

THE CORPORATE GOVERNANCE REVIEW - 9TH EDITION: RUSSIA CHAPTER

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The core statute setting forth the general framework for the Russian governance regime is the Russian Civil Code (RCC). The RCC outlines the basic available corporate forms, including the most commonly used forms: the limited liability company (LLC) and the joint-stock company (JSC); the structure and powers of the various corporate bodies; the rules on representation; the statutory duties and the matters of civil liability of a company's management and controlling persons; and the procedure for bringing derivative actions.

The JSC Law and the LLC Law each expand upon and supplement the RCC provisions. Importantly, the JSC Law also specifies takeover procedures in respect of public JSCs. The provisions of those laws are primarily enforced by shareholders through Russian commercial (or arbitrazh) courts.

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