Summary

This Master’s degree thesis focuses on shares from in the context of provision of stock law in the context of provision on securities or book-entry securities under civil law. In the first part the quality of connection of the right and the list is analyzed including situations when the shareholder’s right can exist independently of the security list. Also the definition of securities is reviewed which apply to shares only with certain reservation described here. The functions and the most important features of shares, such as the substitutability and tradability of shares on a regulated market, are also discussed. The thesis further reflects the fact that the share can also be issued as a book-entry security, the regulation of which has been separated from the category of securities and therefore forms a separate category. The last alternative is the share in the form of an immobilized security whose character is based on the adjustment of the securities as the share’s list is preserved, as well as the book-entry securities through registration in the register. The second part analyzes registered shares and bearer shares. These forms of shares are distinguished by their requisites, but also by the extent of the limitations that are set out in these forms. Above all, it is a ban on bearer shares in the form of a paper security. Its purpose is to increase the transparency of the shareholding structures of a joint stock company that is beneficial in terms of unraveling crime but also to increase legal certainty in business. This ban was accepted into the Czech legal order in the beginning of 2014, therefore it is a relative novelty. The implementation of the prohibition itself was a great challenge for stock law, therefore it is described and evaluated in this thesis. The last chapter aimed at evaluating the progress and effects of the cancellation of the bearer shares in an international context, including a comparison with the Czech Republic’s approach.