

Elverding Conference 26 October 2023

Enhancing sustainable business and corporate regulation in the EU

The EU Green Deal indicates that the activities of firms and investors are “key to financing the green transition”. It emphasises the need for corporate governance reforms to promote sustainability and address corporate short-termism, and highlights that long-term market signals are needed “to direct financial and capital flows to green investment and to avoid stranded assets.” In support of these aims, this conference will examine, first, how different strategies for active ownership can send effective signals to promote business sustainability and, second, how directors’ duties can be arranged so that they are in line with the social role of corporations. The conference will also include a reflection with representatives from companies, institutional investors, and civil society to see what kinds of signals can enhance sustainable business and corporate regulation in the EU.

Location **Feestzaal, Faculty of Law, Maastricht University**

Bouillonstraat 1-3, 6211 LH Maastricht

Register <https://www.maastrichtuniversity.nl/events/elverding-conference-2023>

Programme

12:00-12:50 Lunch and registration

12:50-13:00 Introduction

Mieke Olaerts Professor of Comparative and National Company Law and holder of the Elverding Chair on Sustainable Business, Culture and Corporate Regulation (Maastricht University)

13:00-14:30 Session 1: Effective and sustainable approaches to active ownership

EU policy makes it clear that long-term market signals are key to the sustainable transition of companies. This session therefore examines, using a legal and economic lens, how active ownership can be used strategically and effectively to communicate long-term expectations regarding sustainability.

Sofie Cools Professor of Corporate Law (KU Leuven) and Professor of Sustainable Company Law (Radboud University)

Rob Bauer Professor of Finance and holder of the Elverding Chair on Sustainable Business, Culture and Corporate Regulation (Maastricht University)

Moderator: **Constantijn van Aartsen** Postdoctoral researcher Elverding Chair (Maastricht University)

14:30-15:00 Coffee break

15:00-16:30 Session 2: Directors’ duties and the role of corporations

The purpose of corporations and the duties of directors for socially responsible activities are key themes in contemporary discussions on corporate law and regulation. The EU, for example, has proposed to include a duty of care for directors for the consequences of their decisions for sustainability matters, and there is increasing discussion on whether companies should adopt a socially oriented purpose. This session discusses whether and how these developments are beneficial for firms and for sustainability.

Paul Davies Emeritus Professor of Corporate Law; Senior Research Fellow (University of Oxford)

Jaap Winter Professor of Corporate Law, Governance and Behaviour (VU Amsterdam), Partner at Phyleon leadership & governance, Chairman of The Supervisory Board Royal Schiphol Group, Chairman of the Supervisory Board Erasmus University Rotterdam.

Moderator: **Mieke Olaerts**

16:30-17:00 Break 30 min

17:00-18:00 Session 3: Panel discussion

This panel invites speakers from diverse backgrounds (companies, institutional investors, and civil society) to reflect on the day's discussion and create bridges between theory and practice.

Annelien van Meer Sustainability Manager at a.s.r.

Rients Abma Executive Director of Eumedion

Simon Rawson Director of Corporate Engagement & Deputy CEO of ShareAction

Moderator: **Rob Bauer**

18:00-19:00 Closing and drinks