



Company Law Developments and Discussions in the Netherlands

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Introduction – Dutch Company Law

Key aspects of Dutch public companies:

- Stakeholder model
- Board autonomy
- Large institutional ownership (Eumedion, VBDO)

CHAPTER 1. LONG-TERM VALUE CREATION

Principle 1.1 Long-term value creation

The management board is responsible for the continuity of the company and its affiliated enterprise. The management board focuses on long-term value creation for the company and its affiliated enterprise, and takes into account the stakeholder interests that are relevant in this context. The supervisory board monitors the management board in this.

Legal framework:

*Book 2 Dutch Civil Code
and other statutory laws; case law
(AkzoNobel, Boskalis/Fugro);
DCGC; Dutch Stewardship Code.*

Main developments and discussions

1. *Proposal* = Director's Duty 'responsible corporate citizenship'
(Following the South-African King Report & in line with European sustainable corporate governance developments)
2. *Proposal* = Corporate purpose in article 2:66 DCC
(based on French Loi Pacte)
3. *Proposal* = Due Diligence for supply chains
4. Recent court cases:
 - Shell/Milieudefensie (May 2021)
 - Shell/Nigeria (January 2021, common law)
5. *Proposal* = digital AGM