

TGK-2 Case Decided

By [The Moscow Times](#)

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Minority shareholders of power-generating company TGK-2 won a ruling from the Yaroslavl Region Arbitration Court this week to invalidate decisions made at the company's 2011 annual general meeting on the election of the board of directors, a source at Prosperity Capital Management, one of the plaintiffs, told Interfax.

Investors said the company refused to accept their nominations of minority shareholder representatives to TGK-2's board of directors in spring 2011.

The board subsequently complied with a court ruling and included representatives of minority shareholders in the list of board candidates, but a day before the shareholders meeting, Kores Invest, a firm representing the of Sintez Group majority shareholders, filed a lawsuit challenging this decision.

(MT)

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