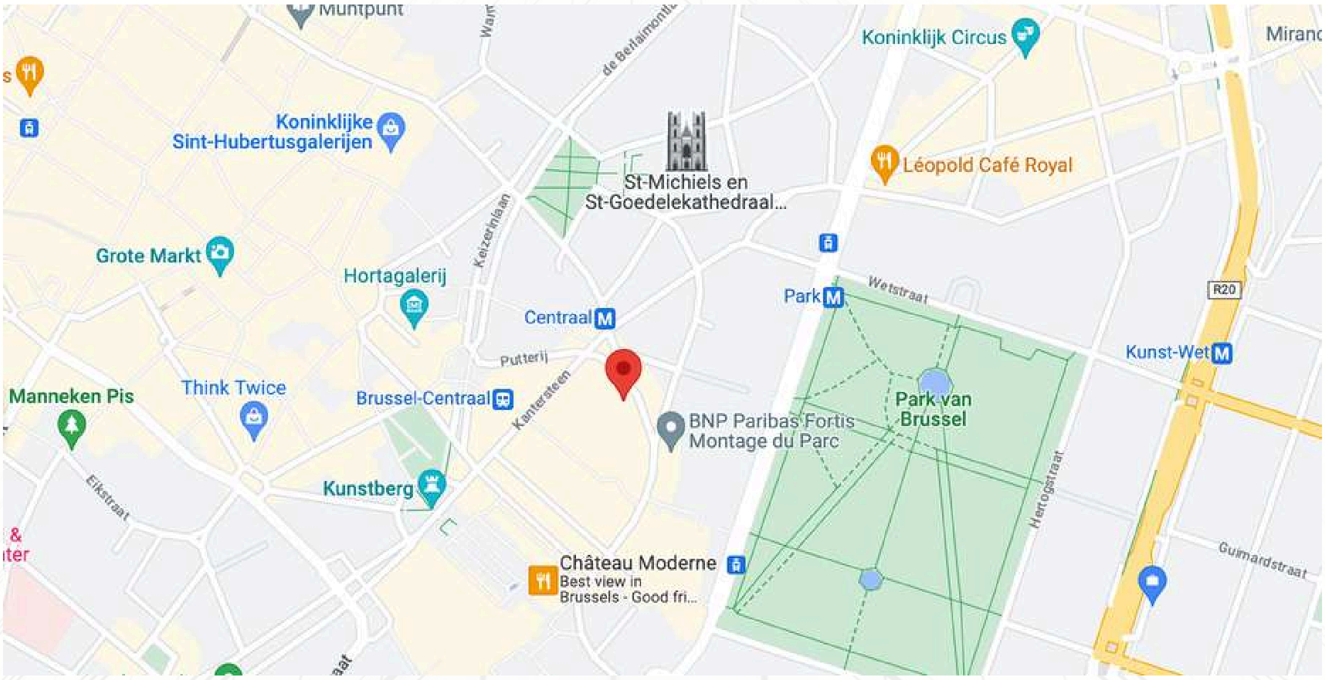
- 12th and 13th March 2026

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 day will be held via Zoom. Details will be shared one week in advance.

INSTRUCTION DETAILS - OPTIONAL MODULES

Location

- ### Audit Committee I 9th October

Mundo Madou
Avenue des Arts 7/8
1210 Brussels

Mundo Madou is the venue for the third module. Madou is the name of the closest metro station you will find from the venue.

- ### Boards and shareholders I 16th October

Manhattan Meeting Center
Avenue du Boulevard 21
1210 Brussels

Manhattan Meeting Center is the venue for the second module. It's easily accessible through public transport by travelling to Rogier by metro, bus or tram. If you would like to come by taxi, we recommend using an Uber or Taxi Vert (0032 2 349 49 49).

INSTRUCTION DETAILS - OPTIONAL MODULES

Location

- Sustainability and corporate resilience I 23rd October

Mundo Madou
Avenue des Arts 7/8
1210 Brussels

Mundo Madou is the venue for the third module. Madou is the name of the closest metro station you will find from the venue.

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 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

Béatrice Richez-Baum
Director General

Maya Geneletti
Junior Policy Advisor

Beatriz Floriano Niso
Communication and Administrative Officer

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