
SHORT NEWS

Amendments to the Russian corporate law in the view of the COVID-19 pandemic

Shortly the President of the Russian Federation is expected to sign the draft Law No. 771509-7 establishing peculiarities of governing certain corporate relations in 2020 due to the novel coronavirus pandemic:

- In particular, upon the results of 2020 the value of net assets of LLC or JSC is less than the amount of their charter capital, there will be no need to decrease the charter capital or liquidate the relevant company.
- Also, this year annual general meeting of shareholders / participants of JSC and LLC can be held until September 30 inclusive. Let us remind you that previously it was allowed to hold annual shareholders meetings of JSC in 2020 in the form of absentee voting.

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