



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

# STEP BY STEP GUIDE: BENEFICIAL OWNERSHIP FILING (NON - AFFECTED COMPANY WITH BENEFICIAL OWNERSHIP TO DECLARE) V0.0

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# Step by Step Guide: Beneficial Ownership Filing (Non-Affected Company WITH Beneficial Ownership to Declare)

## Note:

- Consult the step by step guide for Customer Registration for assistance on registering on the new e-services platform.
- **When using the new e-services platform, the only payment option is via credit or debit card. Payments will only occur when a customer transacts with CIPC. The deposit system has been phased out, and it not available for company registration.**
- No supporting documents need to be send via email to CIPC. However, each customer must familiarize themselves with the CIPC Terms and Conditions, as they agree to them when they register on the new e-services platform.
- CIPC may at any time require any documents that each company must keep record of according to the Companies Act (Act 71 of 2008).

## Purpose of Document:

The CIPC is to keep a register of beneficial ownership (BO) for companies and close corporations. The register to be kept is for the applicable companies and close corporations to submit any beneficial ownership information relating to that entity. Anyone with more than 5% beneficial ownership of a company or close corporation must submit (file) with the CIPC, the requisite information. This document is to guide filers and users on the steps for filing beneficial ownership details via the online automated process of filing, and also to provide legislative and practical guidelines (explanatory notes) on the purpose and process of filing.

***Important:*** In order to file beneficial ownership information, the filer must be a registered customer of the CIPC, with a valid customer code and password.

## Guide to Capture Beneficial Ownership Details:

1. Visit the CIPC website [www.cipc.co.za](http://www.cipc.co.za) and click on **Online transacting / New E-services** or use the following direct link: <https://eservices.cipc.co.za/>
2. Complete your Customer Code, Password and Security Code.
3. Tick to accept the CIPC Terms & Conditions. Click on **Login**

**You are here: CIPC eServices > Login**

### Login to CIPC eServices

Customer Code

Customer Password (case sensitive)

**Et 5H4y**  
Enter security code displayed above. (case sensitive)

Tick to accept the CIPC Terms & Conditions

**LOGIN** **FORGOT PASSWORD**

**RESET PASSWORD**

- To reset your password, visit the website <https://www.bizportal.gov.za>
- Click on Login on top of the page, and then on Reset Password.
- Type your ID number and click on Continue.
- An OTP will be sent to your email and cell number. Provide the OTP and reset your password.

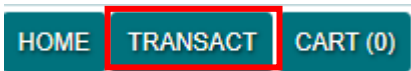
Kindly note that the same password is used to log into E-services, New E-services and BizPortal.

If you experience challenges with login in to the CIPC system or your cell phone number is incorrect, follow the following manual process:

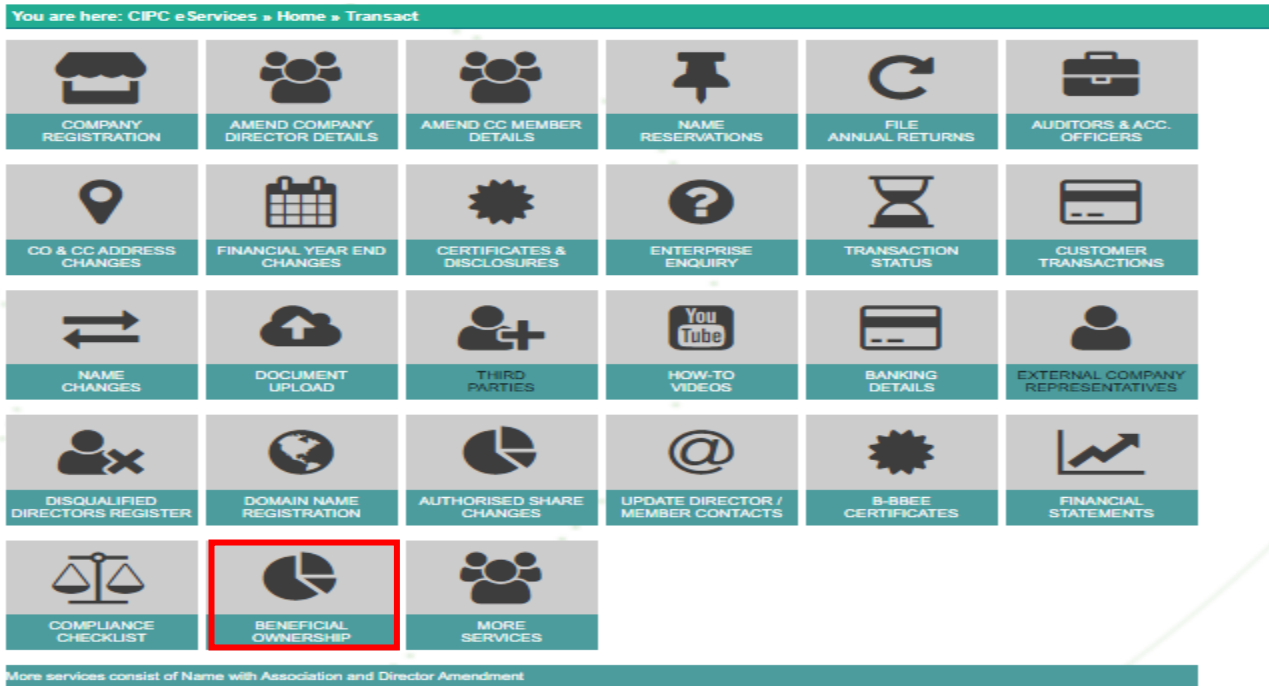
1. Please click here or use the link <https://enquiries.cipc.co.za>
2. Click on Password reset.
3. Complete the required fields, and attach certified ID copy (not older than three months).

