

## SYLLABUS

### 1. Information on the study programme

1.1. Higher education institution	West University of Timișoara
1.2. Faculty	The Faculty of Law
1.3. Department	Private Law Department
1.4. Study program field	Law
1.5. Study cycle	MA Studies
1.6. Study programme / Qualification	European Union Law

### 2. Information on the course

2.1. Course title		European Union Company Law					
2.2. Lecture instructor		Associate Professor Flaminia Stârc-Meclejan					
2.3. Seminar / laboratory instructor		Associate Professor Flaminia Stârc-Meclejan					
2.4. Study year	I	2.5. Semester	II	2.6. Examination type	E	2.7. Course type	CS

### 3. Estimated study time (number of hours per semester)

3.1. Attendance hours per week	3	out of which: 3.2	2	3.3. seminar / laboratory	1
3.4. Attendance hours per semester	42	out of which: 3.5	28	3.6. seminar / laboratory	14
<b>Distribution of the allocated amount of time*</b>					<b>hours</b>
Study of literature, course handbook and personal notes					25
Supplementary documentation at library or using electronic repositories					30
Preparing for laboratories, homework, reports etc.					25
Exams					1
Tutoring					2
Other activities...					-
<b>3.7. Total number of hours of individual study</b>	<b>83</b>				
<b>3.8. Total number of hours per semester</b>	<b>125</b>				
<b>3.9. Number of credits (ECTS)</b>	<b>5</b>				

### 4. Prerequisites (if it is the case)

4.1. curriculum	-
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4.2. competences	-
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### 5. Requirements (if it is the case)

5.1. for the lecture	-
5.2. for the seminar / laboratory	-

### 6. Discipline objectives (expected results of the learning process to which the discipline contributes)

Knowledge	<ol style="list-style-type: none"> <li>1. Proper understanding and use of EU company law vocabulary;</li> <li>2. Development of a professional project in EU company law on the basis of domestic and EU law, Romanian and foreign legal literature and case law;</li> <li>3. Proper use of the rules of EU institutions concerning companies;</li> <li>4. Critical evaluation of Romanian and EU law, case law and legal literature on companies;</li> <li>5. Elaboration of a study and / or professional project on the application of EU company law to a given situation.</li> </ol>
Abilities	<ol style="list-style-type: none"> <li>1. Ability to discharge professional duties efficiently and responsibly;</li> <li>2. Application of effective team work techniques (with elements of interdisciplinarity);</li> <li>3. Effective use of communication resources and sources of information and assisted training.</li> </ol>
Responsibility and autonomy	Developing the capacity to conduct, individually and autonomously, analyses of given factual situations and to operate with the relevant concepts of EU company law at a level similar to that required in a legal professional environment.

### 7. Content

7.1. Lecture	Teaching methods	Remarks, details
<b>1. An Introduction to Modern EU Company Law</b> 1.1. The sources of EU company law 1.2. How should we read EU	Presentation, conversation, introduction of case studies and argument-based solutions	4 hours

<p>normative acts 1.3. Tendencies in modern company law 1.4. Major problems raised in EU company law</p> <p><b>Core readings:</b> C. B. Jacobsen, <i>An introduction to modern EU company law</i>, RGSL WORKING PAPERS NO. 28, RIGA, 2005 M. Andenas and F. Wooldridge, <i>European Comparative Company Law</i>, Cambridge University Press, 2009</p>		
<p><b>2. The Essential Elements of Corporate Law</b> 2.1. What does company law deal with? 2.2. What is a corporation? 2.2.1. Legal personality 2.2.2. Limited liability 2.3. What forces shape corporate law?</p> <p><b>Core readings:</b> J. Armour, H. Hansmann, R. Kraakman, <i>The Essential Elements of Corporate Law</i>, Law Working Paper No. 134/2009 M. Andenas and F. Wooldridge, <i>European Comparative Company Law</i>, Cambridge University Press, 2009</p>	<p>Presentation, conversation, introduction of case studies and argument-based solutions</p>	<p>2 hours</p>

