

## COMMERCIAL LAW AND CORPORATIONS II

**Bachelor of Laws LLB [2504110] SEP-2023 CLC2-NLL.3.M.B**

Area Private and Business Law

Number of sessions: 30

Academic year: 23-24

Degree course: THIRD

Number of credits: 6.0

Semester: 2<sup>o</sup>

Category: COMPULSORY

Language: English

Professor: **JULIA REIG SALGADO**

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Julia Reig, LLB, is a Corporate and Banking lawyer with over 15 years of professional experience. She has developed her career in London, Frankfurt, and Madrid.

She has been acting as a Secretary of the Board of Directors for several companies and advised her clients in both commercial and corporate matters. Later, she has focused her career on negotiating, transferring, and amending company's loan agreements and restructuring companies' debt.

She has been working for White & Case in Frankfurt and for Goldman Sachs both in London and Madrid. She is fluent in three European languages.

### **Office Hours**

Office hours will be on request. Please contact at:

[jreig@faculty.ie.edu](mailto:jreig@faculty.ie.edu)

## **SUBJECT DESCRIPTION**

This subject is based on a unique program designed specifically for law students interested in a potential career as business lawyers and created to provide them with the analytical tools necessary to understand the underpinning legal and economic thinking which underlie the transactions and business structures that business lawyers design, negotiate and implement.

Building on the foundations set in Commercial Law & Corporations I the course analyzes different legal institutions that serve firms in their business activities, with a focus on Corporate Law and Commercial Contracts (sale contracts).

## **LEARNING OBJECTIVES**

As was the case with Commercial Law & Corporations I, this course aims at providing students an overall and in-depth view of the legal rules of business firms and commercial activities. It will provide a detailed understanding of the relevant legal features that underlie firms' organization and business transactions. Although there may be singularities of that features, rules and institutions that vary in each jurisdiction, the course will look at several legal systems as a way of grasping their commonalities and stressing how functional and economic reasons inspire the configuration and functioning of most of them.

Students will become familiar with the institutions and rules of corporate and commercial law. They are expected to learn the basic features of legal rules and institutions of business law and to be able to argue and discuss cases in this legal area. It will also cultivate students' abilities to apply theoretical knowledge in problem solution in practice and also in elaborating legal documents and to give arguments in legal role-plays.

Transversal Competences (instrumental, personal and practical): Analytical capabilities and ability to synthesize. Oral and written communication capability. Information management skills. Decision-making skill. Group-working. Autonomous learning. Knowledge application into practice.

Learning outcomes and specific competences: Knowledge and understanding of most- common commercial and business law institutions. Capability to detect and solve legal problems involved in business organization and trade activities. Comprehension of values and interests underlying different legal rules in the business and corporate contexts. Use of institutions and rules as a relevant tool for entrepreneurial and business activities.

## TEACHING METHODOLOGY

IE University teaching method is defined by its collaborative, active, and applied nature. Students actively participate in the whole process to build their knowledge and sharpen their skills. Professor's main role is to lead and guide students to achieve the learning objectives of the course. This is done by engaging in a diverse range of teaching techniques and different types of learning activities such as the following:

Learning Activity	Weighting	Estimated time a student should dedicate to prepare for and participate in
Lectures	40.0 %	60.0 hours
Discussions	26.67 %	40.0 hours
Exercises in class, Asynchronous sessions, Field Work	26.67 %	40.0 hours
Group work	6.67 %	10.0 hours
TOTAL	100.0 %	150.0 hours

## PROGRAM

### SESSION 1 (LIVE IN-PERSON)

Introduction to Corporate Law II

## **SESSION 2 (LIVE IN-PERSON)**

Companies and other trading structures.

## **SESSION 3 (LIVE IN-PERSON)**

Sources, principles and legal strategies of Corporate Law.

## **SESSION 4 (LIVE IN-PERSON)**

Public and private companies.

## **SESSION 5 (LIVE IN-PERSON)**

Choice of legal regime.

## **SESSION 6 (LIVE IN-PERSON)**

Constitution of the Company (I).

## **SESSION 7 (LIVE IN-PERSON)**

Constitution of the Company (II).

## **SESSION 8 (LIVE IN-PERSON)**

Capital and capital maintenance.

## **SESSION 9 (LIVE IN-PERSON)**

Directors and directors' liability (I).

## **SESSION 10 (LIVE IN-PERSON)**

Directors' liability (II).

## **SESSION 11 (LIVE IN-PERSON)**

Members and shareholders. Member's remedies

## **SESSION 12 (LIVE IN-PERSON)**

Agency problems.

## **SESSION 13 (LIVE IN-PERSON)**

Intermediate exam.

## **SESSION 14 (LIVE IN-PERSON)**

Governance structures: The balance of power and shareholders' interest (I).

### **SESSION 15 (LIVE IN-PERSON)**

Governance structures: The balance of power and minority shareholders' interest (II).

### **SESSION 16 (LIVE IN-PERSON)**

Governance structures: The balance of power and employees and third parties interest (III).

