



# **Conference on the European Private Company**

*Societas Privata Europaea (SPE)*

10 March 2008

## **PROGRAMME**

**EUROPEAN COMMISSION**

Charlemagne Building, 170 rue de la Loi, 1040 Brussels

# PROGRAMME

*There will be simultaneous interpretation in English, French and German  
Coffee will be available throughout the day*

## **9:30 – 9:50 | KEYNOTE SPEECHES:**

**Diana Wallis**, *Member of the European Parliament*

**Brane Matjašec**, *Director General for the Internal Market, Government of Slovenia*

## **10:00 – 11:15 | PANEL 1:**

**Costs, difficulties of setting up and running business in other Member States and the potential advantages of a European company form (legal barriers, reduction of compliance costs, European label, etc.)**

Panellists will focus on the problems European SMEs currently face due to disparities between Member States' company law regimes. What are the obstacles and costs SMEs face when they want to start a business abroad? What are the problems related to the day-to-day management of a cross-border business? The panel will discuss how the SPE statute would help solve these problems and which advantages it would offer to SMEs. The issue of the accessibility of the SPE will also be addressed by this panel. Should the SPE be available to any individual or company or should a cross-border element be required? If so, how should this element be defined?

**Moderator | Pierre Delsaux**, *Director for the Free Movement of Capital, Company Law and Corporate Governance, European Commission*

**Speakers | Colin Perry**, *Chairman and CEO, LTE Scientific, UK*

**Kristina Schunk**, *Company Lawyer, Schunk GmbH & Co, Germany*

**Joëlle Simon**, *Director for Legal Affairs, MEDEF (French Business Confederation)*

**José Furtado**, *Vice-President of the IAPMEI (Portuguese Institute for SMEs and Innovation)*

**Discussion and Q & A**

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## 11:30 – 12:30 | PANEL 2:

### Legal questions (structure, uniform rules, applicable law, etc.)

Panellists will focus on the scope of the SPE regulation and discuss which matters should be covered by the SPE regulation or left to national law or to the articles of association. The panel will also address the question of the national law which should be applicable to the SPE: which law should apply to matters not covered by the regulation, notably insolvency? Which national law should apply to an SPE whose registered office and main place of business are located in different Member States? Other key matters covered by this panel will include the need, if any, for model articles of association and the procedure and requirements on the registration of the SPE.

**Moderator** | **Prof. Jan Wouters**, *Professor of International Law and International Organizations and Director, Leuven Centre for Global Governance Studies and Institute for International Law, K.U.Leuven, Belgium*

**Speakers** | **Leena Linnainmaa**, *President, European Women Lawyers' Association, Deputy Director at the Central Chamber of Commerce of Finland*

**Prof. Dr. Christoph Teichmann**, *Professor of company and commercial law, University of Würzburg, Germany*

**Prof. Harm-Jan de Kluiver**, *Professor of corporate law, University of Amsterdam, Partner, De Brauw Blackstone Westbroek, Amsterdam*

**Robert Drury**, *Senior Lecturer in Law, University of Exeter, UK*

**Discussion and Q & A**

## 12:30 – 14:00 | LUNCH BREAK



**14:00 – 15:00**

**PANEL 3:**

**Capital: capital maintenance, minimum capital, distribution limits, creditor protection, share classes, rights, etc.**

Panellists will address issues such as the need, if any, for a minimum legal capital: should the SPE be required to have a minimum legal capital higher than the symbolic amount of €1? What rules should apply to profit distributions: should there be a choice between the classical capital maintenance rules of the 2nd Company Law Directive (balance sheet test) and a solvency test, which private limited liability companies can already apply in some Member States? How could the SPE Statute protect creditors' interest? Should there be any requirement beyond transparency? Should the Statute address the issue of share transfers, classes of shares and rights attaching to shares or should there be complete flexibility for shareholders in this respect?

**Moderator**

**Philippe Pellé**, *Deputy Head of Unit for Company Law, Corporate Governance and Financial Crime, European Commission*

**Speakers**

**Dr. András Hanák**, *Attorney-at-Law, Lecturer in Company and Capital Markets Law - Eötvös Loránd University and Central European University, Budapest*

**Prof. Janet Dine**, *Professor in Commercial Law Studies, University of London*

**Prof. Dr. Theodor Baums**, *Director of the Institute for Banking Law, Goethe University, Frankfurt am Main*

**Dr. Mirosław Cejmer**, *Kubas Kos Gaertner – Attorneys-at-Law, Cracow, Poland, Lecturer in Company and Commercial Law at the Krakow Andrzej-Frycz-Modrzewski University College, founding member of the Centrum C-Law.org*

**Discussion and Q & A**

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## 15:15 - 16:15 | **PANEL 4:**

**Shareholders, directors: general meeting, resolutions, minority rights, directors' duties and liabilities, board structure, employee participation, etc.**

Panellists will address matters related to the internal organisation and operation of the SPE: Which questions should require collective decisions of the shareholders? Are there decisions that should only be taken by qualified majority or unanimity? Does the general meeting have an important role in a private company or could shareholders use other means in decision-making (e.g. internet, telephone, mail)? How could the rights of minority shareholders be guaranteed? Does the statute need to ensure squeeze out and sell out rights? What are the duties and liabilities of directors? What is the most effective liability regime? How should the question of employee participation be dealt with?

**Moderator** | **Daniela Weber-Rey**, *Partner, Clifford Chance*

**Speakers** | **Ioan Dumitraşcu**, *Senior Associate, Nestor Nestor Diculescu Kingston Petersen (NNDKP), Bucharest*

**Vanessa Knapp**, *Partner, Freshfields Bruckhaus Deringer*

**Prof. Guido Ferrarini**, *Professor in Business & Capital Markets Law, University of Genoa*

**Reiner Hoffmann**, *Deputy General Secretary, European Trade Union Confederation*

**Discussion and Q & A**

## 16:15 - 16:30 | **CLOSING REMARKS:**

**Jörgen Holmquist**, *Director-General for the Internal Market and Services, European Commission*