Foreign nationals must follow the manual password reset process above, but provide a certified passport copy instead of ID copy.

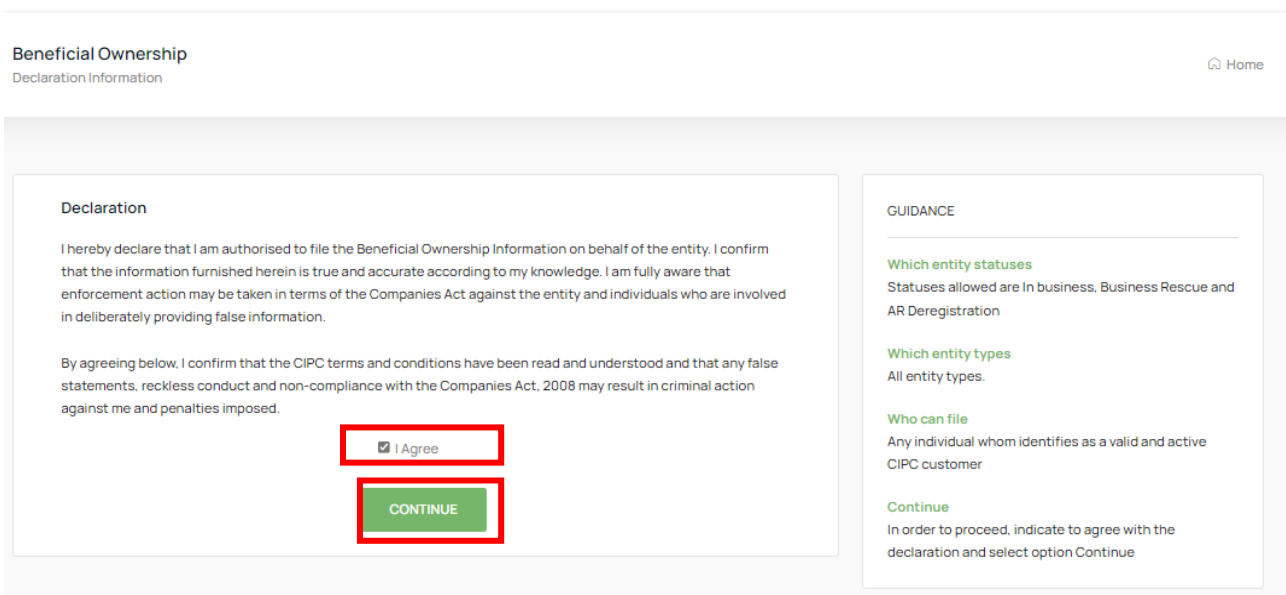
4. Click on **Transact**.