<p><b>3. The Right of Establishment I</b></p> <p>3.1. Setting the scene 3.1.1. The "real seat" theory 3.1.2. The "incorporation theory"</p> <p>3.2. Corporate mobility: treaty provisions and the role of the Court</p> <p><b>Core readings:</b> J. Armour and W.-G. Ringe, <i>European company law 1999 2010: Renaissance and crisis</i> (2011) 48 <i>Common Market Law Review</i> 125-174 M. Andenas and F. Wooldridge, <i>European Comparative Company Law</i>, Cambridge University Press, 2009</p>	<p>Presentation, conversation, introduction of case studies and argument-based solutions</p>	<p>2 hours</p>
<p><b>4. The Right of Establishment II</b></p> <p>4.1. Corporate mobility - developments 4.2. Permissible limitations on corporate freedom of establishment</p> <p><b>Core readings:</b> J. Armour and W.-G. Ringe, <i>European company law 1999 2010: Renaissance and crisis</i> (2011) 48 <i>Common Market Law Review</i> 125-174 M. Andenas and F. Wooldridge, <i>European Comparative Company Law</i>, Cambridge University Press, 2009</p>	<p>Presentation, conversation, introduction of case studies and argument-based solutions</p>	<p>2 hours</p>

<p><b>5. Free Movement of Capital</b> 5.1. The principle of proportionality 5.2. ECJ and "golden shares" case law 5.3. The developments of the ECJ case law</p> <p><b>Core readings:</b> J. Armour and W.-G. Ringe, <i>European company law 1999 2010: Renaissance and crisis</i> (2011) 48 <i>Common Market Law Review</i> 125-174 M. Andenas and F. Wooldridge, <i>European Comparative Company Law</i>, Cambridge University Press, 2009</p>	<p>Presentation, conversation, introduction of case studies and argument-based solutions</p>	<p>4 hours</p>
<p><b>6. Corporate Governance Regulation in the EU</b> 6.1. An introduction to the corporate governance discussion 6.2. The codes on corporate governance 6.2.1. The non-binding character of the codes 6.2.2. The "explain or comply" principle 6.3. The EU corporate governance framework 6.4. The duty of loyalty towards the company / the shareholders</p> <p><b>Core readings:</b></p>	<p>Presentation, conversation, introduction of case studies and argument-based solutions</p>	<p>4 hours</p>

<p>Action Plan: European company law and corporate governance - a modern legal framework for more engaged shareholders and sustainable companies, COM/2012/0740 final</p> <p>Green Paper: The EU corporate governance framework COM(2011) 164 final</p> <p>PL Davies and KJ Hopt, <i>Corporate Boards in Europe—Accountability and Convergence</i> (2013) 61</p> <p>American Journal of Comparative Law 301–376</p> <p>Holger Fleischer, <i>Legal Transplants in European Company Law – The Case of Fiduciary Duties</i> (2005) 2 ECFR 378–397</p>		
<p><b>7. The European Company, Corporate Mergers &amp; Restructuring in Europe</b></p> <p>7.1. The European Company</p> <p>7.2. The regulation of mergers and divisions</p> <p>7.2.1. Advantages compared with the European Company statute</p> <p>7.2.2 Risks these transactions can pose for shareholders, creditors, and employees</p> <p><b>Core readings:</b></p> <p>Action Plan: European company law and corporate governance - a modern legal framework for more</p>	<p>Presentation, conversation, introduction of case studies and argument-based solutions</p>	<p>6 hours</p>

<p>engaged shareholders and sustainable companies, COM/2012/0740 final European Company Statute (Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE), OJ L 294/1)</p> <p>Directive (EU) 2019/2121 amending Directive (EU) 2017/1132 as regards cross-border conversions, mergers and divisions</p> <p>J Rickford, <i>The European Company</i>, in J Rickford (ed.), <i>The European Company</i>, Amsterdam: Intersentia (2004)</p> <p>M. Andenas and F. Wooldridge, <i>European Comparative Company Law</i>, Cambridge University Press, 2009</p>		
<p><b>8. Groups of Companies</b></p> <p>8.1. The preliminary draft Ninth Directive</p> <p>8.2. The European Union legislation on groups</p> <p>8.3. Group liability and the lifting of the corporate veil</p> <p><b>Core readings:</b></p> <p>The preliminary draft Ninth Directive</p> <p>Action Plan: European company law and corporate governance - a modern legal framework for more engaged shareholders and</p>	<p>Presentation, conversation, introduction of case studies and argument-based solutions</p>	<p>4 hours</p>

