Abstract

This thesis deals with the status of a minority shareholder from the perspective of EMCA and its comparison with the current Czech legal system. The author of the thesis asks the question whether the selected provisions of EMCA could help to increase the protection of minority shareholders under Czech law, and for this purpose analyses the text of EMCA and selected provisions of foreign legislations that served as inspiration for EMCA.

In the first chapter, the author presents the EMCA as a model act, the adoption of which is not binding, but is intended to serve as an inspiration and a means of convergence of the legal systems of the Member States of the European Union. This chapter also describes the concept of EMCA, its purpose and its systematics. It also briefly outlines the basic principles of the EMCA in relation to minority shareholders and presents the general clause for the protection of minority shareholders.

In the second chapter, the author discusses each of the selected institutes that the EMCA identifies in its text as necessary to enhance the protection of minority shareholders. This chapter is divided into subsections, and the author discusses in turn (a) the minority shareholder's right to defend against dividend starvation, (b) the minority shareholder's right to a special examiner, and (c) the minority shareholder's right to seek dissolution of the corporation on the ground of fraud on the minority. The author compares these rights contained in EMCA with selected foreign legislations that served as the basis for the EMCA text. Furthermore, the author assesses the current Czech legislation and the manner in which it protects the minority shareholder with respect to the three selected rights from EMCA. At the end of each subchapter, the author summarises and concludes whether the Czech legislation should also be inspired by EMCA and incorporate the given institutes into its legal system, or whether, based on the knowledge gained and the analysis carried out, the given institute will rather not contribute to increasing the protection of minority shareholders under Czech law.