

*To the members of the scientific jury,
Burgas Free University,
Centre of Legal Studies*

STATEMENT

From

*Dr. Lyuba G. L. Panayotova - Chalakova, Professor of Civil and Family Law, Head of the
Department of Civil Law, Faculty of Law, Paisii Hilendarski University,*

*as a member of the scientific jury for the award of the educational and scientific degree
"Doctor" in: field of higher education 3.Social, economic and legal sciences 3.6. Law /Civil
and Family Law/,*

Dear members of the scientific jury,

By Order № UMO - 86 of 14.03.2023 of the Rector of Burgas Free University I am appointed as an external member of the scientific jury in the procedure for the defense of PhD student, independent form of study, in the scientific specialty "Civil Procedure" - code 3.6 of the Classification of higher education fields and professional fields Law /Civil Procedure/. In this capacity, I submit to the attention of the jury my opinion on the PhD student's scientific publications.

I. Administrative reference for the PhD student

Doctoral student Dessislava Burianova Kuzmanova is enrolled in an independent form of study at the Center of Legal Studies at the Burgas Free University. According to the enclosed CV, she has completed her higher legal education at the New Bulgarian University, Sofia. Prior to that, she obtained a Bachelor's degree in Psychology and completed her secondary education with enhanced studies in German and Russian. From the presented data it is clearly visible an active activity of the doctoral student in various public spheres. She is the manager of an LLC in the Legal Consulting and Analysis Department, and previously held managerial positions in various companies. PhD student Kuzmanova has experience in the field of company law, as

well as the necessary practical knowledge, which determines a good scientific development. All this speaks of a young scholar with versatile interests and a broad outlook in various fields of knowledge. This predetermines good research results in general. Doctoral student Kuzmanova has publications in various legal publications on the topic of the dissertation, which once again highlights her serious desire and affinity for scientific research. For the purpose of this opinion, only the dissertation and related articles will be analyzed.

II. Notes on submitted scientific publications

- 1. The scientific publications that doctoral student Desislava Kuzmanova presents are a dissertation on "Execution of monetary claims on shares and stocks in commercial companies and on a commercial enterprise" and articles related to the topic.**

Doctoral student Desislava Kuzmanova meets the minimum national requirements for obtaining the educational and scientific degree "Doctor", which is evident from the attached reference. In the submitted opinion, the analysis of the dissertation will be given priority. The enclosed articles only confirm the overall impression of the doctoral candidate that she has a serious interest in scientific research and that the appearance of the dissertation is not an accidental result. The dissertation represents an interesting scientific study, for which PhD student Kuzmanova has put effort and diligence in the scientific search. It meets the requirements of Article 27 of the Regulations for the Implementation of the Law on the Development of Academic Staff of the Republic of Bulgaria.

The overall content consists of: Introduction; three chapters and a conclusion, it also contains a detailed bibliography, a list of abbreviations used as well as a set of suggestions de lege ferenda. The total length of the thesis is 307 pages. Numerous works by foreign and Bulgarian authors on the subject are used. A good impression is also made by the reference to both Bulgarian and foreign case law on certain issues. This indicates a good linguistic knowledge of German and Russian.

The very title of the dissertation "Execution of monetary claims on shares in commercial companies and on a commercial enterprise" outlines interesting issues for the development of both commercial and civil procedure law. They are invariably related to certain changes in the Bulgarian legal reality in recent years. The title also outlines something very significant, namely that the subject of the doctoral research will be a traditional issue, but seen in a broader

European perspective. In this sense, one can speak of a contribution of the research to Bulgarian private law in a broad sense. In general, doctoral student Kuzmanova has shown ambition and courage in taking up this topic, given the need for serious knowledge in the field of commercial law and civil procedure, which determines the making of proposals for the improvement of legislation. And it is in finding the connections, differences and intersections that the dissertation contributes. Good analysis requires a good knowledge of both Bulgarian legislation and foreign models from which we borrow legislative solutions. It also requires a critical analysis of different legal norms as well as the ability to spot the most practical of several proposals. All that said, it also determines the doctoral candidate's choice of structure for the dissertation research.

The study begins with an **Introduction**, which outlines the subject of the dissertation and its relevance, as well as the main tasks facing the doctoral student, which she allocates to be solved in the individual chapters of the dissertation. This approach is appropriate because it introduces the main issue, namely clarifying the nature of the enforcement of monetary claims on shares and stock of commercial companies as well as on a commercial enterprise.

Structurally, the Introduction is followed by three chapters, proposals for the development of the law and a conclusion of the thesis.

In chapter one, doctoral student Kuzmanova introduces us to the main concepts of her research in a historical and comparative legal perspective. This approach should be supported, because without knowledge of the historical circumstances, as well as of foreign systems, neither the contemporary situation of the institutes nor their future development can be determined. It can be said that this chapter has an introductory character to the essence of the topic, but at the same time it provides interesting references to a series of contemporary legal systems. These references show that the author has an aptitude for difficult scholarly research in foreign sources as well as a solid linguistic background. As a recommendation to the PhD student, it would be interesting to draw some conclusions here, given the processes of increasing globalization. I find it unnecessary to detail the legal frameworks of so many countries. It will suffice, in a future edition of the work, to make only some generalisations about foreign regimes by showing that there are also countries in which enforcement over shares in companies is not provided for. This will result in some "lightening" of the exposition.

