



The New Companies Act and King III

Providing you with in-depth understanding of the New Companies Act and King III, and the directors' role, duties and risk and liabilities

For the full details about this workshop and for online bookings go to www.ees.co.za



SEMINAR OVERVIEW

The new Companies Act was signed by the President on 8 April 2009. The Department of Trade and Industry (dti) published a notice on 28 September 2010 stating that the implementation date of the Companies Act 2008 has been deferred to 1 April 2011.

Did you know that:

- ◆ Company Directors can be held liable for damages resulting from misconduct, failure to disclose personal financial interests, and/or breaching their companies' memorandum of incorporation
- ◆ A company's directors, shareholders, creditors, or employees can apply for a business rescue if it is likely that the business will become insolvent soon
- ◆ If a business rescue application is approved, an outside practitioner must be appointed to manage the company with the intent of rehabilitating it so that it can continue operating
- ◆ Dissolving a company does not change the liability of a director or shareholder for conduct which occurred before the company was deregistered
- ◆ Anyone found in breach of the Act could face a fine or up to ten years imprisonment.

WHO SHOULD ATTEND?

Every Company Director, Professional Accountant, Auditor, Commercial Attorney, CEO, Financial Director, Banker and Financier, Investment Analyst, Venture Capitalist, Private Equity Advisor and Government Officials, Company Secretary

ABOUT YOUR EXPERT PRESENTERS

Andrew Joubert is a lecturer at Wits University, engaged in PhD research on corporate performance. His business experience includes managerial and directorship positions in retail, transport, property, banking, IT and insurance. His career includes employment at Foschini, Avis, Investec, IBM and Liberty Life. Today Andrew lectures and facilitates for various business schools, including Wits Business School, Stellenbosch Business School (USB-ED), Milpark Business School, several other educational organisations and at Wits University. He facilitates to corporate and government audiences. His areas of interest include corporate governance and ethics, marketing, environment of business, finance and economics. His articles have been published in Finweek and Business Day. Among Andrew's current audiences are South African Airways, Engen, Mercedes-Benz SA, Cummins Diesel, BankSeta, BMW SA, Sanlam, Sasol, JD Group, Naspers, Sandvik, The Legal Aid Board, Municipalities and many others. He has a keen interest in current events at global and local level, and is an engaging and entertaining facilitator. He is a Past President of the Rotary Club of Sandown.

Safiyya Patel is a director at Edward Nathan Sonnenbergs. She has 14 years of experience as a corporate commercial attorney. She specialises in the corporate and commercial elements of Broad-Based BEE compliance and regulations, as well as media, telecommunications, broadcasting and IT law. She has advised multinationals, state-owned enterprises, local enterprises on the far reaching implications of BEE legislation. Safiyya has published various articles on the subject and made many public presentations. Her practice experience includes advising on and preparing documentation in relation to mergers and acquisitions transactions, joint ventures, BEE transactions, company formations and re-organisations. Safiyya has received both the Regional Business Achiever Award and the National Business Achievers Award from the Business Women's Association of South Africa.

Corporate Governance in South Africa – Andrew Joubert

- ◆ Global corruption indices – Transparency International
- ◆ High-profile corporate governance failures – and the lessons taught
- ◆ The need for, and historical development of corporate governance instruments
- ◆ The difference between legal compulsion and moral suasion – laws vs recommendations
- ◆ King I, II and III – principles, applications, boards, sustainability, and problems
- ◆ Other instruments, e.g. the PFMA, and alignment with the new Companies Act

Understanding how the New Companies Act will affect your Organisation – Safiyya Patel

- ◆ Overview of the Companies Act
- ◆ Types of Companies under the New Act
- ◆ Founding Document or Constitution
- ◆ Capital structures
- ◆ Issuing of shares
- ◆ Capital maintenance: Going concerns – liquidity and solvency tests
- ◆ Company and Board Committees
- ◆ Directors duties
- ◆ Fiduciary duties
- ◆ Directors' liabilities

Concluding Remarks

- ◆ Performance with Conformance

WE OFFER THE FOLLOWING DISCOUNTS AND SPECIAL OFFERS (BUT NOTE THAT YOU CANNOT COMBINE DISCOUNTS 1, 2 AND 4!)

- 1. Full payment seven working days from the date of your invoice gets you a 10% discount!**
- 2. Should you be interested in attending a specific workshop that is not presented in your area, and you need to fly and stay over, we offer you 20% discount on that event.**
- 3. Register three delegates for an event and a fourth delegate may attend free of charge.**
- 4. A 35% discount to NGOs.**



Name of workshop/seminar: _____

Date of workshop/seminar: _____

Fees per delegate: _____

Delegates' details

No	First name	Surname	Designation	Cell phone number	Email Address
1.					
2.					
3.					
4.					

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Organisation: _____

Email: _____

Vat registration: _____

Special dietary requirements: _____

Postal address: _____

Disabilities: _____

Code: _____

Contact person: _____

Tel: _____

Fax: _____

I have accepted the conditions printed below (please tick):

**FAX THE COMPLETED REGISTRATION FORM TO RYAN AT (011) 726 2400.
ENQUIRIES: Phone Ryan (011) 726 3040 or e-mail him at ryan@ees.co.za**

PAYMENT (PLEASE NOTE THAT FEES ARE PAYABLE PRIOR TO THE START OF THE WORKSHOP):

Electronic Transfers:

Bank: FNB **Branch:** Northcliff **Branch Code:** 253 705 **Account No:** 62063883964
Account Holder: Equity Compliance and Solution (Pty) Ltd

Cheques to be made payable to Equity Compliance and Solution.

Once payment has been made, please fax through proof of payment. Please do not mail any payments.

TERMS AND CONDITIONS

- 1. **Cancellations:** Should you be unable to attend, we will accept your written cancellation by no later than 7 working days prior to the start of the workshop, in which event a cancellation fee of 25% will be charged. Thereafter, we regret we are unable to refund any fees, although in such cases we would be happy to welcome a colleague who would substitute your attendance or keep the credit for a following workshop with the same monetary value. Please note that the cancellation fee of 25% will still apply in such event. All cancellations must be confirmed in writing. 'No shows' on the dates of the workshop are still liable for the full payment. This clause also applies where we have received your registration form, invoiced you and awaiting your payment.
- 2. **EES-SIYAKHA** cannot guarantee that all events will go ahead as advertised, and as a result is not liable for any transportation or accommodation costs incurred related to the prospective attendance of an event that does not go ahead on the advertised date, in the absence of written confirmation from **EES-SIYAKHA** of the course proceeding on the relevant date (which will be furnished upon request in such event).