



THE PRACTICAL LEGAL GUIDE TO ADVISING THE PUBLIC COMPANY BOARD OF DIRECTORS

Will you be ready when the Board turns to you for advice?

In one intensive day, get practical strategies and tips to confidently and competently advise on governance issues ranging from the day-to-day to the extraordinary.

Canada's foremost experts in corporate law will give you **up-to-the minute, cutting-edge guidance** on key issues relevant to all Boards and those who counsel them, including:

- COVID-19: strategies for balancing your duties with short and long-term risks
- Navigating competing interests of multiple stakeholders
- Why is having an integrated approach to ESG so vital?
- Understanding the legal obligations and potential liabilities of committees
- Must-know essentials of executive compensation issues
- Surviving and thriving in a crisis

Program Chair

Professor Poonam Puri
Osgoode Hall Law School

Date and Time

Friday, April 23, 2021
9:00 a.m. – 5:00 p.m. EDT

Online Replay: May 26, 2021

Format

Live & Interactive –
Includes 120-day access to
the program archive

Register today at:

[osgoodepd.ca/
advising](https://osgoodepd.ca/advising)

THE PRACTICAL LEGAL GUIDE TO Advising the Public Company Board of Directors

Be confident in your roles and responsibilities.

Today's Boards are under tremendous pressure and face a host of difficult and challenging issues. It is essential for in-house counsel, corporate staff, and external legal advisors to be fully prepared to efficiently deal with the difficult – and often urgent – issues facing today's Boards. At the same time, you need to keep an eye on the big picture and have a clear a sense of your role, your professional responsibilities and risks, and how to manage them.

OsgoodePD's Practical Legal Guide to Advising the Public Company Board of Directors, brings together Canada's foremost experts in corporate law and governance. You will get relevant, practical guidance on how to deal with key issues including thoughtful analyses and strategies for dealing with extraordinary events.

- Fiduciary Duties of Directors
- Key Issues in Board Duties relating to Environment, Social, and Corporate Governance
- Special Committees
- Hot Topics in M&A
- Evolving Standards in Board Governance: Managing Stakeholder Relationships and Engaging the Board
- CEO Compensation and Succession
- Trends in Director Liability and Crisis Management

Who Should Attend

- In-house counsel
- Business lawyers
- General counsel, including Chief/Senior Legal Counsel
- Corporate counsel, including private practitioners specializing in governance and regulatory matters
- Corporate governance and legal advisors to Boards
- Board members
- Corporate secretaries
- Corporate executives
- Securities lawyers
- Vice-Presidents and Directors of regulatory affairs, legal affairs, risk management
- Compliance officers
- Insurance industry experts – executive risk, D&O
- Auditors
- Board/Management Consultants

Register today at:

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Agenda

9:00 a.m.

Welcome by Chair

9:05 a.m.

Fiduciary Duties of Directors

Professor Poonam Puri, Osgoode Hall Law School

Directors have a fiduciary duty to act in the best interests of the corporation. The legal concept of fiduciary duty is easy to define, but often difficult to apply. What does it mean to act in the best interest of *the corporation*? How can the Board balance competing interests of multiple stakeholders? How should directors mitigate actual and perceived personal conflicts? This discussion will provide an overview of the legal concept of fiduciary duty, which will act as the backdrop for all of today's presentations, including:

- To whom do directors owe a legal fiduciary duty?
- Duty to consider multiple stakeholders' interests.
- Strategies for consulting and considering stakeholder interests.
- Balancing shareholder and non-shareholder concerns.
- Does a director's fiduciary duty change if there is a majority shareholder?
- What are the legal consequences of breaching your fiduciary duty?

10:00 a.m.

Wellness Break (15 minutes)

10:15 a.m.

Key Issues in Board Duties Relating to Environment, Social, and Corporate Governance

Judy Cotte, CEO, ESG Global Advisors

Craig Ford, Senior Vice President, Health, Safety & Sustainable Development, Yamana Gold

The doctrine of corporate purpose imposes a higher obligation on corporations than merely maximizing short-term profits. Investors, employees, customers and business partners are increasingly demanding that corporations serve a broader group of community stakeholders. This does not mean, however, that public corporations have to sacrifice profits. Public corporations can leverage effective environment, social and corporate governance (ESG) practices to build stronger relationships with stakeholders and improve long-term profitability. This expert panel will discuss best-practices and emerging trends in Environment, Social and Corporate Governance, including:

- Economic, social and political drivers behind the ESG movement.
- What does it mean to have an ESG strategy?
- Leveraging ESG to build stronger stakeholder relationships.
- A shift from short-term to long-term decision making.
- Different applications of ESG for different industries.
- Helping the board and investors understand key environmental, social, and governance (ESG) factors that should be taken into account
- ESG disclosure considerations

11:05 a.m.

Wellness Break (15 minutes)

11:20 a.m.

