

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 21,244, 17 ta' Mejju, 2024

Taqsim A

MALTA

ATT Nru XVIII tal-2024

ATT maħruġ b'ligi mill-Parlament ta' Malta.

ACT No. XVIII of 2024

AN ACT enacted by the Parliament of Malta.

ATT sabiex jemenda l-Att dwar il-Kumpaniji, Kap. 386.

AN ACT to amend the Companies Act, Cap. 386.

Nagħti l-kunsens tiegħi.

(L.S.)

**MYRIAM SPITERI
DEBONO
President**

17 ta' Mejju, 2024

ATT Nru XVIII tal-2024

ATT sabiex jemenda l-Att dwar il-Kumpaniji, Kap. 386.

IL-PRESIDENT bil-parir u l-kunsens tal-Kamra tad-Deputati, imlaqqgħa f'dan il-Parlament, u bl-awtorità tal-istess, harget b'ligi dan li ġej:-

1. (1) It-titolu fil-qosor ta' dan l-Att huwa l-Att tal-2024 li jemenda l-Att dwar il-Kumpaniji u dan l-Att għandu jinqara u jinftiehem haġa waħda mal-Att dwar il-Kumpaniji, hawn iżjed 'il quddiem imsejjaħ l-"Att prinċipali".

Titolu fil-qosor
u bidu fis-sehħ.
Kap. 386.

(2) L-artikoli 213B, 213Ċ, 213D, it-Taqsima II tar-Raba' Skeda u l-partita fir-rigward tal-artikolu 213Ċ(4) tal-Ħdax-il Skeda tal-Att prinċipali għandhom jidhlu fis-sehħ u għandhom japplikaw għall-imprizi fil-kamp ta' applikazzjoni tal-imsemmija dispożizzjonijiet għall-perjodi ta' kontabbiltà li jibdew fit-22 ta' Ġunju 2024 jew sussegwentement.

2. L-artikolu 2 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-
artikolu 2 tal-
Att prinċipali.

(a) is-subartikolu (1) tiegħu għandu jiġi emendat kif ġej:

(i) minnufih wara t-tifsira "obbligazzjoni"

għandha tiġi miżjuda t-tifsira ġdida li ġejja:

Kap. 345. " "offerta ta' titoli lill-pubbliku" għandu jkollha, sakemm ma jinghadx mod ieħor, l-istess tifsira mogħtija lilha fl-Att dwar is-Swieq Finanzjarji;"

(ii) minnufih wara t-tifsira "reġistratur" għandha tiġi miżjuda t-tifsira ġdida li ġejja:

"Regolament dwar il-Prospett" tfisser ir-Regolament (UE) 2017/1129 tal-Parlament Ewropew u tal-Kunsill tal-14 ta' Ġunju 2017 dwar il-prospett li għandu jiġi ppubblikat meta titoli jiġu offruti lill-pubbliku jew jiġu ammessi għall-kummerè f'suq regolat, u li jhassar id-Direttiva 2003/71/KE, kif jista' jiġi emendat minn żmien għal żmien, u jinkludi kwalunkwe miżura ta' implimentazzjoni, implimentazzjoni ta' standards tekniċi, standards regolatorji tekniċi u miżuri oħra simili, li ġew mahruġa jew li setgħu ġew mahruġa tahtu;"

(iii) minnufih wara t-tifsira "segretarju ta' kumpanija" għandha tiġi miżjuda t-tifsira ġdida li ġejja:

L.S. 373.01. "sid benefiċjarju" għandu jkollha, sakemm ma jinghadx mod ieħor, l-istess tifsira kif mogħtija lilha fir-Regolamenti kontra *Money Laundering* u Finanzjar ta' Terroriżmu u "sjieda benefiċjarja" għandha tinftiehem f'dan is-sens;"

(b) il-paragrafu (b) tas-subartikolu (3) tiegħu għandu jiġi emendat kif ġej:

(i) is-subparagrafu (v) tiegħu għandu jiġi mħassar; u

(ii) it-tielet proviso tiegħu għandu jiġi sostitwit bil-proviso ġdid li ġej:

"Iżda wkoll u mingħajr preġudizzju għall-Artikoli 1(4) u 4 tar-Regolament dwar il-Prospett, l-offerta ta' titoli lill-pubbliku għandhom ikunu eżenti mill-obbligu li jiġi ppubblikat prospett skont l-Artikolu 3(1) tar-Regolament dwar il-Prospett sakemm:

(a) tali offerti ma jkunux soġġetti għan-notifika skont l-Artikolu 25 tal-Regolament dwar il-Prospett; u

(b) il-kunsiderazzjoni totali ta' kull tali offerta fl-Unjoni Ewropea u fiż-ŻEE hija inqas mill-ammont monetarju kkalkulat matul il-perjodu ta' tnax (12)-il xahar li ma għandhiex tkun aktar minn ħames miljun euro (€5,000,000):

Iżda wkoll fir-rigward ta' offerti msemmija fis-subparagrafu (vi) u fit-tielet proviso, l-offerent jista' jfassal prospett skont kwalunkwe mir-regoli applikabbli."

3. L-artikolu 3A tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 3A tal-Att prinċipali.

(a) fil-paragrafu (u) tiegħu, il-kliem "ċerti tipi ta' impriżi hawn iktar 'il quddiem imsejha "Id-Direttiva dwar it-Trasparenza", għandhom jiġu sostitwiti bil-kliem "ċerti tipi ta' impriżi"; u

(b) minnufih wara l-paragrafu (u) tiegħu, kif emendat, għandhom jiġu miżjuda l-paragrafi ġodda li ġejjin:

"(v) Direttiva (UE) 2019/1151 tal-Parlament Ewropew u tal-Kunsill tal-20 ta' Ġunju 2019 li temenda d-Direttiva (UE) 2017/1132 fir-rigward tal-użu ta' għodod u proċessi diġitali fil-liġi dwar il-kumpaniji, u d-Direttiva (UE) 2019/2121 tal-Parlament Ewropew u tal-Kunsill tas-27 ta' Novembru 2019 li temenda d-Direttiva (UE) 2017/1132 fir-rigward ta' konverżjonijiet, mergers u diviżjonijiet transkonfinali;

(w) Direttiva (UE) 2021/2101 tal-Parlament Ewropew u tal-Kunsill tal-24 ta' Novembru 2021 li temenda d-Direttiva 2013/34/UE fir-rigward tad-divulgazzjoni ta' informazzjoni dwar it-taxxa fuq l-introjtu minn ċerti impriżi u fergħat, hawn iżjed 'il quddiem f'dan l-Att imsejha "id-Direttiva dwar ir-Rappurtar għal Kull Pajjiż",

4. Fis-subartikolu (2) tal-artikolu 79 tal-Att prinċipali, il-kelma "mitbugħa" għandha tiġi mħassra u minnufih wara l-kliem "jew kull trasferiment jew trasmissjoni ta' azzjonijiet jew xi għoti ta' azzjonijiet." għandhom jiġu miżjuda l-kliem "Meta kopja tal-memorandum u tal-

Emenda tal-artikolu 79 tal-Att prinċipali.

istatut, jekk ikun il-każ, jiġu konsenjati lir-Registatur b'mezz elettroniku, tali kopja elettronika għandha tiġi awtentikata skont l-artikolu 82."

Sostituzzjoni
tal-artikolu 83
tal-Att
prinċipali.

5. L-artikolu 83 tal-Att prinċipali għandu jiġi sostitwit bl-artikolu ġdid li ġej:

"83. (1)(a) Kumpanija tista' permezz ta' riżoluzzjoni straordinarja tal-laqgħa ġenerali tnaqqas il-kapital azzjonarju maħruġ jew riżervi li ma jistgħux jitqassmu, inkluż għal skopijiet sabiex joħolqu riżerva distriwibbli. Id-dispożizzjonijiet ta' dan is-subartikolu għandhom ikunu mingħajr preġudizzju għal kwalunkwe perċentawli oġġla minn dak meħtieġ minn riżoluzzjoni straordinarja, hekk kif jista' jiġi stabbilit fil-memorandum jew fl-istatut tal-kumpanija.