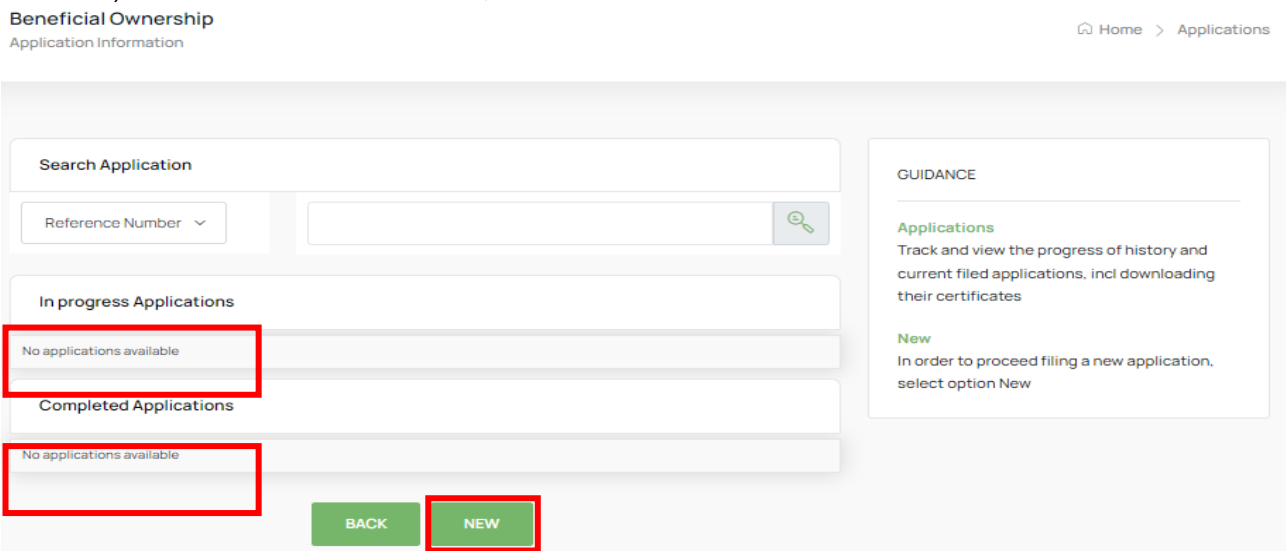
5. The below screen will reflect the services on the e-services portal. Select **Beneficial Ownership**.



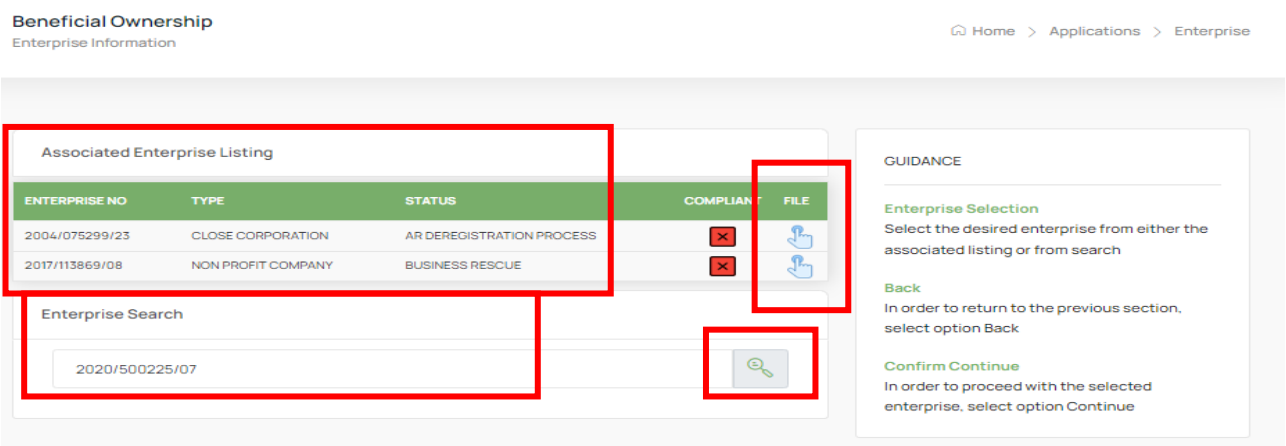
6. The below screen will reflect the Beneficial Ownership Declaration Information, click on the **I Agree** and click on **Continue**.



7. The below “GRIDS” will be displayed, either with NO information in or with filings done before.
- a) In Progress Applications
    - i. In progress applications is where the filer have not completed the BO-filings done before/prior and just closed the application
  - b) Nullified / Rejected Applications
    - i. Nullified applications is where the filing does not comply with the required regulations / Act
    - ii. Rejected applications is where Back office have rejected the application due to outstanding/incomplete or wrong information received
  - c) Draft / Pending Applications
    - i. Draft applications is where the filer have started but not complete the filing process
    - ii. Pending applications is where the filer is waiting for the OTPs to finalise the filing process.
  - d) Completed Applications
  - e) To start a new transaction, select **New**.



8. All **entities linked to the customer profile** will be displayed. **Select** the entity you want to file beneficial ownership for (**Blue hand under File**), or type in the **Free Text Box** and click on **Search** for the entity to file the beneficial information on.



9. When you have used the **Search** option or have selected an enterprise the **Enterprise Confirmation** screen will reflect –
- Enterprise Number
  - Enterprise Name
  - Enterprise Type
  - Enterprise Status
  - Filer Contact Number
  - Filer contact Email

**Enterprise Confirmation**

You are about to file beneficial ownership application for an enterprise named **TEXTON PROPERTY FUND**, which is registered with enterprise number **M2005019302**. Use the continue button below to confirm that this is the enterprise you would like to file the beneficiary ownership for.

