

LEGAL COMMITTEE 2-YEAR PROGRAM

1. PRIORITY (topic)	Enhancement of Legal Committee's impact
Goal:	Greater influence on making the business environment more friendly and practical for the foreign investors
Proposed activity:	<ul style="list-style-type: none">• constant communication with Legal Committee's members to identify all issues in day-to-day operations;• maximizing the experience, resources, and knowledge of the Legal Committee's members;• cooperation with other similar organizations and groups to easier achieve mutual goals;• to persistently raise awareness and promote the possible solutions, through communication with regulators and state representatives and participation in the relevant working groups.
2. PRIORITY (topic)	Digitalization
Goal:	Introduction of more efficient (digital) solutions to speed up the business operations
Proposed activity:	Working on: <ul style="list-style-type: none">• recognizing the other forms of e-signature (such as DocuSign);• implementing the e-delivery in court proceedings; and• tokenization of the share in limited liability companies.
3. PRIORITY (topic) (and goal)	Improving the regulation in relation to previously identified issues in practice
Proposed activity:	<ul style="list-style-type: none">• Litigation – continuing with the improvement of efficiency and workload of the courts.• Data Protection – amendments of the Law on Personal Data Protection (in order to properly align it with the GDPR and recent data protection developments in the EU). The key areas where this is needed include data transfers to third countries, video surveillance, criminal background checks, monitoring of employees and remote work specifics, etc. Some of these amendments need to be followed by adjustment of appropriate bylaws, as well as the introduction of special sections into certain sectorial laws, most notably the Labour

Law, where coordination with FIC's HR Committee would be most beneficial.

- **Forex and Anti-Money Laundering** – continuing with the improvement of respective regulations and practices.
 - **Competition** – adoption of the new Competition Law and relevant bylaws. Besides that, the Competition Commission should issue, as soon as possible, the guidelines and notices on various matters concerning competition law (e.g. merger control matters in a manner similar to the EU Consolidated Jurisdictional Notice).
 - **IP** – strengthening the capacity of the authorities to enforce IP rights in terms of new technologies and cyber-crime. FIC should urge the Government to allocate more funds in the next budget for these purposes. Also, FIC members could provide their support by organizing practical educational sessions for the competent officers.
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