

Protecting Investors Survey – Economy

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Dear Contributor,

We would like to thank you for your cooperation with the *Doing Business* project. Your contribution and expertise are essential to the success of the *Doing Business* report, an annual publication of the World Bank and the IFC that benchmarks business regulation in 183 economies worldwide.

Doing Business 2010: Reforming through Difficult Times was launched on September 9, 2009. This year's report received a record number of 2,517 media citations within one month of publication, including coverage from all major global, regional and local media outlets including TV, print, broadcast and web.

The positive feedback from governments around the world who are using the *Doing Business* reports as an input for policy debate about regulatory reform is only possible thanks to the generous contribution of over 8,000 experts like you, in 183 economies.

Since its inception in 2004, *Doing Business* has informed 270 reforms around the world, making it easier for small and medium sized entrepreneurs to do business. In 2008/09, 10 economies enhanced their minority shareholders protection.

For further information about the report, please visit our website on www.doingbusiness.org. We also invite you to read our quarterly newsletter for updates on the growing global network of *Doing Business* contributors around the world.

For *Doing Business 2011*, we are honored to be able to count on your expertise:

- Before completing the survey, please review the assumptions of the case study. We ask that you update last year's information, included in the survey.
- Please describe in detail any reform that affects the rights of minority shareholders since June 2009.

We would appreciate if you could return the completed survey by February 9, 2010 to jlobet@worldbank.org or amincu@worldbank.org. Please make sure to complete your name and address, so we can mail you a complimentary copy of the report.

If you have any questions, do not hesitate to contact us. Thank you again for your invaluable contribution to the World Bank's work.

Sincerely,



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Primary Contributor Information

All information will be published. Please **check** the information you **do not** want us to **publish**. We do not publish mobile phone numbers.

Do not publish	Name		
<input type="checkbox"/>	Title (Mr., Ms., Mrs., etc.)	[]	[]
<input type="checkbox"/>	First Name	[]	[]
	Last Name	[]	[]
<i>Not published</i>	Position (e.g. manager, associate, partner)	[]	[]
<i>Not published</i>	Profession (e.g. judge, lawyer, architect)	[]	[]

Do not publish	Contact details		
<input type="checkbox"/>	Firm name	[]	[]
<input type="checkbox"/>	E-Mail address	[]	[]
<input type="checkbox"/>	Phone	[]	[]
<input type="checkbox"/>	Fax	[]	[]
<input type="checkbox"/>	Website	[]	[]
<i>Not Published</i>	Mobile phone	[]	[]

Do not publish **Firm Address**

Street	[]	P.O. Box	[]
City	[]	State/ Province	[]
Zip/Postal code	[]	Country	[]

Additional Contributors' Information

Name	Occupation	Email	Phone	Address, if different than above
[title] [first name] [last name]	[firm] [position] [profession]	[]	[phone] [mobile]	[street] [state/province] [city/country]
[title] [first name] [last name]	[firm] [position] [profession]	[]	[phone] [mobile]	[street] [state/province] [city/country]
[title] [first name] [last name]	[firm] [position] [profession]	[]	[phone] [mobile]	[street] [state/province] [city/country]

[title]	[firm]	[]	[phone]	[street]
[first name]	[position]		[mobile]	[state/province]
[last name]	[profession]			[city/country]

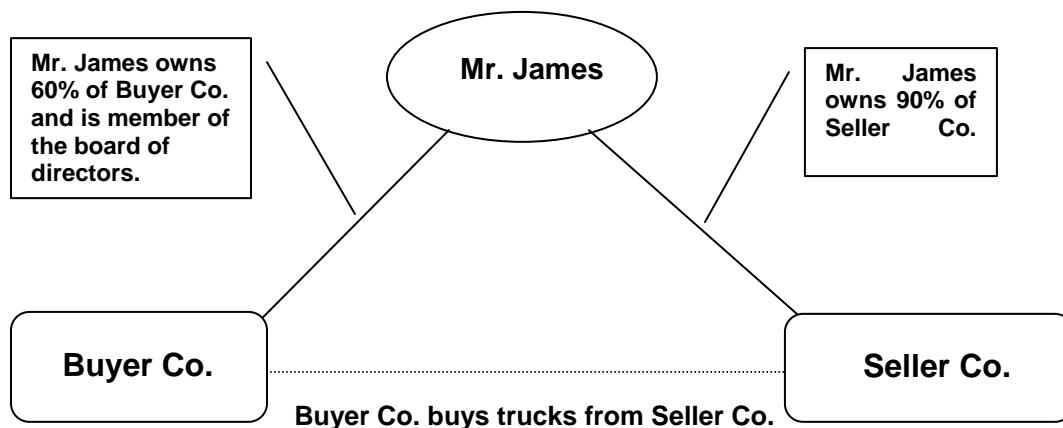
[title]	[firm]	[]	[phone]	[street]
[first name]	[position]		[mobile]	[state/province]
[last name]	[profession]			[city/country]

