



2022 FALL EDITION

THE EUROPEAN BOARD DIPLOMA

BY

ecoda



The European Voice of Directors

ABOUT THE PROGRAMME

October 2022

“ *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.



October 2022

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 missions are fourfold:

- I. To promote the role of directors, to develop professionalism and European governance standards;
- II. To influence the European decision-making process related to Corporate Governance;
- III. To provide services to its members, mainly by providing information regarding relevant European issues;
- IV. To facilitate the development of national director institutes dealing with Corporate Governance in Europe and attract new members.



OUR MEMBERS



BOARD LEADERSHIP SOCIETY
Boardwork for Value Creation and Good Governance



STYRELSEAKADEMIEN



styreinstitut



FINANCIAL EXPERTS
ASSOCIATION E.V.



PARTNERS

Our Partners contributing to this programme are:



The Corporate
Governance Centre



**Chapter
Zero** Brussels



ICGN

With the support of:



PROGRAMME SUMMARY

Day	Date	Location	Type of event
Day 1	20th of October	Avenue d'Auderghem 22/28/8, 1040 Brussels	Central Base
Day 2	21st of October	Avenue d'Auderghem 22/28/8, 1040 Brussels	Central Base
Day 3	28th of October	Online	Central Base
Day 4 - Option 1	7th of November	Rue Joseph Stevens 7, 1000 Brussels	Optional Module: Audit Committee : a permanent adaptation to move from pure compliance
Day 4 - Option 2	18th of November	Rue Joseph Stevens 7, 1000 Brussels	Optional Module: ICGN Module - Dialogue between boards and stakeholders at the heart of all current issues
Day 4 - Option 3	25th of November	Rue Joseph Stevens 7, 1000 Brussels	Optional Module: ESG matters with a special focus on climate and biodiversity challenges

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.
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; • Getting hands-on experience from European senior board peers; • Making your organization more innovative, understanding how to shape new regulations and social demands into a framework conducive to value creation.
Day 3	• Implementing new European requirements while benefiting from European best practices; • Understanding what they mean in terms of the director's fiduciary duty and independence; • Discussing your own challenges with your peers; • Discovering the specificities of European CG models by looking at the issues that concern other parts of the world.

OUR MODERATOR



Hagen Schweinitz
Global Practice Leader,
Board & Governance Advisory Practice,
Eric Salmon & Partners

FACULTY (SPEAKERS FOR THE THREE INITIAL DAYS)

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.



Minna Aila
SVP, Sustainability and Corporate
Affairs at Neste, Board member at
DFDS A/S



Roger Barker
Director of Policy and
Governance,
Institute of Directors UK



Jorgen Bardenfleth
Chairman at Lyngsoe Systems,
Impero, Dubex and Symbion



Blazej Blasikiewicz
Director,
European Banking Federation



Maria Eugenia Giron
Independent Board Member,
Entrepreneurship Professor & Angel
Investor



Marie-Bernard Guillaume
Partner and Director,
Mercuri Urval



Filip Gregor
Head of the Responsible
Companies Section,
Frank Bold



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

FACULTY (SPEAKERS FOR THE THREE INITIAL DAYS)



Chris Hodge
Director,
Governance Perspectives Ltd



Tom Jacobsgaard
CEO,
Board Leadership Society of
Denmark



Geoff Mackey
Group Corporate Affairs &
Sustainability Director,
BASF



Manuel Montecelos
Executive Compensation,
Board Advisory
Senior Director, WTW



Nadja Picard
Partner, Global Reporting
Leader,
PwC



Livia Piermattei
Board Member, Board Advisor
for a Sustainable Performance,
Amundi SGR spa



David Risser
Managing Director,
Nestor Advisors



Thomas Ritter
Professor of Market Strategy
and Business Development,
Copenhagen Business School



Michael Schweiger
Professor of Market Strategy
and Business Development,
Copenhagen Business School



Anthony Smith-Meyer
Active promoter, speaker, writer,
trainer of all things ESG, social
justice and equality



Kati ter Horst
EVP Stora Enso Paper Division &
Board Member,
Outokumpu and Wienerberger



Gudrun Timm
Partner and Director,
Carpe Diem International

FACULTY (SPEAKERS FOR THE THREE INITIAL DAYS)