(b) Mingħajr preġudizzju għad-dispożizzjonijiet tas-subartikolu (9), riżerva li toħrog minn tnaqqis tal-kapital azzjonarju maħruġ jew riżervi li ma jistgħux jitqassmu magħmula skont is-subartikoli (1) sa (3) għandhom jiġu trattati bħala profitt awtorizzat għall-finijiet tal-Kapitolu XI tat-Titolu I tat-Taqsima V ta' dan l-Att.

(ċ) L-avviż li jsejjaħ il-laqgħa ġenerali li fiha għandha tittiehed riżoluzzjoni straordinarja kif imsemmi fil-paragrafu (a) għandu, b'żieda mar-reqwiziti stabbiliti fl-artikolu 135(1)(a), jispeċifika wkoll l-għan tat-tnaqqis u il-mod kif dan ser jitwettagħ.

(d) Tnaqqis fil-kapital azzjonarju għandu jkun null sa fejn inaqas il-kapital għal inqas mill-minimu preskritt bl-artikolu 72.

(2) Kopja tar-riżoluzzjoni msemmija fis-subartikolu (1)(a) għandha tintbagħat mid-diretturi jew mis-segretarju tal-kumpanija lir-Registatur għar-registrazzjoni.

(3) Tnaqqis tal-kapital azzjonarju maħruġ jew riżervi ta' kumpanija li ma jistgħux jitqassmu għandu jidhol fis-seħħ minnufih mal-iskadenza ta' tliet (3) xhur mid-data tal-pubblikazzjoni tad-dikjarazzjoni msemmija fl-artikolu 401(1)(e):

Iżda jekk kreditur tal-kumpanija li d-dejn tagħha jkun eżista qabel il-pubblikazzjoni tad-dikjarazzjoni msemmija f'dan is-subartikolu joġġezzjona b'rikors ġuramentat ipprezentat fi żmien it-tliet (3) xhur ikkalkulati kif imsemmi qabel u jissodisfa lill-Qorti li minhabba t-tnaqqis propost ser jiġu ppreġudikati t-talbiet tiegħu u li ma ġewx miksuba salvagwardi adegwati mill-

kumpanija, il-Qorti tista' jew tilqa' l-oġġezzjoni jew tippermetti t-tnaqqis billi tingħata sigurtà suffiċjenti.

(4) Ir-Registratur tal-Qrati għandu mingħajr dewmien jagħmel mezz li kopja ta' kwalunkwe rikors prezentat skont is-subartikolu (3) u ta' kwalunkwe decizjoni mogħtija fuqu tintbagħat lir-Registratur għar-registrazzjoni.

(5) Ir-rinunzja totali jew parzjali għall-parti mhux imħallsa ta' azzjonijiet maħruġa u l-helsien tad-detenturi ta' dawk l-azzjonijiet mill-obbligu tagħhom li jhallsu dik il-parti mhux imħallsa għandha, minkejja dak kollu li jinsab fil-memorandum jew fl-istatut ta' kumpanija, fil-każijiet kollha titqies bhala tnaqqis fil-kapital azzjonarju.

(6) Meta jkun hemm klassijiet diversi ta' azzjonijiet, id-decizjoni mil-laqgħa ġenerali dwar tnaqqis fil-kapital maħruġ għandha tkun soġġetta għal vot separat għal kull klassi ta' azzjonisti li l-jeddijiet tagħhom jintlaqtu bit-tnaqqis, u għal kull vot separat li jittiehed għandha tkun meħtieġa l-istess maġġoranza daqslikieku l-azzjonijiet ma kinux maqsuma fi klassijiet differenti.

(7) Tnaqqis tal-kapital azzjonarju maħruġ jew riżervi li ma jistgħux jitqassmu li l-għan tiegħu hu li jpaċi t-telf li jkun sar għandu jidhol fis-seħħ malli tiġi registrata r-riżoluzzjoni dwar tali tnaqqis skont is-subartikolu (2) u d-dispożizzjonijiet tas-subartikolu (3) ma għandhomx japplikaw.

(8) Tnaqqis tal-kapital azzjonarju maħruġ li l-għan tiegħu hu li jiġu inkluzi somom ta' flus f'riżerva għandu jidhol fis-seħħ minnufih mar-registrazzjoni tar-riżoluzzjoni li tikkonċerna tali tnaqqis skont is-subartikolu (2) u d-dispożizzjonijiet tas-subartikolu (3) ma għandhomx japplikaw:

Iżda wara din it-tali operazzjoni, l-ammont tar-riżerva ma għandux ikun iżjed minn għaxra fil-mija tal-kapital azzjonarju maħruġ kif imnaqqas:

Iżda wkoll kwalunkwe tali riżerva għandha tintuża biss sabiex tpaċi telf li jkun sar jew sabiex jiżdied il-kapital azzjonarju maħruġ bil-kapitalizzazzjoni ta' tali riżerva.

(9) Fil-każijiet imsemmija fis-subartikolu (8) l-ammonti li jinkisbu mit-tnaqqis ma jistgħux jintużaw sabiex isiru hłasijiet jew tqassim lill-azzjonisti jew sabiex jeħilsu azzjonisti mill-obbligu li jhallsu għas-sejħiet fuq l-azzjonijiet tagħhom.

(10) Il-projbizzjoni msemmija fis-subartikolu (9) ma għandhiex tapplika għal kwalunkwe ammont derivat mit-tnaqqis ta' kwalunkwe riżerva msemmija fis-subartikolu (8) fejn:

(a) it-tnaqqis imsemmi hu awtorizzat permezz ta' riżoluzzjoni straordinarja ta' laqgħa generali skont is-subartikolu (1);

(b) ir-riżoluzzjoni hawn fuq imsemmija tingħata lir-Registratur skont is-subartikolu (2); u

(ċ) id-dispożizzjonijiet tas-subartikolu (3) jiġu applikati għat-tnaqqis.

(11) Avviż tat-tnaqqis tal-kapital azzjonarju mahruġ għandu jintbagħat mill-kumpanija lir-Registratur għar-registrazzjoni, fi żmien erbatax (14)-il gurnata mid-data effettiva tat-tnaqqis:

Iżda l-avviż imsemmi f'dan is-subartikolu ma għandux ikun meħtieġ fir-rigward ta' tnaqqis ta' riżervi li ma jistgħux jitqassmu jew għall-kont tal-premium tal-azzjonijiet skont l-artikolu 114(1) jew għat-tnaqqis fil-fond tar-riżerva għall-fidi tal-kapital skont l-artikolu 115(1)(e).

(12) F'każijiet ta' nuqqas ta' konformità mad-dispożizzjonijiet tas-subartikolu (11), kull uffiċjal tal-kumpanija li jkun naqas għandu jeħel penali amministrattiva."

Emenda tal-artikolu 84 tal-Att prinċipali.

6. Fis-subartikolu (1) tal-artikolu 84 tal-Att prinċipali, il-kliem "iffurmata bħala kumpanija ta' investment" għandhom jiġu sostitwiti bil-kliem "iffurmata bħala, jew tiġi kkonvertita għal, kumpanija ta' investment".

Emenda tal-artikolu 106 tal-Att prinċipali.

