

Stellingen behorende bij het proefschrift van Xun Xiao

1. The design and formulation of directors' duties should be compatible with the discretion of adjudicators so that the relevant rules are workable in practice.
2. Judicial interpretation and guiding cases issued by the SPC can help develop and enrich the meaning of the fiduciary duty in the Company Law.
3. Procedural rules need to be formulated to specifically reduce litigation costs and reasonably allocate the burden of proof in shareholders derivative actions.
4. Private actions against directors in the listed companies and the SOEs should be activated not only to deter management wrongdoing but also to protect minority shareholders' interests.
5. An independent and competent judicial branch is crucial to the deterrent effect of legal liabilities.
6. Extensive knowledge and experience of corporate and commercial practice is required to deliver quality judicial decisions regarding management behaviour.
7. Fiduciary duty can play an increasingly important role in disciplining the directors and officers in the listed companies if the interaction between the judiciary and the regulatory authority is intensified.
8. A functional analysis of a legal strategy should be based in a complete understanding of the particular context where the legal strategy is to be applied.
9. Directors' best efforts should be incentivized with multiple measures in place.
10. Decision-making in a corporate boardroom is worth exploration and could be better understood from different disciplines and perspectives.
11. All experiences in life can be valuable though it does not always appear so at the time. We live and learn.