



PRACTICE NOTE.....⁰⁶OF 2025

REVIEW OF UPDATE OF CONTACT DETAILS OF DIRECTORS AND DIRECTORS AMENDMENTS

This practice note is issued in terms of Regulation 4(1)(b) of the Companies Regulations of 2011 which stipulates that a regulatory body may issue a practice note in respect to a matter within its authority which sets out a procedure that will be followed by that regulatory agency, a procedure to be followed when dealing with that regulatory agency or that regulatory agency's interpretation of or intended manner of applying a provision of the Act or the Regulations.

One of the functions of the Commission in terms of Section 187(4)(b) of the Companies Act 71 of 2008, as amended, is that "*The Commission must receive and deposit in the registry any documents required to be filed in terms this Act;*". All filings with the Commission are received on good faith and the Commission always put reasonable steps to ensure that the registers are credible despite relying on entities for such information.

With the latest developments and in conjunction with other relevant statutory bodies, the Commission has decided to once again review its processes regarding the above, with a view to eradicate unauthorized changes.

- 1) Henceforth the duration for objecting to the change of contact details will be increased from 24 hours to 72 hours to give enough time for the legitimate owners to object;
- 2) Further to the above, other directors will be notified as well of the changes to communicate same with the director concerned in the event the changes are not legitimate;
- 3) When there are changes of directors, all directors will be informed of the changes and not only the director(s) affected by the change, thus avoiding the board to realize later of the self-appointed director(s); and
- 4) The changes of directors will only take effect upon the submission of at least 50+1% of OTP's by the directors.

These changes will take effect whilst we continue to do verification with the Department of Home Affairs's National Population Register and with our inhouse Foreigner Verification for Non-Citizens.

We hope that you find the above in order.

Yours sincerely



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Adv. Rory Voller

CIPC: Commissioner

Date:¹⁷/12/2025