



Companies and Intellectual
Property Commission
a member of **the dtic** group

CUSTOMER NOTICE 5 OF 2024

ENFORCEMENT OF BENEFICIAL OWNERSHIP FILINGS AND SECURITIES REGISTERS

This is a follow-up enforcement notice to the one that was issued in September 2023 (**Notice 53 of 2023**). The Commission would like to thank the entities that heeded the call to file their beneficial ownership information in line with the General Laws (Anti-Money Laundering and Combating Terrorism Financing) Amendment Act 22 of 2022 as given effect by the amended Companies Regulations 2023.

The Companies and Intellectual Property Commission (CIPC) implemented a beneficial ownership register from 01 April 2023 on a voluntary basis. The filing of beneficial ownership filings and securities registers became mandatory from 24 May 2023 upon promulgation of the Amended Companies Regulations. In terms of the amended Companies regulations, entities incorporated after their promulgation thereof, have to file beneficial ownership information within 10 business days after the date of incorporation. The same timelines applies with regards to the updating of beneficial ownership records when there are changes.

Pre-existing entities, which had their anniversary date after the promulgation of the amended Companies Regulations are required to also file their beneficial ownership information. We have noted that there is still a huge number of entities, which are yet to file their securities register and or beneficial ownership information.

the dtic Campus (Block F - Entfutukweni), 77 Meintjies Street, Sunnyside, Pretoria | P O Box 429, Pretoria, 0001
Call Centre: 086 100 2472
Website: www.cipc.co.za

As of **1 April 2024**, the Commission will be introducing a hard-stop functionality that will prevent entities which have not complied with beneficial ownership filing requirement from completing the process of filing their annual returns. The Commission will also be taking further and necessary enforcement actions with regards to entities which continue to be non-compliant. All entities in our register need to have filed their beneficial ownership information by 24 May 2024 as this will be anniversary date of publication of the amended Companies Regulations which made the filing of beneficial ownership information mandatory.

This notice serves as a reminder to those entities which have not complied with their mandatory securities register filing obligations and or beneficial ownership filing obligations.

Yours sincerely,



Adv. Rory Voller

Commissioner

6 **February 2024**