



Institut Luxembourgeois
des Administrateurs

ILA Certification Program

“Luxembourg Company Secretarial & Governance Practice”

Our corporate lead trainers:

ALLEN & OVERY
LUXEMBOURG

arendt
arendt services

**ELVINGER
HOSS**
LUXEMBOURG LAW

Deloitte.

 **NautaDutilh** | International Law Firm

wildgen
PARTNERS IN LAW
Avocats à la Cour

ILA Certification Program: “Luxembourg Company Secretarial & Governance Practice”

Benefits of the program

This program will enable participants to:

- Understand the key components of company secretarial practice in Luxembourg;
- Learn about the respective roles and responsibilities of the key stakeholders;
- Explore the best corporate governance practices in the field of company secretarial in order to ensure optimal Board and Management support;
- Assess Board and key corporate bodies’ dynamics, and maximise personal effectiveness;
- Consider current developments, trends and topical issues.

Target audience

Board support personnel, such as current and aspiring Company Secretaries, Corporate Officers, including Law Professionals, who support and advise the Board of Directors and Managers, and willing to increase their understanding of corporate governance concepts.

Program entry & eligibility criteria

Open-entry: no previous specific qualification or experience is required to enter the program.

Eligibility entry criteria:

- Be an ILA member;
- Sign the ILA Code of Conduct (*incl. CPD commitment*);
- Submit a full application file to ILA; and,
- On acceptance, payment of the fee.

Program outline & certification requirements

- 2 Pillars of four mandatory modules each: Pillar 1 must precede Pillar 2.
- To qualify for the Certificate, all 8 modules must be attended within a limited timeframe of 3 years, and the exams must be successfully passed.
- Limited to 15 participants per module, for enhanced interaction
- Priority will be given to candidates who commit and register for the full program
- Modules can also be taken individually – outside of the full certification program
- Modules and exams are conducted in English
- Exams:
 - each Pillar will be assessed by a 2-hour multiple choice exam
 - exam sessions will be held twice a year (*January & July*)
 - exams are limited to 2 attempts
- Mandatory CPD credits to be accumulated after certification: 6 hours training per year.

Certification Program: Pillar 1

<p>Module 1</p>	<p><i>FUNDAMENTALS OF THE LUXEMBOURG LAW FOR COMPANY SECRETARIES (16h)</i></p> <p>The module will cover the key points of Luxembourg law, plus related practice, that every Company Secretary should know. The module will include various case studies, which bring the content to life in a practical context.</p> <p><u>Main learning objectives</u></p> <p>On successful completion of this module, participants will be able to:</p> <ul style="list-style-type: none"> ▪ Identify the key stakeholders, and understand the role and potential liability of a Company Secretary; ▪ Understand some key concepts, notably related to the different types of Luxembourg companies, and the main events, which occur during the life of a Luxembourg company; ▪ Incorporate a Luxembourg company; and, ▪ Liquidate a Luxembourg company.
<p>Module 2</p>	<p><i>BOARDS & BOARD MEETINGS (8h)</i></p> <p>As a key element contributing to the Board effectiveness, the Company Secretary plays a major role in anticipating efficient functioning of Board meetings by preparing meetings, advising the Board, ensuring timely and effective information flows within the Board, and between the Board and its Committees or Senior Management.</p> <p><u>Main learning objectives</u></p> <p>Through case studies, this module will enable participants to get practical knowledge in order to:</p> <ul style="list-style-type: none"> ▪ Identify a Board structure and its functioning; ▪ Prepare, convene, run and minute a Board meeting; ▪ Get acquainted with Board procedures and policies; and, ▪ Understand the role and responsibilities of the Board.
<p>Module 3</p>	<p><i>SHAREHOLDERS & SHAREHOLDERS' MEETINGS (8h)</i></p> <p>It often falls to the Company Secretary to deal with practical and company law issues in relation to Shareholders, to act as an intermediary between the Board and the Shareholders, and to coordinate the Shareholders' decision making process. The Shareholders meeting is a key corporate body in every company. The Shareholders are notably responsible for deciding on general strategy, amendments of articles of association, appointment and removal of Board members, approval of annual accounts, or dissolution of a company. Therefore, ensuring that all Shareholders' decisions are taken in compliance with the applicable legislation is one of the Company Secretary's major roles.</p> <p><u>Main learning objectives</u></p> <p>On successful completion of this module, participants will be able to:</p> <ul style="list-style-type: none"> ▪ Identify different shareholders' rights; ▪ Prepare and hold a shareholders' meeting; ▪ Create and update a share register; and, ▪ Document a distribution and a transfer of shares.