Ludo van der Heyden

Chaired Professor of Corporate
Governance,
INSEAD



Michael Wolf

Partner Bellbird, Investor, Advisor
and Board executive

PROGRAMME OVERVIEW

Day 1 (on-site) - 20th October 2022

8:00: Welcome/Opening – Presentation of the programme by the facilitator, *Hagen Schweinitz, Leader, Global Board and Governance Advisory Practice, Eric Salmon & Partner's*

8:20: Ice breaker – *Marie-Bernard Guillaume, Partner & Director, Mercuri Urval*

9:00: Introductions:

- (45 min) European market for directorships – *Marie-Bernard Guillaume, Partner & Director, Mercuri Urval*
- (20 min) Update: Overview of European Corporate Governance: Diversity or Convergence? *Roger Barker, Director of Policy and Governance, Institute of Directors UK*

10:05: Coffee break

10:20: Pillar 1: Forward-looking perspective of the EU Corporate Governance framework

Is Corporate Governance subject to a trendy phenomenon? Are the issues of yesterday still relevant for today's decisions?

Learning objective: Have a global understanding of Corporate Governance issues without focusing only on the most topical issues

- (40 min): In conversation with *Roger Barker, Director of Policy and Governance, Institute of Directors UK* - Shaping the Corporate Governance of tomorrow: What is at stake in such a disruptive world? How to navigate under these uncertain times with a succession of crises? (taking into account geopolitical considerations)

11:00: Pillar 2: 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]

- 2.1. (50 min) Insights on key features of national Corporate Governance models in Europe, *Roger Barker, Director of Policy and Governance, Institute of Directors, Gudrun Timm, Partner and Director, Carpe Diem International, Lena Henningsson, Director, StableTable Scandinavia AB Chairman, Lund University School of Economics and Management*

(Based on pre-readings)

- 2.2. (40 min) Group discussions: What pro and cons do you see in each model? Exercise your critical sense

12:30: Lunch

DAY 1

Central Base

Day 1 (on-site) - 20th October 2022

13:30: Pillar 2 (continue) Exchange of best practices: How to cope with cultural differences?

Leadership role in a multicultural environment

- 2.3. (40 min) Exchange of best practices among senior board members from different Member States: How to cope with cultural differences? Leadership role in a multicultural environment, *Michael Wolf; Partner Bellbird, Investor, Advisor and Board executive*

14:10: Coffee break

14:25: 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]

- 3.1.(40 min) Update on Sustainable Corporate Governance and Sustainable Finance (*Gudrun Timm, Partner and Director, Carpe Diem International*) (Based on pre-readings)
- 3.2.(30 min) Testimony of best practices: Embedding sustainability into strategic design (*Maria Eugenia Giron, Independent Board Member, Entrepreneurship Professor & Angel Investor*)

15:40: Coffee break

15:55: Pillar 3 (continued)

- 3.3 (80 min) Case study 1: Credible action on sustainability as lever for business success (*With Embedding project and Livia Piermattei, Board Member, Board Advisor for a Sustainable Performance, Amundi SGR spa*) – Examining effective board oversight of credible sustainability performance
- 3.4. (60 min) Case study 2: How to define ESG KPIs for top executives remuneration? (*Manuel Montecelos, Executive Compensation & Board Advisory, Senior Director, WTW*)

18:15: End of the day – Key takeaways

Informal Networking



DAY 1

Central Base

Day 2 (on-site) - 21th October 2022

8:30: Welcome / Opening / Networking Time

9:30: Pillar 4: Sustainability reporting and strategy

Shaping the European Corporate Governance of tomorrow: 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]

- 4.1. (30 min) Exchange of best practices: Testimony of a senior board member (*Minna Aila, SVP, Sustainability and Corporate Affairs at Neste, Board member at DFDS A/S*)
- 4.2 (50 min) Update on non-financial reporting: CSRD requirements and EU upcoming standards (*Filip Gregor, Head of the Responsible Companies Section, Frank Bold*) (Based on pre-readings)

10:50: Coffee break

4.3. (60 min) Case study: Commenting a report (*Nadja Picard, Partner, Global Reporting Leader at PwC*)

11:50: Pillar 5: Corporate Governance in action:

Board simulation

- 5.1 (30 min) Preparation of the Board simulation (rules of the game) (*Ludo van der Heyden, Chaired Professor of Corporate Governance, INSEAD*)

12:20: Lunch

13:10: Pillar 5 (continued)

Learning objective: Getting hands-on experience in European boards

- [Board decision making & soft skills, *Ludo van der Heyden, Chaired Professor of Corporate Governance, INSEAD*]
(160 min)

- 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.

