



## Business Process Solutions News

### Important Announcements from the Registrar of Companies and Intellectual Property

We would like to bring to your attention two important announcements from the Registrar of Companies and Intellectual Property. These concern the annual confirmation of beneficial ownership information and the ongoing requirement to keep company registry data accurate and up to date. Please read the details below and ensure your compliance to avoid any penalties.

#### **1. Annual confirmation of information in the Register of Beneficial Owners**

We would like to remind you of the annual requirement for all entities registered or established under Companies Law, Cap. 113, including European Companies (SE) and Partnerships, to confirm the details of their beneficial owners, senior management officials, or to apply due diligence, as applicable in each case. This confirmation process takes place between 1 October and 31 December each year and is conducted through the [electronic system](#) accessible only to entities registered in the Government Gateway Portal (Ariadni).

If any initial entry, change, or other action related to the Register of Beneficial Owners occurs during the data confirmation period (1 October to 31 December of

the current year), it should be completed prior to the confirmation deadline of 31 December of the current year.

Please note that if any changes or other actions occur after the confirmation of information, there is no need to repeat the confirmation process.

**Penalties for non-compliance:**

If the annual confirmation of beneficial ownership information is not done by 31 December 2025, regardless of the criminal responsibility or prosecution of any person, the entity and each of its officials/partners are subject to a fine of €100 on the first day and a further fine of €50 for each day of continued violation with a maximum total fine of €5,000. It should be noted that an officer of a corporate or other legal entity will be exempt from such fines if they have exercised due diligence in adhering to the provisions of Law N.188(I)/2007 and Directive P.I. 112/2021, as amended, and the violation is not attributed to their actions, omissions, or negligence.

**2. Ensuring accuracy and completeness of Company Registry Information**

To uphold transparency and the proper functioning of the corporate framework, the Registrar of Companies and Intellectual Property emphasises the importance of maintaining accurate and complete information in the Companies Registry in accordance with applicable legislation.

Public companies, while not required to submit the notification form for share transfers or shareholder changes (HE57), must file their annual reports to ensure the shareholders' registry remains accurate and up to date.

**Penalties for non-compliance:**

Failure to maintain accurate and complete company registry information may result in the application of procedures and consequences as provided under Companies Law, Cap. 113.

**How can we help?**

We are at your disposal to provide clarifications on the procedure and submission of the required information or confirmation to the Register of Beneficial Owners or for the update of information in the Companies Registry.

**Get in touch**



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