7. Minnufih wara s-subartikolu (5) tal-artikolu 106 tal-Att prinċipali għandhom jiġu miżjuda s-subartikoli ġodda li ġejjin:

"(6) Il-kumpanija tista', fi kwalunkwe żmien, tikkancelła kwalunkwe azzjonijiet akkwistati skont id-dispożizzjonijiet ta' dan l-artikolu u l-artikolu 83 ma għandux japplika għal tali kancellament. Malli l-kancellament ikun effettiv, l-ammont tal-kapital azzjonarju mahruġ għandu jitnaqqas kif xieraq bil-valur nominali tal-azzjonijiet ikkancellati.

(7) Fi żmien erbatax (14)-il jum wara li l-kancellament tal-azzjonijiet isir effettiv kif stabbilit fis-subartikolu (6), il-kumpanija għandha tibgħat lir-Registratur avviż għar-registrazzjoni.

(8) F'kazijiet ta' nuqqas ta' konformità mad-dispożizzjonijiet tas-subartikolu (7), kull ufficjal tal-kumpanija li jkun wettaq in-nuqqas għandu jehel penali amministrattiva."

8. Is-subartikolu (1) tal-artikolu 107 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 107 tal-Att prinċipali.

(a) il-paragrafu (d) tiegħu għandu jiġi sostitwit bil-paragrafu ġdid li ġej:

"(d) akkwistati fi kwalunkwe proċedura ġdida għat-tibdil, l-amalgamazzjoni jew il-qsim ta' kumpaniji skont id-dispożizzjonijiet li jinsabu fit-Taqsimiet VII, VIII u IX ta' dan l-Att rispettivament, jew akkwistati xort'oħra fi kwalunkwe proċedura għat-tibdil, għall-amalgamazzjoni jew għall-qsim ta' kumpaniji transkonfini skont ir-Regolamenti dwar Cross-border Divisions of Limited Liability Companies, ir-Regolamenti dwar Cross-border Conversions of Limited Liability Companies u r-Regolamenti dwar Cross-border Mergers of Limited Liability Companies; jew";

L.S. 386.26.

L.S. 386.27.

L.S. 386.28.

(b) il-paragrafu (f) tiegħu għandu jiġi sostitwit b'dan il-paragrafu ġdid li ġej:

"(f) akkwistati mill-kumpanija mingħand azzjonisti li ma jaqblux skont id-dispożizzjonijiet ta' dan l-Att u regolamenti magħmula tahtu jew skont ordni tal-Qorti magħmula taht id-dispożizzjonijiet ta' dan l-Att u regolamenti magħmula tahtu għax-xiri mill-ġdid ta' azzjonijiet miżmuma minn azzjonisti li ma jaqblux, inkluż kwalunkwe ordni magħmula skont l-artikolu 402(3)(d); jew".

9. Fil-paragrafu (b) tal-artikolu 109 tal-Att prinċipali, il-kliem "għandha tkun inkluża mar-riżervi." għandhom jiġu sostitwiti bil-kliem "għandha tkun inkluża mar-riżervi:" u minnufih wara għandu jiġi miżjud il-proviso ġdid li ġej:

Emenda tal-artikolu 109 tal-Att prinċipali.

"Iżda wara l-kancellazzjoni tal-azzjonijiet skont id-dispożizzjonijiet tal-artikolu 106(6) jew tal-artikolu 107(2), ir-riżervi msemmijin fil-paragrafu (b) għandhom jiġu mqassma."

10. L-artikolu 129 tal-Att prinċipali għandu jiġu sostitwit bl-artikolu ġdid li ġej:

Sostituzzjoni tal-artikolu 129 tal-Att prinċipali.

"129. (1) Id-diretturi ta' kumpanija, fuq talba ta' wiehed

jew iktar mill-membri tal-kumpanija li jkollhom mhux anqas minn wiehed minn kull għaxra tal-kapital azzjonarju mħallas tal-kumpanija fid-data tal-konsenja tat-talba, liema kapital azzjonarju jagħti l-jedd għall-vot f'laqgħat generali tal-kumpanija, għandhom debitament minnufih jipproċedu sabiex isejhu laqgħa generali straordinarja tal-kumpanija fi żmien wiehed u għoxrin (21) jum mid-data tal-konsenja tat-talba, li għandha tinzamm mhux inqas minn xahrejn (2) mid-data tal-konsenja tat-talba.

(2) It-talba għandha tiddikjara l-iskopijiet tal-laqgħa u għandha tiġi ffirmata minn min jitlob il-laqgħa u konsenjata fl-uffiċċju reġistrat tal-kumpanija u tista' tikkonsisti minn diversi dokumenti tal-istess għamla, kull wiehed iffirmit minn dawk kollha li qed jitolbu l-laqgħa.

(3) Jekk id-diretturi ma jipproċedux debitament sabiex tinzamm il-laqgħa kif stipulat fis-subartikolu (1), dawk li jkunu talbuha jistgħu jsejhu laqgħa bl-istess mod, kemm jista' jkun, bħal meta laqgħat jiġu msejha mid-diretturi, u tali laqgħa hekk imsejha għandha ssir qabel ma jgħaddu tliet (3) xhur mid-data tad-depożitu tat-talba.

(4) Kwalunkwe spiża raġonevoli li ssir minn min ikun qed jitlob il-laqgħa minhabba n-nuqqas tad-diretturi li jsejhu laqgħa, għandha tithallas lura lil min jitlob il-laqgħa mill-kumpanija, u kwalunkwe somma hekk imħallsa lura għandha tkun dovuta personalment mid-diretturi li kienu inadempjenti u tista' tinzamm mill-kumpanija minn kwalunkwe ammont dovut jew li jsiru dovuti mill-kumpanija bħala drittijiet jew remunerazzjoni oħra firrigward tas-servizzi tagħhom lil dawk id-diretturi li kienu inadempjenti."

Emenda tal-artikolu 142 tal-Att prinċipali.

11. Il-paragrafu (b) tas-subartikolu (1) tal-artikolu 142 tal-Att prinċipali għandu jiġi sostitwit bil-paragrafu ġdid li ġej:

Kap. 373. "(b) tkun instabet hatja ta' reat ta' money laundering kif imfisser fl-Att kontra *Money Laundering*, reati predikati assoċjati ma' money laundering u ffinanzjar ta' terroriżmu, jew ta' kwalunkwe reat kontra l-fiduċja pubblika jew ta' serq jew ta' frodi jew li xjentement tkun irċeviet proprjetà miksuba b'serq jew bi frodi;"

Emenda tal-artikolu 146 tal-Att prinċipali.

12. Fil-proviso tas-subartikolu (1) tal-artikolu 146 tal-Att prinċipali l-kliem "jekk id-dispożizzjonijiet ta' dan l-Att ikunux tħarsu." għandhom jiġu sostitwiti bil-kliem "jekk id-dispożizzjonijiet ta' dan l-Att ikunux tħarsu:" u minnufih wara għandu jiġi miżjud il-proviso ġdid li ġej:

"Iżda wkoll persuna li tkun inġatret b'ordni tal-Qorti jew ta' awtorità kompetenti bħala amministratur, rappreżentant legali jew bħala l-persuna *de facto* inkarigata mit-tmexxija u l-amministrazzjoni ta' kumpanija għandha, fi żmien erbatax (14)-il jum minn tali ħatra, tissottometti lir-Registratur għar-registrazzjoni prospett fuq il-formola preskritta li tispeċifika d-data tal-ħatra, flimkien mal-isem u r-residenza jew indirizz għan-notifika, jew l-isem, l-uffiċċju registrat u n-numru ta' registrazzjoni, skont il-każ. L-imsemmi amministratur, rappreżentant legali jew il-persuna *de facto* inkarigata mit-tmexxija u l-amministrazzjoni tal-kumpanija għandha fi żmien erbatax (14)-il jum minn meta tirreżenja jew titneħħa mill-istess kariga tissottometti lir-Registratur għar-registrazzjoni prospett fuq il-formola preskritta."

