

Resumé

Acquisition of own shares and financial assistance.

The purpose of the thesis is to analyze the main theoretical aspects of the acquisition of own shares in joint stock companies and the provision of financial assistance by limited liability companies and joint stock companies in the Czech Republic. The thesis is divided into two main parts. The aim of such outline is to comprehensively describe two main legal mechanisms which are relevant to the scope of my thesis: (a) the acquisition of own shares in joint stock companies, and (b) the provision of financial assistance. Individual chapters examine in detail relevant legal aspects of both main parts.

Chapter one of the first part focuses on inconsistency between Czech and other language versions of the Directive 2006/68/EC. Chapter two deals with an amended version of the Czech Commercial Code in eight sub-chapters where the relevant legal provisions are addressed; it draws an attention to provisions where transposition was not done accurately and appropriately. Chapter three analyzes legal conditions related to the acquisition of own shares in joint stock companies under the amended legislation. Chapter four, five and six of the first part investigate corporate matters related to the acquisition of own shares in joint stock companies. As it is demonstrated in the thesis, new legislative changes in the acquisition of own shares in joint stock companies have far-reaching impact not only on corporate issues itself but on the whole existence of the joint stock company.

The second main part focuses on the financial assistance itself, which presents entirely new legal concept in Czech law. The first chapter of this part defines key legal terms and forms of financial assistance as such, e.g. loan, guarantees, etc. Next two chapters deal with the provision of indirect financial assistance and subsequent provision of financial assistance. Fourth chapter closely examines what can happen if the conditions for financial assistance are not met. Following chapters circumscribe particular conditions for the provision of financial assistance by limited liability companies and joint stock companies.

Each part and chapter is concluded with a brief recommendation and conclusion. Due to the fact that financial assistance is entirely new legal concept to Czech law, it will present a topic for expert discussions and it will be also task for courts to interpret relevant legal provision in such a way that there will be subsequently no room left for any speculations.