<b>Number:</b> M2005019302	<b>Name:</b> TEXTON PROPERTY FUND
<b>Type:</b> Public Company	<b>Status:</b> In Business
<b>Contact No:</b> [REDACTED]	<b>Contact Email:</b> [REDACTED]

**Upload Mandate**  
Choose File No file chosen

**BACK** **CONTINUE**

10. To commence with the filing of beneficial ownership, click **Choose File** to upload the required mandate to file beneficial owner (s) on behalf of the entity and click on **Continue**.

**Upload Mandate**

Choose File 1. Mandate.pdf (3).pdf

**BACK** **CONTINUE**

11. When you have selected **Continue** the Beneficial Ownership Register page will reflect -
- Enterprise name
  - Enterprise Number
  - Total Declared Ownership % (**Note:** This will reflect 0% as **NO** Beneficial Owner (s) have been filed yet)
  - Select Company Type (**Note:** The filer must select the relevant company type from the drop down list)

**Beneficial Ownership Register**

Enterprise Name:  
60000005064

Enterprise Number:  
K2020500225

Total Declared Ownership %:  
[ ]

Select Company Type:  
Select Company Type

BACK CONTINUE

**GUIDANCE**

**Beneficial Ownership**  
Reference number will be generated when beneficial ownership create is initiated.

**Back**  
Back button will take you to the previous page

**Non-affected company with beneficial ownership**  
Non-affected company, with beneficial ownership.

**Affected Company**  
Section 1 of the Companies Act (as amended).  
Note: full details on affected companies will be described in FAQ's and other documents.

Non affected company with no Beneficial Ownership to declare  
Non-affected company without beneficial ownership.

Drop down list: **Beneficial Ownership Register - Select Company Type:**

- a. Affected Company
- b. Non-Affected Company with **NO** Beneficial Ownership to Declare
- c. Non-Affected Company **WITH** Beneficial Ownership to Declare

12. When the filer select company type **Non-Affected Company WITH Beneficial Ownership to Declare**, the following page will be displayed, click **Continue**.

Select Company Type:

NON-AFFECTED COMPANY WITH BENEFICIAL OWNERSHIP

BACK CONTINUE

13. When the filer have clicked on **Continue**, the following page will be displayed reflecting the **Company Details** where **Owners Information** will be captured.

- a) Click on **NEW** to capture the Natural person Owner Information.

**Company Details**

Company Name: TEXTON PROPERTY FUND

**Owners Listing**

No ownership info available

BACK NEW CONTINUE

14. The following information must be completed for the Natural Person Owner Information

- a) Select **Yes/No** – Are you a South African citizen?
- b) Select, by using the calendar, the **Date of Birth** for the Beneficial Owner
- c) Select, by using the calendar, the **Issue Date** of the ID / Passport
- d) Enter the **ID/Passport Number**, when you enter the ID will automatically be verified with DHA (Department of Home Affairs), and the
  - i. **Name**, and
  - ii. **Surname** will be entered automatically. (If the system does not, then enter the details manually)
- e) Enter the Beneficial Owner **email address**
- f) Enter the Beneficial Owner **Mobile Number**
- g) Enter the **Personal Income Tax Number** of the BO (not mandatory)
- h) Select the **Demographic**
  - i. White
  - ii. African
  - iii. Asian / Indian
  - iv. Colored
- i) Select **Gender**
  - i. Male
  - ii. Female
  - iii. Other
- j) Select **Disability**
  - i. Disabled
  - ii. Not Disabled
- k) Select **Country of Residence** (where the BO resides) – **Note:** the Filer must scroll through the list (dropdown list) and select the correct place of Residence.
- l) Select **Country of Origin** (where the BO was born) – **Note:** the Filer must scroll through the list (dropdown list) and select the correct Country of Origin.
- m) Select, by using the calendar, the **Date of Interest Type**.
- n) Select the **Interest Type** (dropdown list)
  - i. Shareholding/Beneficial Ownership
  - ii. Voting Right
  - iii. Appointment Of Board
  - iv. Other Influence Or Control
  - v. Senior Managing Official
  - vi. Settlor Of Trust
  - vii. Trustee Of A Trust
  - viii. Protector Of A Trust
  - ix. Beneficiary Of A Trust
  - x. Other Influence Or Control Of A Trust
  - xi. Rights To Surplus Assets On Dissolution
  - xii. Rights To Receive Profits Or Income
  - xiii. Rights Granted By Contract
  - xiv. Conditional Rights Granted By Contract
- o) After selection of the **Interest Type** click on the **>>** button and the selection will reflect under **Selected Interest Type**.

