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Related party transactions and corporate groups : when Eastern Europe meets the West

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Related Party Transactions and Corporate Groups: When Eastern Europe Meets the West

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door

Ivan Romashchenko

geboren te Kyiv (Ukraine)

in 1986

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prof. dr. H.J. de Kluiver (Universiteit van Amsterdam)
prof. dr. A.F.M. Dorresteyn (Universiteit Utrecht)

To my mother, Oksana

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LIST OF ABBREVIATIONS

Accounting Directive	Directive 2013/34/EU of the European Parliament and of the Council on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings
AktG	German Stock Corporation Act (<i>Aktiengesetz</i>)
AG	Joint stock company (public company) in Germany (<i>Aktiengesellschaft</i>)
ALC	Additional liability company
BV	Private company in the Netherlands (<i>Besloten Vennootschap</i>)
CEO	Chief Executive Officer
CGC	Corporate governance code
CCU	Civil Code of Ukraine (<i>Цивільний кодекс України</i>)
BW	Civil Code of the Netherlands (<i>Burgerlijk Wetboek</i>)
Directive 2006/46/EC	Directive 2006/46/EC of the European Parliament and of the Council of 14 June 2006 amending Council Directives 78/660/EEC on the annual accounts of certain types of companies, 83/349/EEC on consolidated accounts, 86/635/EEC on the annual accounts and consolidated accounts of banks and other financial institutions and 91/674/EEC on the annual accounts and consolidated accounts of insurance undertakings
Directive 2009/102/EC	Directive 2009/102/EC of the European Parliament and of the Council of 16 September 2009 in the area of company law on single-member private limited liability companies
Directive 2017/1132	Directive 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (codification)
EC	European Community
EMCA	European Model Company Act
EP	European Parliament
EU	European Union
EUR	Euro (currency)
Fourth Council Directive	Fourth Council Directive 78/660/EEC of 25 July 1978 based on Article 54 (3)(g) of the Treaty on the annual accounts of certain types of companies
GAAP	Generally Accepted Accounting Principles
GmbH	Limited liability company (private company) in Germany (<i>Gesellschaft mit beschränkter Haftung</i>)
GmbHG	German Act on Limited Liability Companies (<i>Gesetz über Gesellschaften mit beschränkter Haftung</i>)

IAS	International Accounting Standard
IAS 24	International Accounting Standard 24 ‘Related Party Disclosures’
IAS Regulation	Regulation (EC) No. 1606/2002 of the European Parliament and the Council of 19 July 2002 on the application of international accounting standards
IFRS	International Financial Reporting Standard
JSC	Joint stock company (public company)
JSC Law of Ukraine	Law of Ukraine ‘On Joint Stock Companies’ (<i>Закон України «Про акціонерні товариства»</i>)
KSH	Polish Code of Commercial Companies (<i>Kodeks spółek handlowych</i>)
LLC	Limited liability company (private company)
LLC Law of Ukraine	Law of Ukraine ‘On Limited and Additional Liability Companies’ (<i>Закон України «Про товариства з обмеженою та додатковою відповідальністю»</i>)
MAR	Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC
MoMiG	German Act for the Modernization of the German Limited Liability Company Law and the Prevention of Misuse (<i>Modernisierung des GmbH-Rechts und zur Bekämpfung von Missbräuchen</i>)
NSSMC	National Securities and Stock Market Commission (<i>Національна комісія з цінних паперів та фондового ринку</i>)
NV	Public company in the Netherlands (<i>Naamloze Vennootschap</i>)
PLN	Polish złoty
OECD	Organisation for Economic Co-operation and Development
RPT	Related Party Transaction
S.A.	Joint stock company (public company) in Poland (<i>Spółka Akcyjna</i>)
SE	European Company (<i>Societas Europaea</i>)
Second Council Directive	Second Council Directive 77/91/EEC of 13 December 1976 on coordination of safeguards which, for the protection of the interests of members and others, are required by Member States of companies within the meaning of the second paragraph of Article 58 of the Treaty, in respect of the formation of public limited liability companies and the

	maintenance and alteration of their capital, with a view to making such safeguards equivalent
Seventh Council Directive	Seventh Council Directive 83/349/EEC of 13 June 1983 based on the Article 54 (3) (g) of the Treaty on consolidated accounts
SRD I	Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies
SRD II	Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement
Sp.z o.o.	Limited liability company (private company) in Poland (<i>Spółka z ograniczoną odpowiedzialnością</i>)
Takeover Directive	Directive 2004/25/EC of the European Parliament and of the Council of 21 April 2004 on takeover bids
TFEU	Treaty on the Functioning of the European Union
Transparency Directive	Directive 2004/109/EC of the European Parliament and of the Council on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC
UAH	Ukrainian hryvnia
USD	United States dollar
WSE Best Practice	Best Practice for GPW Listed Companies 2016