This book demonstrates the issues caused by the locked-in structure of close corporations and the approaches developed to address them. Although these structural issues are hardly touched upon in the international corporate debates, jurisdictions vary in their approaches to addressing these issues and providing protection for minority shareholders. The book explores the statutory approach adopted in the Saudi Companies Law to protect the interests of shareholders as the Law advances different rules for corporate governance than their counterparts in other jurisdictions. The study evaluates the strengths and defects in the Law as it presents an analysis and critique of the statutory treatment of minority shareholders' problems, their statutory protection as well as the public and private enforcement. Finally, the book identifies areas where reforms and changes are needed and thus propound some policy prescriptions to the Saudi legislature to optimize its corporate governance. A new approach to corporate governance of close corporations, one that is perceptive of their unique nature and features, is necessary to strengthen the statutory protection for the minority shareholders.

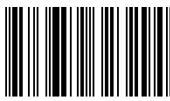
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Abdulrahman Nabil Alsaleh

Protecting Minority Shareholders of Close Corporation in the Saudi Law



Abdulrahman Alsaleh is a business law professor at the College of Law and Political Science, King Saud University. Dr. Alsaleh earned his S.J.D. degree from Indiana University Bloomington and received the Law School Award for the Outstanding Doctoral Dissertation of 2018-2019. His research interests orbit around corporate governance-related topics.



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