- p) Only when selecting **Shareholding/Beneficial Owners** or **Voting Right** will a “box” open to enter the %.
- q) The next information is the **Address Details** that must be completed.
  - i. Physical Address
  - ii. Town/City of the address
  - iii. Select Province (dropdown list); and
  - iv. Postal code.
- r) If the **Postal Address** is the same as the Physical Address, select the **COPY** button and the address will be imported in the Postal Address Field.
- s) If the Postal Address is not the same as the Physical Address, then **enter** the Postal Address manually.

**Below is the screen without the completed and selected information as noted above.**

**Natural Person Owner Information**

---

Are you a South African citizen?

Date of Birth  
 \*

Issue Date:  
 \*

ID/Passport No:  
 \*

Name:  
 \*

Surname:  
 \*

Email:  
 \*

Mobile Number:  
 \*

Personal Income Tax Number:

Demographic:

Gender:

Disability:

Country of Residence:

Country of Origin:

Date of InterestType  
 \*

Interest Type:

Selected Interest Type:

>> <<

Voting Rights:  
 \*

Shareholding/Beneficial Ownership (between 5 to 100):  
 \*

## Address Details

The screenshot displays two side-by-side form panels. The left panel is titled 'PHYSICALADDRESS' and contains five input fields: 'Address line 1', 'Address line 2', 'In which town/city is this address?', 'In which province is this address?' (with a dropdown menu showing 'Select Province'), and 'What is the postal code?'. The right panel is titled 'POSTALADDRESS' and contains the same five input fields. A red square highlights a 'COPY' icon, which consists of a document icon with a circular arrow, positioned between the two panels.

15. Once all the information is completed, click on the [Save](#) button.



16. If the filing was successfully saved, the following page will be displayed reflecting the **Company Details** and the **Owners Listing** (Beneficial Owner).

- a) The information that will be displayed is:
  - i. Company Name
  - ii. Enterprise Number
  - iii. Reference Number (Filing)
  - iv. Ownership % that was captured
  - v. Name of the Owner (BO)
  - vi. Surname of the Owner (BO)
  - vii. Status of the Owner (BO)
  - viii. ID Verified (this will show a tick and the box will reflect green when verified with DHA)
  - ix. There will be a Edit button (pen) if you want to edit something on the saved filing, and
  - x. Remove button (trash can) if you want to delete the ownership listing.
- b) If you have another Beneficial Owner then select the **new** button again to add him/her.
- c) If there are no other Owner to capture then select the **Continue** button.

The below screen will reflect the selections as mentioned at number 16 above.

Company Details

Company Name: TEXTON PROPERTY FUND

Owners Listing

Enterprise No	Reference No	Ownership %	Name	Surname	Status	ID Verifier	Edit	REMOVE
M2005019302	60000021460	90			ACTIVE	✓		

BACK NEW CONTINUE

17. When the filer have clicked on **Continue**, the following page will be displayed to **upload** the required / mandatory documents.

Supporting Documentation Information

CREATED	NAME	DOCUMENT TYPE	REMOVE
No documents available			

BACK UPLOAD DOCUMENTS CONTINUE

**Mandatory documents:**

- a) Certified ID copy of Filer and Beneficial Owner, dated not older than 3 months
- b) If Foreigner, notarized or Commissioner of Oath passport / Foreign ID copy, dated not older than 3 months
- c) Original Mandate
- d) Beneficial Interest Register, and
- e) If it is a Complex Beneficial Ownership Information, a Disclosure Form reflecting the diagrammatic representation of the ownership structure, demonstrating the position of the Beneficial owner in the hierarchy of the company (if applicable).

18. Once all required documents was uploaded, the **Upload documents** button will still reflect **green** as indication that if you want to upload additional documents then you may proceed to upload more. There is not limit for uploading documents for this specific company type. Click on **Continue** to proceed to the next page.

Supporting Documentation Information

CREATED	NAME	DOCUMENT TYPE	REMOVE
28/02/2024 12:49:46	BO-Step-by-step-Guidelines.pdf	CERTIFIED ID	
28/02/2024 12:49:59	BO-Step-by-step-Guidelines.pdf	ORIGINAL MANDATE	
28/02/2024 12:50:29	BO-Step-by-step-Guidelines.pdf	SECURITIES REGISTER	
28/02/2024 12:50:16	BO-Step-by-step-Guidelines.pdf	BENEFICIAL INTEREST REGISTER	
28/02/2024 12:50:42	BO-Step-by-step-Guidelines.pdf	DISCLOSURE FORM	

19. When you have clicked on **Continue**, the filing is almost complete that the information filed for the **Non-Affected Company WITH Beneficial Ownership to Declare**, will reflect as per the screen below. (**Note:** Beneficial Ownership Information will be displayed as a natural person was captured).

