

Country-specific Information Russian Federation

Beneficial Owner Registry Authority

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The Country-specific Information is intended to help identify and verify the beneficial owners with regard to relevant foreign legal entities. It offers an initial overview of the legal framework, main legal forms and the sources of information available in the respective jurisdictions regarding the identification and verification of beneficial owners.

Please note that the information provided in this document is not intended to provide a complete overview over the legal system of the jurisdictions concerned and does not constitute a binding assessment by the Austrian Federal Ministry of Finance. The responsibility for the assessment of the documentation requirements for each legal form and the identification and verification of the beneficial owners concerned lies with the legal entities and the obliged entities.

1.1 General information

Russia is a presidential republic. Its territory is 17 million square kilometres (the largest in the world) and the country's population is 144.5 million people (2019). The Russian economy is the eleventh largest in the world in terms of GDP. The monetary unit is the Russian rouble.

Russia is a **civil law** country. Commercial and non-profit organisations can be set up in Russia. The predominant legal form is the **limited liability company (OOO/LLC)** – LLCs make up over 80% of all the legal entities registered in Russia.

1.2 Registers

1.2.1 Unified State Register on Legal Entities

The Unified State Register on Legal Entities (**USRLE**) is a **publicly available** register, where data on all legal entities created in Russia is held.

All legal persons must be registered in the USRLE and must provide information such as, name, address, registration authority, directors, managers and founders. Legal persons acquire **legal personality after registering** with this State register. **Information on shareholders** is available for all types of legal entities (exception: for joint stock companies, only if one shareholder exists and, in case of multiple shareholders, there is data on the holders of the shareholder registers).

Any **change to information** recorded in the USRLE shall be reported by legal persons to the USRLE **within three business days** following such changes.

Most information and documentation contained in the USRLE is publicly available on the Federal Tax Service (FTS) website:

<https://egrul.nalog.ru>

Relevant information regarding non-commercial organisations is also available on the official website of the MoJ:

<https://minjust.gov.ru/en/>

1.2.2 BO register

Legislation of the Russian Federation does not provide for beneficial ownership information to be held in any registers, including USRLE.

1.3 General information on legal forms

The following legal forms are available in the Russian Federation:

1.3.1 Corporate entities

- General partnership
- Limited partnership
- Limited liability company (OOO/LLC)
- Private joint stock company (ZAO / JSC)
- Public joint stock company (OAO / OJSC)
- Production cooperative
- Consumers cooperative
- Unitary enterprise
- State and municipal enterprises
- Other non-profit organisations

1.3.2 Trusts

Russia's legislation does not provide for the creation of trusts.

1.3.3 Foundations and similar legal entities

Russia's legislation does not provide for the creation of foundations. For non-profit organisations see 1.3.1.

1.3.4 Legal arrangements similar to trusts

Laws of the Russian Federation do not provide for the creation of any legal arrangement similar to trusts.

1.4 Detailed information on specific legal forms

1.4.1 Limited Liability Company (OOO/LLC)

The limited liability company has the following characteristics:

- As the constituent document of a limited liability company shall be deemed the **charter** thereof;
- The authorized capital of the limited liability company is **divided into shares**. The amount of the authorized capital shall be not less than **10,000 roubles**. The term of

payment of the authorized capital shall not exceed four months from the date of state registration of the company;

- The participants of a limited liability company shall not be answerable under its obligations and shall bear the risk of losses in connection with the company's activity **within the cost of the shares they hold**;
- Along with individual entrepreneurs, limited liability companies can use simplified regimes for calculating and paying taxes.

Proof of existence:

- State register excerpt

Proof of ownership:

- State register excerpt

1.4.2 Private joint stock company (ZAO / JSC)

The private joint stock company has the following characteristics:

- The basis for forming the company is joining the assets owned by the company founders;
- May be incorporated and operate in any form of property: **state, municipal, private**;
- The participants of the joint stock company (the shareholders) shall not be answerable by its obligations and shall take the risks, involved in the losses in connection with its activity, **within the cost of the shares** in their possession.
- Shareholders and the company have the **privilege right to acquire the shares**, transferred by the other shareholder in accordance with the charter;
- Shares shall be distributed only among founders of the company or another predetermined range of persons;
- A non-public company **may not conduct an open subscription** for shares or otherwise offer them for acquisition to an unlimited range of persons;
- The **number of shareholders** shall not exceed **fifty persons**.
- **Bearer shares** are **not allowed** in Russia since a share is defined as being an inscribed security.

Proof of existence:

- State register excerpt

Proof of ownership:

- State register excerpt
- Shareholder register (in case of a company with more than one shareholder)

1.4.3 Public joint stock company (OAO / OJSC)

The public joint stock company has the following specifics (in comparison to the private JSC):

- Participants of the public stock company (shareholders) can alienate their shares without the consent of other shareholders. **Establishment of a privilege right** of a company or shareholders to acquire alienable shares is **not allowed**;
- The company has the **right to conduct an open subscription** for shares and sale of shares;
- The company has the right to conduct a closed subscription, if it is not contrary to the charter;
- **Total number of shareholders is not limited.**

Proof of existence:

- State register excerpt

Proof of ownership:

- State register excerpt
- Shareholder register (in case of a company with more than one shareholder)
- Bloomberg-Screenshot et al. (in case of a company listed at stock exchange)