


A step-by-step guide for business

**Annual general meetings
of LLCs and ALCs:
what to consider
before 30 June 2026**

Learn more →

**forv/s
mazars**



By 30 June, LLCs and ALCs must hold their **annual general meetings** – and it is at this stage that procedural nuances often arise and are easy to overlook.

- When should shareholders be notified?
- How should a sole shareholder's decision be formalised?
- What should be taken into account when paying dividends to a non-resident?

We outline the key steps of annual general meetings and highlight important points that businesses should take into account during both the preparation and conduct of the meetings.



Step 1. Adoption of the decision to convene the general shareholders' meeting

Under Ukrainian law, LLCs and ALCs (hereinafter — the company) are required to hold an annual general shareholders' meeting within **6 months after the end of the reporting year, i.e. by 30 June.**

The agenda for the annual general shareholders' meeting usually includes the following matters:

- Approval of company's activity results
- Distribution of the company's net profit
- Adoption of the decision on dividend payment and determination of its amount

Step 2. Sending the notice of the general meeting

As a general rule, the notice must be sent to shareholders **at least 30 days** before the date of the general meeting, unless another term is provided by the company's charter. The method of notification must also comply with the provisions of the charter.

If any changes are made to the agenda, shareholders should be informed of such changes **no later than 10 days** before the date of the general meeting, unless otherwise provided by the charter.



Step 3. Holding the general meeting

The general shareholders' meeting usually involves the **joint presence of shareholders**, or may be held via **videoconference**, unless otherwise provided by the charter.

The general meeting is held at the **company's registered address**. To hold the general meeting outside Ukraine, the unanimous written consent of all shareholders of the company is required.



Step 4. Adoption of decisions

Decisions may be adopted, in particular, in the following ways:

By open voting during the general meeting

By absentee voting

By surveying shareholders

! Important: if absentee voting or surveying is planned, we recommend checking the company's charter in advance for any restrictions or special requirements applicable to such decision-making methods.

Step 5. Preparation of the minutes or a sole shareholder's decision

The voting results are recorded in the **minutes of the general shareholders' meeting**. The decision is deemed adopted from the moment the minutes on the voting results are prepared, unless otherwise provided by the content of the decision itself.

If the company has **one shareholder**, annual matters falling within the competence of the general shareholders' meeting are decided by the sole shareholder individually and formalised in a written sole shareholder's decision.



Note

Dividend payments to non-resident shareholder are subject to special currency control regulations, in particular:

- payments may be made only from net profit generated from business activities starting from 1 January 2023 (payments for previous periods or from reserve capital are not allowed);
- payments may be made exclusively directly from the bank account of the Ukrainian company to the account of the non-resident shareholder;
- other restrictions are established by NBU Resolution No. 18 dated 24 February 2022.

How can the Forvis Mazars team help you?

General meetings of shareholders:

- review of the company's charter with regard to the procedures for convening meetings, quorum, and decision-making;
- support in convening and holding annual general meetings;
- preparation of notices to shareholders;
- preparation of a draft decision of the sole shareholder and/or a draft minutes of the general meeting.

Corporate secretarial (CoSec) and transactional services:

- incorporation and liquidation of companies;
- support of corporate changes and restructurings;
- comprehensive corporate support of M&A transactions.

Dividends and currency regulation:

- analysis of currency restrictions and regulatory requirements;
- assessment of the possibility of paying dividends to non-residents for different periods.

Any questions left?

Contact Forvis Mazars experts:

Tetiana Levkivska

Head of Legal Practice

tetiana.levkivska@forvismazars.com

Denys Shendryk

Partner, Head of Tax
and Legal Practice

denys.shendryk@forvismazars.com



**forvis
mazars**

forvismazars.com/ua