Enterprise Information

ENTERPRISE NUMBER	ENTERPRISE NAME	TYPE	STATUS
M2005019302	TEXTON PROPERTY FUND	Public Company	In Business

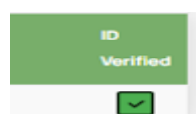
Ownership Information

DATE	Name	ID Number/Passport Number	ID Verified
28/02/2024 12:38:34	[REDACTED]	[REDACTED]	<input checked="" type="checkbox"/>

Document Information

REFERENCE	CREATED	DOCUMENT TYPE
60000021460	28/02/2024 12:49:46	CERTIFIED ID
60000021460	28/02/2024 12:49:59	ORIGINAL MANDATE
60000021460	28/02/2024 12:50:29	SECURITIES REGISTER
60000021460	28/02/2024 12:50:16	BENEFICIAL INTEREST REGISTER
60000021460	28/02/2024 12:50:42	DISCLOSURE FORM

20. When the ID was verified with DHA (Automatically), then you will find that it will reflect ID Verified and the box will be green.



21. Continue with the next step in the process by clicking on the **Submit** button.

Document Information

REFERENCE	CREATED	DOCUMENT TYPE
60000021460	28/02/2024 12:49:46	CERTIFIED ID
60000021460	28/02/2024 12:49:59	ORIGINAL MANDATE
60000021460	28/02/2024 12:50:29	SECURITIES REGISTER
60000021460	28/02/2024 12:50:16	BENEFICIAL INTEREST REGISTER
60000021460	28/02/2024 12:50:42	DISCLOSURE FORM

**BACK** **SUBMIT**

22. Once you have clicked on **Submit**, you will receive a screen where you need to confirm the Filer by verifying with an **OTP** that will be send by **SMS** and by **EMAIL**.

- a) On the right side of your screen you will find the following information for your recording and tracking:-
- i. OTP Confirmation Results
  - ii. Application information
  - iii. Enterprise Information

OTP Confirmations Sent to

Mobile: [REDACTED]

Email: [REDACTED]

NUMBER	DATE	EXPIRE	FULL NAME	RECIPIENT TYPE	CONFIRMED
3386	28/02/2024 12:27:41	01/03/2024 12:27:41	[REDACTED]	FILER	<input type="checkbox"/>

**RESEND OTPS** **REFRESH**

**Note:** If you have not received the **OTP's** then click on **RESEND OTPS**.

23. Click on the **RED X BOX** under **CONFIRMED**.



24. Once you have clicked on the **RED X BOX**, the Confirmation Validation screen will open where you need to Verify the Information by entering: -
- i. **SMS OTP** (Note: that the **S** before the number **MUST** be captured in **CAPS LOG**)
  - ii. **Email OTP** (Note that the **E** before the number **MUST** be captured in **CAPS LOG**)
- b) After entering the OTPs in the prescribed fields, click on **Verify**.

Confirmation Validation

**OWNER INFORMATION**

Number:  Name:

**VERIFY INFORMATION**

SMS OTP:  Email OTP:

25. Once you have clicked on **Verify**, the confirmation will be sent to the **Mobile number** and the **Email address** linked to the customer profile.

OTP Confirmations Sent to

Mobile:

Email:

26. The last step will reflect the **PREVIOUSLY RED X BOX** as **GREEN**.

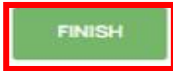
NUMBER	DATE	EXPIRE	FULL NAME	RECIPIENT TYPE	CONFIRMED
3385	28/02/2024 12:15:42	01/03/2024 12:15:42	REDACTED	FILER	<input checked="" type="checkbox"/>

27. Once the confirmation was completed, the last screen will reflect that the filing was received and it will be processed accordingly.

a) Click on the **FINISH** button to finalise the last process in your filing.

#### INFORMATION

The application confirmation is received and will be processed accordingly. No further action is required. Please check for email correspondence. Please click finish to be redirected to the page where you can download certificate.



**Note:** Once you have clicked **FINISH** you will be taken back to the HOME page, and the transaction will be displayed under **COMPLETED APPLICATIONS**, the **FILER** will receive an email with the Beneficial Ownership Certificate and the Certificate can also be downloaded by clicking on the **Download** button.

### COMPLETED APPLICATION GRID

#### Completed Applications

DATE	REFERENCE NUMBER	STATUS	ENTERPRISE NAME	COMPANY TYPE	ENTERPRISE NUMBER	DOWNLOAD	AMENDMENT
28/FEB/2024 12:32:25	60000021460	BO COMPLETE REGISTRATIONS	TEXTON PROPERTY FUND LTD	NON-AFFECTED COMPANY WITH BENEFICIAL OWNERSHIP	2005/019302/06	<a href="#">DOWNLOAD</a>	

### EMAIL FILING NOTIFICATION

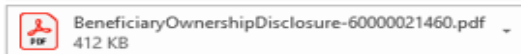


Wed 28/02/2024 15:03

QA@cipc.co.za

Beneficiary Ownership Disclosure Application for: TEXTON PROPERTY FUND Ltd (2005/019302/06)

To [REDACTED]



Dear [REDACTED],

Thank you for your Beneficial Ownership disclosure Certificate application dated 28 February 2024.

