

**REGULATIONS ON TRANSACTIONS WITH LIMITED LIABILITY COMPANY
SHARES AND ADDITIONAL RESTRICTIONS ON PAYMENTS: LATEST UPDATES**

27.10.2022

Dear customers and partners!

[Earlier](#) we brought to your attention the new requirement for mandatory approval by the Government Commission **for transactions with shares in limited liability companies (OOO)** (introduced by Presidential Decree No. 618 of 08.09.2022). We would like to remind you that this refers to transactions with OOO shares involving entities from foreign countries that commit unfriendly acts against the Russian Federation.

In the following [overview](#), we have compiled for you information on the procedure for obtaining such a permit (approved by Government Resolution No. 1651 of 19.09.2022).

On 13.10.2022 the Ministry of Finance published official clarifications ([letter No. 05-06-14RM/99138 of 13.10.2022](#)) specifying types of transactions covered by the new regulations. According to these clarifications, the following types of transactions will require approval by the Government Commission:

- transfer of a part in the share capital of an OOO to one or more participants of the OOO or to a third party;
- acquisition by an OOO of a share in its share capital;
- withdrawal of a participant from an OOO by disposing of their share in the OOO or by claiming the acquisition of a share in the OOO;
- transfer of a share in an OOO to an investment fund;
- agreement with a commercial organization or individual entrepreneur on delegation of authority of the sole executive body of an OOO;
- agreement on exercising participants' rights in an OOO;
- contract of convertible loan;
- OOO share pledge agreement;
- OOO share pledge management agreement;
- voluntary reorganization of an OOO in accordance with the legislation of the Russian Federation;
- an ordinary partnership agreement entered into by an OOO;
- agreement of trust management, agency and (or) other agreement on exercise of rights certified by OOO shares;
- other transactions.

We remind that the special procedure established by Presidential Decree No. 618 of 08.09.2022 does not apply to organisations in the financial and fuel and energy sectors.

The Russian Ministry of Finance also clarified that the approval of the Government Commission is not required for transactions executed against the will of an entity as part of the execution of a legally enforceable court decision.

At the same time we would like to draw your attention to the [Presidential Decree No. 737 of 15.10.2022](#) which imposes additional restrictions on residents making payments in cases (1) of reduction of share capital of an OOO, (2) liquidation of an OOO and (3) bankruptcy procedures applied to an OOO.

Under the new regulations, making payments in these cases to entities from foreign countries committing unfriendly acts against the Russian Federation in an amount exceeding RUB 10 million per calendar month will require the use of a C-type special

SWILAR OOO

CEO
Daria Pogodina
Chistoprudny Boulevard, 5
101000 Moscow
Tel.: +7 (495) 648-69-44

swilar GmbH

CEO
Tobias Schmid
Erikaweg 32
D-86899 Landsberg / Lech
Tel.: +49 8191 9898377

CEO
Dr. Georg Schneider
Schlehenweg 14
D-53913 Swisttal
Tel.: +49 2226 908258

account (for a detailed overview of the use of C-type special accounts, [see link](#)) or obtain authorisation from the Russian Ministry of Finance.

We will be happy to answer your questions!

Contacts:

Maria Matrossowa, Project leader **swilar** OOO

M: maria.matrossowa@swilar.ru, T: + 7 495 648 69 44 (ext. 308)

Yulia Belokon, Senior Project Manager **swilar** OOO

M: yulia.belokon@swilar.ru, T: +7 495 648 69 44 (ext. 309)