

Flash Report

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Changes in state registration procedure came into force



Contacts:

Camiel van der Meij

Partner & TLS Leader
camiel.van.der.meij@ua.pwc.com

Andrey Pronchenko

Partner, Tax and Legal Services
andrey.pronchenko@ua.pwc.com

Alexey Katasonov

Director, Tax and Legal Services
alexey.katasonov@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032
Tel: +380 44 354 0404
Fax: +380 44 354 07 90

www.pwc.com/ua

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Law introducing changes to the procedure of state registration came into force

The new law aimed at preventing hostile takeover attempts of Ukrainian enterprises* came into effect on 02 November 2016, except for provisions on merger of state registers (e.g. Unified Licensing Register, Register of Permissive Documents) with Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organisations which will become effective on 01 January 2019.

The new law introduces, among other things, changes to the Law “On State Registration of Legal Entities, Individual Entrepreneurs and Public Organisations”. It contains the following key provisions:

- Mandatory notary certification of signatures on documents that introduce changes to the said documents that are subject to the state registration (i.e. a decision of the General Shareholders Meeting, new edition of a company's Charter, etc.);
- Limits on the principle on extraterritoriality, i.e. the state registration shall be performed only within the region where a given legal entity or individual entrepreneur is registered, except when registration documents are submitted electronically.

* Law No. 1666-VIII dated 06 October 2016