

Newsletter

On disclosure of UBO of Russian companies

February 7, 2019

Dear Ladies and Gentlemen,

Let us draw your attention that Russian legal entities are obliged to possess information about their ultimate beneficial owners (hereinafter the "UBO") in accordance with para. 1 art. 6.1 of the Federal Law No. 115-FZ "On prevention the legalization (laundering) of proceeds of crime and financing of terrorism".

On February 3, 2019 the Federal Tax Service (hereinafter the "FTS") obtained possibility to officially send formal requests to Russian legal entities in order to obtain information about their UBOs (Order of the FTS of Russia dated December 20, 2018 No. MMB-7-2/824@).

We would like to emphasize that it is very important for Russian business to obtain information about its UBOs in time from its participants/shareholders. ALRUD team would be pleased to assist you with all necessary actions, if required.

We hope that the information provided herein will be useful for you. If any of your colleagues would also like to receive our newsletters, please let us know by sending us his/her email address in response to this message.

Note: Please be aware that all information provided in this letter was taken from open sources. Neither ALRUD Law Firm, nor the author of this letter, bear any liability for consequences of any decisions made in reliance upon this information.

If you have any questions, please, do not hesitate to contact ALRUD Partner, Alexander Zharskiy, or ALRUD Associate, Head of Registration Department, Dmitry Pashkov

Sincerely,
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