



GUIDANCE NOTE 5 OF 2011 COMPANIES ACT, 2008 VETTING AND REGISTRATION OF PROSPECTUSES

This guidance note is issued in terms of Regulation 4 of the Companies Regulation, 2011 and is applicable to companies with the implementation of the Companies Act, 2008 on 1 May 2011.

The Companies Act, 2008 provides for the lodgment and registration of Prospectuses under cover of form COR 46.4. It is important to note that there is no form for the lodgment of a draft prospectus for vetting purposes. In order to simplify the process of first lodging a draft of the prospectus to be registered for vetting purposes, and to ensure that the final product is in accordance with the Act, the following process needs to be followed:

- Lodgment of a draft prospectus needs to be clearly marked as a draft and lodged under a cover letter and not a form COR 46.4. The fee applicable in the case of a draft is R 2000, and this fee will be charged for each draft of a specific prospectus lodged;
- Lodgment of a prospectus with all its original attachments for registration purposes needs to be lodged under cover of form COR 46.4 and the fee applicable is R 5000.

Please note, that each prospectus or rights offer lodged with the CIPC is subject to consideration and approval by a Prospectus Vetting Committee.

Yours faithfully,

Adv Rory W Voller
Deputy Commissioner: CIPC
Date: 3/5/2011

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