13. L-artikolu 151 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 151 tal-Att prinċipali.

(a) is-subartikolu (6) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(6) Jekk kumpanija tonqos milli tagħti l-avviż meħtieġ fis-subartikoli (5) jew (9), kull uffiċjal tal-kumpanija li jkun naqas għandu jehel penali amministrattiva, u għal kull jum li matulu jippersisti n-nuqqas, penali amministrattivi ulterjuri.";

(b) minnufih wara s-subartikolu (8) tiegħu għandu jiġi miżjud is-subartikolu ġdid li ġej:

"(9) Meta jiġi maħtur l-ewwel awditur tal-kumpanija u kull meta awditur ġdid jiġi maħtur wara li l-awditur ta' qablu jkun irriżenja jew tneħħa, il-kumpanija għandha, fi żmien erbatax (14)-il jum minn tali ħatra, tissottometti lir-Registratur għar-registrazzjoni prospett fil-formola preskritta, li permezz tagħha tinforma lir-Registratur bl-isem u l-kunjom u n-numru ta' registrazzjoni tal-warrant tal-awditur maħtur."

14. Minnufih wara l-artikolu 213A tal-Att prinċipali għandhom

Żieda ta' artikoli godda fl-Att prinċipali.

jigü miżjuda l-artikoli ġodda li ġejjin:

"Impriżi u fergħat li huma meħtieġa jirrapportaw fir-rigward tal-informazzjoni dwar it-taxxa fuq l-introjtu.

213B. (1) Impriżi parent aħharija regolati mil-liġijiet ta' Malta kif imfissra fir-Raba' Skeda, fejn id-dhul konsolidat fid-data tal-karta tal-bilanċ tagħhom qabeż it-total ta' seba' mija u ħamsin miljun euro (€750,000,000) għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi, kif rifless fid-dikjarazzjonijiet finanzjarji konsolidati tagħhom, għandhom ifasslu, jippubblikaw u jagħmlu aċċessibbli rapport fuq l-informazzjoni dwar it-taxxa fuq l-introjtu, kif dettaljat fit-Taqsima II tar-Raba' Skeda, fir-rigward tal-aħħar sena minn dawk is-sentejn finanzjarji konsekuttivi:

Iżda impriża parent aħharija ma għandhiex tibqa' iżjed soġġetta għall-obbligi ta' rappurtar stipulati fis-subartikolu (1) fejn id-dhul konsolidat totali fid-data tal-karta tal-bilanċ tagħha jaqa' taħt is-seba' mija u ħamsin miljun euro (€750,000,000) għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi kif rifless fid-dikjarazzjonijiet finanzjarji konsolidati tagħha.

(2) Impriżi awtonomi regolati mil-liġijiet ta' Malta, fejn id-dhul fid-data tal-karta tal-bilanċ tagħhom qabeż it-total ta' seba' mija u ħamsin miljun euro (€750,000,000) għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi, kif rifless fid-dikjarazzjonijiet finanzjarji annwali tagħhom, għandhom ifasslu, jippubblikaw u jagħmlu aċċessibbli rapport rigward l-informazzjoni fuq it-taxxa fuq l-introjtu, kif dettaljat fit-Taqsima II tar-Raba' Skeda, dwar it-taxxa fuq l-introjtu fir-rigward tal-aħħar sena minn dawk is-sentejn finanzjarji konsekuttivi:

Iżda impriża awtonoma ma għandhiex tibqa' iżjed soġġetta għall-obbligi ta' rappurtar stipulati fis-subartikolu (2) fejn id-dhul konsolidat totali fid-data tal-karta tal-bilanċ tagħha jaqa' taħt is-seba' mija u ħamsin miljun euro (€750,000,000) għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi kif rifless fid-dikjarazzjonijiet finanzjarji konsolidati tagħha.

(3) Id-dispożizzjonijiet stabbiliti fis-subartikoli (1) u (2) ma għandhomx japplikaw għal impriži awtonomi jew impriži parent aħharija u l-impriži affiljati tagħhom, fejn tali impriži, inkluż il-fergħat tagħhom, ikunu stabbiliti, jew ikollhom il-postijiet fissi ta' negozju jew l-attività permanenti ta' negozju, fit-territorju ta' Stat Membru wieħed jew fi stat li hu membru taż-Żona Ekonomika Ewropea u fl-ebda guriżdizzjoni tat-taxxa oħra.

(4) Id-dispożizzjonijiet stabbiliti fis-subartikoli (1) u (2) ma għandhomx japplikaw għal impriži awtonomi u impriži parent aħharija fejn tali impriži jew l-impriži affiljati tagħhom jizvelaw rapport, f'konformità mal-Artikolu 89 tad-Direttiva 2013/36/UE tal-Parlament Ewropew u tal-Kunsill tas-26 ta' Ġunju 2013 dwar l-aċċess għall-attività tal-istituzzjonijiet ta' kreditu u s-superviżjoni prudenzjali tal-istituzzjonijiet ta' kreditu u tad-ditti tal-investment, li temenda d-Direttiva 2002/87/KE u li tħassar id-Direttivi 2006/48/KE u 2006/49/KE, li jinkludi informazzjoni dwar l-attivitajiet kollha tagħhom u, fil-każ tal-impriži parent aħharija, dwar l-attivitajiet kollha tal-impriži affiljati kollha inklużi fid-dikjarazzjonijiet finanzjarji kkonsolidati.

(5) Impriži sussidjarji ta' daqs medju u kbir kif imsemmija fil-paragrafu (1) tat-Tielet Skeda li huma regolati mil-ligijiet ta' Malta u kkontrollati minn impriża parent aħharija li ma tkunx regolata mil-ligi ta' Stat Membru jew ta' stat li hu membru taż-Żona Ekonomika Ewropea, fejn id-dhul konsolidat fid-data tal-karta tal-bilanċ tagħha qabeż it-total ta' seba' mija u ħamsin miljun euro (€750,000,000) għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi, kif rifless fid-dikjarazzjonijiet finanzjarji konsolidati tagħha, għandhom jipubblikaw u jagħmlu aċċessibbli rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjt, kif dettaljat fit-Taqsima II tar-Raba' Skeda, li jikkonċerna dik l-impriża parent aħharija fir-rigward tal-aħħar sena minn dawk is-sentejn finanzjarji konsekuttivi:

Iżda fejn dik l-informazzjoni jew dak ir-rapport ma jkunux disponibbli, l-impriża sussidjarja għandha titlob lill-impriża parent aħħarija tagħha sabiex ttiprovdiha bl-informazzjoni kollha meħtieġa sabiex tippermettilha li twettaq l-obbligi tagħha skont is-subartikolu (5). Jekk l-impriża parent aħħarija ma ttiprovdi l-informazzjoni kollha meħtieġa, l-impriża sussidjarja għandha tfassal, tippubblika u tagħmel aċċessibbli rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjtu, kif dettaljat fit-Taqsima II tar-Raba' Skeda, li jkun fih l-informazzjoni kollha fil-pussess tagħha, miksuba jew akkwistata, u dikjarazzjoni li tindika li l-impriża parent aħħarija tagħha ma għamlitx l-informazzjoni meħtieġa disponibbli:

Iżda wkoll l-impriži sussidjarji ta' daqs medju u kbir ma għandhomx jibqgħu soġġetti għall-obbligi ta' rappurtar stabbiliti fis-subartikolu (5) fejn id-dhul konsolidat totali tal-impriża parent aħħarija fid-data tal-karta tal-bilanċ tagħha jaqa' taħt is-seba' mija u hamsin miljun euro (€750,000,000) għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi kif rifless fid-dikjarazzjonijiet finanzjarji konsolidati tagħha.

