

# Is it Still Safe to Be a Company Director?

## COMING TO TERMS WITH THE NEW COMPANIES ACT.

During 2010 everything you ever knew about how business works in South Africa is going to change. The New Companies Act, aimed at modernising and streamlining the South African business environment is due for promulgation. This new Companies Act impacts every area of business and it is essential for all business people to familiarise themselves with the changes and areas of impact so as to prepare themselves for a whole new way of doing business. Every change creates either a challenge (with associated costs and risks) or an opportunity (with associated benefits). This seminar will provide you with the handles to assess and act on both.

# SINK OR SWIM

### ***Cutting Edge Seminars***

[www.sinkorswim.co.za](http://www.sinkorswim.co.za)

**This workshop will provide you with:**

- a better understanding of the intention of the New Act with specific reference to the areas it addresses;
- more knowledge in the specific areas of the New Act and how these could present both challenges and opportunities;
- the ability to better assess how you and your business is impacted by the New Act;
- some ideas of how you can respond to the challenges and opportunities presented by the Act;

**You will be provided with:**

- A copy of the main points addressed by SINK or SWIM: New Companies Act Seminar;
- An analysis tool to help you analyse your businesses position in relation to the new Act;
- The opportunity to ask questions relating to the new Act and how it impact your business

**Who Should Attend:**

- |                   |                      |                                            |
|-------------------|----------------------|--------------------------------------------|
| - Business Owners | - General Management | - Human Resources                          |
| - Shareholders    | - Decision Makers    | - Business Advisors/Accountants            |
| - Directors       | - Administration     | - <b>(all other relevant stakeholders)</b> |

**Venue and Time: PRETORIA**

Innovation Hub (Pretoria East close to CSIR)  
Or CENTURION (Lwazi Conference and Meeting)

**Times:**

Each Seminar is a half day from 9:00am to 1:00 pm

### Dates and Venues:

SEE BELOW

**Cost:**

- R 995 (Excl Vat) per delegate (***discounted for the balance of 2009***)
- Method of Payment: EFT to Bank Account (see below)
- Fax confirmation to 086-672 4456 to book (receipt and booking will be confirmed)

**Space is limited so BOOK TODAY**



This seminar is presented by **Corporate Initiatives Inc.** Contact for more information:

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[www.corporateinitiatives.co.za](http://www.corporateinitiatives.co.za)