<p>sustainable companies, COM/2012/0740 final M. Andenas and F. Wooldridge, <i>European Comparative Company Law</i>, Cambridge University Press, 2009</p>		
<p><b>1. Recommended literature</b></p> <p>Nicola de Luca, <i>European Company Law. Text, Cases and Materials</i>, Cambridge University Press, 2017</p> <p>C. B. Jacobsen, <i>An introduction to modern EU company law</i>, RGSL WORKING PAPERS NO. 28, RIGA, 2005</p> <p>M. Andenas and F. Wooldridge, <i>European Comparative Company Law</i>, Cambridge University Press, 2009</p> <p>J. Armour, H. Hansmann, R. Kraakman, <i>The Essential Elements of Corporate Law</i>, Law Working Paper No. 134/2009</p> <p>PL Davies and KJ Hopt, <i>Corporate Boards in Europe—Accountability and Convergence</i> (2013) 61 <i>American Journal of Comparative Law</i> 301–376</p> <p>J Rickford, <i>The European Company</i>, in J Rickford (ed.), <i>The European Company</i>, Amsterdam: Intersentia (2004)</p> <p>Holger Fleischer, <i>Legal Transplants in European Company Law – The Case of Fiduciary Duties</i> (2005) 2 <i>ECFR</i> 378–397</p> <p><b>2. Legislation</b></p> <p>Treaty on the Functioning of the EU</p> <p>Action Plan: European company law and corporate governance - a modern legal framework for more engaged shareholders and sustainable companies, COM/2012/0740 final</p> <p>European Company Statute (Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE), OJ L 294/1)</p> <p>Directive (EU) 2019/2121 amending Directive (EU) 2017/1132 as regards cross-border conversions, mergers and divisions</p> <p>Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies</p> <p>The preliminary draft Ninth Directive</p>		
<p><b>7.2. Seminar / laboratory</b></p>	<p><b>Teaching methods</b></p>	<p><b>Remarks, details</b></p>
<p><b>1. An introduction to modern EU company law</b></p>	<p>Group discussion and case study</p>	<p>2 hours</p>



Case C-97/96 <i>Daihatsu</i> [1997]		
<p><b>2. The Essential Elements of Corporate Law</b> Directive 2009/101/EC (the former First Company Law Directive) Case C-106/89 <i>Marleasing</i> [1990] Case C-104/96, <i>Rabobank</i>, [1997] <i>Ashbury Railway Carriage and Iron Co Ltd v Riche</i> (1875) LR 7 HL 653.</p>	Group discussion and case study	1 hour
<p><b>3. The Right of Establishment I</b> Case C-81/87 <i>Daily Mail</i> [1988] Case C-212/97 <i>Centros</i> [1999] Case C-208/00 <i>Überseering</i> [2002] Case C-167/01 <i>Inspire Art</i> [2003]</p>	Group discussion and case study	1 hour
<p><b>4. The Right of Establishment II</b> Case C-411/03 <i>SEVIC Systems AG</i> [2005] Case C-210/06 <i>Cartesio Oktató és Szolgáltató bt.</i> [2008] Case C-378/10 <i>VALE Építési</i> [2012] Case C-196/04 <i>Cadbury Schweppes</i> [2006]</p>	Group discussion and case study	1 hour

<p><b>5. Free Movement of Capital</b> Treaty on the Functioning of the EU, Arts. 63-66 Case C-367/98 <i>Commission v Portugal</i> [2002] (Golden shares I) Case C-483/99 <i>Commission v France</i> [2002] (Golden shares II/Elf-Aquitaine) Case C-503/99 <i>Commission v Belgium</i> [2002] (Golden shares III) Case C-98/01 <i>Commission v United Kingdom</i> [2003] (BAA) Case C-112/05 <i>Commission v Germany</i> [2007] (VW I) Case C-171/08 <i>Commission v Portugal</i> [2010] Case C-95/12 <i>Commission v Germany</i> [2013] (VW II)</p> <p>Report on the proportionality principle in the European Union – ISS Europe, ECGI, Shearman &amp; Sterling - 18 May 2007</p>	<p>Group discussion and case study</p>	<p>2 hours</p>
<p><b>6. Corporate Governance Regulation in the EU</b> Directive 2006/46/EC of the European Parliament and of the Council of 14 June 2006</p> <p>Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in</p>	<p>Group discussion and case study</p>	<p>2 hours</p>

