

Abstract

The theme of this diploma thesis is "*Contracting autonomy in construction of classes of shares and its limits*". Its aim is to answer the question to what extent is the contracting autonomy of shareholders limited, when it comes to construction of classes of shares. The answer is being found by means of a negative analysis that lists both statutory and case-law based limits that restrict that autonomy. It also presents legal consequences, from which suffer those classes of special shares that collide with the statutory provisions and the constructions of rights that are questionable or vague.

This diploma thesis comprises of two chapters. Whereas the first one deals with the contracting autonomy in construction of classes of shares and its limits in Czech law, the second one do likewise in German law.

The first chapter is divided into two sections. The first part describes a security and shares in general trying to bring out those of their specifics that are subject of further discussion of limits of the contracting autonomy in construction of classes of shares and particular classes of shares. The second section of the first chapter has two subsections. The first one addresses statutory and case-law based limits, which restrict the contracting autonomy of shareholders in construction of special shares. Subsequently, it introduces the legal consequences that apply to those construction of special shares that are contrary to the aforementioned limits and constructions of which rights are questionable and vague. The second subsection of the second section discusses classes of shares, emission of which is either explicitly permitted or possible pursuant to new Czech corporate law.

The focus of the second chapter lies in the analysis of the issue in German law, especially of particulars that differ from Czech law. Thus, this chapter comprises of three parts. The first one deals with the limits of contracting autonomy of shareholders, the another one with the legal consequences, when shareholders do not adhere to those limits and the last one with particular classes of shares.

In the summary follows student's answers and opinions on those questions that are subject to discussions in current Czech corporate law.