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# Corporate Asset Locks: A Comparative and European Perspective

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**The global debate on corporate purpose and new corporate forms includes a recent legislative reform proposal in Germany focusing on steward ownership. The proposal is part of a wider comparative trend towards the creation of long-term, purpose-driven enterprises and forms of social entrepreneurship across Europe. Steward ownership promotes the use of profits for a chosen purpose and can therefore contribute to sustainable value creation. The legislative proposal includes a permanent asset lock to ensure that profits are reinvested in the company. Shareholders can be remunerated for their work, but they cannot receive dividends or claim more than their capital in the event of liquidation. The asset lock has raised questions about its compatibility with EU law. The article argues that the asset lock is a valuable innovation in European company law and can be designed to meet the requirements of EU law. While the article concludes that the asset lock does not contradict EU law, possible restrictions may be justified. Nevertheless, the draft could be improved during the legislative process by providing for a distinct legal form, including a mission statement, and by allowing cross-border conversions into corporate forms with a comparable asset lock.**

## Pour citer l'article

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