15:55: Coffee break

DAY 2

Central Base

Day 2 (on-site) - 21st October 2022

16:10: Pillar 6: Innovation and disruption at board level:

Should all Corporations have an E-platform Strategy? How to avoid cognitive bias? Are you a value creation facilitator or inhibitor? How could I align with what is expected from me?

Learning objective: Making your organization more innovative, understanding how to make new constraints a framework conducive to value creation

[Board Dynamics & behaviours - in cooperation with the Danish Board Leadership]

- 6.1. Update (Tom Jacobsgaard, CEO, Board Leadership Society of Denmark, Jorgen Bardenfleth, Chairman at Lyngsoe Systems, Impero, Dubex and Symbion, Thomas Ritter, Professor of Market Strategy and Business Development, Copenhagen Business School) (Based on prereadings)
- 6.2. Case study on how to enhance your knowledge and skills in a flexible and interactive environment, understanding how to get advantage of your network to best serve in the boardroom

17:15: Coffee break

17:45: Pillar 6 (continued)

Concluding remarks

18:10: End of the day - Key takeaways



DAY 2
Central Base

Day 3 (online) - 28th October 2022

8:00: Welcome/Opening - Networking Time

9:00: Pillar 7: 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]

- 7.1. (40 min) Update on Directors' duties and stewardship codes in Europe (*Chris Hodge, Director, Governance Perspectives Ltd*) (Based on pre-readings)
- 7.2. (40 min) At the crossroads: A study of purpose and direction. (*Anthony Smith-Meyer, Executive Director, Institute for Financial Integrity and Sustainability*)

10:50: Virtual coffee break

11:05: Pillar 8: Corporate Governance in 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]

- 8.1. (40 min) Update on CG in Groups including multinational enterprises (MNEs) and state-owned enterprises (SOEs) – (*David Risser, Managing Director, Nestor Advisors - Morrow Sodali*)
- 8.2 (40 min) Testimony of a board member (*Kati Ter Horst, EVP Stora Enso Paper Division & board member at Outokumpu and Wienerberger*)

12:25: Virtual lunch break

DAY 3

Central Base

Day 3 (online) - 28th October 2022

13:30: Pillar 9: Topical issues

Corporate Sustainable Due Diligence

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

- 9.1. (20 min) Presentation from *Blazej Blasikiewicz, Director, European Banking Federation*
- 9.2. (40 min) Conversation with *Geoff Mackey, Group Corporate Affairs & Sustainability Director, BASF*

14:30: Virtual coffee break

14:45: Pillar 10: What board structure according to the emerging topics?

How to organize a performing European Board : which composition, which dynamics, what about the emerging committees like ESG, etc.

- (1h) (*Michael Schweiger, Professor of Market Strategy and Business Development, Copenhagen Business School*)

15:45: Virtual coffee break

16:00: Pillar 11: 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

- (1h) In conversation with US board members, *National Association of Corporate Directors*

17:00: Wrap up: main take-aways from the core program & opening up to the optional modules

17:15: Close of the session

17:30 - 18:15: assessment of your knowledge - QCM test

Option 1: Audit Committees : a permanent adaptation to move away from pure compliance - *7th November 2022*

Confirmed speakers:



Virginie Lagrange
Independent Director,
Banks, ManCos, Funds and
Insurance companies



Daniela Mattheus
Non Executive Director | Financial
& Sustainability Expert | Lawyer &
Governance Advisor - Supporting
Transformation & Change



Anne-Hélène Monsellato
Independent director and
Chairman of the Audit and Risk
Committee,
Euronav, Genfit

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 1: Audit Committees: a permanent adaptation to move away from pure compliance - 7th November 2022