<p>listed companies</p> <p>Case C-101/08, <i>Audiolux and others</i> [2009]</p>		
<p><b>7. The European Company, Corporate Mergers &amp; Restructuring in Europe</b></p> <p>Action Plan: European company law and corporate governance - a modern legal framework for more engaged shareholders and sustainable companies, COM/2012/0740 final European Company Statute (Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE), OJ L 294/1) Directive (EU) 2019/2121 amending Directive (EU) 2017/1132 as regards cross-border conversions, mergers and divisions</p>	<p>Group discussion</p>	<p>3 hours</p>
<p><b>8. Groups of companies</b></p> <p>The preliminary draft Ninth Directive</p> <p>The European Union legislation on groups</p> <p>Case-law on group liability and the lifting of the corporate veil</p>	<p>Group discussion and case study</p>	<p>2 hours</p>
<p><b>1. Recommended literature</b></p> <p>Nicola de Luca, <i>European Company Law. Text, Cases and Materials</i>, Cambridge University Press, 2017</p>		

C. B. Jacobsen, *An introduction to modern EU company law*, RGSL WORKING PAPERS NO. 28, RIGA, 2005  
 M. Andenas and F. Wooldridge, *European Comparative Company Law*, Cambridge University Press, 2009  
 J. Armour, H. Hansmann, R. Kraakman, *The Essential Elements of Corporate Law*, Law Working Paper No. 134/2009  
 PL Davies and KJ Hopt, *Corporate Boards in Europe—Accountability and Convergence* (2013) 61 *American Journal of Comparative Law* 301–376  
 J Rickford, *The European Company*, in J Rickford (ed.), *The European Company*, Amsterdam: Intersentia (2004)

## 2. Legislation

Treaty on the Functioning of the EU

Action Plan: European company law and corporate governance - a modern legal framework for more engaged shareholders and sustainable companies, COM/2012/0740 final

European Company Statute (Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE), OJ L 294/1)

Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies

Directive 2006/46/EC of the European Parliament and of the Council of 14 June 2006

Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies

The preliminary draft Ninth Directive

## 8. Correlations between the content of the course and the requirements of the professional field and relevant employers.

All activities related to the subject European Union company law aim at assuring students' acquisition of professional and transversal competences to assist them in integrating into the labour market in all the fields of activity.

## 9. Evaluation

Activity	10.1. Assessment criteria	10.2. Assessment methods	10.3. Weight in the final mark
10.4. Lecture	Assessing that each student meets the performance standards	Overall assessment, final mark obtained on basis of written examination. The	70%

		final mark is the result of writing a paper comprising theoretical and practical aspects.	
10.5. Seminar / laboratory	Assessing that each student meets the performance standards	The mark is the result of writing a paper comprising theoretical and practical aspects on a given theme.	30%
10.6. Minimum needed performance for passing			
<ol style="list-style-type: none"> <li>1. proper use by students of the specific vocabulary of European company law;</li> <li>2. development of a professional project including argumentation of methods, techniques, procedures and tools applied on the basis of the specific principles, paradigms and concepts of European company law;</li> <li>3. appropriate use of national and European legislation and case law in the field of company law;</li> <li>4. development of a project on the current stage of national and foreign literature and case law in a certain area of EU company law;</li> <li>5. development of a project or of a study on solving corporate problems raised by a certain factual situation.</li> </ol>			

Date of completion  
15.09.2023

Signature (class activities)  
Assoc. prof. Flaminia Stârc -  
Meclejan

Signature (seminar activities)  
Assoc. prof. Flaminia Stârc –  
Meclejan

Date of approval in the department  
19.09.2023

Signature of the head of the department  
Assoc. prof. Florin I. Mangu