(6) Fergħat miftuħa f'Malta minn impriži li ma jkunux regolati mil-liġi ta' Stat Membru jew mil-liġi ta' stat li hu membru taż-Żona Ekonomika Ewropea għandhom jippubblikaw u jagħmlu aċċessibbli rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjtu, kif dettaljat fit-Taqsima II tar-Raba' Skeda, li tikkonċerna l-impriża parent aħħarija jew l-impriża awtonoma msemmija fil-paragrafu (a) tal-ħames proviso ta' dan is-subartikolu, fir-rigward tal-aħħar sena tal-aħħar sentejn finanzjarji konsekuttivi:

Iżda fejn dik l-informazzjoni jew dak ir-rapport ma jkun disponibbli, ir-Reġistratur għandu jitlob lill-impriża parent aħħarija jew lill-impriża awtonoma msemmija fil-paragrafu (a) tal-ħames proviso ta' dan is-subartikolu sabiex ttiprovdi l-informazzjoni kollha meħtieġa sabiex ikun jista' jwettaq l-obbligi tiegħu:

Iżda wkoll fil-każ li ma tiġix ipprovduta l-informazzjoni kollha meħtieġa, il-fergħa għandha tfassal, tippubblika u tagħmel aċċessibbli rapport fuq l-informazzjoni dwar it-taxxa fuq l-introjtu, kif dettaljat fit-Taqsima II tar-Raba' Skeda, li jkun fih l-informazzjoni kollha fil-pussess tagħha, miksuba jew akkwistata, u dikjarazzjoni li tindika li l-impriża parent aħħarija jew l-impriża awtonoma ma għamlitx l-informazzjoni meħtieġa disponibbli:

Iżda wkoll l-obbligi ta' rappurtar stabbiliti f'dan is-subartikolu għandhom japplikaw biss għal ferġat li għandhom fatturat nett li qabeż il-limitu konformement mal-artikolu 185(1) għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi:

Iżda wkoll fergħa soġġetta għall-obbligi ta' rappurtar skont dan is-subartikolu ma għandhiex tibqa' soġġetta għal dawk l-obbligi fejn il-fatturat nett tagħha jaqa' taħt il-limitu skont l-artikolu 185(1) għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi:

Iżda wkoll ir-regoli stabbiliti f'dan is-subartikolu għandhom japplikaw għal fergħa biss fejn jiġu sodisfatti l-kriterji li ġejjin:

(a) l-impriża li fethet il-fergħa tkun jew impriża affiljata ta' grupp li l-impriża parent aħħarija tagħha ma tkunx regolata mil-liġi ta' Stat Membru jew mil-liġi ta' stat li jkun membru taż-Żona Ekonomika Ewropea u li d-dhul konsolidat tagħha fid-data tal-karta tal-bilanċ tagħha jkun qabeż total ta' seba' mija u ħamsin miljun euro (€750,000,000) għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi, kif rifless fid-dikjarazzjonijiet finanzjarji konsolidati tagħha, jew impriża awtonoma li d-dhul tagħha fid-data tal-karta tal-bilanċ tagħha qabeż għal kull sena mill-aħħar sentejn finanzjarji konsekuttivi total ta' seba' mija u ħamsin miljun euro (€750,000,000) kif rifless fid-dikjarazzjonijiet finanzjarji tagħha; u

(b) l-impriża parent aħħarija msemmija fil-paragrafu (a) ma jkollhiex impriża sussidjarja ta' daqs medju jew kbir kif imsemmi fis-subartikolu (5):

Iżda fergħa ma għandhiex tibqa' soġġetta għall-obbligi ta' rappurtar stabbiliti f'dan is-subartikolu fejn il-kriterju previst fil-paragrafu (a) ma jibqax jiġi sodisfatt għal sentejn finanzjarji konsekuttivi.

(7) Id-dispożizzjonijiet stabbiliti fis-subartikoli (5) u (6) ma għandhomx japplikaw fejn rapport dwar l-informazzjoni dwar it-taxxa fuq l-introjtu jiffassal minn impriża parent aħħarija jew impriża awtonoma li ma tkunx regolata mil-liġi ta' Stat Membru jew mil-liġi ta' stat membru taż-Żona Ekonomika Ewropea, b'mod li jkun konsistenti mar-Raba' Skeda, u li jissodisfa l-kriterji li ġejjin:

(a) isir aċċessibbli għall-pubbliku, mingħajr ħlas u f'format ta' rappurtar elettroniku li jinqara mill-magni:

(i) fuq is-sit tal-web ta' dik l-impriża parent aħħarija jew ta' dik l-impriża awtonoma;

(ii) f'mill-inqas waħda mil-lingwi uffiċjali tal-Unjoni;

(iii) mhux aktar tard minn tnax (12)-il xahar wara d-data tal-karta tal-bilanċ tas-sena finanzjarja li għaliha jkun tfassal ir-rapport; u

(b) jidentifika l-isem u l-uffiċċju reġistrat ta' impriża sussidjarja unika, jew l-isem u l-indirizz ta' fergħa unika regolata mil-liġi ta' Stat Membru jew mil-liġi ta' stat li hu membru taż-Żona Ekonomika Ewropea, li tkun ippubblikat rapport f'konformità mal-Artikolu 48d(1) tad-Direttiva dwar ir-Rappurtar għal Kull Pajjiż.

(8) Impriži sussidjarji jew fergħat li ma jkunux soġġetti għad-dispożizzjonijiet tas-subartikoli (5) u (6) għandhom jippubblikaw u jagħmlu aċċessibbli rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjtu fejn tali impriži sussidjarji jew fergħat ma jservu l-ebda għan ieħor ħlief dak li jevadu l-obbligi tar-rappurtar stabbiliti f'dan l-artikolu u fir-Raba' Skeda.

Responsabbiltà li jiffassal, jiġi ppubblikat u jsir aċċessibbli r-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjtu.

213Ċ. (1) Id-diretturi tal-imprizi parent aħharin jew l-imprizi uniċi msemmija fl-artikoli 213B(1) u (2), filwaqt li jaġixxu fil-qafas tal-kompetenzi assenjati lilhom skont il-liġi ta' Malta, għandu jkollhom responsabbiltà kollettiva sabiex jiżguraw li r-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjtu jiġi mfassal, ippubblikat u jsir aċċessibbli skont l-artikolu 213B u t-Taqsima II tar-Raba' Skeda.

(2) Id-diretturi tal-imprizi sussidjarji msemmija fl-artikolu 213B(5) u l-persuni nominati sabiex iwettqu l-formalitajiet tad-divulgazzjoni provduti fl-Artikolu 41 tad-Direttiva (UE) 2017/1132 għall-fergħat kif imsemmija fl-artikolu 213B(6), filwaqt li jaġixxu fil-qafas tal-kompetenzi assenjati lilhom mill-Att, għandu jkollhom responsabbiltà kollettiva sabiex jiżguraw, fl-aħjar għarfien u kapaċità tagħhom, li r-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjtu jiffassal b'mod li jkun konsistenti jew f'konformità ma', kif applikabbli, l-artikolu 213B u t-Taqsima II tar-Raba' Skeda, u li jiġi ppubblikat u jkun aċċessibbli skont id-dispożizzjonijiet tat-Taqsima II tar-Raba' Skeda.

(3) Kwalunkwe direttur jew persuna msemmija fis-subartikoli (1) u (2) għandhom jinnotifikaw lir-Registratur jekk l-impriża li hu jirrappreżenta hijiex impriża parent aħharija jew impriża awtonoma jew impriża sussidjarja jew impriża affiljata jew fergħa skont it-tifsira tad-dispożizzjonijiet tal-artikolu 213B, mhux aktar tard mill-aħhar jum għar-registrazzjoni mar-Registratur tar-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjtu u d-dikjarazzjoni kif dettaljat fit-Taqsima II tar-Raba' Skeda.

