

ISTRUZIONI PER LE LEZIONI ONLINE

REGISTRATE E TRASMESSE TRAMITE MICROSOFT TEAMS



NON REGISTRARE

Non registrare le lezioni con dispositivi esterni alla piattaforma. Ricorda che **è vietato registrare esami o sessioni di laurea.**



TUTELA LA TUA IMMAGINE

Se non vuoi apparire nella registrazione della lezione **disabilita o copri la webcam.**

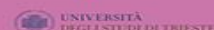


STUDENTI E STUDENTESSE



TUTELA I TUOI DATI

Non usare la piattaforma o la chat per **comunicazioni non pertinenti** alle lezioni, per finalità estranee o per domande personali.



TUTELA IL CONTESTO

Disabilita il microfono se non necessario e usa la funzione **sfocatura dello sfondo** se attivi la videocamera. Presta attenzione ai contenuti presenti nel campo di ripresa.



ITALIAN AND EUROPEAN COMPANY LAW

AA 2021/2022

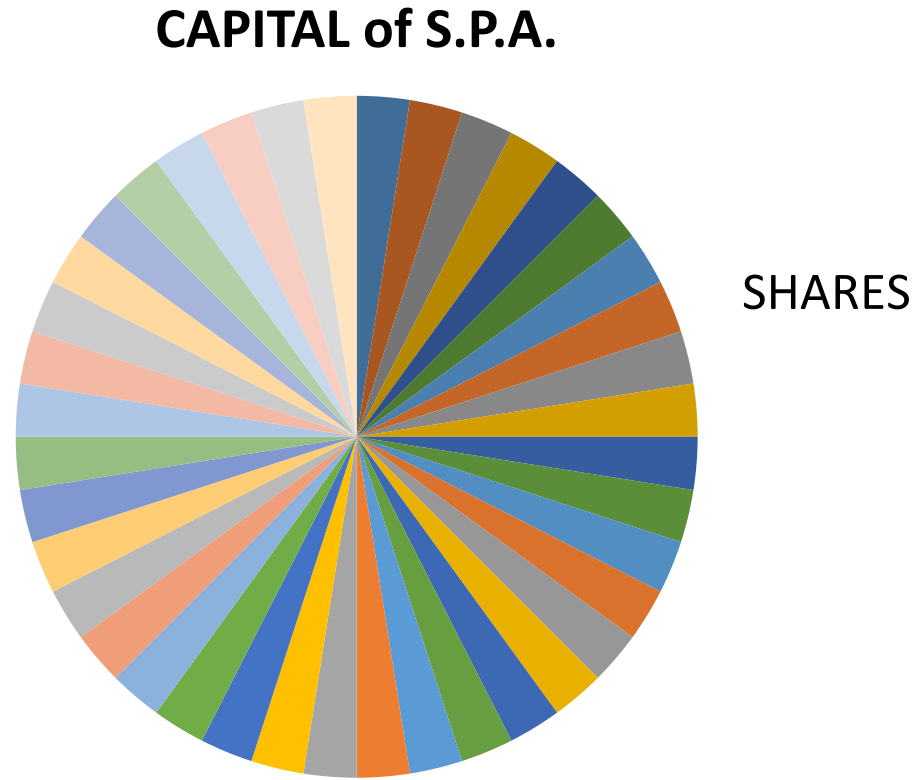
JOINT STOCK COMPANIES

COMPANIES LIMITED BY SHARES

Shares – Financial
instruments – Debentures

Shares

General remarks



e.g. The capital stock amounts to EURO 29,045,044.98 (twentyninemillionfortyfivethousand fortyfour point ninetyeight) and is divided into 484,084,083, common shares stock of nominal value, EURO 0.06 (zero point zero six euro) each (Luxottica Group s.p.a.)

SHARES

- Memorandum of incorporation
 - (nominal) value expressed
 - (nominal) value not expressed
- SHARES AND CAPITAL
- Indivisible, homogeneous, standardised, freely transferable

SHARES

- Certificate/dematerialization
- Rights granted
 - Administrative
 - Proprietary
 - Mixed
- Independent from the number
- Dependent on the percentage
- Proportion to the number of shares

SHARES

- EQUALITY PRINCIPLE
- Categories (examples)
 - Increased voting shares and **multiple voting shares**
 - Shares with voting right on specific matters or upon the occurrence of certain events or without voting right
 - Preferred shares
 - Tracking shares
 - Saving shares
 - Dividend-bearing shares
 - Shares in favour of employees
 - Redeemable shares (2437sexies c.c.)
 - Deferred shares
 - Shares with ancillary obligations

SHARES

- Circulation
 - Freely transferable
 - Limits:
 - Legal vs by-laws
 - Shareholders' agreements
 - Pre-emption clause
 - Approval clause
 - Acquisition of its own shares
- Charges

DEBENTURES

- Increasing corporate capital VS debt
- They don't represent a portion of the corporate capital
- They don't entitle their holders to dividends
- The principal amount has to be repaid

DEBENTURES

Categories (examples)

- Ordinary debentures
- Convertible debentures
- Index-linked debentures
- Warrant debentures
- Participating debentures
- Subordinated debentures

DEBENTURES

- Directors
- Quantity limits
- Meeting and common representative

Participating financial instruments

- 2346
 - Contributions represented also by works or services performed by shareholders or third parties
 - Proprietary or administrative rights (no vote in the general meeting!)

Participating financial instruments

- 2346
 - Articles of association
 - Modalities and conditions of the issue
 - Related rights
 - Transferability
 - NO PART OF THE CORPORATE CAPITAL

Participating financial instruments

- PROPRIETARY RIGHTS
 - RIGHT TO VOTE
 - ADMINISTRATIVE RIGHTS
-
- employees