Special Committees and Hot Topics in M&A

Jennifer Longhurst, Partner, Davies Ward Phillips & Vineberg LLP

Directors have a legal obligation to manage the business and affairs of the corporation. These efforts are often supported by a combination of permanent and ad-hoc committees. Special committees serve a unique role in corporate governance, specifically in the context of M&A. As an advisor, you must be able to identify when a special committee is required and understand the legal obligations, and potential liabilities, associated with special committees. Leading practitioners will review and discuss the role of committees in corporate governance with a specific focus on M&A, including:

- When are special committees required?
- Composition of the special committee.
- Scope and mandate of special committees.
- Managing material conflicts of interest in the M&A context.
- Judicial review of M&A and special committee formation.
- OSC review of M&A, special committees, and appropriate disclosure in the M&A context.

12:15 p.m.

Lunch (45 minutes)

1:00 p.m.

Compensation Trends and Issues

Christopher Chen, Managing Director, Compensation Governance Partners

One of the most challenging responsibilities of the Board is setting appropriate compensation levels for directors and executives. Executive compensation plans are typically composed of a mixture of base salary, performance incentives and discretionary pay. This challenging exercise has been complicated by the COVID-19 pandemic. Many executives are set to miss performance targets set out in executive compensation plans. At the same time, many of these same executives have worked tirelessly and shown tremendous leadership in leading their companies through the pandemic. This expert panel will discuss how advisors can assist directors in managing these challenges, including:

- Role of the compensation committee in setting executive compensation.
- Use of performance incentives in executive compensation plans.
- Aspects of director discretion in management compensation.
- Balancing competing interests and managing conflicts when establishing director and executive compensation plans.

1:50 p.m.

Wellness Break (15 minutes)

2:05 p.m.

Managing Shareholder and Stakeholder Relationships

Michelle Taylor, Vice-President, Legal Services, General Counsel and Corporate Secretary, Canadian Commercial Corporation

Paul Harricks, Chief Legal Officer, Hydro One

Nizam Hasham, General Counsel & Assistant Corporate Secretary, Canadian Pacific Railway

There is no single right answer when it comes to Board governance challenges. This is particularly applicable in determining effective strategies for shareholder and stakeholder relationship management. Board's should establish policies to assist directors in determining when and to what extent different stakeholders should be consulted to support Board decision making. As an advisor, you will be called upon to assist the Board in developing and applying these policies. This expert panel will discuss best practices and the areas of shareholder and stakeholder management, including:

- Role of the advisor in assisting with governance and policy development.
- Identifying key ESG and other governance factors that should be taken into account in developing stakeholder relationship plans.

- Trends in diversity and inclusion and how it impacts stakeholder relationship strategies.

2:55 p.m.

Wellness Break (15 minutes)

3:10 p.m.

Trends in Director Liability and Crisis Management

Luis Sarabia, Partner, Davies Ward Phillips & Vineberg LLP

The COVID-19 pandemic has shifted the focus of directors and advisors towards crisis management. Directors must balance the need to oversee the company's short-term response to the COVID-19 crisis, while continuing to fulfill its role with respect to long-term strategy and risk management. As an advisor, you will be called on to advise the Board on strategies and risks during times of crisis. This expert panel will discuss best practices and trends in crisis management, including:

- Defining the role and responsibility of directors during a crisis.
- Managing a multitude of legal and business risks during a crisis.
- Role of the counsel in advising the board during times of crisis.
- Best-practices in advanced preparation and contingency planning.

4:00 p.m.

Key Governance Committee Issues

Professor Poonam Puri, Osgoode Hall Law School

Standing committees play a crucial role in corporate governance and the application of director duties. Some committees are required by law. Others are commonly adopted as a governance best practice. As an advisor, the Board will look to you for guidance on when and how it should establish committees to support the governance process. This expert panel will discuss best-practices in trends in governance committees, including:

- Trends in Diversity & Inclusion (D&I) committees.
- Executive evaluation, compensation and succession planning committees.
- Structure, mandate and term limits for standing committees.

5:00 p.m.

Program Concludes

Chair

Professor Poonam Puri
Osgoode Hall Law School

Faculty

Christopher Chen
Managing Partner, Compensation Governance Partners

Judy Cotte
CEO, ESG Global Advisors

Craig Ford
Senior Vice President, Health, Safety & Sustainable
Development, Yamana Gold

Paul Harricks
Chief Legal Officer, Hydro One

Nizam Hasham
General Counsel &
Assistant Corporate Secretary, Canadian Pacific Railway

Jennifer Longhurst
Partner, Davies Ward Phillips & Vineberg LLP

Professor Poonam Puri
Osgoode Hall Law School

Luis Sarabia
Partner, Davies Ward Phillips & Vineberg LLP

Registration Details

Fee per Delegate: \$795 plus HST
Newly Licensed (2018 – 2021): 50% discount

Fees include electronic attendance and program materials.
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