Case Study Assumptions

Please read carefully the following assumptions to complete the rest of the survey.

Facts:

1. Buyer Co. ("Buyer") is a food manufacturing company. It manufactures and distributes all of its products itself.
2. **Mr. James is Buyer's controlling shareholder and a member of Buyer's board of directors.** He owns 60% of Buyer and elected 2 directors to Buyer's 5-member board of directors. If your country requires a supervisory board that is appointed at least in part by shareholders, assume that Mr. James has elected 60% of the shareholder-elected members of the supervisory board. Assume also that the 5-member board of directors then consists of 3 directors, including Mr. James himself, who were designated or proposed by Mr. James' members on the supervisory board.
3. **Mr. James also owns 90% of Seller Co.** ("Seller"), which operates a chain of retail hardware stores. Seller is facing financial problems and recently shut a large number of its stores. As a result, many of its trucks are not being used.
4. Mr. James proposes to Buyer that **Buyer purchase Seller's unused trucks** to expand Buyer's distribution of its food products. Buyer agrees and enters into the transaction.
5. **All required approvals are obtained and all mandatory disclosures are made.** The final terms of the transaction require Buyer to pay to Seller in cash an amount equal to **10% of Buyer's assets** in exchange for the trucks. If Mr. James can lawfully vote on the transaction at Buyer's board of directors and/or shareholder level, please assume he is the deciding vote in favor of the transaction.
6. **The price of the trucks is above market value and the transaction causes damages to Buyer.** Minority shareholders within Buyer sue Mr. James and the parties that approved the transaction.
7. Assume that Buyer is a large private firm (*i.e.*, not state-owned) that has issued stock that is publicly traded and is **listed on your country's most important stock exchange**. If there is no stock exchange in your country, or if there are fewer than 10 firms actively traded on your country's exchange, please assume that Buyer is a large private company with a large number of shareholders.
8. Assume that the transaction is part of Buyer's **ordinary course of business**.
9. **The transaction is not *ultra vires*** (*i.e.*, is not outside the power or authority of Buyer).
10. If you make any further assumptions, please explain them clearly in your responses.



Reform Update

<p>1. Has there been any reform (laws and regulations) concerning the rights of minority shareholders since June 1, 2009? Please describe. If there has been a legal reform, please indicate the name and date of the law. If possible, please provide a copy of the law or a link to the text of the law.</p>
<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Comment []</p>
<p>2. Are you aware of any reform (laws and regulations) concerning the rights of minority shareholders that is expected to be adopted prior to June 1, 2010? Please describe.</p>
<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Comment: []</p>
<p>3. Are you aware of any reform (laws and regulations) concerning the rights of minority shareholders that is ongoing and is expected to be adopted in the longer term? Please describe.</p>
<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Comment: []</p>

Data Update

For your convenience, last year's answers are included in this survey. They represent a unified answer, based on the answers we received from various contributors.

Please update the data, taking into account the assumptions of the case study. Please describe in detail any change to the data and indicate since when the change took effect. We ask you to specify if the data were erroneous ("correction"), or if the change resulted from a modification in practice or by law which occurred after June 1, 2009 ("reform").