#### Enterprise Details

Enterprise Number: 2005/019302/06  
Reference Number: 60000021460  
Enterprise Name: TEXTON PROPERTY FUND Ltd

Your application has been successfully completed.

Kind Regards,  
CIPC Services

Please do not reply to this email address for any queries. Contact the CIPC Call Centre at 086 100 2472.

## EXPLANATORY NOTES & LEGISLATIVE GUIDELINE:

### 1. Mandate

#### Explanatory Note:

It is accepted that the filer responsible for filing beneficial ownership information of any applicable entity, has been mandated in writing by the company or close corporation, to tend to same on behalf of the entity. This written and signed mandate, received by the filer, also forms part of the supporting documentation that must be uploaded to the Commission, upon filing of the BO-information. It is accepted that the filer has been provided with the full information required to tend to the BO-filing on behalf of the entity, and the agreement above relates to the filer confirming that he/she is attending to the instructions of the entity on whose behalf they are filing.

#### A. Content of mandate:

The written mandate provided by the declaring entity to an individual (filer) to submit beneficial ownership information to the CIPC, needs to comply with certain requirements in order to be accepted as a valid, lawful and binding document. Although there exists no specific template for the mandate itself, below serves as a guide with regards to minimum content: -

- a. The mandate may in the form of a [letter, a resolution or power of attorney](#), providing a specific mandate by the declaring entity to an individual (natural person) to submit beneficial ownership information, together with mandatory supporting documents, to the CIPC. The mandate must be on a [company / close corporation letterhead](#) of the declaring entity;
- b. The mandate must be provided to a [natural person](#) (not a juristic person) who is in possession of a valid CIPC customer code, to be used when filing. The [full names, surname and ID number](#) of the mandated person (filer) must be indicated in the mandate, accompanied by a certified ID copy of the filer;
- c. Also, the mandate must be signed by at least [50% +1 of the directors of the company](#) (ordinary resolution requirements), and [all of the members of a CC.](#)

#### Legislative Guideline:

When transacting with the CIPC it is accepted that the CIPC Terms & Conditions, as well as Privacy Policy ([available on the CIPC website homepage](#)) have been thoroughly read and the content thereof accepted.

[Section 214](#) of the Companies Act, provides for criminal prosecution of individuals as well as juristic persons in the event of reckless conduct, non-compliance with the Act, as well as providing false statements.

### 2. GRIDS: - BO Applications

#### Explanatory Note:

The system will display 4 (four) GRIDS.

- a. In Progress Applications

- i. In progress applications is where the filer have not completed the BO-filings done before/prior and just closed the application
- b. Nullified / Rejected Applications
  - i. Nullified applications is where the filing does not comply with the required regulations / Act
  - ii. Rejected applications is where Back office have rejected the application due to outstanding/incomplete or wrong information received
- c. Draft / Pending Applications
  - i. Draft applications is where the filer have started but not complete the filing process
  - ii. Pending applications is where the filer is waiting for the OTPs to finalise the filing process.
- d. Completed Applications

Applications in progress do not constitute a valid filing of beneficial ownership information and requires filings to be submitted (and confirmation received thereof), before it is accepted as complete.

### 3. Login

#### Explanatory Note:

Upon login, the system will provide the filer with a list of all entities associated with such customer code, for ease of reference. Any one of the listed entities may be selected to tend to filing, **OR** the search option may be selected to search for a specific entity to file its BO-information.

Should a filer be mandated to submit BO-information on behalf of an entity, which is not associated with his/her customer code, simply make use of the “search” option mentioned above.

### 4. Entity Statuses

#### Explanatory Note:

Entities with types of statuses, such as active, business rescue and deregistration process, may proceed to file Beneficial Ownership Information.

Entities with the following statuses cannot file BO-information: -

- i. Final de-registration (whether voluntary or AR);
- ii. Voluntary de-registration process (not AR);
- iii. Final Liquidation;
- iv. Voluntary liquidation;
- v. Provisional liquidation;
- vi. Suspended;
- vii. Conversion from CO/CC or CC/CO
- viii. Dissolved

## Legislative Guideline:

### Entity status

While an entity is in de-registration process, (due to annual return non-compliance), the entity is still active and able to trade and do business and is thus required to comply with filing of Beneficial Ownership Information if applicable. It is accepted that entities that applied for voluntary de-registration (thus voluntary de-registration process status), the company has ceased to carry on business and there is no requirement to file Beneficial Ownership information (section 82(3) (b) (ii) of the Companies Act).

