

**DIGEST OF KEY DEVELOPMENTS
IN THE CORPORATE LEGISLATION OF THE RUSSIAN FEDERATION
2025–2026**

Executive Summary

Developments introduced into corporate legislation of the Russian Federation in 2025-2026 are aimed at enhancing the flexibility of corporate governance, simplifying certain corporate procedures, and expanding opportunities for business structuring.

The most significant developments include:

- clarification of the format for proceeding general meetings, including remote and absentee participation;
- authorization of multitier corporate structures for LLC and JSC;
- abolition of the mandatory notarization/registrar certification of resolutions of a sole shareholder of a JSC;
- revision of the rules on preemptive rights to purchase a share upon a participant's withdrawal from an LLC;
- revision of the rules on determination of codes in Russian National Classifier of Types of Economic Activity;
- clarification of the procedure for determining the fair value of an LLC participant's share.

These developments may affect corporate governance rules, ownership structures, the procedures for formalizing corporate decisions (table «The key developments in the corporate legislation»).

When legal services are recommended

Legal services may be particularly relevant in the following situations:

- amendments being made to the charter (articles of association);
- the governance system being structured;
- general meetings being organized in LLC and JSC;
- procedures for making corporate decisions being revised;
- a participant withdrawing from the company and the fair value of their share being determined.

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The key developments in the corporate legislation

Effective date	Developments	Impact on business	C Cases recommendations
01.03.2025	Clarification of the format for holding general meetings of companies – remote and absentee forms. Legal basis: LLC Law, Art. 31.1; JSC Law, Art. 49.1.	- possibility for remote access to participation in the general meeting.	Amend the charter (where necessary) and update internal regulations (for example, the remote voting regulations).
01.08.2025	Authorization of multitier corporate structures for LLC and JSC: a company with a sole participant/shareholder may act as the sole participant/shareholder of other companies. Legal basis: LLC Law, Art. 7, Para. 2; the Civil Code of the Russian Federation, Art. 98, Para. 6.	- expansion of options for structuring corporate governance within groups of companies; - increased scrutiny by the Federal Tax Service in identifying business fragmentation indicators (the Tax Code of the Russian Federation, Art. 54.1).	Conduct a tax audit and optimize the governance structure of related companies taking into account business purpose and economic justification (e.g., establishment of a holding governance structure in order to control the companies by a single person).
	Abolition of the mandatory notarization/ registrar certification of resolutions of a sole shareholder of a JSC. Legal basis: JSC Law, Art. 47, Para. 6.	- reduction of costs associated with managing a JSC; - simplification of the procedure for formalizing resolutions of the sole shareholder.	Review the provisions of the JSC's charter, introduce amendments where necessary, and develop standardized templates of resolutions.
01.09.2025	Abolition of the mandatory respect for preemptive rights to purchase a share upon an LLC participant's withdrawal. Legal basis: LLC Law, Art. 21, Para. 4.	- possibility to stipulate individual rules governing preemptive rights to purchase a share; - reduction of time required for a participant to sell its share in an LLC.	Review the provisions of the LLC's charter and introduce amendments where necessary.

Effective date	Developments	Impact on business	C Cases recommendations
	<p>Clarification of requirements for the accuracy of information on the Russian National Classifier of Types of Economic Activity codes: division into declaratory codes (indicated by the company itself) and reporting codes (determined by Federal State Statistics Service).</p> <p>Legal basis: Federal Law No. 529-FZ, 28.12.2024.</p>	<ul style="list-style-type: none"> - analyzing the Russian National Classifier of Types of Economic Activity codes assigned to a legal entity. - updating information in the Unified State Register of Legal Entities. 	<p>Analyze the compliance of the Russian National Classifier of Types of Economic Activity codes with the actual activities of the legal entity and update these codes in the Unified State Register of Legal Entities where necessary.</p>
28.12.2025	<p>Clarification of the procedure for determining the fair value of an LLC participant's share: involvement of an independent appraiser is permitted to determine the value based on market indicators.</p> <p>Legal basis: LLC Law, Art. 23, Para. 9.</p>	<ul style="list-style-type: none"> - possibility to determine the fair value of a share based on market indicators where the participant disagrees with the valuation derived from accounting statements; - reduction of the likelihood of litigation by a withdrawing participant. 	<p>Review the provisions of the LLC's charter and introduce amendments to the charter where necessary.</p>