A. Approval of the transaction

1.0	Indicate the approvals that are legally sufficient for Buyer to acquire Seller's trucks.	Yes	No
1.1	Buyer's Chief Executive Officer (CEO) <u>alone</u> can grant the necessary approval.	<input type="checkbox"/>	<input type="checkbox"/>
1.2	Buyer's board of directors <u>alone</u> can grant the necessary approval.	<input type="checkbox"/>	<input type="checkbox"/>
1.3	Buyer's board of directors <u>alone</u> can grant the necessary approval, <u>but</u> only after receiving the recommendation of shareholders.	<input type="checkbox"/>	<input type="checkbox"/>
1.4	Buyer's supervisory board <u>alone</u> can grant the necessary approval.	<input type="checkbox"/>	<input type="checkbox"/>
1.5	<u>Only</u> Buyer's shareholders can grant the necessary approval.	<input type="checkbox"/>	<input type="checkbox"/>
1.6	<u>Both</u> Buyer's board of directors <u>and</u> shareholders must approve the transaction.	<input type="checkbox"/>	<input type="checkbox"/>
1.L	Applicable laws: []		
1.C	Comments: []		
Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []			

2.0	Describe the requirements that must be satisfied in order for the approvals specified in Question 1 to be effective.			
	Requirement	Yes	No	NA
2.1	If applicable, can Mr. James vote at the <u>board of directors meeting</u> ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2	If applicable, can Mr. James vote at the <u>general shareholder meeting</u> ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.3	Is an <u>independent body</u> outside the company required to review the transaction prior to its execution (e.g., external auditor, outside financial advisor, stock exchange or regulator)? If yes, please name the independent body. []	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.L	Applicable laws: []			

2.C	Comments: []
<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>	
<p>Are you aware of any changes since June 2009 to the laws and regulations governing the approval of large related-party transactions? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please describe those changes (including dates on when these changes come into effect). []</p> <p>Are you aware of any changes expected by June 1, 2010 to the laws and regulations governing the approval of large or related-party transactions? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please describe those changes. []</p>	

B. Required disclosure on the transaction

3.0	Indicate what mandatory disclosures Mr. James must make regarding his interest in the Buyer-Seller transaction to Buyer's board of directors and/or supervisory board.	Yes	No
3.1	None.	<input type="checkbox"/>	<input type="checkbox"/>
3.2	A general disclosure of the existence of a conflict of interest, without any specifics.	<input type="checkbox"/>	<input type="checkbox"/>
3.3	Full disclosure of all material facts regarding Mr. James' interest in the Buyer-Seller transaction.	<input type="checkbox"/>	<input type="checkbox"/>
3.L	Applicable laws: []		
3.C	Comments: []		
<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>			

4.0	Indicate what disclosures regarding the Buyer-Seller transaction are legally required to be made immediately to the public, the regulator or the stock exchange.	Yes	No	NA
4.1	A description of the assets purchased by Buyer.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.2	The nature and amount of consideration paid by Buyer to Seller.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.3	Mr. James' ownership interest and/or director position in Buyer.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.4	The fact that Mr. James owns 90% of Seller.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.5	Please provide the approximate number of companies listed in the most important stock exchange in your country (if any)? []			

4.L	Applicable laws: []
4.C	Comments: []
<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>	

5.0	Indicate what disclosures regarding the Buyer-Seller transaction are legally required in Buyer's annual report .	Yes	No
5.1	A description of the assets purchased by Buyer.	<input type="checkbox"/>	<input type="checkbox"/>
5.2	The nature and amount of consideration paid by Buyer to Seller.	<input type="checkbox"/>	<input type="checkbox"/>
5.3	Mr. James' ownership interest and/or director position in Buyer.	<input type="checkbox"/>	<input type="checkbox"/>
5.4	The fact that Mr. James owns 90% of Seller.	<input type="checkbox"/>	<input type="checkbox"/>
5.L	Applicable laws: []		
5.C	Comments: []		
<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>			
<p>Are you aware of any changes since June 2009 to the laws and regulations governing disclosures of large related-party transactions? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please describe those changes (including dates on when these changes come into effect). []</p> <p>Are you aware of any changes expected by June 1, 2010 to the laws and regulations governing disclosures of large related-party transactions? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please describe those changes. []</p>			

