

L.N. 423 of 2021

COMPANIES ACT
(CAP. 386)

Companies Act (System of Interconnection of Registers)
(Amendment) Regulations, 2021

IN EXERCISE of the powers conferred by article 425 of the Companies Act, the Minister for the Economy and Industry has made the following regulations:-

1. The title of these regulations is the Companies Act Citation. (System of Interconnection of Registers) (Amendment) Regulations, 2021 and these regulations shall be read and construed as one with the Companies Act (System of Interconnection of Registers) Regulations, S.L. 386. 18. hereinafter referred to as "the principal regulations".

2. Regulation 3 of the principal regulations shall be substituted by the following new regulation: Substitutes regulation 3 of the principal regulations.

"3. (1) The Registrar shall make publicly available the electronic copies of the documents which he is required to retain and register in terms of article 401(1)(d) of the Act as well as the particulars of each company through the system of interconnection of registers and shall take the necessary measures to avoid any discrepancy between:

(a) the documents and information contained in the file and in the register; and

(b) the documents and information disclosed in the register and the documents and information published in the Gazette or website as maintained by him, when required in terms of article 401(1)(e) of the Act:

Provided that in cases of any discrepancy, the documents and information made available in the register shall prevail.

(2) The documents and particulars referred to in sub-regulation (1) shall be available in a standard message format and shall be accessible by electronic means while ensuring that the minimum standards for the security of data transmission are respected:

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Provided that copies of all or any part of the documents referred to in sub-regulation (1) may be obtained from the register following an application, which application may be submitted to the Registrar by paper or electronic means and in turn, the copies supplied by the Registrar shall be certified as true copies and authenticated by means of trust services as referred to in Regulation (EU) No 910/2014 when supplied electronically:

Provided further that the provisions of sub-regulation (4) shall, *mutatis mutandis*, apply to the applicable fees which may be charged for this procedure.

(3) The following particulars shall be made available free of charge:

(a) the name and legal form of the company;

(b) the registered office of the company and the Member State where it is registered;

(c) the registration number of the company and its EUID;

(d) the details of the company website, where such details are present in the records held by the Registrar;

(e) the status of the company;

(f) the object or principal trading activity of the company;

(g) the particulars of the persons who are vested with the authority to act as legal or judicial representative of the company and an indication as to whether such authority to act may be done so solely or jointly; and

(h) the information of any branches opened by the company in other Member States, including the name, registration number, EUID and the Member State where the branch is registered.

(4) The Registrar may charge a fee for the provision, through the system of interconnection of registers, of documents and other particulars referred to in sub-regulation (1), which fee shall not exceed the administrative costs thereof, including the costs of development and maintenance of registers."

3. Sub-regulation (1) of regulation 4 of the principal regulations shall be substituted by the following new sub-regulation: Amends regulation 4 of the principal regulations.

"(1) Information on the opening and termination of any winding up or insolvency proceedings of a company and on the striking off of the name of a company shall be made available without delay through the register of the company through the system of interconnection of registers."

4. Regulation 5 of the principal regulations shall be substituted by the following new regulation: Substitutes regulation 5 of the principal regulations.

"5. (1) The Registrar shall make publicly available, through the system of interconnection of registers, the documents and particulars mentioned in articles 385(1), 387 and 399A of the Act.

(2) When registering a branch of a company that is established in another Member State, the Registrar shall be able to verify the information about the company through the system of interconnection of registers."

5. Immediately after regulation 7 of the principal regulations there shall be added the following new regulation: Adds new regulation to the principal regulations.

"Exchange of information between registers.

8. (1) The Registrar shall ensure that a reply to a request received from another Member State for information relevant for the disqualification of directors in accordance with the provisions relating to the disqualification of directors as contained in the Act, is sent through the system of interconnection of registers.

(2) The reply to a request referred to in sub-regulation (1) shall be provided without delay and the Registrar shall at least ensure that he is able to provide information on whether a person is disqualified or is recorded in any of the registers, containing information relevant for disqualification of directors, held by him.

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(3) Upon the registration of a branch of a company established under the laws of another Member State, the Registrar shall notify the Member State where the company is established that the branch has been registered, through the system of interconnection of registers. When the Registrar receives a notification of a registration of a branch of a company established in Malta, the Registrar shall acknowledge receipt of such notification and shall record the information in the register without delay.

(4) The provisions of sub-regulation (3) shall, *mutatis mutandis*, apply to the closure of a branch of a company.

(5) Where the Registrar receives for registration a change in the following documents and information of a company established in Malta -

- (a) the company's name;
- (b) the company's registered office;
- (c) the company's registration number in the register;
- (d) the company's legal form;
- (e) the company's officers, including the persons vested with the legal or judicial representation of the company; and, or
- (f) the accounting documents of each financial year,

the Registrar shall inform without delay the Member State, where a branch of the company is registered, by means of the interconnection of registers. When a Member State informs the Registrar of any such changes, the Registrar shall, through the system of interconnection of registers, acknowledge receipt of such notification and shall ensure that the respective documents and information are updated without delay:

Provided that the mandatory disclosure of financial statements of the company as drawn up, audited and disclosed pursuant to the law of the Member State, by which the company is governed, shall be considered to be fulfilled by the disclosure in the register of the Member State in which the company is registered.

(6) The exchange of any information through the system of interconnection of registers shall be free of charge for the registers, provided that the Registrar may decide that the details of a company website and the object of such company, when recorded in the register, are made available free of charge only to the competent authorities of other Member States."
