# PROTECTING MINORITY INVESTORS IN ARMENIA | BELARUS | KAZAKHSTAN | KYRGYZ REPUBLIC | RUSSIA



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October 4, 2017

#### WHERE ARE MINORITY INVESTORS MORE PROTECTED?

#### **Top 10 performers in DB2017:**



New Zealand



Singapore



Hong Kong SAR, China



Malaysia



Kazakhstan



**United Kingdom** 



Canada



Georgia



Israel



Norway

#### Top 10 improvers in DB2017:



Mauritania



Saudi Arabia



**United Arab Emirates** 



Morocco



Ukraine



Vietnam



Kenya



Vanuatu

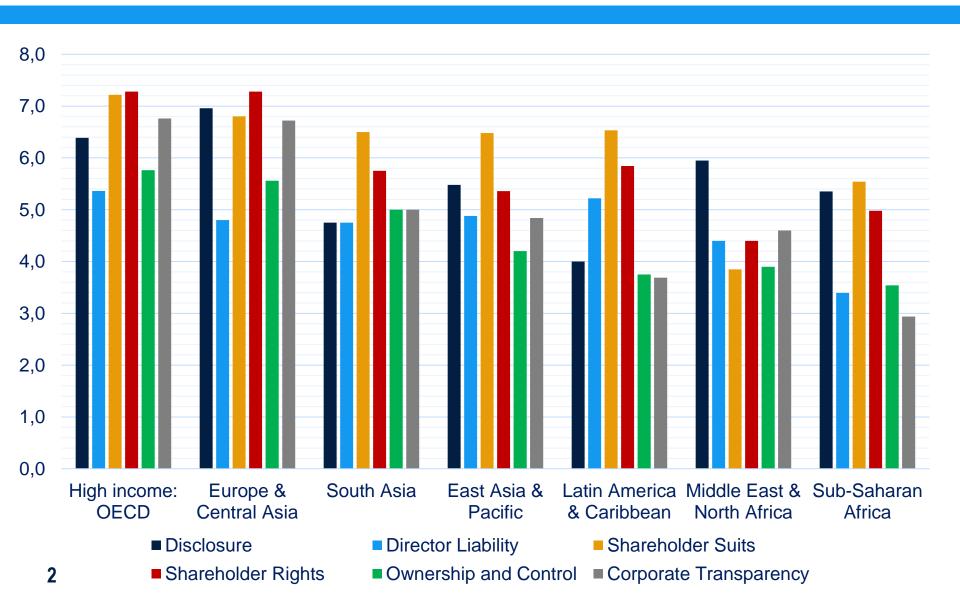


Belarus

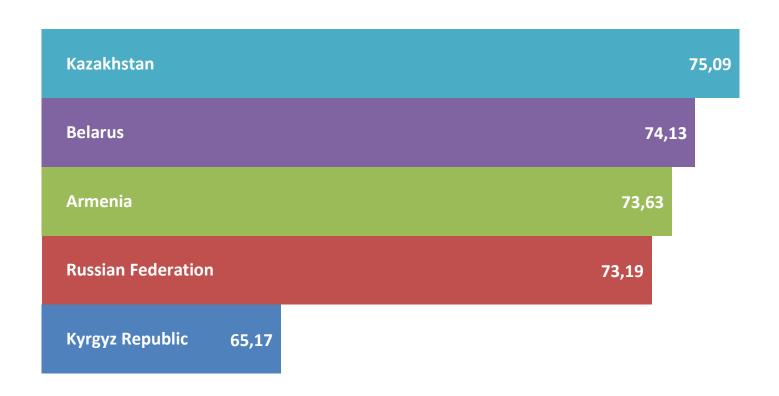


Kazakhstan

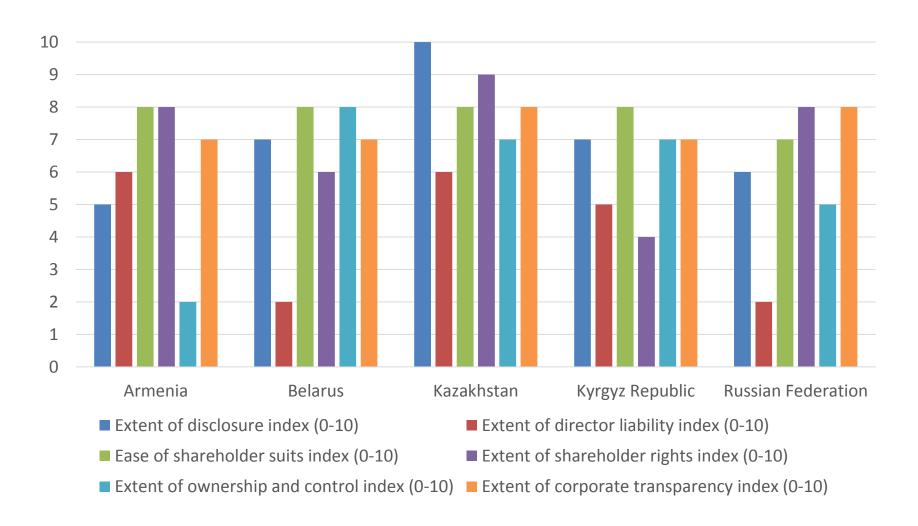
#### **REGIONAL PERFORMANCE**



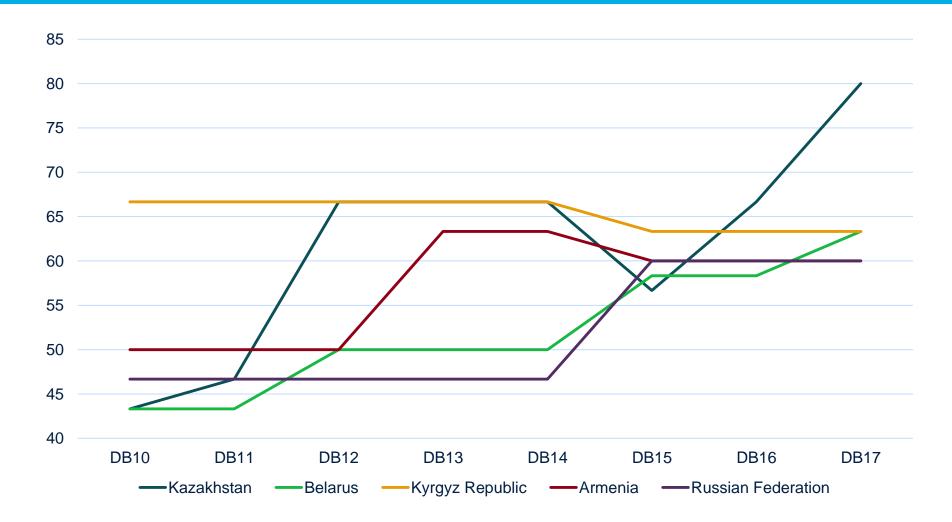
#### DISTANCE TO FRONTIER SCORES COMPARED TO PEERS