C. Shareholder actions

C.1. Actions against Mr. James

6.0	Describe the key features of the legal action(s) that can be brought by Buyer or Buyer's shareholders against Mr. James relating to the Buyer-Seller transaction. Please assume that the transaction was duly approved and all disclosure requirements were met.
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		Derivatively (<i>i.e.</i> , on behalf of the company) (Yes/No/NA/Minimum holding)	Direct suit (<i>i.e.</i> , a suit in the shareholder's own name) (Yes/No/NA/Minimum holding)
6.1	Can a shareholder holding 10% of Buyer's shares or less sue Mr. James for harm caused to Buyer by the transaction? If yes, please state the minimum shareholding required.	[]	[]
		Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []	Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []
		Action against Mr. James	
6.2	List the cause(s) of action that can be brought. AND What has to be proven to hold Mr. James liable and receive compensation (<i>e.g.</i> , not liable, fraud, bad faith, negligence, prejudicial actions towards the other shareholders, conflict of interest, terms of transaction are unfair, damage to the company).	[]	Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []
6.3	What are Mr. James' defenses against each cause of action?	[]	Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []
6.4	What is the standard of proof for a civil claim (<i>e.g.</i> , beyond reasonable doubt, preponderance of the evidence, balance of probabilities)?	[]	Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []

6.5	What is the standard of proof for a criminal claim (e.g., beyond reasonable doubt, intimate conviction, preponderance of evidence)?	[]
		Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []
6.L	Applicable laws:	[]
6.C	Comments:	[]
Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []		

7.0	In the suit described above, what is the minimum the plaintiff must prove to hold Mr. James liable? Please assume that the transaction was duly approved and all disclosure requirements were met.	Yes	No
7.1	Nothing. Mr. James has <u>no liability</u> since all the required approvals were obtained and the necessary disclosures made.	<input type="checkbox"/>	<input type="checkbox"/>
7.2	Mr. James is liable if he was <u>grossly negligent</u> in his approval of the Buyer-Seller transaction.	<input type="checkbox"/>	<input type="checkbox"/>
7.3	Mr. James is liable if he was <u>negligent</u> in his approval of the Buyer-Seller transaction.	<input type="checkbox"/>	<input type="checkbox"/>
7.4	Mr. James is liable if the terms of the Buyer-Seller transaction were <u>unfair</u> to Buyer.	<input type="checkbox"/>	<input type="checkbox"/>
7.5	Mr. James is liable if he <u>influenced</u> the approving body to approve the transaction.	<input type="checkbox"/>	<input type="checkbox"/>
7.6	Mr. James is liable if the transaction caused <u>damage</u> to Buyer.	<input type="checkbox"/>	<input type="checkbox"/>
7.L	Applicable laws:	[]	
7.C	Comments:	[]	
Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []			

8.0	If Buyer's shareholders are successful in the action(s) against Mr. James described above, describe what remedies are available.			
		Yes	No	NA
8.1	Mr. James pays loss/damages caused to Buyer.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.2	Mr. James repays personal profits made from the transaction.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

8.3	Mr. James pays punitive fines to the government.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.4	Mr. James is put in jail.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.5	Please explain whether Buyer's shareholders can undo or rescind the transaction, and list what must be proven in court. []			
8.L	Applicable laws: []			
8.C	Comments: []			
Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []				

C.2. Actions against the approving body

9.0	Describe the key features of the action(s) that can be brought by Buyer or Buyer's shareholders against the approving body (<i>i.e.</i> , directors if board approval is required, members if supervisory board approval is required, or CEO if CEO approval is required) relating to the Buyer-Seller transaction. Please assume that the transaction was duly approved and all disclosure requirements were met.		
9.1	Can a shareholder holding 10% of Buyer's shares or less sue the directors or members or CEO for harm caused to Buyer by the transaction? If yes, please state the minimum shareholding required.	Derivatively (<i>i.e.</i> , on behalf of the company) (Yes/No/NA/Minimum holding) []	Direct suit (<i>i.e.</i> , a suit in the shareholder's own name) (Yes/No/NA/Minimum holding) []
		Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []	Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []
9.2	Action against the approving body		
	List the cause(s) of action that can be brought AND What has to be	[]	

	<p>proven to hold the approving body liable and receive compensation (e.g., not liable, fraud, bad faith, negligence, prejudicial actions towards the other shareholders, conflict of interest, terms of transaction were unfair, damage to the company).</p>	<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain.</p> <p>Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>
9.3	<p>What are the approving body's defenses against each cause of action?</p>	<p>[]</p> <p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain.</p> <p>Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>
9.L	<p>Applicable laws: []</p>	
9.C	<p>Comments: []</p>	
<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain.</p> <p>Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>		

