

# TSG TSG NEWSLETTER

TOMIĆ SINDJELIĆ GROZA

Advokatska kancelarija TSG TOMIĆ SINDJELIĆ GROZA informiše o aktuelnostima u radu kancelarije i zakonodavnom reljefu RS | Die Rechtsanwälte TSG TOMIĆ SINDJELIĆ GROZA informieren über aktuelle Themen der Kanzlei und des Rechtsrahmens der RS | The aim of the TSG Newsletter is to help clients and associates understand trends and legal developments in various areas of the law in the RS | Юридическое бюро ТСГ ТОМИЧ СИНДЖЕЛИЧ ГРОЗА информирует о самых актуальных событиях, о работе конторы и законодательном рельефе РС | Glavna urednica | Chefredakteurin | Editor-in-Chief | Главный редактор: Ljubica Tomić | Prevodi | Übersetzungen | Translations | Переводы: Andrijana Mihailović, Viktorija Topalović | Lektor | Lektor | Proofreader | Лектор: Ivana Radović, Magda Braun | Print & Online urednica | Print & Online-Redakteurin | Print & Online editor | Печать & Онлайн-редактор: Mirjana Zdravković

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## **A New Financial Instrument for Remuneration in Limited Liability (Ltd.) Companies in Serbia – The Right to Acquire Shares**

From April 1st, 2020, limited liability (Ltd.) companies operating in Serbia will have access to a new method of remunerating their employees, managers or consultants.

The new remuneration method, legally entitled "Financial Instrument – Right to Acquire Shares" is non-transferable and cannot be pledged or bequeathed.

The "Financial Instrument – Right to Acquire Shares" (hereinafter: "The financial instrument") entitles a person to acquire a share on a specified date ("maturity date") at a specified price, and must be registered in the Central Securities Depository and Clearing House (hereinafter: "The Central Depository").

The decision to issue the financial instrument is made by the General Assembly of the Limited Liability Company (d.o.o. in Serbian.)

Once the decision to issue the financial instrument is made, the company submits the decision to the Central Depository for the purposes of registration and in order to register the financial instrument and its legal holders.

It should be noted that the prior existence of shares reserved for issuance ("reserved shares") is a prerequisite for the deployment of this financial instrument. Reserved shares are unissued shares that the company appropriates with the express purpose of deploying the financial instrument. A company may have multiple reserved shares, the total percentage of reserved shares in the total share capital not exceeding 40%.

The decision to appropriate reserved shares is made by the company General Assembly and requires a majority vote of two thirds of all company members.



Marko Janićijević, Attorney at Law

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For all further questions and clarifications, feel free to contact Marko Janićijević, Attorney at Law.