

Shareholders agreements (focusing on corroboration of their obligations in a broad sense)

Abstract

This master thesis analyses the institute of shareholder agreements from the perspective of corroboration of its obligations. The main ambition of this thesis is to examine usual contractual arrangements which ultimately corroborates obligations arising from shareholders agreements. Theoretical conclusions from this master thesis are subsequently applied in qualitative legal research focused on corroboration of the obligations from shareholders agreements. Research sample consists of twenty-eight shareholders agreements, which have in common that they have been obligatory published in the registry of contracts.

This thesis is divided into five interrelated chapters, of which the last two chapter may be considered as crucial as they contain core findings of this master thesis. First chapter explores limits of shareholders agreements and distinguishes them from articles of associations of joint-stock companies. The conclusion of this chapter attempts to provide a comprehensive definition of the shareholders agreement with an emphasis on differences between them. The second chapter, which is about obligations arising from shareholders agreements, analyses possible consequences of the publication of the shareholder agreement in the registry of contracts and effects that could it have on statutory body of target company. The third chapter attempts to deconstruct institute of corroboration, which is concluded in order to separate its own essence. This essence is subsequently used for identification of arrangements in shareholders agreements which ultimately corroborates obligations from shareholders agreements, which may not fulfil theoretical definition of corroboration. This chapter introduces term “corroboration mechanism” which refers to an arrangement, which corroborates obligation, although itself does not provide any economic advantage to the party, which is favoured by this arrangement.

The fourth chapter describes in detail methodology of the conducted research, research sample and critically evaluates main aspects of the research.

The Final chapter, which can be described as main, presents research findings, and further describes in detail chosen corroboration mechanisms. Each of provided analyses of the corroboration mechanisms are closely interconnected with appendices of this master thesis, which provide a more detailed overview of the content of respective corroboration mechanisms.

Key words: shareholders agreement, corroboration, obligations from shareholder’s agreements