

Protection of investors' rights

On 1 May 2016, the Law of Ukraine concerning protection of investors' rights becomes effective. As previously reported, adoption of the Law aims at strengthening of protection of investors' rights in Ukraine.

Among its key provisions the Law provides for the right of the claimant to obtain reimbursement of its expenses from the company, if such expenses were incurred as a result of a court hearing in case of a claim to the company's officer regarding reimbursement of losses suffered by the company due to illegal actions of such officer in the amount of actual damage to the company. In addition, a possibility of derivative claims is established, which provides for the right of a minority shareholder to submit a claim on reimbursement of losses in the interests of the company.

More details of the Law of Ukraine concerning protection of investors' rights