Time	Discussion points
9:00-9:30	Introduction (<i>Hagen Schweinitz, Global Practice Leader, Board & Governance Advisory Practice, Eric Salmon & Partners</i>) - 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	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)
10:45-11:00	Break
11:00-12:30	The CEAOB -- Monitoring audit quality and audit committee-related activities - Presentation by the CEAOB - Open questions and debate
12:30-13:30	Lunch break

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 1: Audit Committees : a permanent adaptation to move away from pure compliance - 7th November 2022

Time	Discussion points
13:30-15:00	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
15:00-15:15	Break
15:15-16:15	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
16:15-17:00	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 - *18th November 2022*



Confirmed speakers:



George Dallas
Policy Director,
ICGN



Peter Taylor
Independent ESG Consultant,
ICGN

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 - 18th November 2022



Timing	Session	Content
9:00	ecoDa Welcome (Hagen Schweinitz, Global Practice Leader, Board & Governance Advisory Practice, Eric Salmon & Partners)	Background to the session and to the current economic and political climate
9:10	ICGN Introduction	Introduction to ICGN and why the board/stakeholder dialogue is so important
9:30	Overview	Session aims and objectives Learners' objectives and experiences
9.45	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
11:00	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 - *18th November 2022*



Timing	Session	Content
11:15	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
13:00	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 - *18th November 2022*



Timing	Session	Content
14:15	Non-executive director interview	A prominent European non-executive director speaks of their experience in handling relationships investors and other stakeholders in the current climate
14:30	Discussant response to the video	Learners' experiences and response to the interview – learning points to take away
15:00	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
16:45	Summary and final Q&A	
17:00	Concluding remarks	

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 3: ESG matters with a special focus on climate and biodiversity challenges - 25th November 2022



Confirmed speakers (to be completed):



Olivier Boutellis-Taft

CEO,
Accountancy Europe

Timing	Session	Content
8:30	Welcome/Opening	
9:00	Pillar 1: Corporate purpose in practice – How to define a differentiating social value proposition?	(40 min) Testimony from a board member (tbc) (30 min) Group discussion : How it resonates in your own company ?
10:10	Pillar 2: Climate and biodiversity context: Sciences, causes, emissions, impacts and implications	(60 min) Conversation with a scientist (tbc)
11:10	Coffee break	
11:25	Pillar 3: Climate context: policy & regulation, reporting & disclosure	(60 min) Presentation (tbc)

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

Option 3: ESG matters with a special focus on climate and biodiversity challenges - 25th November 2022



Timing	Session	Content
12:25	Lunch	
13:25	Pillar 4: Role of the Boards for effective climate governance. <i>Discussion of Board Climate Scan</i>	(60 min) Conversation (tbc)
14:55	Pillar 4: Business implications: risks, opportunities, strategy, business transformation	(40 min) Conversation with Olivier Boutellis-Taft, CEO Accountancy Europe
15:35	Coffee break	
15:50	Pillar 4: 2nd part	(60 min) Case study with Olivier Boutellis-Taft, CEO Accountancy Europe (30 min) Testimony (tbc)
17:20	Pillar 5: Climate governance in action	(40 min) Conversation (tbc)
18:00	Networking	

DAY 4

Optional Modules

(At least one mandatory choice) – 1 day

INSTRUCTION DETAILS

Location

For the core basis- ACE

Av. d'Auderghem 22/28/8, 1040 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 in Brussels, at Accountancy Europe (Av. d'Auderghem 22/28/8, 1040 Brussels).

Accountancy Europe 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).



The third and last day will be organised through the platform Zoom.

INSTRUCTION DETAILS

Location

For the Extra days- Crowell & Moring
Rue Joseph Stevens 7, 1000 Brussels



The optional modules are all organised on-site at the premises of Crowell & Moring, located Rue Joseph Stevens 7, 1000 Brussels.

The Brussels office of Crowell & Moring is located in the Sablon district. We recommend stopping at the stops Grand Sablon or Chapelle. The closest train station is Brussels Central.

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 **€3.500 for 4 days** (core programme and an optional module) without VAT (for 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.

Thank you for your interest

If you have any questions, please contact us to:

education@ecoda.eu

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