

## **Abstract – obligations associated with shares**

This thesis focuses on the question whether it is possible to associate obligations with shares in addition to rights, with closer attention to the issue of the creation of special obligations - their permissibility, limits and possible specific forms. The thesis aims to provide an unambiguous answer to the question whether obligations can be associated with shares, or more specifically whether it is permissible in the context of corporate law for joint stock companies to create special types of shares, the content of which would be special, unforeseen by law, obligations.

In the first part of the thesis, a brief introduction of the obligations that are explicitly linked to shares by law is made, with a little more attention being paid to the elaboration of the duty of loyalty. The main part of the thesis consists of a section focusing on the permissibility of creating special obligations with shares, i.e. obligations that are not expressly provided for by the law. The thesis enters this section through a closer analysis of the issue of surcharges in joint stock companies and the related issue of the surcharge obligation as a share-related obligation. The conclusions from the analysis of the surcharge obligation are then used as clues to the question of the permissibility of creating shares with special obligations. The main focus of the work is the subsequent assessment of whether there are limits in the law or in the context of the law that could contradict the creation of shares with special obligations, and the analysis is approached primarily from the optics of the principle of legal licence (and its limits in the context of corporate law). Although primarily all of the assessment is based on views expressed in doctrine or case law, the thesis nevertheless, particularly in the later chapters, approaches the issue to a greater extent through its own conclusions, reasoning and polemics. Finally, the entire analysis of the permissibility of linking special obligations to shares is devoted to a reflection on the potential concrete form of special obligations and the specific limits of their creation, while space is also devoted to some *de lege ferenda* considerations.

**Key words: shareholder obligations, special obligations, shares**