(4) Kwalunkwe direttur jew persuna msemmija fis-subartikoli (1) u (2) li tikser id-dispożizzjonijiet ta' dan l-artikolu jew tal-artikoli 213B jew 213D jew tat-Taqsima II tar-Raba' Skeda għandha tehel penali amministrattiva, u għal kull ġurnata li jippersisti n-nuqqas, penali amministrattiva ulterjuri.

Dikjarazzjoni minn awditur statutorju.

213D. Fejn ikun meħtieġ li d-dikjarazzjonijiet finanzjarji ta' impriża regolata mil-liġi ta' Stat Membru jew mil-liġi ta' stat li hu membru taż-Żona Ekonomika Ewropea jiġu awditjati minn awditur statutorju wieħed jew aktar jew minn ditti tal-awditjar, fir-rapport tal-awditjar għandu jiddikjara jekk, fis-sena finanzjara ta' qabel is-sena finanzjarja li għaliha thejjew id-dikjarazzjonijiet li qed jiġu awditjati, l-impriża kinitx meħtieġa skont l-Artikolu 48b tad-Direttiva dwar ir-Rappurtar għal Kull Pajjiż jew skont it-Taqsima II tar-Raba' Skeda li tippubblika rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjt, u jekk ikun il-każ, jekk ir-rapport ġiex ippubblikat skont l-Artikolu 48d tad-Direttiva dwar ir-Rappurtar għal Kull Pajjiż jew skont it-Taqsima II tar-Raba' Skeda."

Emenda tal-artikolu 218 tal-Att prinċipali.

15. Fis-subartikolu (4) tal-artikolu 218 tal-Att prinċipali l-kliem "jkun spedjenti u" għandhom jiġu sostitwiti bil-kliem "jkun spedjenti jew".

Emenda tal-artikolu 224 tal-Att prinċipali

16. Is-subartikolu (2) tal-artikolu 224 tal-Att prinċipali għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(2) Meta jkun sar ordni għal stralċ jew ikun inħatar amministratur provvizorju skont id-dispożizzjonijiet tal-artikolu 228, ma għandha tinbeda jew titkompli l-ebda azzjoni jew proċedura kontra l-kumpanija jew il-proprjetà tagħha, hlief bil-permess tal-Qorti u soġġett għal dawk il-kondizzjonijiet li l-Qorti tista' timponi."

Emenda tal-artikolu 400 tal-Att prinċipali.

17. Minnufih wara s-subartikolu (2) tal-artikolu 400 tal-Att prinċipali għandu jiġi miżjud is-subartikolu ġdid li ġej:

"(3) Minkejja kwalunkwe haġa kuntrarja li tinsab f'dan l-Att jew fi kwalunkwe liġi oħra, ir-Registatur u kwalunkwe persuna oħra awtorizzata skont is-subartikolu (2) għandhom ikunu eżenti minn kwalunkwe responsabbiltà personali li tkun, inkluża kwalunkwe responsabbiltà bħala danni għal xi haġa li tkun saret jew naqset milli ssir fit-twettiq jew f'dak it-twettiq li suppost isir ta' xi funzjoni tiegħu taht dan l-Att jew taht kwalunkwe liġi oħra, jew inkella fl-eżerċizzju tad-dmirijiet uffiċjali tiegħu, sakemm ma jkunx ippruvat li l-att jew l-ommissjoni jkunu saru jew naqsu milli jsiru, skont il-każ, *in mala fede*."

Emenda tal-artikolu 401 tal-Att prinċipali.

18. Is-subartikolu (1) tal-artikolu 401 tal-Att prinċipali għandu jiġi emendat kif ġej

(a) fil-paragrafu (ċ) tiegħu, minnufih wara l-kliem "taħt dan l-Att" għandhom jiġu miżjuda l-kliem "u kwalunkwe liġi sussidjarja oħra, inkluż imma mhux limitat għal investigazzjonijiet fuq il-post sabiex jiġi vverifikat li l-indirizz tal-uffiċċju registrat tas-soċjetà kummerċjali verament jeżisti u huwa validu;"

(b) fil-paragrafu (l) tiegħu, il-kliem "u preżentata ta' dokumenti u informazzjoni *online*; u" għandhom jiġu sostitwiti bil-kliem "u preżentata ta' dokumenti u informazzjoni online;"

(ċ) fil-paragrafu (m) tiegħu, il-kliem "u li jkunu vinkolanti fuq kumpaniji u l-uffiċjali tagħhom." għandhom jiġu sostitwiti bil-kliem "u li jkunu vinkolanti fuq kumpaniji u l-uffiċjali tagħhom;"

(d) minnufih wara l-paragrafu (m) tiegħu, kif emendat, għandhom jiġu miżjuda l-paragrafi godda li ġejjin:

"(n) li jwettaq spezzjonijiet fuq il-post ta' soċjetajiet kummerċjali sabiex jivverifika li l-azzjonisti u, jew is-sidien benefiċjarji huma dawk żvelati lir-Registatur;

(o) li jistabbilixxi, jamministra u jżomm repożitorju ċentrali tad-data;

(p) li jistabbilixxi, jamministra u jżomm registru ta' korpi ġuridiċi u impriżi barranin li għandhom attività kummerċjali sinifikanti f'Malta; u

(q) li jistabbilixxi, jamministra u jżomm kwalunkwe registru ieħor, u kwistjonijiet anċillari jew incidentali għal dan, li jistgħu jkunu meħtieġa minn żmien għal żmien, wara konsultazzjoni mal-Ministru."

19. L-artikolu 425 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 425 tal-Att prinċipali

(a) is-subartikolu (1) tiegħu għandu jiġi emendat kif ġej:

(i) fil-paragrafu (oa) tiegħu, il-kliem "bla ħsara għal dawk il-kondizzjonijiet u htigiet li jistgħu jiġu preskritti; u" għandhom jiġu sostitwiti bil-kliem "bla ħsara għal dawk il-kondizzjonijiet u rekwiżiti li jistgħu jiġu preskritti;"

(ii) fil-paragrafu (p) tiegħu, il-kliem "supplementari għal xi waħda mill-ħwejjeg ta' hawn fuq." għandhom jiġu sostitwiti bil-kliem "supplementari għal xi

waħda mill-ħwejjeg ta' hawn fuq; u";

(iii) minnufih wara l-paragrafu (p) tiegħu, kif emendat, għandu jiġi miżjud il-paragrafu ġdid li ġej:

"(q) jippreskrivi u jipprovdi r-regolamenti neċessarji, ir-rekwiżiti u l-linji gwida meħtieġa fir-rigward tat-twaqqif, l-amministrazzjoni u ż-żamma tar-repożitorju ċentrali tad-data u kwalunkwe registru ieħor li r-Registratur jista' jkun meħtieġ li jzomm fil-qadi ta' dmirijietu, inkluż kwalunkwe kwalifiki ta' aċċess, u jista' wkoll jimponi drittijiet għal dan l-aċċess, skont kif jidhirlu xieraq ir-Registratur.";

(b) is-subartikolu (4) tiegħu għandu jiġi emendat kif ġej:

(i) il-paragrafu (a) tiegħu għandu jiġi sostitwit bil-paragrafu ġdid li ġej:

"(a) għall-fini li jippermettu korp ġuridiku, iffurmat u inkorporat jew registrat f'pajjiż li mhux Malta, li jitkompla jew jinbidel bħala korp ġuridiku skont dan l-Att u taħt il-liġijiet applikabbli ta' Malta,";

(ii) fil-paragrafu (b) tiegħu, il-kliem "t-tkomplija ta' kumpanija registrata" għandhom jiġu sostitwiti bil-kliem "t-tkomplija jew il-bidla ta' korp ġuridiku registrat" u l-kliem "li ma jkunx Malta." għandhom jiġu sostitwiti bil-kliem "li ma jkunx Malta, u";

(iii) minnufih wara l-paragrafu (b) tiegħu, kif emendat, għandu jiġi miżjud dan il-paragrafu ġdid li ġej:

"(ċ) għall-fini li jippermetti korp ġuridiku wieħed jew aktar, iffurmati u inkorporati jew registrati f'pajjiż li mhux Malta, li jwettqu għaqda transkonfinali jew diviżjoni transkonfinali ma', jew li b'mod ieħor tinvolvi korp ġuridiku stabbilit jew li ser jiġi stabbilit skont dan l-Att u skont il-liġijiet ta' Malta applikabbli."; u

(iv) fl-aħħar paragrafu tiegħu, minnufih wara l-kliem "xi tkomplija" għandhom jiġu miżjud l-kliem ", bidla transkonfinali, għaqda transkonfinali jew diviżjoni transkonfinali".

