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Research Article

## APPLICATION OF CORPORATE AGREEMENTS IN THE PROCESS OF PROTECTING WORKERS' RIGHTS UNDER LEGISLATION OF THE RUSSIAN FEDERATION

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*This study achieved its objective: examining the legal regulation of corporate agreements. To achieve this objective, the following tasks were set and successfully completed. The history of corporate agreements in Russia was examined. The concept and essence of corporate agreements were defined. The content and essential terms of corporate agreements were examined. The parties to corporate agreements were identified. Methods of protecting the rights of parties to corporate agreements were examined. The current developments in legislation on corporate agreements in the Russian Federation were identified. The practice of applying corporate agreements under Russian law was examined. The object of this study was the legal regulation of corporate agreements, their theory and practice. The subject of the study, in turn, was defined as an examination of the specifics of legal regulation of corporate agreements.*

**Keywords:** *protection of workers' rights, corporate agreement, law, shareholder, joint-stock company, business entity*

## ПРИМЕНЕНИЕ КОРПОРАТИВНОГО ДОГОВОРА В ПРОЦЕССЕ ЗАЩИТЫ ПРАВ ТРУДЯЩИХСЯ ПО ЗАКОНОДАТЕЛЬСТВУ РФ

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*В ходе данного исследования была достигнута его цель: изучено правовое регулирование корпоративного договора. Для достижения вышеуказанной цели были поставлены и успешно решены следующие задачи. Рассмотрена история возникновения корпоративного договора в России. Определены понятие и сущность корпоративного договора, его содержание и существенные условия, стороны, способы защиты прав сторон. Исследованы пути современного развития законодательства о корпоративном договоре в РФ, практика применения корпоративного договора по законодательству РФ. Объектом проделанной работы стало правовое регулирование корпоративного договора, его теория и практика. Предмет работы был обозначен как исследование особенностей правового регулирования корпоративного договора.*

**Ключевые слова:** защита прав трудящихся, корпоративный договор, закон, акционер, акционерное общество, хозяйственное общество

The methodological basis of the work was the scientific works of such outstanding scientists as A. V. Asoskov, D. Biryukov, V. G. Borodkin, M. S. Varyushin, A. G. Grigorieva, S. P. Grishaev, Ya. Dianova, V. V. Dolinskaya, A. N. Kirsanov, E. A. Kondratieva, O. G. Lazarenkova, D. V. Lomakin, N. O. Mironova, A. Nesterenko, O. Rybina, V. V. Stepanov, E. A. Sukhanov, S. I. Fedorov, V. A. Fogel, I. S. Shitkina, H.-I. Schramm, and others.

The following methods were used in the study: analysis of scientific and regulatory documentation, synthesis, comparison, juxtaposition, generalization, and the bibliographic method. At the same time, certain concerns raised by E. A. Sukhanov also appear quite well-founded. He deems it necessary to assert that the corporate agreement implemented during the 2014 reform of the Civil Code of the Russian Federation is, in essence, a so-called 'democratic' but, in fact, unfair and significantly dangerous for economically weaker participants in the marketplace, a shareholders' agreement aimed at regulating key issues of managing a business partnership, with only minor and, if desired, easily circumventable restrictions [Varyushin, 2015: 18].

In accordance with the content of the text of paragraph 1 of Art. 67.2 of the Civil Code of the Russian Federation, the subject of a corporate agreement is the main condition directly related to the procedure for the exercise of corporate rights by the parties to this agreement [Kirsanov, 2014: 69].

To prevent the emergence of conflicts of interest, it seems advisable to amend the Civil Code of the Russian Federation to prohibit the conclusion of more than one corporate agreement by one participant in a business entity.

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As the digital economic and legal environment develops, all necessary provisions that in one way or another relate to the electronic form of the shareholders' agreement should be enshrined at the legislative level. At the same time, the Federal Law 'On Joint-Stock Companies' should provide for the execution of corporate agreements remotely, without the participation of the parties, known as smart contracts.

Along with this, it will also be necessary to introduce a number of other necessary legal structures into the text of this law to ensure the proper implementation and protection of the rights of various members of joint-stock companies. The practical application of corporate agreements in the Russian Federation shows that they do not yet adequately protect the rights of business participants in all respects.

However, it should be assumed that amendments to current Russian legislation will make corporate agreements an effective tool for protecting shareholder rights. At the same time, the very fact of signing them will serve as an additional argument in favor of resolving issues related to defending interests in a given corporation [Biryukov, 2015: 36].