#### INDEX PERFORMANCE COMPARISON

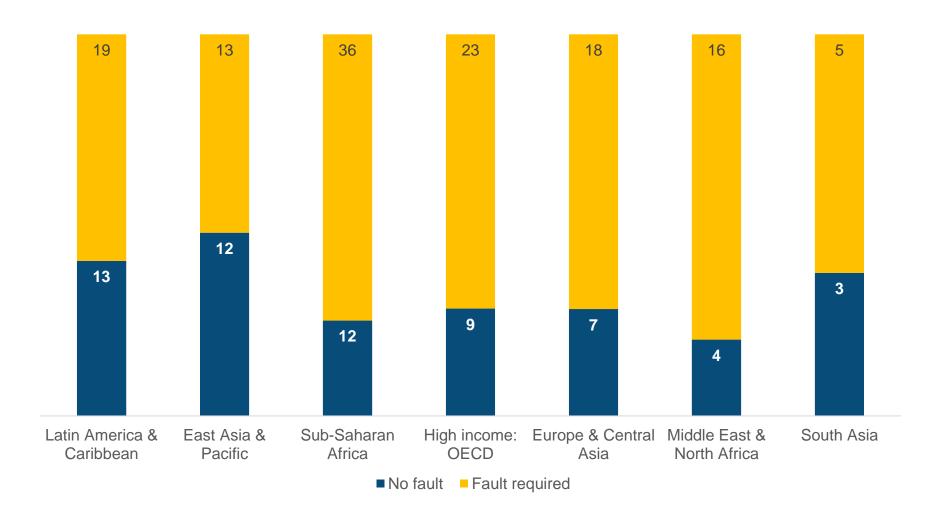


#### **IMPROVEMENTS OVER TIME**



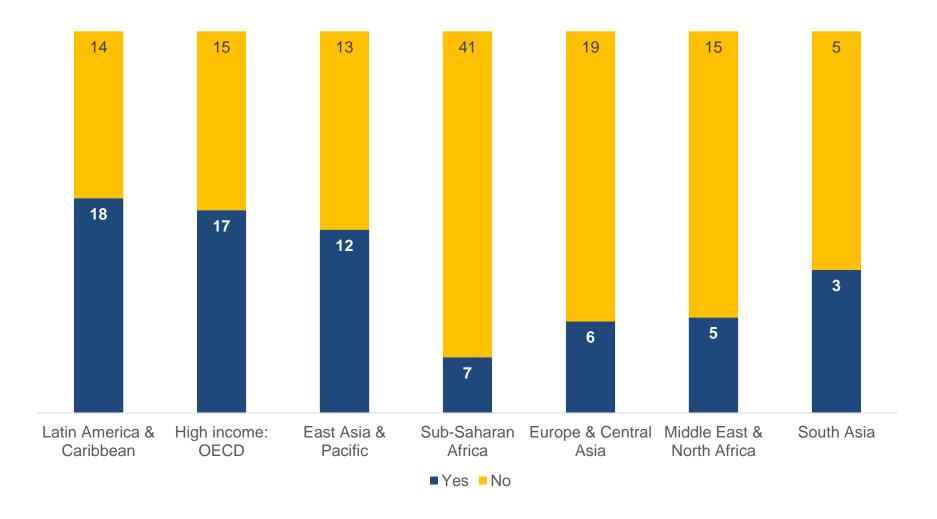


## GOOD PRACTICE: HOLDING DIRECTORS LIABLE FOR PREJUDICIAL RELATED-PARTY TRANSACTIONS



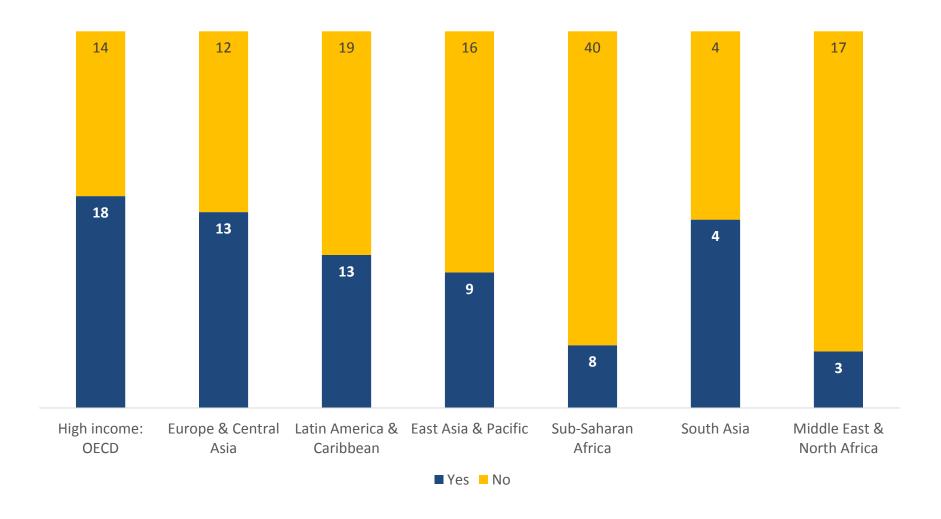


#### **GOOD PRACTICE: REQUESTING CATEGORY OF DOCUMENTS**





## GOOD PRACTICE: EXIT MECHANISMS IN CASE OF MAJOR DISAGREEMENT IN LIMITED COMPANIES





### **THANK YOU!**

