

REPUBLIC OF ARMENIA
LAW:
ON THE ADDENDUM TO THE CIVIL CODE OF THE REPUBLIC OF ARMENIA

Adopted on 17.11.2016

Article 1. The Civil Code of the Republic of Armenia of 5 May 1998 (hereafter referred to as the Code) shall be supplemented by Articles 59.1-59.3 in the following wording:

Article 59.1. The concept of a legal person's re-domiciliation.

1. The re-domiciliation a legal entity is the transfer of a legal person under a current jurisdiction to the other jurisdiction, as a result of which the personal law of a legal entity changes. The re-domiciliation is confirmed by a relevant document.

2. Re-domiciliation is applicable for commercial organizations. Noncommercial organizations may be Re-domiciled as well, except from the political parties, religious and non-governmental organizations, state and community non-profit organizations, condominiums, as well as organizations that have not selected the organizational-legal form provided for in this Code or whose legal form cannot be changed in the form provided by this Code;

3.Re-domicialtion of a legal entity shall be possible, if it is not prohibited by its statute /charter/.

4. The Re- domicialtion procedure of a legal entity shall be carried out on the ground of relevant decision of the competent authority and per the personal law of such legal entity .

5. The provisions for the redomicialtion of legal entities shall not be applicable to organizations licensed and controlled by the Central Bank of the Republic of Armenia.

Article 59.2. Re-domiciliation of a foreign legal entity in the Republic of Armenia;

1. A foreign legal entity may be re-domiciled in the Republic of Armenia in the manner prescribed by the legislation of the Republic of Armenia, on the ground of relevant company's statute adopted in accordance with the requirements of the legislation of the Republic of Armenia and as result of termination of the registration of a legal entity in a foreign country or registration of the information on Re-domiciliation.

2. As a result of the Re-domiciliation of a foreign legal entity, a foreign legal entity shall continue to retain all its rights and obligations unless otherwise provided for by law.

3. The place of a seat of a foreign legal entity, as a result of Re-domiciliation in the Republic of Armenia, shall be transferred to the Republic of Armenia.

4. To apply for a Re-domiciliation in the Republic of Armenian, a foreign legal entity shall submit the preliminary registration application and provide required information and documents to the Authorized Person or the Authorized Body of the Government provided by the law, as well as shall select its organizational-legal form.

5. If the data specified in the law is submitted to the state registering organization, where the relevant grounds to reject the re Re-domiciliation of foreign legal person in the Republic of Armenia are in place , the registration body shall carry out the preliminary registration of the re-domiciled legal person and provide the relevant extract from the registry....