

EUROPEAN COMPANY AND FINANCIAL LAW REVIEW

ONDERNEMINGSRECHT · RDS · RPS-TRV · REV. SOCIÉTÉS · RIV. SOCIETÀ · SZW · ZGR

E
C
F
R

CONTENTS

Hanna Almlöf

**Regulation of Shareholder Exits in Closely Held
Companies – Reflections From Sweden**

175

Jacek Dybiński/Ane-Marie Weber

**Mandatory Dematerialization of Shares in Polish Private
Companies: A Missed Opportunity to Do Things Right**

203

Mirjana Radović/Vuk Radović

**Regulatory Barriers to Corporate Restructuring
Through Disposition of Major Assets – A Serbian
Perspective**

239

Fernando Zunzunegui

Robo-Advice as a Digital Finance Platform

272

Andrea Minto/Niels Skovmand Rasmussen

**Approaching the Danske Bank Scandal in a “Tragedy of
the Commons” Perspective: Implications for Anti-Money
Laundering Institutional Design and Regulatory
Reforms in Europe**

309

EUROPEAN COMPANY AND FINANCIAL LAW REVIEW (ECFR)

ESTABLISHED AND DIRECTED BY THE EDITORS OF
ZEITSCHRIFT FÜR UNTERNEHMENS- UND GESELLSCHAFTSRECHT (ZGR)

PUBLISHED IN COOPERATION WITH

Ondernemingsrecht en Financieel recht

Revista de Derecho de Sociedades (RdS)

Revue des sociétés (Rev. soc.)

Revue pratique des sociétés – Tijdschrift voor rechtspersoon en vennootschap (RPS-TRV)

Rivista delle società (Riv. soc.)

Schweizerische Zeitschrift für Wirtschafts- und Finanzmarktrecht (SZW)

CHIEF MANAGEMENT

Pierre-Henri Conac, Université du Luxembourg

Christoph Teichmann, Julius-Maximilians-Universität Würzburg

MANAGERIAL BOARD

Holger Fleischer, Max Planck Institute for Comparative and International Private Law, Hamburg

Jesper Lau Hansen, Københavns Universitet

Maarten J. Kroeze, Hoge Raad der Nederlanden / Erasmus Universiteit Rotterdam

Hanno Merkt, Albert-Ludwigs-Universität Freiburg

Andrés Recalde Castells, Universidad Autónoma de Madrid

Edmund Schuster, London School of Economics and Political Science

Marco Ventoruzzo, Università commerciale Luigi Bocconi, Milano

Marieke Wyckaert, Katholieke Universiteit Leuven

ADVISORY BOARD

Paul Davies, University of Oxford

Yves De Cordt, Université catholique de Louvain

José M. Embid Irujo, Universidad de Valencia

Luis Fernández de la Gándara, Universidad de Alicante

Guido Ferrarini, Università di Genova

Peter Hommelhoff, Ruprecht-Karls-Universität Heidelberg

Klaus J. Hopt, Max Planck Institute for Comparative and International Private Law, Hamburg

Susanne Kals, Wirtschaftsuniversität Wien

Isabelle Urbain-Parleani, Université Paris V (René Descartes)

Hans Caspar von der Crone, Universität Zürich

SUBMISSION OF MANUSCRIPTS

Christoph Teichmann, Julius-Maximilians-Universität

Würzburg, Domerschulstraße 16, 97070 Würzburg, Germany, Fax: +49 (0) 931 31 835590,

Email: ecfr@jura.uni-wuerzburg.de

PUBLISHER Walter de Gruyter GmbH, Berlin/Boston, Genthiner Straße 13, 10785 Berlin, Germany

JOURNAL COORDINATOR Jana Kuchta, De Gruyter, Genthiner Straße 13, 10785 Berlin, Germany,

Tel.: +49 (0)30 260 05 – 228, Fax: +49 (0)30 260 05 – 250, Email: jana.kuchta@degruyter.com

RESPONSIBLE FOR ADVERTISEMENTS Markus Kügel, De Gruyter, Rosenheimer Str. 143, 81671

München, Germany. Tel.: +49 89 76 902-424, Email: anzeigen@degruyter.com

All rights reserved, including those of translation into foreign languages. No part of this journal may be reproduced or transmitted in any form or by any means, electronic or mechanical, including photocopy, recording, or any information storage or retrieval system, without permission in writing from the publisher.

ISSN 1613-2548 · e-ISSN 1613-2556

All information regarding notes for contributors, subscriptions, Open access, back volumes and orders is available online at www.degruyter.com/ecfr.

© 2022 Walter de Gruyter GmbH, Berlin/Boston, Germany

TYPESETTING Jürgen Ullrich typesatz, Nördlingen

PRINTING Franz X. Stückle Druck und Verlag e.K., Ettenheim

