

Abstract

BOARD OF DIRECTORS OF THE JOINT-STOCK COMPANY AND STATUS OF ITS MEMBERS

The goal of my study is to analyse the joint-stock company, in particular the board of directors and their main duties and responsibilities. The reason for my research is my interest in company law and engaging topics related to the joint-stock company I have questioned while studying the matter.

The thesis is composed of six chapters, each of them dealing with different aspects of a board of directors of joint-stock company.

Chapter One is introductory and defines theoretical grounds. The chapter is subdivided into two parts. The first part outlines basic terminology used in the paper and explains the organisational structure of a joint-stock company. The second part deals with statutory models of a joint-stock company.

Chapter Two describes the historical evolution of the joint-stock company. Primarily, it explains the predecessors of the joint-stock company followed by origins and development of current legal forms of joint-stock companies.

Chapter Three is subdivided into three parts and focuses on legal aspects of dualistic and monistic model of governance. Part One examines the dualistic type, part Two the monistic and the last part reviews European Company.

Chapter Four illustrates problems resulting from competency of board of directors. Part One refers to corporate governance. Part Two focuses on competences of director. Part Three specifies competency of a board of directors in relation to other bodies of a company.

Chapter Five highlights responsibilities given to members of the board of directors. Parts One, Two and Three describe duties of the members, part Four investigates prohibition of competition, and finally part Five points out the prohibition of Self Trading.

The last chapter (Six) presents the responsibility of the members of the board of directors. The chapter consists of four parts. Part one generally analyzes civil responsibilities of members of board of directors, followed by part Two explaining responsibility to the joint-stock company and sanctions arising from the responsibility. Part Three relates to responsibility to share holders and third persons. Public responsibility is illustrated in Part Four.

At the close of the thesis, the Conclusion summarises that the initial hypothesis of this paper has been reached