

Aktiengesellschaft meaning

In Germany and Austria, the legal basis of the AG is the German Aktiengesetz (abbr. AktG; "shares law") or the Austrian Aktiengesetz (abbr. AktG). Since the German commercial law (? 19 Handelsgesetzbuch) requires all corporations to specify their legal form in their name, in order to inform the public of the limits on their liability, all German (required by ? 4 Aktiengesetz) and Austrian stock corporations include Aktiengesellschaft or AG as part of their name, frequently as a suffix.

In Switzerland, the Company Limited by Shares (Aktiengesellschaft in German, soci?t? anonyme in French, societ? anonima in Italian, societad anonima in Romansh) is defined in Title Twenty-Six of the Code of Obligations, Article 620. Article 950 specifies that the business name must indicate the legal form.[2]

German AGs have a "two-tiered board" structure, consisting of a supervisory board (Aufsichtsrat) and a management board (Vorstand). The supervisory board is generally controlled by shareholders, although employees may have seats, depending on the size of the company. The management board directly runs the company, but its members may be removed by the supervisory board, which also determines the management board's compensation. Some German AGs have management boards which determine their own remuneration, but that situation is now relatively uncommon.

The general meeting is the supreme governing body of a Swiss company limited by shares. It elects the board of directors (Verwaltungsrat in German) and the external auditors. The board of directors may appoint and dismiss persons entrusted with managing and representing the company.[4]

The Aktiengesellschaft or AG (stock company) is an interesting but complicated legal form. From its definition to formation and IPOs, learn the basics of Germany’s heavy-weight limited company.

What is an AG, and how exactly is it defined? Just like a GmbH, an AG, as a legal form, is a capital company. As a corporation, it’s a legal entity and, therefore, has rights and obligations that exist independently of the owners. The shares of the company are held by Gesellschafter (shareholders). They're the (co-)owners of the company. Shareholders’ co-determination rights are based on their share in the registered capital.

Nennbetragsaktien (nominal shares) are denominated at a certain value, whereby the minimum amount must be one euro, and only whole amounts are permitted. St?ckaktien (individual shares) are not denominated in a specific amount but represent a fixed portion of the share capital.

If 100 shares are issued, one share corresponds to one per cent of the value of the company. Whether these shares are actually issued as paper certificates or whether no individual securitisation takes place is set out in

the articles of association of the AG.

An AG has three Organe (corporate bodies): the Hauptversammlung (annual general meeting), the Aufsichtsrat (board of directors) and the Vorstand (management board).

The Hauptversammlung (annual general meeting), which represents the shareholders and exercises their rights, is convened once a year. An extraordinary general meeting can also be held if necessary for the good of the company.

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