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**Abstract**

*Analysis of the present and future governance model for Belgian public companies limited by shares (sociétés anonymes). The present board structure, based on a unitary board is increasingly superseded by a de facto dual board, where a committee effectively manages the company, while the board is involved in the supervision of management and the general strategies of the company. This discrepancy between the factual and the legal situation creates tensions and confusion. Therefore, a bill will be introduced in Parliament in 2001 whereby this structure will be effectively made available, but merely on an optional basis. After the adoption of that law, some Belgian companies will have shifted towards a model that comes closer to a two tier board, without adopting the full two tier system.*

Published in:

***Liber Amicorum H. Olivier, Die Keure, 2000, p. 671-683.***

As this working paper has been published in the abovementioned book, it is no longer available in working paper format. Readers are kindly referred to the published article

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