

National Securities and Stock Market Commission has changed requirements for information to be specified in voting bulletins while electing the member of the joint-stock company's body

The decision of the National Securities and Stock Market Commission «On approval the requirements for information about candidates to the members of the joint-stock company's body» no. 402 of June 1, 2017 (hereinafter – the Decision) entered into force on August 18, 2017. The Decision has changed requirements for information about candidates to the members of the joint-stock company's body, which should be specified in the voting bulletin.

Decision has cancelled the requirement to specify in the cumulative voting bulletin information about employment history of a candidate (an individual) and, when electing an individual for the bodies of the joint-stock company (hereinafter – JSC) who the legal entity intends to authorize to represent its interests in the management of the JSC's body, the bulletin for cumulative voting shall contain only information which was mentioned in the written application of such individual.

Moreover, the Decision has clarified and extended the scope of information about shareholders of the JSC, which are affiliated companies of the candidate to the members of the JSC's body. Before, there was a requirement to specify information only about shareholders of the JSC which are affiliated companies of the candidate in the cumulative voting bulletin. From now there is a requirement to specify the following information:

- about shareholders of the JSC which are owners of 5 and more per cents of common shares (for Public JSC) or 10 and more per cents of common shares (for Private JSC), which are affiliated companies of the candidate specifying name, second name, and surname (for individual) or company's name to each of such shareholders (for legal entities) and size of holding which they possess.
- about executives of the JSC who are affiliated persons of the candidate specifying name, second name (if available), surname, and position at the JSC.

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