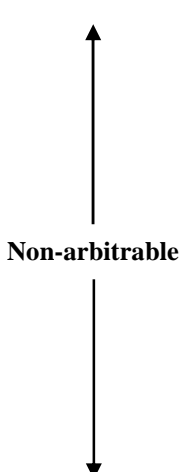


Morgan Lewis

	TYPE OF CORPORATE DISPUTE (re a Russian-registered company)	ARBITRABLE / NON-ARBITRABLE
a)	on convening of a general meeting of a company's shareholders	 <p style="text-align: center;">Non-arbitrable</p>
b)	arising out of activities of notaries on certification of transactions with participation interests in limited liability companies	
c)	related to challenging of non-normative actions or inactions of state and municipal bodies and other similar public authorities	
d)	all corporate disputes with respect to "strategic importance" companies (as defined by Russian law), <i>except for</i> disputes over the title to interests in such companies provided the underlying transactions did not require governmental approval (<i>see item (r) below</i>)	
e)	related to (i) buy-back and redemption of outstanding shares of a joint stock company by such company; (ii) voluntary, mandatory and competitive tender offers; or (iii) buy-out of shares by a party that has acquired more than 95% of the shares of a public joint stock company	
f)	related to the expulsion of a shareholder from a company	
g)	arising out of actions of a depositary connected to recording of rights to shares and other securities, or arising out of division of such property interests in connection with inheritance or divorce	
h)	connected with establishment, reorganization, and liquidation of a company	<p>Arbitrable, but only:</p> <ul style="list-style-type: none"> - by permanent arbitral institution - with seat in Russia - under approved arbitration rules for corporate disputes - if arbitration agreement is entered into by all shareholders and by the company itself - only 3 Russian institutions are eligible to consider
i)	regarding claims of founders / shareholders of a company for recovery of damages caused to the company, or for invalidation of transactions of the company	
j)	connected with appointment/election or termination/suspension of authority of persons who are/were in the management or control bodies of a company	
k)	arising out of civil-law relations between persons who are/were in the management or control bodies of a company, and the company, in connection with exercise / termination / suspension of such persons' authority	
l)	arising out of agreements of shareholders in a company on management (governance) of the company, involving disputes arising out of <i>corporate agreements (SHAs)</i> , <i>except</i> when such disputes involve only SHA parties (<i>see item (q) below</i>)	
m)	on challenging decisions of governing bodies of a company	
n)	connected with issuance of securities, including challenge of decisions of governing bodies of an issuer and challenge of transactions carried out in the process of issuance of securities, <i>except for</i> challenge of non-normative actions or inactions of state and municipal bodies and other similar public authorities relating to such issuance (<i>see item (c) above</i>).	
o)	related to title to shares (or participation interests) in charter capital of a company, establishment of encumbrances and exercise of rights therein, <i>including disputes arising out of SPAs and pledge agreements</i> , and disputes arising out of enforcement against shares/interests	<p>Arbitrable, but:</p> <ul style="list-style-type: none"> - by permanent arbitral institution - seat doesn't have to be in Russia - HKIAC and VIAC now eligible to consider (seated in or outside of Russia) – but only if a foreign party/element involved
p)	arising out of activities of the registrar with respect to shares in a company	
q)	arising out of agreements of certain shareholders in a company on management (governance) of the company, including disputes arising out of <i>corporate agreements (SHAs)</i> , provided the company (and/or other non-participating shareholders) is/are not party to such dispute (<i>see also item (l) above</i>)	<p>Arbitrable, but:</p> <ul style="list-style-type: none"> - by permanent arbitral institution - with seat in Russia - HKIAC and VIAC now eligible to consider – but

		only if foreign party/element involved
*		
r)	over title to interests in such “strategic importance” companies’ provided the underlying transactions did not require governmental approval (<i>see also item (d) above</i>)	Arbitrable, but: <ul style="list-style-type: none"> - by permanent arbitral institution - with seat in Russia - arguably, requirement for special corporate disputes rules still applies - HKIAC and VIAC would thus unlikely be able to hear these disputes
s)	other corporate disputes, not specified above, if such disputes arise between participants of a company and the company itself	Arbitrable, but same requirements as for disputes in (h)-(n) above
t)	other corporate disputes not specified above, except for the disputes covered in item (s) above.	Arbitrable, but arguably same requirements as for disputes in (q) above

* *Note:* A distinction is drawn between the disputes referred to in sections p, q and r due to a specific exception made by the 2019 Amendments in relation to the disputes referred to in section q, whereas the Arbitrazh (Commercial) Procedure Code does not make this distinction. We believe they should be treated separately as long as there is no case law or other authority available.

As of 17 July 2019