Module 4	<p><i>MANAGING & COMMUNICATING COMPANY DATA (4h)</i></p> <p>Companies are overwhelmed by an increasing amount of documents and data of all kinds. The Company Secretary does not avoid this trend in performing his duties. On the contrary, the Company Secretary is even in charge of keeping and storing corporate documents, needless to underscore their importance for the company.</p> <p><u>Main learning objectives</u></p> <p>On successful completion of this module, participants will be able to:</p> <ul style="list-style-type: none"> ▪ get acquainted with the basic legal rules underpinning the keeping and storing of documents, and assuring a maximum level of probative value; and, ▪ get an introduction to other specific rules, such as the rules on data protection, professional secrecy and trade secrets, which are often less known but still may have an important impact on the keeping and storing of company documents.
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Certification Program: Pillar 2

Module 5	<p><i>ACCOUNTING & TAX FOR COMPANY SECRETARIES (8h)</i></p> <p>The purpose of this specific training is to offer a hands-on experience rather than a theoretical class, and provide Company Secretaries with practical knowledge on accounting and tax reporting, including (i) by monitoring compliance within the scope and extent of accounting and tax reporting obligations, and (ii) by making sense of reports, taking into account the nature and limitations of accounting and financial reporting.</p> <p><u>Main learning objectives:</u></p> <p>Through multiple real-life financial reports for review, analysis and class discussion, participants will be able to:</p> <ul style="list-style-type: none"> ▪ Review the key foundations of financial reporting: accounting conventions and principles; ▪ Understand the key components of financial statements and be aware of their information usefulness; and, ▪ Implement filing obligations, as they relate to accounting and tax reporting so as to monitor compliance.
Module 6	<p><i>LUXEMBOURG CORPORATE GOVERNANCE & COMPANY ADMINISTRATION IN PRACTICE (16h)</i></p> <p>This module examines the role of the Company Secretary in promoting and reinforcing good corporate governance across an organization by ensuring compliance with statutory and regulatory obligations as well as good practice. In particular, it explains the role of the Company Secretary in devising and overseeing appropriate compliance systems and processes so that the company and its directors are compliant with the Luxembourg corporate laws, regulations and the company's statutes. The module also examines corporate secretaryship practices.</p> <p><u>Main learning objectives</u></p> <p>On successful completion of this module, participants will be able to:</p> <ul style="list-style-type: none"> ▪ Understand key concepts and practical approach of corporate governance; ▪ Identify the role of a Company Secretary in the financial sector, notably through good disclosure and observance of statutory requirements, regulations and best practice; ▪ Meet governance objectives and optimize management information; and, ▪ Assess corporate compliance with a code of conduct for a regulated entity.

<p>Module 7</p>	<p>CONTRACT LAW FUNDAMENTALS FOR COMPANY SECRETARIES (8h)</p> <p>This module aims to facilitate the understanding of contract law in a business environment. Accordingly, it covers the crucial ingredients required for setting up a good contract, and provides tips for understanding contractual material. It also scrutinizes what happens when things go wrong, including offering options for assessing damages and remedies for breach. Finally, the main features of contracts entered into by regulated entities and listed companies will be overviewed.</p> <p><u>Main learning objectives</u></p> <p>On successful completion of this module, participants will be able to:</p> <ul style="list-style-type: none"> ▪ Examine and address key issues in Luxembourg contract law; ▪ Offer solutions and advice on practical concerns; ▪ Initiate a governance review of contracts; and, ▪ Ensure a contract management approach (<i>signing process and document retention</i>).
<p>Module 8</p>	<p>COMPANY SECRETARIES LEADING THROUGH INTEGRITY (4h)</p> <p>Integrity means the respect of a consistent framework of ethical or moral principles based upon a core group of values, beyond formal codes of conduct and regulations. As scandals have decimated share prices and Board credibility, integrity became one of the critical elements of corporate governance that companies are looking to reinforce. As a result, the Board's approach to integrity has to spread outward from the Boardroom in order to permeate the whole culture of an organization. Indeed, it is more than ever required to be considered nowadays by a Company Secretary.</p> <p><u>Main learning objectives</u></p> <p>On successful completion of this module, by using case studies, master class and self-reflection, participants will be able to:</p> <ul style="list-style-type: none"> ▪ Provide a practical framework for understanding and instilling integrity and ethics in the Boardroom; ▪ Identify how board members can more proactively recognize gaps and risks; ▪ Help to prevent potential damages linked to failure on integrity; and, ▪ Enhance globally the role of integrity in the Boardroom and the whole organization.

