

## **ABSTRACT IN ENGLISH**

The purpose of this paper is to analyse all segments of the duty of due managerial care of member of an elective body of a limited company and propose *de lege ferenda* approach to segments of the duty. Another goal of this master's thesis was to examine new business judgment rule and present an alternative British model of the rule. To provide a comparative approach the paper utilizes the British company law approach.

The first chapter introduces the origin of the duty of due managerial care, in particular its roots in Roman law and Austrian civil code.

The second chapter is divided into five subchapters. The first subchapter highlights the recent changes to the duty of due managerial care after recodification of private law. The second subchapter examines duty of care as one of two integral parts of the duty of due managerial care. Firstly, it analyzes the quality of care expected of directors. Secondly, it focuses on the test for determination of necessary standard of care. Thirdly, following a critical examination of the test for determination of a standard of care, the paper suggests *de lege ferenda* test of due care. Finally, the first subchapter considers the British duty of care, skill and diligence. The third subchapter covers the duty of loyalty including duties derived from it and presents fiduciary duties as an alternative to the Czech duty of loyalty for purposes of modifying the Czech approach to the duty of loyalty. The fourth subchapter highlights possible differences between duties of non-executive directors and executive directors regarding the duty of due care. The fifth subchapter focuses on the issue of directors' delegation of powers and its compliance with the duty of due managerial care.

The third chapter contains two subchapters. The first subchapter analyzes the new business judgment rule in the Czech Corporations Act of 2012 and what were the possible reasons for adopting the rule. The second subchapter presents an alternative approach to the Czech business judgment rule in a form of reluctance of British courts to interfere with internal management matters of companies.