

Abstract

The purpose of my thesis is to analyse new legal regulation of squeeze-out in the Business Corporations Act, the act that replaces former legal regulation of corporations contained in the repealed Commercial Code. The reason for my research is, apart from introducing the new legal concept of squeeze-out, to focus on new features of particular aspects of the squeeze-out process, explain reasons for their implementation into the Czech legislation and interpret problematic provisions of the new legal squeeze-out regulation in the light of existing Czech case-law and interpretations of Czech legal theorists.

The thesis is composed of introduction, four chapters, each of them dealing with different aspects of the squeeze-out process and conclusion.

Chapter One is introductory and deals with constitutional establishment of squeeze-out in the Czech legislation.

Chapter Two examines legal premises for realization of squeeze-out. The chapter consists of two parts. Part One focuses on the person entitled to initiate squeeze-out and on legal conditions that the person must match. Part Two deals with requirements on application for initiation of the squeeze-out process.

Chapter Three is subdivided into six parts and focuses on realisation of the squeeze-out process. Part One discusses attestation of financial resources for payment of fair consideration. Part Two looks at obligations of the company prior to approval of the squeeze-out. Part Three focuses on general meeting that approves the squeeze-out and Part Four aims at obligations of board of directors upon the squeeze-out approval. Part Five looks at the transfer of ownership right to the company's securities and finally, Part Six deals with fair consideration.

Chapter Four concentrates on right for adjustment of consideration. Part One looks at time-limit for exercise of the right for adjustment. Part Two describes concept of the right for adjustment and Part Three focuses on court review of fairness of the provided consideration. Part Four then looks at agreement on adjustment of consideration and Part Five aims at payment of adjustment from court custody and at disposal with the unpaid resources remaining in the custody.

Conclusions are drawn in the "Conclusion" of the thesis. The main aim of the thesis is to identify main problematic aspects of the new Czech legal regulation of squeeze-out and offer ways of their resolution or interpretation.