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## SUMMARY

### **of a doctoral thesis entitled Identification of a holder of shares**

This dissertation contains analysis of legal rules concerning exercise of rights attached to shares in a joint-stock company, both with regard to those associated with an instrument as well as to dematerialised shares entered to a securities depository. This thesis aims to determine principles of so called legitimacy regime in a joint-stock company which is a set of rights and duties of a company connected with verification of an entitlement of a person who requests that a company make a given performance due from rights attached to shares. Basis of identification of a holder of each of type of shares is analysed, i.e. an entry in a shareholders register with regard to registered shares; possession of an instrument with respect to bearer shares; an entry in a securities account and possession of a depository certificate with regard to dematerialised shares. Consideration of a legal nature of each basis and then also demonstration of consequences they entail, both within a legal relationship between a shareholder and a company as well as in relations of shareholder or a company with third parties, constitute a significant part of this thesis.

The following research questions are raised:

- 1) an entry in a shareholders register is made by a legal act and therefore is binding on a company from the moment of its perfection until a new entry is made,
- 2) in order to exercise rights attached to bearer shares it is necessary to produce an instrument, save for participation in a general meeting when it suffices to present a relevant certificate issued by a notary, bank or an investment firm,
- 3) an entry in a securities account is made by a legal act,
- 4) *bona fide* acquisition is possible with regard to bearer shares associated with an instrument as well as dematerialised shares, while it is not possible with respect to registered shares associated with an instrument.

The dissertation comprises six chapters, four of which – from second to fifth – are the main body of this thesis, while the remaining two are an introduction and a summary. The second chapter discusses issue of shares as a set of rights and powers. The third chapter presents

matter of an identification of a holder of shares associated with an instrument. The fourth chapter is devoted to dematerialised shares. The fifth one is to be a synthesis of the preceding chapters with an aim to demonstrate implications of accepted legal views „in action”. It contains analysis of rules of exercise of specific rights attached to shares with respect to each type of shares.

Вносіть, 30.08.2019  
Кеєр Носі