

SUMMARY

Types of shares in the Business Company and Cooperative Act

The purpose of this thesis is to present a new legal regulation concerning the types of shares under the Business Company and Cooperative Act. The thesis especially focuses on a description of the new legal regulation and possible interpretation issues which may arise as a result of establishing of the entirely new legal institute which was not applied in the Czech Republic before.

The thesis is divided into four chapters, each of them dealing with the different issues of the topic in question. The first chapter serves as a brief introduction to the following parts since it defines what a share actually is under the Czech law and explains its legal nature.

The chapter two deals with the historical development of legal regulation of the types of shares in the Czech Republic the previous legal regulation of the Commercial Code included.

The third chapter examines the types of shares which the business company is entitled to issue in compliance with the applicable provisions of the Business Company and Corporate Act. This chapter is divided into seven parts, in which the ordinary shares, preference shares, shares with special rights and special rights which may be incorporated into the share are discussed. Particularly the types of individual rights and their possible definition form a subject of these parts.

As the last part the legal regulation and the praxis under the British Companies Act (2006) and the American Revised Model Business Corporation Act (2002) and are presented as the examples offering possible solutions to interpretation questions which may arise in connection with the new Czech legal regulation. In addition, the summary of the foreign legal regulations is provided emphasizing the potential contribution to the Czech legal regulation in terms of the types of shares.

In the conclusion the outcomes of the thesis are summarized. Although the thesis concludes the new legal regulation altogether with the possible interpretation issues as well as the questions concerning the particular incorporated rights and their scope, the answers to the asked questions stated in the thesis cannot be entirely exhaustive due to the absent case law.