Once an entity has been finally de-registered, liquidated or dissolved, the entity no longer exists, cannot trade and do business and is thus not required to comply with Beneficial Ownership Information filing. Entities converted from a CC to a company and *vice versa*, is only required to file Beneficial Ownership Information in terms of the entity type it was converted into and not for the entity type, it was before conversion.

For all intent and purposes, the initial corporate entity, no longer exist, once conversion is complete.

## 5. Entity Types

### Explanatory Note:

The following entity types are required to file Beneficial Ownership Information, if applicable: -

- a. Profit companies;
- b. Non-profit companies;
- c. External companies; and
- d. Close Corporations

## 6. Identity Verification

### Explanatory Note:

ID verified means that the South African ID number submitted has been verified against the Department of Home Affairs (DHA) database.

For foreign Beneficial Owners, a certified passport / notarized passport copy must be uploaded for the purpose of verification.

- a. See certification guidelines available on the CIPC website; and
- b. Foreign Assurance Verification process.

## 7. Status on Owner Listing

### Explanatory Note:

The reference to the status of the Beneficial Owner directly relates to the fact that the person listed is a Beneficial Owner. At any time, Beneficial Ownership changes, such changes must be

submitted to the CIPC, which will update the register. Should a beneficial owner (already declared) no longer fall within the **5%** threshold requirement for declaration, then same must be amended via CIPC and the status will change to inactive.

## 8. Ownership %

### Explanatory Note:

Beneficial Ownership in respect of a company means, an individual who, directly or indirectly, ultimately owns that company or exercises effective control over that company. (Section 55 of the General Laws Amendment Act, 22 of 2022, read with the amendments to the Companies Act and Companies Act Regulations).

In the drop down list provided on the Beneficial Ownership system, any one or more of the below types of Beneficial Ownership / control can be selected.

It is important to remember the **5%** threshold for Beneficial Ownership declaration, with an aggregate of 100%. Currently the Companies Act provides for **5%** of Beneficial Interest in securities, thus the norm was upheld in terms of Beneficial Ownership.

Any Beneficial Ownership / control below 5% need not be declared.

### Legislative Guideline:

#### Beneficial ownership

#### Types of beneficial ownership / effective control:

- The holding of beneficial interest in the securities of a company;
- Control over voting rights, or control over the exercise of voting rights associated with securities of a company;
- The exercise of the right to appoint / remove members of the board of directors of a company, OR control over the exercise of the right to appoint / remove board members;
- The holding of beneficial interests in the securities of a holding company, (through a subsidiary) OR the ability to exercise control (including through a chain of ownership) of a holding company through its subsidiary;
- The ability to exercise control, through a chain of ownership, of-
  - (i) A juristic person other than a holding company of that company;
  - (ii) A body of persons corporate or unincorporated (i.e. body corporate of an estate – NPC);
  - (iii) A person acting on behalf of a partnership;
  - (iv) A person acting in pursuance of a trust or agreement (i.e. trustees, beneficiaries of trusts, beneficiaries of an agreement);
- The ability to otherwise materially influence the management of that company – effective control.
- State owned companies (SOC's) will also be required to file BO information, unless exempted by the Minister in terms of section 9(2) of the Companies Act.

## 9. Beneficial Ownership Company Category

### Explanatory Note:

#### Non-Affected Company WITH Beneficial Ownership to Declare

Companies that are not classified as “affected companies” (section 1 of the Companies Act), and have Beneficial ownership information to declare, will follow the standard BO-register requirements of completing beneficial ownership information and submitting the required documentation;

The mandatory documentation:

- i. Certified ID copy of the Filer mandated to file Beneficial Ownership on behalf of the declaring Company.
- ii. Certified ID/passport copy of the Beneficial Owners, dated not older than 3 months.
- iii. Signed Mandate (50 + 1 of the directors of the company) and / or all members of the close corporation; and
- iv. Beneficial Interest register as per section 56(7) (aA) of the Companies Act.

### Legislative Guideline:

#### Beneficial ownership company category

Corporate entities are classified into two (2) main types, “affected” and “non-affected” companies.

When a company falls within either of these categories, the next question is whether the company or close corporation have any Beneficial Ownership information to declare.

The answer to these two (2) questions will dictate which Beneficial Ownership company type (category) is selected. The abovementioned Beneficial Ownership category is aimed at simplifying the filing of information mandatory in terms of the Companies Act and subsequent Regulations (as amended).

**NB:** Non-affected companies with beneficial ownership information to declare will receive a confirmation certificate of beneficial ownership filing.