

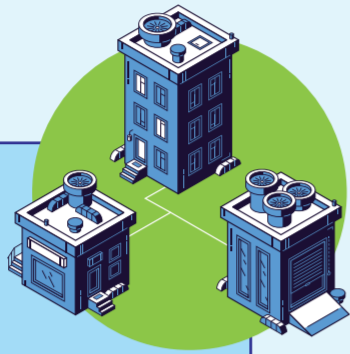
# SOME TERMS THAT ARE EASILY MISUNDERSTOOD IN THE LAW ON ENTERPRISES 2020



## BRANCHES – REPRESENTATIVE OFFICES – BUSINESS LOCATIONS

### Branch

Carries out in whole or in part the function of the enterprise.



### Representative office

An authorized representative unit for the enterprises' interests.



### Business location

Where the enterprise carries out specific business activities.



## ENTERPRISE REGISTRATION CERTIFICATE – BUSINESS LICENSE

### Enterprise Registration Certificate

Includes the enterprise's basic information, e.g., name, address, enterprise code, representatives, etc.



### Business license

A written confirmation shows that the enterprise is eligible for running some particular business lines.



## GENERAL MEETING OF SHAREHOLDERS BOARD OF DIRECTORS

### General Meeting of Shareholders

The body of the company comprising all shareholders with voting rights.



### Board of Directors

The administrative body of the company appointed by the general meeting of shareholders, representing the company to perform its rights and obligations.



## SHARES – STOCKS

### Share

An equal part which the charter capital of the company has been divided into.



### Stock

The certification issued by a joint-stock company to confirm the ownership of one or some shares of such company.

