

CORPORATE SECRETARIAL SOLUTIONS

A Pangea3 Case Study

Governance, Risk & Compliance

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HOW PANGEA3 HELPS A GLOBAL COMPANY MANAGE ITS CORPORATE SECRETARIAL MATTERS

Maintaining a global subsidiary portfolio can be an administrative headache.

As corporations increase their subsidiary portfolios, ensuring that all required corporate compliance procedures are completed accurately and on time is a time consuming task. It entails monitoring and tracking each new subsidiary transaction and constantly coordinating with the local law firms charged with handling the regulatory procedures and internal employees at each subsidiary who are responsible for executing these transactions or matters.

THE CHALLENGE

In this case the client is a global manufacturer of chemical, infiltration and separation technologies. With fifty-three subsidiaries throughout EMEA, the client's regional counsel struggled to manage the various transactions of the client's subsidiary portfolio--such as liquidations, mergers, director appointments, and execution of intercompany agreements. Without a centralized management system, it was also a challenge for the regional counsel to execute and maintain intercompany agreements like trademark/trade name agreements, delegation of authorities, headquarters agreements and equity charge-back agreements.

The client needed a central team to drive the entire process from initiation to execution and to update the regional headquarters about any new developments on a daily basis.

THE PANGEA3 SOLUTION: CORPORATE SECRETARIAL

Working closely with the client, Pangea3 provided a dedicated-team of lawyers with corporate secretarial



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expertise to centrally manage and maintain the client's corporate compliance procedures and ongoing matters in several jurisdictions.

Working as an extension to the client's existing corporate secretarial department, the Pangea3 team managed all of the client's corporate secretarial matters from start to finish-- quickly executing all necessary corporate documents, and centrally maintaining and updating the client's database of subsidiary information.

Starting with tracking and coordinating all appointments, removals, capital increases, mergers & acquisitions, liquidations, and execution of documents at each subsidiary, Pangea3 built a robust tracking and administrative process for the client that consisted of constant communication with the client's local subsidiary personnel as well as local external counsel, identifying the status of each transaction, preparing weekly reports for the client, and helping to identify and solve issues that might hold up the processes.

RESULTS

By working with Pangea3 to centrally track and maintain all subsidiary information, the turnaround time for executing corporate documents and completing each corporate procedure decreased dramatically. In addition, regional counsel finally had full visibility into the current status of each subsidiary transaction and had more time to spend on higher value matters that were previously sent to outside counsel.



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