Saudi Commercial Law Compliance and Implementation Training Course



Ref: #LEG7366

Course Introduction / Overview:

The new Saudi Commercial Companies Law represents a monumental shift in the Kingdom's corporate landscape, aligning its legal framework with the ambitious goals of Saudi Vision 2030. This legislation is designed to enhance the business environment, attract foreign investment, and empower both established corporations and emerging enterprises. Navigating this new regulatory terrain requires more than just a theoretical understanding; it demands practical, actionable knowledge to ensure full compliance and leverage new opportunities. This intensive training course, offered by BIG BEN Training Center, provides a comprehensive A-to-Z guide to the law's provisions, implications, and practical implementation. We will explore the nuances of corporate governance, financial regulations, and corporate restructuring. Drawing on principles of comparative corporate law, as discussed by academics like Professor John Armour, we will analyze how the Saudi framework positions itself globally. The course delves into practical applications, moving beyond the text of the law to address real-world challenges in corporate structuring and compliance, making it an essential program for any professional operating within the Saudi market.

Target Audience / This training course is suitable for:

- Legal Counsel and In-house Lawyers.
- Compliance Officers and Managers.
- Chief Financial Officers and Finance Directors.
- Board Members and Corporate Secretaries.
- Entrepreneurs and Business Owners.
- Investment Managers and Financial Analysts.
- Internal and External Auditors.
- Government Regulators and Policy Makers.
- International investors looking to enter the Saudi market.

Target Sectors and Industries:

- Banking and Financial Services.
- Energy, Oil, and Gas.
- Real Estate and Construction.
- Technology and Telecommunications.
- Healthcare and Pharmaceuticals.
- Retail and Consumer Goods.
- Professional Services and Consulting.
- Governmental and quasi-governmental agencies.

Target Organizations Departments:

- Legal Affairs Department.
- Compliance and Risk Management Department.
- Finance and Accounting Department.
- Executive Management and Board of Directors.
- Internal Audit and Governance Department.
- Investment and Corporate Strategy Department.
- Corporate Secretarial Department.

Course Offerings:

By the end of this course, the participants will have able to:

- Analyze the key provisions and changes introduced by the new Saudi Commercial Companies Law.
- Implement robust corporate governance structures compliant with the latest regulations.
- Navigate the legal requirements for company formation, capital management, and financing.
- Manage the processes of corporate restructuring, including mergers, acquisitions, and divisions.
- Ensure comprehensive regulatory compliance with MISA, CMA, and Ministry of Commerce filings.
- Develop strategies for effective shareholder engagement and protection of minority rights.
- Mitigate legal risks associated with corporate operations and directorial duties.
- Apply best practices for drafting and managing commercial contracts under the new law.

Course Methodology:

This training course employs a dynamic and interactive learning methodology designed for maximum knowledge retention and practical application. At BIG BEN Training Center, we believe in learning by doing. The program is built around a series of expert-led presentations that break down the complex articles of the Saudi Commercial Companies Law into understandable segments. These sessions are complemented by in-depth case studies based on real-world scenarios from the Saudi market, allowing participants to analyze challenges and formulate compliant solutions. Interactive group discussions and workshops encourage peer-to-peer learning and the sharing of diverse industry perspectives. Participants will engage in practical exercises, such as drafting board resolutions and reviewing compliance checklists, to build tangible skills. The methodology emphasizes a continuous feedback loop, with Q&A sessions integrated throughout the course to address specific queries and clarify complex legal points. This blended approach ensures that participants not only understand the law but are also fully equipped to implement it effectively within their organizations.

Course Agenda (Course Units):

Unit One: Foundations of the New Saudi Commercial Companies Law

- Introduction to the legislative context and objectives of the new law.
- Alignment with Saudi Vision 2030 and economic diversification goals.
- Comparative analysis of the old and new legal frameworks.
- Detailed overview of recognized company forms (e.g., JSC, LLC, SPC).
- Procedures and requirements for company incorporation and registration.
- Understanding the Simplified Company (SC) and its benefits for SMEs.
- The legal personality of a company and its implications.

Unit Two: Corporate Governance and Management Structures

- Defining the roles and responsibilities of the Board of Directors.
- Shareholder rights, general assembly meetings, and voting mechanisms.
- The establishment and function of board committees (Audit, Nomination, etc.).
- Regulations concerning related-party transactions and conflicts of interest.
- Director's duty of care, duty of loyalty, and liability provisions.
- Best practices in corporate secretarial functions and record-keeping.
- Compliance with the Corporate Governance Regulations issued by the CMA.

Unit Three: Capital, Finance, and Financial Reporting

- Rules governing the issuance and transfer of shares and stocks.
- Legal framework for capital increases, reductions, and share buy-backs.
- Regulations on the distribution of dividends and creation of reserves.
- Debt financing instruments and corporate bonds under the new law.
- Requirements for financial statements, auditing, and public disclosure.
- Provisions related to financial distress and preventative settlement procedures.
- Zakat and tax compliance considerations for different company types.

Unit Four: Corporate Restructuring and Transformation

- Legal procedures for mergers, acquisitions, and demergers.
- Asset and share purchase agreements within the new legal framework.
- Transformation of a company from one legal form to another.
- Shareholder appraisal rights and protection during restructuring.
- Regulatory approvals from the General Authority for Competition (GAC) and others.
- Dissolution, liquidation, and deregistration processes.
- Case studies on recent M&A transactions in the Saudi market.

Unit Five: Compliance, Dispute Resolution, and Modernization

- Ongoing compliance and reporting obligations to the Ministry of Commerce.
- The role of technology in corporate procedures, including virtual meetings.
- Mechanisms for resolving corporate and commercial disputes.
- Shareholder derivative lawsuits and actions against management.
- Regulations for family-owned businesses and charter provisions.
- Anti-money laundering (AML) and combating the financing of terrorism (CFT) compliance.
- Preparing a corporate compliance action plan for the new law.

FAQ:

Qualifications required for registering to this course?

There are no requirements.

How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

Something to think about:

How does the new Saudi Companies Law balance the objective of attracting foreign investment with the need to protect local economic interests and empower small and medium-sized enterprises?

What unique qualities does this course offer compared to other courses?

This course distinguishes itself by moving beyond a purely theoretical recitation of the law to focus on practical implementation and strategic application within the unique context of the Saudi Arabian market. While other programs may provide a general overview, our curriculum is meticulously designed to address the specific operational challenges and strategic opportunities that the new Saudi Commercial Companies Law presents. We utilize localized case studies and real-world scenarios that resonate with the experiences of professionals working in the Kingdom. The content is structured to not only ensure legal compliance but also to empower participants to use the law as a tool for strategic advantage, whether in corporate restructuring, attracting investment, or optimizing governance frameworks. Furthermore, the course emphasizes the law's direct linkage to Saudi Vision 2030, providing a macro-level perspective that is crucial for long-term business planning. The interactive methodology, facilitated by experts with deep regional experience, fosters a collaborative learning environment where participants can dissect complex issues and develop actionable solutions tailored to their organizations.