

SUMMARY - The course of general meetings of a joint-stock company

The topic of this thesis is the course of general meetings of a joint-stock company. A joint stock-company is a limited company (a stock corporation), that means a company when membership in this company is connected with the obligation of investment contribution, either monetary or non-monetary, and that upon its formation, or when increasing its registered capital. The supreme body of a joint-stock company is the general meeting. The general meeting is a compulsory formed body regardless of the internal system of joint-stock companies, no matter if it is a monistic or dualistic board structure joint-stock company. With regard to the fact that it is compulsory, it is evident that the general meeting plays an important role in the functioning of the company itself.

Within this thesis attention is also devoted to situations which are closely related to the course of general meetings. These are situations that precede general meetings, e.g. convening, and also situations after their closing. Within this thesis is also partly compared current legislation relating to joint stock companies, Act No. 90/2012 Sb., law on business corporations and cooperatives, with the previous related legislation, that means Act No. 513/1991 Sb., the Commercial Code. Further, the thesis tries to reflect the course of general meetings with regard to the European legislation, in particular with regard to the Directive 2007/36 ES, on the exercise of certain rights of shareholders.

In the preamble of the thesis are defined the basic concepts, that means the concept of a joint-stock company as a legal entity, including its historical development, and further the bodies of a joint-stock company, in particular the general meeting, including its position as the supreme body of the company.

The next chapter is about convening general meetings. Within this chapter is analysed who is entitled to convene general meetings and in what manner, including the essentials of a notice inviting to a general meeting. Additional topics in this chapter are the issues of the decisive day and taking into account the above mentioned Directive on the exercise of certain rights of shareholders.

The course of general meetings forms the largest part of the thesis, and that already with regard to the given topic. This chapter focuses on the course of general meetings before electing its chairperson, the attendance list, representation of shareholders at the general meeting, quorum of the general meeting, and election of the bodies of the general meeting.

Further, this chapter outlines especially the discussing of particular items of the agenda of general meetings, voting at general meetings, including cumulative decisions of general meetings and the resolutions themselves. A separate item of this chapter then discusses the issues and the importance of shareholders' protests and their consequences.

A specific chapter is the chapter which relates to the exercise of shareholders rights in case of shares co-owned by more persons. This chapter considers chapters when shares are co-owned, and when shares are in common ownership of spouses, including consequences in connection with the same.

Next chapter of this thesis focuses on minutes of general meetings of a joint-stock company, including the requisites of such minutes.

The last but one chapter explains the role of a notary who plays important role during general meetings, because in cases stipulated by law he oversees whether legal acts and formalities, to which a company is obligated, are in accordance with legal rules, and if the content of adopted resolutions is, or is not, in accordance with legal regulations and the articles of association.

The last chapter presents the issue of the rules of order, which are not regulated by the law, however very often used in practice of the joint-stock companies.