

Charles III University of Madrid
MASTER OFFICIAL OF PRIVATE LAW
COURSE 2016-2017

THE RESPONSIBILITY OF THE DIRECTORS OF THE CAPITAL COMPANIES
(Optional subject)

Teacher in charge of the course:

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guest lecturers:

Teachers prestigious specialists in some of the materials developed in the program.

Program:

- I. Introduction to the legal regime of responsibility of managers in companies with share capital: systematic legal regime
- II. Origin of Liability: The powers of administrators.
- III. special case: the instructions of the general meeting of shareholders to managers and their impact on accountability.
- IV. responsible subjects: duty manager, administrator fact, the parent company manager, corporate manager, ceased manager and general manager.
- V. The delegation of powers.
- SAW. The duties of directors: general scheme
- VII. Estimates of the liability of directors.
- VIII. Exoneration of responsibility.
- IX. The liability insurance administrators.
- X. social responsibility action.
- XI. Individual action of responsibility.
- XII. Directors' liability for non-promotion of dissolution: responsibility for debts.
- XIII. Bankruptcy administrators responsibility: responsibility for debts.
- XIV. Corporate social responsibility and administrators.
- XV. Other responsibilities: administrative, criminal, labor and tax.

legislative materials and basic paralegislativos:

- Text Consolidated Capital Companies Act (Royal Legislative Decree 1/2010, BOE, 03.07.2010) (recent change)
- Modified By Law 31/2014, of December 3, by amending the LSC to improve corporate governance (BOE, 12.04.2014)
- law Securities Market
- law Concursal (several recent changes)
- RDL, 4/2014, of 7 March (BOE, 03.08.2014)
- RDL, 11/2014, of September 5 (BOE, 06.09.2014)
- Law 17/2014, of 30 September (BOE, 01.10.2014)
- RDL, 1/2015, of 27 February (BOE, 28.02.2015)
- law Of transparency (L. 26/2003) amending the Securities Market Law and the Law of Corporations.
- Communication From the Commission on Modernising company law and enhancing corporate governance in the EU. A plan to move forward (Brussels, 05.21.2003 COM 2003, 284 final) and RdS, 20, 2003, p. 319 ss.
- Proposal Directive of the European Parliament and of the Council amending Directive 2007/36 / EC as regards the promotion of long-term involvement of shareholders and Directive 2013/34 / EU, as with respect to certain elements of the corporate governance statement. Brussels, 09.04.2014, COM (2014) 213 final.
- The Governments of listed companies (Olivencia Code). 1998. CNMV
- Report Of the Special Commission to promote transparency and security in markets and listed companies (Aldama Report) of 8 January 2003. CNMV (in RdS, 20, 2003, p. 257 ff.).
A report by the ad hoc working group on governance of listed companies giving rise to CUBG 2006 (CNMV). (A commentary on this report can be seen in RdS, 27, 2006-2).
- CUBG Revised in 2009 and 2013 (CNMV).
Study of the commission of experts on corporate governance of October 14, 2013 (CNMV).
- Code Governance of listed companies (CBGSC). CNMV, in February 2015.

periodicals relevant to the subject:

- Journal Company Law (rds) edited by Aranzadi / Thomson.
- Journal Commercial Law (RDM).
- Anuario Of Civil Law (ADC).
- Indret (Journal for the analysis of law): www.indret.com
- Right Of Business (DN), edited by law.
- Anuario Bankruptcy Law (ADCON).
- Journal Bankruptcy Law and Paraconcursal (RDCyP).

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Summary of course content:

The optional subject the liability of directors in capital companies develops one of the key issues and most current commercial companies. This is a classic subject in company law, always topical because it raises very vivid conflicts, both internally (company-partners-managers), and externally (company-managers-creditors), which was the subject of a major reform in 2003. at the international level, following some serious business crisis, there have been significant reforms in some of the most important national legal systems, as well as the emergence of regulations or proposed regulations internationally (International Accounting standards, Winter Report and the Communication from the European Commission on the modernization of company law and enhancement of corporate governance in the European Union. a plan to move). In Spain, as stated, matter was reformed almost entirely with the so-called Transparency Law (L. 26/2003, of July 17, BOE, July 18, 2003), which incorporated our right, among others things, specific treatment on the subject of listed companies. Recently the corporate legal matters has been consolidated into a single provision, the revised text of the Capital Companies Act 2010. The fundamental precepts of our study we have them in Articles 225 to 232, relating to the duties of directors, and articles 236 to 241 bis, on the liability of directors. Many of these rules have been amended by the recent Law 31/2014, amending the LSC for improving corporate governance. To this must be added the system of liability of directors established by the Bankruptcy Law 22/2003, which has also undergone reforms in recent years: Law 38/2011 (BOE, 11.10.2011), especially Articles 172 and 172 Bis; RDL 4/2014 and Law 17/2014, also the arts. 172 and 172a.