



Max Planck Institute for  
Comparative and International  
Private Law | Hamburg

# South East Europe (and Beyond): Let's Talk About Law!

*Dr. Jelena Lepetić*

University of Belgrade, Serbia

*„Golden Shares in the Jurisprudence of the CJEU – The impact  
on national company laws“*

Monday, 21 August 2017 – 4 pm  
Conference Room 1, 1<sup>st</sup> floor

All employees and guests of the institute as well as  
other interested parties are cordially invited to the lecture.

Bettina Mia Bujňáková

### About the Topic:

The topic of golden shares has long been intriguing to the scientific and professional public. A lot has been written on this issue, especially after 2000, when the Court of Justice of the European Union brought a series of decisions regarding golden shares. The interest of the Member States was high given the fact that privatization was on the rise and that countries were trying to preserve their national interests. Today, the topic of golden shares is still in focus, especially due to the potential impact of the Court's decisions on the national company laws of the Member States. The topic is also of significance for the candidate countries for membership in the European Union, one of which is Serbia, where there are examples of golden shares. It should be noted that a state can be an investor outside of privatization and that special rights may exist without the aim to preserve influence after that process. If a public authority has special rights embodied in shares the main question remains: should the state be treated in the same manner as other shareholders? If not – how does it affect the principle of private autonomy in company law?

### About the Speaker:

Jelena Lepetić is assistant professor in the scientific area of Business Law (course: Company Law) at the University in Belgrade, Serbia. Since 2015 she is visiting professor at the University of Eastern Sarajevo, department in Srebrenica, Bosnia and Herzegovina (courses: Company Law, Commercial Law). Jelena Lepetić is the managing editor of the Journal „Annals of the Faculty of Law in Belgrade – Belgrade Law Review“, as well as a member of the supervisory board of the Business Lawyers Association of the Republic of Serbia.