10.0	In the suit described above, what is the minimum that the plaintiff needs to prove to hold the approving body liable? Please assume that the transaction was duly approved and all disclosure requirements were met.	Yes	No
10.1	Nothing. The approving body has <u>no liability</u> since all the required approvals were obtained and the necessary disclosures made.	<input type="checkbox"/>	<input type="checkbox"/>
10.2	The approving body is liable if they were <u>grossly negligent</u> in their approval of the Buyer-Seller transaction.	<input type="checkbox"/>	<input type="checkbox"/>
10.3	The approving body is liable if they were <u>negligent</u> in their approval of the Buyer-Seller transaction.	<input type="checkbox"/>	<input type="checkbox"/>
10.4	The approving body is liable if the terms of the Buyer-Seller transaction were <u>unfair</u> to Buyer.	<input type="checkbox"/>	<input type="checkbox"/>
10.5	The approving body is liable if the transaction caused <u>damage</u> to Buyer.	<input type="checkbox"/>	<input type="checkbox"/>
10.L	<p>Applicable laws: []</p>		
10.C	<p>Comments: []</p>		

Did you make any changes to the pre-existing responses? Yes No
 If you made changes to last year's information, please indicate whether this is a correction or a reform and explain.
 Correction or Reform
 []

Are you aware of any changes since June 2009 to the laws and regulations governing the the duties or potential liability of directors or controlling shareholders?

Yes No
 If yes, please describe those changes (including dates on when these changes come into effect).
 []

Are you aware of any changes expected by June 1, 2010 to the laws and regulations governing the the duties or potential liability of directors or controlling shareholders?

Yes No
 If yes, please describe those changes.
 []

D. Ability to compile evidence

D.1. Inspect internal company documents

11.0	Indicate whether a minority shareholder has the right to demand that Buyer allow him to inspect internal Buyer documents without filing a suit .	
		Description
11.1	Who can demand the right to inspect (e.g., required minimum shareholding, board approval)?	[]
11.2	Are documents relating to the Buyer/Seller transaction (e.g., the purchase agreement) available for inspection?	[]
11.L	Applicable laws: []	
11.C	Comments: []	
Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/> If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []		

Are you aware of any changes between June 2009 to the laws and regulations governing the ability of minority shareholders to inspect internal company documents without filing suit?

Yes No

If yes, please describe those changes (including dates on when these changes come into effect).

[]

Are you aware of any changes expected by June 1, 2010 to the laws and regulations governing the ability of minority shareholders to inspect internal company documents without filing suit?

Yes No

If yes, please describe those changes.

[]

D.2. Appoint government inspector

12.0	Indicate whether a minority shareholder has the right to seek the appointment of a government inspector or <i>interventor</i> or use a similar procedure to investigate the Buyer-Seller transaction without filing a suit.	
		Description
12.1	Who can request an inspector (e.g., required minimum shareholding, board of approval)?	[]
12.2	What are the bases or grounds for the appointment of an inspector (e.g., mismanagement suspected, breach of laws)?	[]
12.L	Applicable laws: []	
12.C	Comments: []	
<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If you made changes to last year's information, please indicate whether this is a correction or a reform and explain.</p> <p>Correction <input type="checkbox"/> or Reform <input type="checkbox"/></p> <p>[]</p>		
<p>Are you aware of any changes since June 2009 to the laws and regulations governing the ability of minority shareholders to seek the appointment of a government inspector or <i>interventor</i> without filing a suit?</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, please describe those changes (including dates on when these changes come into effect).</p> <p>[]</p> <p>Are you aware of any changes expected by June 1, 2010 to the laws and regulations governing the ability of minority shareholders to seek the appointment of a government inspector or <i>interventor</i> without filing a suit?</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, please describe those changes.</p> <p>[]</p>		

D.3. Gather information during trial

13.0	Indicate the scope of information that the plaintiff can ask the judge to compel from a defendant and/or an uncooperative witness during court proceedings. Please mark all that apply.				
Scope of evidence		Defendant		Witness	
		Yes	No	Yes	No
13.1	Only information that the plaintiff has a separate independent right (e.g., under company law or other law) to receive.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.2	Information that the defendant has indicated that he intends to rely on for his defense.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.3	Information that directly proves specific facts in the plaintiff's claim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.4	Any information that is relevant to the subject matter of the claim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.5	Any information that may lead to discovery of relevant information.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.L	Applicable laws: []				
13.C	Comments: []				
<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>					

