

LT in Focus

Conducting regular general shareholder meetings of limited liability companies

Federal law No 14-FZ of 08.02.1998 "On Limited Liability Companies" (hereinafter, the Law) envisions the obligation of limited liability companies to conduct an annual general meeting of shareholders to approve the Company's yearly results. The law specifies the term and procedure for conducting such a meeting.

Legal requirements

Liabilities for violating the legislation

Legal requirements

An annual general meeting of shareholders is to take place during the period from 1 March to 30 April.

The Company's executive body is responsible for convening such a regular general meeting of shareholders.

Liabilities for violating the legislation

A number of penalties are stipulated for not convening or avoiding convening an annual general meeting of shareholders, and for violating the legislative requirements on the procedure for convening, preparing for and conducting an annual general meeting of shareholders:

- up to RUB 30,000 for the Company's officials;
- up to RUB 700,000 for legal entities. Our professional consultants will gladly assist you in preparing any relevant draft documents.

If you have any questions regarding the materials in this edition, please, contact our Tax & Legal professionals:

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Partner

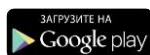
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