

Local Knowledge for Global Business



Amendments to the Law on Limited and Additional Liability Companies

The law is amended by the article stating that in the event of irreconcilable disagreements between the participants in a company regarding the management of a company due to an insufficient number of votes to make a decision, the dispute shall be resolved the court. Moreover, there has been introduced amendments providing for an obligatory audit of companies with a book value of assets in the amount of more than one hundred thousand base calculation value (approx. USD 2,400,000 as of January 20, 2020).

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