



### **Workshop on Board of Directors: Fiduciary Duties, Conflicts & Liabilities**

Jan. 29 - Feb. 2, 2024, 1<sup>st</sup> Run: Lagos & Port Harcourt

July 29 – Aug. 2, 2024, 2<sup>nd</sup> Run: Lagos & Abuja

December 16 – 20, 2024, 3<sup>rd</sup> Run: Lagos & Port Harcourt

**For Tutor -Led Class:** 9am – 4:30pm

**Workshop fee:** N250, 000 per Participant

**For online:** Delivery via Zoom

**Online course fee:** N200, 000 per Participant

**Available for In-plant Training**

**500 U\$D for foreign  
Participants**

### **Program overview:**

A board of directors is a group of individuals elected by a public company's shareholders to provide the expert and experienced guidance and oversight to ensure a company's profitability and sustainability.

The board has a fiduciary duty to make decisions and take actions in the interest of shareholders and stakeholders. It operates independently of management and focuses on a company's major issues rather than its day-to-day operations.

They may exercise certain powers on behalf of the company, they owe certain duties to it and they may be exposed to certain liabilities in their capacity as directors. This program is designed to provide practical guideline on directors' powers, statutory (general) duties, fiduciary duties and common law duties and liabilities.

### **For whom:**

This program is designed for corporate lawyers, company secretaries, directors of companies and compliance officers in corporate organizations.

### **Learning objectives:**

At the end of the program, participants will be able to:

- list key duties of directors, their power and authority;
- list and explain the statutory framework for the role and responsibilities of company directors as stipulated in the Companies and Allied Matters Act 1990;
- know the Liabilities, sanctions and indemnities of company directors;
- learn how to deal with conflicts in board rooms;
- learn how to manage relationships between the company and its shareholders; and
- develop good boardroom practice and board relationships.

### **Course outline:**

#### **Day 1: The Regulatory Environment**

- The role in context: the legal and regulatory framework
- Types of director
- Director authority
- Company decision-making process

- Board meetings, workings and processes.
- The Annual General Meetings, working and processes
- What is the purpose of company law and how does it apply to directors?

### **Day 2: Directors' duties in the Companies and Allied Act 1990**

- Being a director.
- Expectations of a director: disclosure, financial, tax and audit.
- Strategy for directors.
- Board meetings and board minutes
- Directors duties and recent case law
- Dealing with Conflicts and Disclosure

### **Day 3: Nominee directors and Joint Ventures**

- Due diligence and considerations in accepting a directorship
- Consequences of breach of duty (including derivative claims and unfair prejudice actions)
- Authorization and Ratification of breaches of duty
- Disqualification

### **Day 4: Insurance, Indemnification and Relief from Liability**

- Company accounts, reporting and narrative reporting
- Liabilities for breaching the duties imposed on directors.
- Directors' and officers' liability (D&O) insurance.
- Criminal liabilities (e.g. Bribery, Fraud, Health & Safety)
- Liability on Insolvency
- (Including a discussion of the recent Insolvency

and Corporate Governance consultation)

### **Day 5: Running an Effective Board.**

- The key components of an effective board.
- Power and authority:
  - Company decision-making process
- Understanding key relationships:
  - the board, the auditor,
  - the company secretary,
- Managing shareholders/owners and management relationship
- What are the practical implications for running a company?

#### **LOCATIONS**

1 - HCA Learning Centre. Acme House 2nd Floor, 23, Acme Road, Ogba, Industrial Scheme, Ikeja, Lagos, Nigeria

2 - Green-Minds Hotel, Plot 764, Cadastral Zone B05, E. Ekukinam Street, Utako District, Abuja

3 – Pakiri hotel Ltd., 4 Okwuruola Street, off Stadium Road, Rumuola, Port Harcourt, Rivers State.

**Open Course Fee: N250, 000**

In-plant Fee Negotiable

#### **WORKSHOP FEE:**

**N250, 000 per participant, VAT –N18, 750**

Note: this covers Workshop Fee, Tea/coffee break, Lunch, course materials and certificate of attendance.

Payment should be made into our Accounts:

Account Name: Human Capital Associates Global Consult Ltd.

Union Bank of Nig. PLC: Account No: 0097961537

First Bank of Nig. PLC: Account No: 2033683960

Keystone Bank Ltd.: Account No: 1007150325

**For Booking / Enquiry, Call: 234-8051365946, 234-7087578814  
24/7 Lines: 234-8068933608, 234-8029170491, 234-8145745664,  
& 234-9112830607**

### **Training Methodology**

Lectures, discussions, exercises, and case studies will be used to reinforce these teaching/learning methods.