20. Ir-Raba' Skeda li tinsab mal-Att prinċipali għandha tiġi emendata kif ġej:

Emenda għar-Raba' Skeda li tinsab mal-Att prinċipali.

(a) minnufih wara l-intestatura tagħha, il-kliem "(Artikolu 213A)" għandhom jiġu sostitwiti bil-kliem "(Artikoli 213A - 213D)";

(b) fis-subintestatura tagħha, il-kliem "Rapport dwar Pagamenti lil Gvernijiet", għandhom jiġu sostitwiti bil-kliem "Rapporti dwar Pagamenti lill-Gvernijiet u Informazzjoni dwar it-Taxxa fuq l-Introjtu" u minnufih wara għandhom jiġu miżjuda s-subintestaturi addizzjonali "Taqsimi I" u "Rapport dwar Pagamenti lill-Gvernijiet" u l-Arranġament tal-Att tiegħu għandu jiġi emendat kif meħtieġ;

(ċ) fil-paragrafu 1 tagħha, il-kliem "Għall-finijiet ta' din l-Iskeda," għandhom jiġu sostitwiti bil-kliem "Għall-finijiet ta' din it-Taqsimi ta' din l-Iskeda,"; u

(d) minnufih wara l-paragrafu 5 tagħha għandha tiġi miżjuda t-Taqsimi ġdida li ġejja:

"Taqsimi II

RAPPORT DWAR HLASIJET RIGWARD
INFORMAZZJONI DWAR TAXXA FUQ L-INTROJTU

Tifsiriet rigward rappurtar dwar informazzjoni dwar taxxa fuq l-introjtu

1. Għall-finijiet ta' din it-Taqsimi ta' din l-Iskeda għandhom japplikaw it-tifsiriet li ġejjin:

"impriza parent aħħarija" tfisser impriza li tfassal id-dikjarazzjonijiet finanzjarji konsolidati tal-akbar korp ta' imprizi;

"dikjarazzjonijiet finanzjarji konsolidati" tfisser id-dikjarazzjonijiet finanzjarji mhejjija minn impriza parent ta' grupp, fejn l-attiv, il-passiv, l-ekwità, id-dhul u l-ispejjeż jiġu pprezentati bħala dawk ta' entità ekonomika waħdanija;

"għurisdizzjoni tat-taxxa" tfisser il-għurisdizzjoni ta' Stat jew ta' entità li mhux Stat li jkollhom awtonomija fiskali fir-rigward ta' taxxa fuq l-introjtu korporattiv;

"impriza awtonoma" tfisser impriza li ma tiffurmax parti minn grupp kif imfisser fl-artikolu 2.

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2. Għall-finijiet tal-artikolu 213B "dħul" għandu jkollha l-istess tifsira bħal:

"dħul" kif imfisser jew li jaqa' fi hdan it-tifsira tal-qafas tar-rappurtar finanzjarju li abbażi tiegħu jigu mhejjija d-dikjarazzjonijiet finanzjarji, għal impriži oħra; jew

"fatturat nett", għal impriži regolati mil-liġi ta' Stat Membru jew mil-liġi ta' stat li hu membru taż-Żona Ekonomika Ewropea li ma japplikawx standards internazzjonali tal-kontabbilità adottati abbażi tar-Regolament (KE) Nru 1606/2002 tal-Parlament Ewropew u tal-Kunsill tad-19 ta' Lulju 2002 rigward l-applikazzjoni ta' standards internazzjonali tal-kontabbilità.

Il-kontenut tar-rapport tal-informazzjoni dwar it-taxxa fuq l-introjtu

3. Ir-rapport tal-informazzjoni dwar it-taxxa fuq l-introjtu meħtieġ skont l-artikolu 213B għandu jinkludi informazzjoni li tirrigwarda l-attivitajiet kollha tal-impriża awtonoma jew tal-impriża parent aħħarija, inklużi dawk tal-impriži affiljati kollha konsolidati fid-dikjarazzjonijiet finanzjarji fir-rigward tas-sena finanzjarja rilevanti.

4. L-informazzjoni msemmija fil-paragrafu 3 għandha tikkonsisti:

(a) fl-isem tal-impriża parent aħħarija jew tal-impriża awtonoma, is-sena finanzjarja kkonċernata, il-munita użata għall-prezentazzjoni tar-rapport, u fejn ikun applikabbli, lista tal-impriži kollha sussidjarji konsolidati fid-dikjarazzjonijiet finanzjarji tal-impriża parent aħħarija fir-rigward tas-sena finanzjarja rilevanti, stabbilita fl-Unjoni jew f'guriżdizzjonijiet tat-taxxa inklużi fl-Annessi I u II tal-konklużjonijiet tal-Kunsill dwar il-lista riveduta tal-UE ta' guriżdizzjonijiet li ma jikkoperawx għal finijiet ta' taxxa;

(b) f'deskrizzjoni qasira tan-natura tal-attivitajiet tagħhom;

(c) f'numru ta' impjegati fuq bażi ekwivalenti għal full-time;

(d) fid-dħul, li għandu jiġi kkalkolat bħala:

(i) is-somma tal-fatturat nett, introjtu operatorju ieħor, introjtu minn interessi ta' partecipazzjoni, esklużi

dividendi riċevuti minn impriżi affiljati, introjtu minn investimenti u self oħra li jiffurmaw parti mill-assi fissi, interessi oħra riċevibbli u introjtu simili kif elenkat fl-Annessi V u VI tad-Direttiva dwar il-Kontabbiltà;

(ii) l-introjtu kif definit mill-qafas ta' rappurtar finanzjarju li abbażi tiegħu jithejjew id-dikjarazzjonijiet finanzjarji, esklużi aġġustamenti fil-valur u dividendi riċevuti mill-impriżi affiljati; jew

(iii) għall-finijiet ta' dan il-paragrafu, id-dhul għandu jinkludi t-transazzjonijiet ma' partijiet relatati;

(e) fl-ammont ta' profitt jew telf qabel it-taxxa fuq l-introjtu;

(f) fl-ammont ta' taxxa fuq l-introjtu dovut matul is-sena finanzjarja rilevanti, li għandu jiġi kkalkulat bħala l-ispiza tat-taxxa kurrenti rikonoxxuta fuq profitti jew telf taxxabli tas-sena finanzjarja minn impriżi u minn fergħat fil-ġurisdizzjoni tat-taxxa rilevanti. Għall-finijiet ta' dan il-paragrafu, l-ispiza tat-taxxa kurrenti għandha tkun relatata biss mal-attivitajiet ta' impriża fis-sena finanzjarja rilevanti u ma għandhiex tinkludi taxxi differiti jew provvedimenti għal obligazzjonijiet tat-taxxa incerti;

(g) fl-ammont ta' taxxa fuq l-introjtu mħallas fuq bażi ta' flus kontanti, li għandu jiġi kkalkulat bħala l-ammont ta' taxxa fuq l-introjtu mħallas matul is-sena finanzjarja rilevanti minn impriżi u minn fergħat fil-ġurisdizzjoni tat-taxxa rilevanti. Għall-finijiet ta' dan il-paragrafu, it-taxxi mħallsa għandhom jinkludu taxxi minn ras il-għajn mħallsa minn impriżi oħra fir-rigward ta' pagamenti lil impriżi u fergħat fi grupp; u

(h) fl-ammont ta' qligħ akkumulat fit-tmiem is-sena finanzjarja rilevanti. Għall-finijiet ta' dan il-paragrafu, il-qligħ akkumulat għandu jfisser is-somma tal-profitti mis-snin finanzjarji preċedenti u s-sena finanzjarja rilevanti, li l-mod tad-distribuzzjoni tagħhom ikun għadu ma ġiex deċiż. Fir-rigward ta' fergħat, il-qligħ akkumulat għandu jkun dak tal-impriża li fethet il-fergħa.