Timetable

Pillars	Modules	Scheduled in
Pillar 1	Module 1: Fundamentals of the Luxembourg Law for Company Secretaries (16h)	21 & 22 February 2018
	Module 2: Boards & Board meetings (8h)	14 March 2018
	Module 3: Shareholders & Shareholders' Meetings (8h)	8 May 2018
	Module 4: Managing & Communicating Company Data (4h)	15 June 2018
	Exams	16 July 2018
Pillar 2	Module 5: Accounting & Tax for Company Secretaries (8h)	18 September 2018
	Module 6: Luxembourg Corporate Governance & Company Administration in practice (16h)	16 & 17 October 2018
	Module 7: Contract law fundamentals for Company Secretaries (8h)	13 November 2018
	Module 8: Company Secretaries Leading through integrity (4h)	18 December 2018
	Exams	14 January 2019

Registration fees

The following preferential registration fees will apply to ILA member candidates who will sign in for the full program.

Pillars	Modules	Registration fee (*)
Pillar 1	Module 1: Fundamentals of the Luxembourg Law for Company Secretaries (16h)	980.00 €
	Module 2: Boards & Board meetings (8h)	490.00 €
	Module 3: Shareholders & Shareholders' Meetings (8h)	490.00 €
	Module 4: Managing & Communicating Company Data (4h)	<i>free of charge</i>
	Exams registration (2 attempts)	<i>free of charge</i>
Total registration fees Pillar 1		1 960.00 €
Pillar 2	Module 5: Accounting & Tax for Company Secretaries (8h)	490.00 €
	Module 6: Luxembourg Corporate Governance & Company Administration in practice (16h)	980.00 €
	Module 7: Contract law fundamentals for Company Secretaries (8h)	490.00 €
	Module 8: Company Secretaries Leading through integrity (4h)	<i>free of charge</i>
	Exam registration (2 attempts)	<i>free of charge</i>
Total registration fees Pillar 2		1 960.00 €
Total full program		3 920.00 €

(*) Fees cover tuition, catering and training material

Practical Information

VENUE

Chambre de Commerce
7, rue Alcide de Gasperi
L-2981 Luxembourg
(Parking available at your own expense)

ILA is authorized as a provider of continuing vocational training by the Ministry of Education (*agreement dated 11 October 2011*). Fees are eligible for State co-financing.

LANGUAGE

The courses are conducted in English.

REGISTRATION PROCESS

Application to the full program:

In order to apply for all 8 modules, including exams, the application form available on the ILA website has to be completed according to the following deadlines:

- Pillar 1: 15 December 2017
- Pillar 2: 15 June 2018

The registration will be confirmed via e-mail, and will only be valid upon receipt of payment of the accompanying invoice.

Registration to separate modules:

Once the deadline is passed, the remaining places (if any) for each module will be open for registration on ILA website.

PAYMENT

Payment of the invoice is due upon receipt.

CONFIDENTIALITY AGREEMENT

All ILA courses are conducted under the Chatham House Rules (*confidentiality of discussions*). Trainers & participants must respect the confidential nature of discussions, which take place during the sessions.

ILA reserves the rights to use photographs that may be taken during the event for its communication, and to publish them on its website/social networks and/or any promotional material. Participants are informed that they have the right to have access to and amend any of their personal data by contacting events@ila.lu.