It should be assumed that the progressive improvement of relevant Russian legislation will, over time, make corporate agreements an effective tool for resolving a wide range of issues that frequently arise in the activities of business entities during this period of historical development.

It is believed that participants in the various business entities currently operating in the Russian Federation will actively participate in the discussion of various innovations proposed to improve domestic legislation, making the legal regulation of corporate agreements transparent and effective. The corporate agreement can play a significantly more significant positive role in the operations of Russian companies than is currently possible under domestic legislation.

While the provisions of the Russian Civil Code that directly relate to the corporate agreement were to some extent taken into account in the European and American traditions of this document, a comprehensive interpretation of the opportunities it brings to companies remains a medium-term prospect [Asoskov, 2014: 147].

When the provisions on the corporate agreement in Russian legislation acquire a sufficiently comprehensive and significantly more specific functional meaning, this document will become an organic extension of the charter and constituent documents of the corporation as a whole, in no way contradicting any of them.

As domestic legislative initiatives in this area develop, it is necessary to achieve a legal interpretation of the corporate agreement that will not cancel, replace, or supplant any of the constituent documents, but rather supplement them in a manner permitted only by its own genre and style of documentation.

A corporate agreement cannot and should not infringe upon the rights of corporation participants, even if they own, at first glance, a very small number of shares (interests).

This document must be constructed in such a way that minority ownership does not serve as grounds for depriving a participant of all or some of the rights due to them under Russian law.

Only then will the Russian model corporate agreement become a logical continuation of the best Russian and international traditions of legislative initiatives in this area and create sustainable conditions for the successful functioning of various business entities. All signing participants in a corporate agreement strive to include as many essential terms as possible in the content of the agreement so that, should a dispute arise regarding their rights, the court can consider the arguments that each party considers most compelling.

Nevertheless, as practice shows, the content of a corporate agreement, as well as the sum total of its essential terms, still requires significantly greater clarity so that each court,

within the currently existing legal framework, can provide effective assistance to a party to a corporate agreement.

In general, the consistent unity of modern Russian legislation nevertheless leads to certain differences in the interpretation of the parties to a corporate agreement and, consequently, the rights and interests vested in the participants of a business entity under that agreement [Stepanyan, 2020: 3].

However, it is not so much modern Russian legislation, which directly concerns the direct functionality of a corporate agreement, that requires clarification, but rather fundamental concepts, such as a clearer distinction between the concepts of founder and participant, founder and shareholder, etc.

This would allow for a modern corporate agreement to be more clearly defined regarding its diverse participants, the interests of each of whom would in this case be effectively protected precisely through such an agreement.

At the same time, the duration of a number of participants cannot be arbitrarily unlimited, as this could gradually lead to the erosion of the concept of a 'corporate agreement' even before it acquires a clearly defined semantic outline and clearly visible boundaries [Latyshev, et al., 2023: 161].

The issue of protecting the rights and interests of a party to a corporate agreement also requires further study. The set of methods and means for protecting the rights of a party to a corporate agreement presented in this study is constantly subject to reasoned criticism from modern Russian scholars, who are able to identify a significant number of inconsistencies in the development of practical tools for the importance and responsibility of the tasks they address.

Overall, it will be possible to fully protect the rights and interests of a party to a corporate agreement only when the relevant legislation undergoes a process of significant improvement. To prevent conflicts of interest, a ban on the same participant in a business entity concluding more than one corporate agreement should be introduced into relevant Russian legislation [Latyshev, et al., 2024: 332].

Otherwise, the terms of two or more corporate agreements may interpret the obligations of a participant in the business entity differently. This could lead to material terms of different corporate agreements unexpectedly exempting one participant from fulfilling obligations imposed on them by the terms of other corporate agreements. Furthermore, since participants in a business entity who have entered into a corporate agreement are not required to notify other participants of its contents, attempts to enter into new corporate agreements with such participants may also encounter inconsistencies between the terms contained in the various agreements.

To prevent problems in protecting the rights and legitimate interests of business participants who have not signed the corporate agreement and therefore have no knowledge of its contents, the provision regarding the confidentiality of the corporate agreement in paragraph 4 of Article 67.2 of the Russian Civil Code should be retained. This provision should only be respected if it is signed simultaneously by all participants of the aforementioned business [Latyshev, Latysheva, Luisetto, 2025: 247].

Failure to comply with this provision could lead to mistrust among shareholders, which could gradually lead to an unhealthy atmosphere in society.