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|----------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------|------------------|---------------------------------------------------------------------------|------------------------------------------|--|-------------------|--|
| <b><u>Booking Form:</u></b>                                                                                                            |  |                                                                                                                                                                                              |  |                                                                           |                  |                                                                           | Ref:<br>CI                               |  |                   |  |
| (fax together with payment confirmation to 0866 724 456/email to: <a href="mailto:roger@sinkorswim.co.za">roger@sinkorswim.co.za</a> ) |  |                                                                                                                                                                                              |  |                                                                           |                  |                                                                           |                                          |  |                   |  |
| <b>PRETORIA &amp; CENTURION</b><br><br><b>Dates and Times Booked: (SELECT 1)</b>                                                       |  | <b>OCTOBER 2009</b>                                                                                                                                                                          |  | <b>NOVEMBER 2009</b>                                                      |                  | <b>DECEMBER 2009</b>                                                      |                                          |  |                   |  |
|                                                                                                                                        |  | Tuesday 06 <sup>th</sup> OCTOBER 2009<br>(Innovation Hub)                                                                                                                                    |  | Wednesday 11 <sup>th</sup> NOVEMBER 2009<br>(Innovation Hub)              |                  | Tuesday 01 <sup>st</sup> DECEMBER 2009<br>(Innovation Hub)                |                                          |  |                   |  |
|                                                                                                                                        |  | Tuesday 13 <sup>th</sup> OCTOBER 2009<br>(Innovation Hub)                                                                                                                                    |  | Tuesday 17 <sup>th</sup> NOVEMBER 2009<br>(Innovation Hub)                |                  | Thursday 03 <sup>rd</sup> DECEMBER 2009<br>(Innovation Hub)               |                                          |  |                   |  |
|                                                                                                                                        |  | Thursday 29 <sup>th</sup> OCTOBER 2009<br>(Lwazi Conference – CENTURION)                                                                                                                     |  | Thursday 19 <sup>th</sup> NOVEMBER 2009<br>(Lwazi Conference – CENTURION) |                  | Wednesday 9 <sup>th</sup> December 2009<br>(Lwazi Conference – CENTURION) |                                          |  |                   |  |
| <b>Name:</b>                                                                                                                           |  |                                                                                                                                                                                              |  |                                                                           |                  |                                                                           |                                          |  |                   |  |
| <b>Company:</b>                                                                                                                        |  |                                                                                                                                                                                              |  |                                                                           | <b>Position:</b> |                                                                           |                                          |  |                   |  |
| <b>CONTACT DETAILS:</b>                                                                                                                |  | <b>Cell:</b>                                                                                                                                                                                 |  |                                                                           |                  |                                                                           | <b>Email:</b>                            |  |                   |  |
|                                                                                                                                        |  | <b>Tel:</b>                                                                                                                                                                                  |  |                                                                           |                  |                                                                           | <b>Fax:</b>                              |  |                   |  |
|                                                                                                                                        |  | <b>Postal Address:</b>                                                                                                                                                                       |  |                                                                           |                  |                                                                           | <b>TOTAL/Person</b>                      |  | <b>R 1,315.00</b> |  |
|                                                                                                                                        |  |                                                                                                                                                                                              |  |                                                                           |                  |                                                                           | <b>TOTAL (discounted)</b>                |  | <b>R 995.00</b>   |  |
|                                                                                                                                        |  |                                                                                                                                                                                              |  |                                                                           |                  |                                                                           | <b>Vat</b>                               |  | <b>R 139.30</b>   |  |
| <b>Signature:</b>                                                                                                                      |  |                                                                                                                                                                                              |  |                                                                           |                  |                                                                           | <b>Total Payable</b>                     |  | <b>R 1,134.30</b> |  |
|                                                     |  | <b>Banking Details:</b> FNB; Branch Code: 260349, Account Name: Salary Management Services (SMS Admin); Account number: 62159392762<br>(Vat Invoices will be issued by SMS Admin on booking) |  |                                                                           |                  |                                                                           | <b>REF: SOS/Company or Delegate Name</b> |  |                   |  |

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## More detailed overview of sections:

### Introduction:

Laying a good foundation for practical analysis of the new Companies Act

- Unpack the Business Context within which the New Co Act will operate, seeking to identify the key areas impacted
- Layout the clear intentions of Govt and DTI that underlie the development and promulgation of the New Act, this relates to the broader SA and International context and developments since the previous Act
- An overview of the Act – highlighting some key issues that reinforce the intentions and impact of the new legislation

### Unpacking the IMPLICATIONS and IMPACT of the New Companies Act in terms of:

#### Business Structure

- Simplification and Flexibility
- Concept of Public Interest and Involvement of Stakeholders

#### Relationships

- Understanding impact of company and stakeholders (all some type of relationship)
- Key internal relationships
  - o Emphasising the separation of entities/persons – owners, directors, company
  - o Directors
    - Role and Responsibilities
    - Threats
      - Class Action
      - Derivative Action
    - Resultant Liability and Protection
    - The Business Judgement Test
      - Decision Making in the Spotlight
  - o Employees
    - Enhanced Powers and Position'
  - o Shareholders
    - Protection and Rights

#### Governance

- The New Companies Act and King III
- How are they related, how should they be applied
- The new “all embracing” corporate governance environment
- Key Governance issues
  - o Boards and Independence
  - o Other Parties
  - o Risk and Strategic Management
  - o Integrated Reporting

#### Reporting Requirements

- How the changes can make your life easier or more difficult
- Unpacking the concept of Public Interest further
- Integrated Reporting

#### What to do when things go wrong/or when action is taken against a company

- Directors and Officers insurance
  - o What is allowed
- Business Rescue
  - o The Process and its Implications
- Alternative Dispute Resolution
  - o Challenges and Opportunities

#### Workshop

Practical “hands-on” Risk Assessment that will enable each delegate to highlight the main issues that affect their business. By working through this process the areas requiring most urgent and decisive action will be identified.