

International and European Business Law
by Schulze / Lehmann

European Corporate Law

Article-by-Article Commentary

Kindler / Lieder



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edited by

Peter Kindler
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Company Law

National company laws have been increasingly shaped by European Union (EU) acts in the past. European regulations and directives aim to provide a level playing field for corporations established in the EU member states. More specifically, they aim to reduce the competition among member states for companies to choose their legal framework, to effectively protect shareholders and others competitors, and to facilitate and safeguard internal and external trade. However, by-products of these measures are that directives have become more complex and voluminous in the past, resulting in challenges for companies and legal practitioners to interpret and apply these legal instruments.

Against this background, we have structured the content and analysed all relevant issues relating to EU company law in depth. This volume assembles the most important EU acts in the area of company law. The major part of this volume deals with the Company Law Directive (Directive 2017/1132/EU). It includes provisions on incorporation, nullity of the company and validity of its obligations, online procedures (formation, registration and filing), disclosure, registers, capital maintenance and alteration. Besides, the directive covers structural changes, such as cross-border conversions, internal and cross-border mergers and divisions. Furthermore, the volumes comprises the important directives on financial statements (2013/34/EU), the single-membered company (2009/102/EC), shareholders' rights (2007/36/EC) and takeover bids (2004/25/EC).

This book is structured like a commentary following a civil law approach. The directives are analysed article by article, primarily on an abstract level. Examples and cases support the understanding wherever relevant and helpful. From that abstract level, lawyers can apply the rationales to the case at hand. The analysis always comes from the wording of the provision. References to the recitals are drawn, the history, background and debate of the provision are displayed and other general tools for interpreting the provision are used. This is aimed to provide assistance to regulators, attorneys, counsels, judges, and academics. Additionally, we would like to contribute to a well-informed debate on EU legislation, which matches the sophistication of the existing texts.

Finalizing this volume would not have been possible without the help of others. Our first thanks go to the authors. Without them, this volume would not have been possible at all. Furthermore, we would like to thank our assistants that were involved in that project, namely Felix Karpp (Freiburg) and Dr Simon Jobst as well as Helene Evers (Munich). We would also like to thank Matthias Knopik from Nomos publishing house for his tireless efforts in completing this book.

Munich/Freiburg, June 2021

Peter Kindler / Jan Lieder

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