At the same time, every participant in a business should remember that before the Revolution, an entrepreneur's word was highly valued. Therefore, honest and open relationships within a business can actively contribute to the revival of the tradition of concluding oral contracts. This will significantly enhance the reputation of entrepreneurship in the Russian Federation. As the digital economic and legal environment develops,

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all necessary provisions pertaining in any way to the electronic form of shareholder agreements should be enshrined in the Federal Law 'On Joint-Stock Companies'. This will make the conclusion of corporate agreements in digital format more widespread.

It will become possible to sign corporate agreements without the parties being present. This will facilitate the conclusion of corporate agreements between participants in a business entity that has branches or separate divisions located at significant distances from one another.

Even if branches or separate divisions of a business entity operate at significant distances from one another, this will in no way hinder the development of relations within the entity.

At the same time, the aforementioned law should provide for the execution of corporate agreements remotely, without the participation of the parties, known as smart contracts. This will allow for the future substantial expansion of business entities, so that the scale of their overall activities will also increase significantly.

This will also improve the solvency of such companies. Cash turnover will increase. To make this possible, it will also be necessary to introduce a number of other vital legal constructs into the text of the relevant law. Their inclusion in the text of this document will ensure the proper implementation and protection of the rights of participants in business entities [Latyshev, 2025: 122].

In general, Russian legislation regulating the principles of concluding corporate agreements should be adequately aligned with the principles of Western European continental and Commonwealth law.

This will make the corporate agreement a convenient and effective tool for exercising the rights of participants in business entities.

However, if third-party Russian legislation is found to conflict with the newly introduced norms for corporate agreements, then improvements to the domestic legislative system will be necessary to effectively ensure the effectiveness and efficiency of corporate agreements at the required level. It is safe to assume that upcoming legislative initiatives in the Russian Federation will incorporate all of the above recommendations, and will therefore consistently develop a path toward timely response to changes in the nature of other legislative acts that, in one way or another, will affect the operation of corporate agreements.

Despite the significant difficulties experienced by the authors of numerous domestic legislative initiatives in implementing global standards for the operation of corporate agreements, a mutually acceptable option for establishing their legal status must ultimately be found that will equally meet the best expectations of all parties involved in its signing, in one way or another.

As an example of the successful implementation of digital rights in the Russian Federation, a number of exchanges are worth mentioning, where shares and bonds are traded quickly and conveniently online. The largest of these exchanges is the well-known Moscow Exchange. The securities traded on these exchanges also exist in electronic form and are stored in all relevant registries and depositories as electronic records.

A share, as a security, allows one to exercise one's right to receive dividends, and is thus subject to appropriate ownership rights and strict accounting by the investor. The holder of an electronic share or bond acquires the right to vote and receive dividends on each such security. This allows a participant in a business entity to acquire electronic shares or bonds by concluding an 'online transaction' with exchange participants.

A shareholder agreement, as noted above, is a type of corporate agreement. Due to the Federal Law 'On Joint-Stock Companies', which establishes the form of such an agreement,

it is drawn up as a single document. By tradition, a shareholder agreement is drafted in writing and signed by all parties, as regulated by Art. 32.1 of the Federal Law ‘On Joint-Stock Companies’. A shareholder agreement, unlike a business entity itself, does not require state registration or notarization. Accordingly, no current legislative act of the Russian Federation requires the conclusion of a shareholder agreement electronically. This occurs due to the reliable establishment of the fact that the shareholder agreement originates from a party to the agreement, as regulated by paragraph 2 of Art. 434 of the Civil Code of the Russian Federation. According to its legal nature, the aforementioned shareholders’ agreement is understood as a transaction, aimed specifically at properly establishing civil rights within a business entity [Mironova, 2020: 278].

Furthermore, this transaction, arising from the shareholders’ agreement, implies a change or termination of both the civil rights of the business entity’s participants and the obligations of all parties involved in the implementation of the shareholders’ agreement. On this basis, it seems plausible to assert that all requirements stipulated by the Civil Code of the Russian Federation regarding transactions should also apply to the shareholders’ agreement. The above circumstances raise a controversial issue, equally relevant to both the corporate agreement and the exercise of digital rights, as follows. This raises the issue of applying the rules by analogy regarding the obligations assumed by participants in corporate relations, as regulated by Art. 307.1 of the Civil Code of the Russian Federation. In this case, wouldn’t it be possible, in principle, to apply the provisions regarding the procedure for concluding an agreement electronically to a shareholder agreement, based on the content of Art. 432–434 of the Civil Code of the Russian Federation? Especially since, as stated above, a shareholder agreement should also be considered a special type of corporate agreement, to which provisions regarding this possibility may also be applicable.

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