14.0	If a plaintiff can request that the judge require documents from a defendant or witness during court proceedings, indicate the specific requirements for the plaintiff's request.	Yes	No
14.1	The request must specifically identify the documents sought (<i>i.e.</i> , list the title, author, date and contents).	<input type="checkbox"/>	<input type="checkbox"/>
14.2	The request need only identify categories of documents sought, without specifics.	<input type="checkbox"/>	<input type="checkbox"/>
14.3	Plaintiffs may request the judge appoint an expert witness who will have <u>full access</u> to all applicable documents from the defendant (even where those documents are detrimental to the defendant's case.)	<input type="checkbox"/>	<input type="checkbox"/>
14.L	Applicable laws: []		
14.C	Comments: []		
<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>			

15.0	Indicate which statements describe the process for questioning a defendant or witness during trial. Please choose the most common practice.				
Description of questioning		Defendant		Witness	
		Yes	No	Yes	No
15.1	The plaintiff or plaintiff's lawyer performs his own questioning <u>without</u> prior approval by the court of the questions posed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15.2	The plaintiff or plaintiff's lawyer performs his own questioning <u>with</u> prior approval by the court of the questions posed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15.3	The judge performs his own questioning <u>after</u> the plaintiff suggests questions to the judge.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15.4	The judge performs his own questioning <u>without</u> input from the plaintiff.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15.L	Applicable laws: []				
15.C	Comments: []				
<p>Did you make any changes to the pre-existing responses? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If you made changes to last year's information, please indicate whether this is a correction or a reform and explain. Correction <input type="checkbox"/> or Reform <input type="checkbox"/> []</p>					
<p>Are you aware of any changes since June 2009 to the laws and regulations governing the ability of parties to gather information during trial? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please describe those changes (including dates on when these changes come into effect). []</p> <p>Are you aware of any changes expected by June 1, 2010 to the laws and regulations governing the ability of parties to gather information during trial? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please describe those changes. []</p>					

Research

The following questions are part of the research *Doing Business* conducts. Please disregard the case study assumptions to complete this section of the survey. The answers to the research questions will not be included in the *Doing Business* indicators or rankings.

R.1 What information is legally required to be included in the annual report of companies?			
Information required by law		Yes	No
R.1.1	Nothing. An Annual Report is not required by law	<input type="checkbox"/>	<input type="checkbox"/>
R.1.2	Balance sheet.	<input type="checkbox"/>	<input type="checkbox"/>
R.1.3	Profit and loss statement.	<input type="checkbox"/>	<input type="checkbox"/>
R.1.4	Cash flow statement.	<input type="checkbox"/>	<input type="checkbox"/>
R.1.5	Statement of changes in ownership equity.	<input type="checkbox"/>	<input type="checkbox"/>
R.1.6	Notes to the financial statements (e.g. information on debt, going concern, accounts, related-party transactions).	<input type="checkbox"/>	<input type="checkbox"/>
R.1.7	An audit report.	<input type="checkbox"/>	<input type="checkbox"/>
R.1.8	Other elements: []		
R.1.L	Applicable laws: []		
R.1.C	Comments: []		

R.2 What information concerning the appointment of the members of the board of directors (or the supervisory board when relevant), are companies legally required to disclose in the annual report and/or to the shareholders' meeting ?					
Information required by law		Annual Report		Shareholders Meeting	
		Yes	No	Yes	No
R. 2.1	Nothing.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
R. 2.2	Qualifications and other memberships of each individual member of the board.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
R. 2.3	Selection criteria.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
R. 2.4	Independence and potential conflict of interest (e.g. members of other board of directors, family relations, etc).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
R. 2.5	Other information: []				
R. 2.L	Applicable laws: []				

R. 2.C	Comments: []
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Referral

The Doing Business project covers 10 topics of business regulation from start-up to closing a business.

We are always looking to expand our network of local partners; therefore we would greatly appreciate if you could recommend a specialist in any of our topics.

First name	Last name	Firm	Position	Phone	E-mail	Area of Expertise
[]	[]	[]	[]	[]	[]	[]

Thank you for completing the survey!

We appreciate your contribution to the Doing Business project.
 The results will appear in *Doing Business 2011* and on our website:
<http://www.doingbusiness.org>.
 Your work will be gratefully acknowledged in both.