



**European Law Institute (ELI) - SIG on Business and Financial Law**

**Inaugural Workshop, Vienna, 23 June 2017**

<http://www.europeanlawinstitute.eu/>

**Sponsored by the Financial Regulation Research Lab (Labex ReFi)**

<http://www.labex-refi.com/>

**Organisation Committee**

Yuri Biondi, Cnrs - IRISSO, Research Director at the Financial Regulation Research Lab (Labex ReFi).  
Andra Cottiga-Raccah, Associate Professor, Catholic University of Lille, France.  
Corrado Malberti, Professor, University of Trento, Italy.

**Venue:** Vienna, Juridicum Top Floor, Faculty of Law, University of Wien

**Date:** Friday 23 June 2017

**Format:** The workshop will last for the entire day, from 10h30 to 17h30.

**Workshop Program**

As inaugural event of the SIG on Business and Financial Law of the European Law Institute (ELI), the SIG coordinators aim to organise an international workshop comprising a series of three plenary panels on the following main SIG topics:

- Financial transparency and accountability of corporate groups and financial intermediaries
- Groups of companies, shareholder rights and obligations, and related responsibilities and liabilities
- Cross border mobility of companies

The workshop aims to generate an open discussion with all the participants, developing review and constructive critique of existing laws and regulations, while setting plans for the SIG future work in view to contribute to the European law-making on these matters.

**10h30 – 11h00 Registration and welcome address**

- Workshop organisers
- Georges Cavalier (University of Lyon 3, ELI Tax Law Project)
- Peter Doralt (WU - Wirtschaftsuniversität Wien)

**11h00 – 12h30. Panel 1 – Financial transparency and accountability of corporate groups and financial intermediaries – Moderator and lead organiser: Yuri Biondi**

**Panel Presentation (retrieved from the SIG program)**

The SIG plans to organize a working group dealing with the adaptation of European and national company law and related laws and regulations concerning compliance, reporting, disclosure and transparency, with a view to foster accountability of corporate groups and financial intermediaries. The focus of the working group will be on the current reporting, disclosure and transparency regime within the EU concerning corporate groups and their investors. In this context, national rules should be assessed in order to (i) better understand the chain of intermediaries facilitating cross-border establishments, (ii) identify corporate structures and their ultimate investors, (iii) speed up procedures and communication between companies and national authorities, (iv) assess the capability to submit electronic demand of cross border transfers of seat and other major company law operations, (v) allow the harmonization of investments standards in the EU in order to facilitate long-term engagements, (vi) assessing laws and regulations concerned with reporting and disclosure of financial and non-financial information.

**Invited speakers:**

- Kostantinos Sergakis (University of Glasgow School of Law) - <http://www.gla.ac.uk/schools/law/staff/konstantinossergakis/>
- Colin Haslam (Queen Mary University of London) - <http://www.busman.qmul.ac.uk/staff/hhaslamc.html>

General Debate and further ELI SIG plans on the matter

12h30-13h30 Lunch break. Restaurant near workshop venue or buffet

**13h30 – 15h00. Panel 2 - Groups of companies, shareholder rights and obligations, and related responsibilities and liabilities – Moderator and lead organiser: Corrado Malberti**

**Panel Presentation (retrieved from the SIG program)**

The SIG believes it may be important to investigate how the measures enhance the position of shareholders and stakeholders in European companies, while facilitating their long-term commitments to those companies and enhancing the wider framework for sustainable finance (Shareholders' Rights Directive revision, employee ownership and supervision, corporate governance reporting, and environmental, social and governance (ESG) issues which combine with the previous topics). The SIG intends to deal in particular with aspects regarding the power to give instructions and the responsibility sharing and joint liability among parent and affiliated companies. The concerns related to corporate group liabilities will be scrutinized both in relation to creditor protection in insolvency situations, and involuntary creditors in e.g. environmental hazardous activity caused by a subsidiary. Further attention may be paid to the intersection between company and financial law on topics such as banking company groups, financial engineering and design of complex financial derivatives and conduits, consolidation and disclosure of off-balance sheet financial activities.

### Invited Speakers:

- Hana Horak (Faculty of Economics, University of Zagreb) - [http://www.ecgi.org/members\\_directory/member.php?member\\_id=803](http://www.ecgi.org/members_directory/member.php?member_id=803)
- Denis Philippe (Catholic University of Louvain) - <http://www.uclouvain.be/denis.philippe> and Alexia Autenne (Catholic University of Louvain) <https://uclouvain.be/fr/repertoires/alexia.autenne>

General Debate and further SIG plans on the matter

**15h00 – 15h30. coffee break**

**15h30 – 16h30. Panel 3 - Cross border mobility of companies. Moderator and lead organiser: Andra Cotiga-Racah**

### Panel Presentation (retrieved from the SIG program)

The SIG aims to consider cross-border mobility with a focus of both company, accounting and tax law issues. The topic of cross-border mobility regards also PIL aspects to which the SIG is very sensitive to. From this perspective, the SIG will focus on the interest of adopting a uniform conflict of law rule relating to the international law of companies within the EU. In particular, we will deal with the assessment of the law applicable to a company legally formed according to the law of one Member State (*Lex Incorporationis*) and the limits that should be reserved to its application. Other PIL issues relating to international company and financial law may be assessed by the SIG depending on the further evolution of EU/national law. In particular, the working group may pay attention to the ongoing revision of financial market law directives concerning the definition of home and host states in cross-border investment relation, including relevant ECJ cases related to these issues.

### Invited Speakers:

- Jessica Schmidt (Bayreuth U) - [http://www.zivilrecht1.uni-bayreuth.de/de/team/owner\\_of\\_chair/Lehrstuhlinhaberin/index.php](http://www.zivilrecht1.uni-bayreuth.de/de/team/owner_of_chair/Lehrstuhlinhaberin/index.php)

General Debate and further SIG plans on the matter

**16h30 – 17h30: ELI SIG General Meeting, open to all the participants**

*For further information and registration, please contact:*

Ms. Ala Sabanovic (ELI) - [officer2@europeanlawinstitute.eu](mailto:officer2@europeanlawinstitute.eu)

→Registration Link: <http://www.univie.ac.at/eli-application/index.php?sid=11384&lang=en>