### **SESSION 17 (LIVE IN-PERSON)**

Governance structures: The balance of power and employees and creditors' interest (IV).

### **SESSION 18 (LIVE IN-PERSON)**

Fundamental changes: charter amendment, reincorporations, capital increase, mergers, spin offs (I).

### **SESSION 19 (LIVE IN-PERSON)**

Fundamental changes: charter amendment, reincorporations, capital increase, mergers, spin offs (II).

### **SESSION 20 (LIVE IN-PERSON)**

Fundamental changes: charter amendment, reincorporations, capital increase, mergers, spin offs (III).

### **SESSION 21 (LIVE IN-PERSON)**

Fundamental changes: charter amendment, reincorporations, capital increase, mergers, spin offs (IV).

### **SESSION 22 (LIVE IN-PERSON)**

Control transactions. Takeovers (I).

### **SESSION 23 (LIVE IN-PERSON)**

Control transactions. Takeovers (II).

### **SESSION 24 (LIVE IN-PERSON)**

Control transactions. Takeovers (III).

### **SESSION 25 (LIVE IN-PERSON)**

Corporate Law and Securities Markets. Listed companies and investor protection (I).

### **SESSION 26 (LIVE IN-PERSON)**

Corporate Law and Securities Markets. Listed companies and investor protection (II).

## **SESSION 27 (LIVE IN-PERSON)**

Corporate Governance Review.

*Practical Case : Standtech goes public: a corporate and capital markets law case (LAW010429-U-ENG-HTM)*

*Practical Case : Standtech goes public: a corporate and capital markets law case (LAW010429-U-ENG-HTM)*

## **SESSION 28 (LIVE IN-PERSON)**

Restructurings and Insolvency Law (I).

## **SESSION 29 (LIVE IN-PERSON)**

Restructurings and Insolvency Law (II).

## **SESSION 30 (LIVE IN-PERSON)**

Final exam.

## **EVALUATION CRITERIA**

### **6.1. GENERAL OBSERVATIONS**

Each student has four attempts over two consecutive academic years to pass this course.

Dates and location of the final exam will be posted in advance and will not be changed.

Students must attend at least 80% of the sessions. Students who do not comply with the 80% attendance rule will receive a 0.0 on their first and second attempts and go directly to the third one (they will need to enroll in this course again the following academic year).

Students who are in the third or fourth attempt should contact the professor during the first two weeks of the course.

### **6.2. EVALUATION AND WEIGHTING CRITERIA**

Your final course grade will be determined as follows:

- Class participation (25%).
- Practical exercises and assignments (25%)
- Exams (50%): A combination of essay questions, multiple-choice tests and short-answer problems.
  - 20% midterm exam
  - 30% final exam

Please note that the midterm exam date is only indicative and can be adapted to the circumstances of the course.

**WARNING:** In order to pass the Commercial Law & Corporations II course you need to obtain at least a grade of 4 out of 10 in each of the categories:

- Class participation
- Assignments
- Exams (combination of midterm and final)

Participation policy: To encourage participation, your attendance and participation will be graded and will be reflected in the final score. Participation in the course is mandatory (indeed, there is no need to say, almost half of the grade depends upon it). Much of the course will involve discussions among the class participants in order to build a better understanding of the issues in question. Please note that absences will have an impact on your class participation grade.

criteria	percentage	Learning Objectives	Comments
Final Exam	30 %		
Intermediate Tests	20 %		
Class Participation	25 %		
Other	25 %		

## RE-SIT / RE-TAKE POLICY

GRADING IN EXTRAORDINARY EXAM PERIOD

RETAKE EXAM

If a student's course grade is below 5.0, the student is required to take the retake exam to pass the course. The maximum grade that students can obtain in the retake exam period is 8.0.

A student who has missed over 20% of the class meetings will not be allowed to take the retake exam, but will only have two attempts left to pass the course during the following academic year.

Students who are in third or fourth call should contact the teacher during the first two weeks of the course. The final course grade in the third call will be determined with a midterm and a final exam. Alternatively, at the beginning of the course students may opt to attend classes, in which case the evaluation criteria for the first call as set forth above will apply. If a student's course grade in this third call is below 5.0, the student is required to take the retake exam to pass the course. The maximum grade that students can obtain in the retake exam period is 8.0.

## BIBLIOGRAPHY

### Compulsory

- Reiner Kraakman, John Armour, Paul Davies, Luca Enriques, Henry B. Hansmann, Gerard Hertig, Klaus J. Hopt, Hideki Kanda and Edward B. Rock. (2017). *The Anatomy of Corporate Law..* 3rd. Paperback. ISBN 9780198724315 (Printed)

### Recommended

- Lee Roach. (2020). *Concentrate Company Law.* 6th. Oxford University Press. ISBN 9780198855 (Printed)

## BEHAVIOR RULES

Please, check the University's Code of Conduct [here](#). The Program Director may provide further indications.

## ATTENDANCE POLICY

Please, check the University's Attendance Policy [here](#). The Program Director may provide further indications.

## **ETHICAL POLICY**

Please, check the University's Ethics Code [here](#). The Program Director may provide further indications.