In chapter two, the author draws attention to the issue of the specifics of the objects of cash advances. Structurally, this chapter is an important introduction to the core of the dissertation. Key here is a thorough discussion of the different types of objects. The issues of partnership interests /in the sense of interests in property/ and limited liability companies as well as limited

partnership interests are well outlined. Attention is also given to the specific features of shares and the commercial enterprise. It is noteworthy in this second chapter that the author seems to aim at reminding the reader of the basic concepts of commercial law /types of companies, share capital, types of shares/. For non-specialists these parts of the exposition would be useful, but for specialists, it seems to me, they contain unnecessary repetitions. It is also necessary to avoid a large number of paragraphs and sub-paragraphs in the text in structural terms. Despite these criticisms, I find that the thesis attempts to cover the issues comprehensively by giving concise explanations in good and readable legal language. This chapter does not focus on *de lege ferenda* proposals unlike chapter three of the dissertation. Overall, I believe that Kuzmanova's reasoning in this chapter shows an ability to outline basic concepts, critical analysis and independent thinking.

In chapter three doctoral student Kuzmanova presents the essence of her research. Here are concentrated the main proposals *de lege ferenda*, as well as the reflections that have the character of contributions of the dissertation. I will focus only on the more significant ones. I support the observation made by the doctoral candidate that there are problems concerning the correlation between Art. 517, para. 1 CCP and Art. 96 para. 1 Commercial Law, as the problems under the operation of Art. 398b, para. 1 of the old CCP have not been corrected. In Chapter 3, it consistently highlights perceived deficiencies and problems in the regulation of the different types of companies. In this connection, she points out that Article 517(2) of the CCP does not specify all the consequences of an attachment of a share in a general partnership, and that the six-month period provided for empowering the claimant to bring an action for dissolution of the general partnership is too long and does not specify from when it runs. It concludes that the application for dissolution of a partnership and the subsequent procedural steps are too 'cumbersome' and inefficient, and that the balance between the various interests is disturbed. Of interest are the considerations relating to the enforcement of pecuniary claims on shares in a partnership where the assets of the partnership are insufficient to satisfy the claim against the debtor partner, and those where insolvency proceedings have been opened against the partnership.

Next, doctoral student Kuzmanova examines all legal issues that concern the execution of cash on shares in a limited liability company. She rightly finds that the relationship between the court-appointed liquidator and the executive is not regulated by law and may lead to problems in practice. This highlights a larger issue, namely the relationship between the liquidation procedure and the pending enforcement proceedings. I believe that examining this relationship in individual cases is the core of the thesis.

As to the issues of directing enforcement proceedings over limited partnership interests, I believe that the doctoral student has well addressed the many complications given the "hybrid nature" of this partnership. I do not find it necessary to analyse in such structural detail the hypotheses and sub-hypotheses depending on the number of complements and limited partners. It seems to me more appropriate to search for a generalizing principle, but this is a matter of the author's personal judgment. The doctoral candidate also examines the specifics of enforcement proceedings on all shares of partners in a commercial partnership pursuant to Article 517(4) of the CCP and concludes that this provision may also apply to enforcement on all shares in a limited partnership. Further in chapter three the doctoral student outlines the specifics of enforcement proceedings on available shares. She criticises, not without reason, the right of the claimant to cancel the shares of the debtor. It is argued that it is settled by means of protective proceedings, which can be revoked on the claim of any interested party. It adds that the nature of those proceedings should not be protective, because in protective proceedings the judgment does not have the force of *res judicata*. It is also interesting to note the view expressed that the legislature has not regulated the manner in which voting is to be carried out in the case of seized shares and that such regulation is necessary. Doctoral student Kuzmanova also thoroughly investigated the execution on shares in a limited partnership with shares. The recommendation in this part is also to avoid some unnecessary repetitions in order to lighten the exposition. The last part of chapter three of the dissertation, in which doctoral student Kuzmanova discusses the issues of performance on a separate part of a commercial enterprise, is of great importance. This is somewhat of a challenge for her because the topic is new to Bulgarian law and has yet to be analysed in legal doctrine. Moreover, according to the PhD student, execution on a whole commercial enterprise is in no way provided for in Bulgarian law. In this connection, she attempts to address, on the one hand, the inadequacies concerning execution on a separate part of an undertaking and, on the other hand, the need to regulate execution on an entire undertaking by way of legislation. Overall, I can say that many serious issues have been raised by the research of PhD student Kuzmanova and despite the presence of some structural problems, the work is very interesting and useful for the development of the law.

Conclusion

In conclusion, in spite of the above critical remarks and suggestions, the overall impression of the scientific activity and activity of PhD student Dessislava Burianova Kuzmanova is entirely positive. The dissertation meets the requirements of Article 6 of the Law for the Development of Academic Staff in the Republic of Bulgaria and Article 27 of the Regulations for the Implementation of the Law for the Development of Academic Staff in the Republic of Bulgaria,

represents a contribution to science and solves important theoretical problems. This gives me reason to believe with conviction before the scientific jury that Dessislava Kuzmanova is worthy of obtaining the degree of Doctor of Education and Science.

Caption :

/Prof. Dr. Lyuba Panayotova - Chalakova/