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OĞUZ YOLAL
KONYA SELÇUK ÜNİVERSİTESİ, TURKEY

THE MINORITY SHAREHOLDER RIGHTS IN THE JOINT STOCK COMPANIES ACCORDING TO TURKISH COMMERCIAL CODE

Abstract:

Minority shareholder rights are given to protect certain shareholders against majority shareholders. Majority rule prevails in the joint stock companies. Therefore, majority groups influence making decisions in these companies in Turkey. In this case, shareholders who constitute a majority at general assembly bring about violating minority shareholders' rights. Because minority rights are intended to balance between majority and minority groups. Neither majority stakeholders nor minority stakeholders can be only executive of the joint stock companies.

Minority shareholder rights are guaranteed by legal regulations. Minority rights are also regulated in the Turkish Commercial Code. According to Turkish Commercial Code, 10 percent of capital stock in the non-public incorporated companies and 5 percent of paid stock in the public joint stock company companies are minority.

Minority rights are separated as positive and negative minority rights in the Turkish Commercial law. Turkish Commercial Code contains eight positive and two negative minority rights.

The aim of this article is to examine "The Minority Shareholder Rights In The Joint Stock Companies According To Turkish Commercial Code".

Keywords:

minority rights, shareholder rights, Turkish Commercial Code

JEL Classification: K30, K30