5. L-informazzjoni elenkata fil-paragrafu 3 għandha tiġi rappurtata abbażi tal-istruzzjonijiet ta' rappurtar imsemmija fit-Taqsima III, Partijiet B u Ċ, tal-Anness III tad-Direttiva tal-Kunsill 2011/16/UE tal-15 ta' Frar 2011 dwar il-kooperazzjoni amministrattiva fil-qasam tat-tassazzjoni u li tħassar id-direttiva 77/

799/KEE.

6. L-informazzjoni msemmija fil-paragrafi 4 u 5 għandha tiġi ppreżentata bl-użu ta' mudell komuni u formati elettronici ta' rappurtar li jinqraw mill-magni, kif jistgħu jiġu adottati mill-Kummissjoni Ewropea minn żmien għal żmien.

7. (1) Ir-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjt għandu jippreżenta l-informazzjoni msemmija fil-paragrafi 4 jew 5 b'mod separat għal kull Stat Membru u għal kull stat li jkun membru taż-Żona Ekonomika Ewropea. Meta Stat Membru jinkludi bosta ġurisdizzjonijiet tat-taxxa, l-informazzjoni għandha tiġi aggregata fuq livell ta' Stat Membru. Meta stat li hu membru taż-Żona Ekonomika Ewropea jinkludi bosta ġurisdizzjonijiet tat-taxxa, l-informazzjoni għandha tiġi aggregata fuq livell ta' stat li hu membru taż-Żona Ekonomika Ewropea.

(2) Ir-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjt għandu jippreżenta wkoll l-informazzjoni msemmija fil-paragrafi 4 jew 5 separatament għal kull ġurisdizzjoni tat-taxxa li, fl-1 ta' Marzu tas-sena finanzjarja li għaliha għandu jitfassal ir-rapport, tkun elenkata fl-Anness I tal-konklużjonijiet tal-Kunsill dwar il-lista riveduta tal-UE ta' ġurisdizzjonijiet li ma jikkooperawx għall-finijiet ta' taxxa, u għandu jipprovdi tali informazzjoni b'mod separat għal kull ġurisdizzjoni ta' taxxa li, fl-1 ta' Marzu tas-sena finanzjarja li għaliha għandu jitfassal ir-rapport u fl-1 ta' Marzu tas-sena finanzjarja preċedenti, tkun elenkata fl-Anness II tal-konklużjonijiet tal-Kunsill dwar il-lista riveduta tal-UE ta' ġurisdizzjonijiet li ma jikkooperawx għall-finijiet ta' taxxa.

(3) Ir-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjt għandu wkoll jippreżenta l-informazzjoni msemmija fil-paragrafi 4 jew 5 fuq bażi aggregata għal ġurisdizzjonijiet oħrajn tat-taxxa.

(4) L-informazzjoni għandha tiġi attribwita għal kull ġurisdizzjoni rilevanti tat-taxxa abbażi ta' stabbiliment, tal-eżistenza ta' post fiss ta' negozju jew ta' attività permanenti ta' negozju li, minhabba l-attivitajiet tal-grupp jew tal-impriża awtonoma, jistgħu jkunu soġġetti għal taxxa fuq l-introjt f'dik il-ġurisdizzjoni tat-taxxa.

(5) Fejn l-attivitajiet ta' diversi impriži affiljati jistgħu jkunu soġġetti għal taxxa fuq l-introjt f'ġurisdizzjoni unika tat-taxxa, l-informazzjoni attribwita għal dik il-ġurisdizzjoni tat-taxxa għandha tirrappreżenta l-għadd totali tal-informazzjoni relatata ma' tali attivitajiet ta' kull impriża affiljata u l-fergħat tagħhom f'dik il-ġurisdizzjoni tat-taxxa.

(6) L-informazzjoni dwar kwalunkwe attività partikolari ma għandhiex tkun attribwita simultanjament għal aktar minn guriżdizzjoni waħda tat-taxxa.

8. (1) Element speċifiku wieħed jew aktar ta' informazzjoni li b'mod ieħor ikunu meħtieġa li jiġu żvelati skont il-paragrafi 4 jew 5 jistgħu jithallew barra temporanjament mir-rapport fejn l-iżvelar tagħhom ikun ta' preġudizzju serju għall-pożizzjoni kummerċjali tal-impriża li għalihom jirreferi r-rapport. Kwalunkwe ommissjoni għandha tiġi indikata b'mod ċar fir-rapport flimkien ma' spjegazzjoni debitament motivata dwar ir-raġunijiet għaliha.

(2) L-informazzjoni kollha li tithalla barra skont l-ewwel subparagrafu għandha ssir pubblika f'rapport sussegwenti rigward l-informazzjoni dwar it-taxxa fuq l-introjt, sa mhux aktar minn ħames (5) snin mid-data tal-ommissjoni originali tagħha.

(3) L-informazzjoni relatata mal-guriżdizzjonijiet tat-taxxa inklużi fl-Annessi I u II tal-konklużjonijiet tal-Kunsill dwar il-lista riveduta tal-UE ta' guriżdizzjonijiet li ma jikkooperawx għall-finijiet ta' taxxa kif imsemmija fil-paragrafu 5, ma għandha qatt tithalla barra.

9. Ir-rapport fuq l-informazzjoni dwar it-taxxa fuq l-introjt jista' jinkludi, fejn applikabbli fil-livell ta' grupp, deskrizzjoni narrattiva kumplessiva li tipprovi spjegazzjonijiet għal kwalunkwe diskrepanzi materjali bejn l-ammonti żvelati skont il-paragrafi 4(f) u (g), filwaqt li jitqiesu, jekk xieraq, l-ammonti korrispondenti li jikkonċernaw is-snin finanzjarji preċedenti.

10. (1) Il-munita li tintuża fir-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjt għandha tkun il-munita li fiha huma pprezentati d-dikjarazzjonijiet finanzjarji kkonsolidati tal-impriża parent aħharija jew id-dikjarazzjonijiet finanzjarji annwali tal-impriża awtonoma. Dan ir-rapport jista' ma jkunx ippubblikat f'munita differenti minn dik li tintuża fid-dikjarazzjonijiet finanzjarji.

(2) Madankollu, fil-każ imsemmi fl-ewwel proviso għas-subartikolu (5) tal-artikolu 213B, il-munita użata fir-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjt għandha tkun il-munita li fiha l-impriża sussidjarja tippubblika d-dikjarazzjonijiet finanzjarji annwali tagħha.

11. Ir-rapport fuq l-informazzjoni dwar it-taxxa fuq l-introjt għandu jispeċifika jekk thejjiex skont il-paragrafi 4 jew 5.

Pubblikazzjoni u aċċessibbiltà

12. Ir-rapport fuq l-informazzjoni dwar it-taxxa fuq l-introjtu u d-dikjarazzjoni msemmija fl-artikolu 213B għandhom jiġu ppubblikati fi żmien tnax (12)-il xahar wara d-data tal-karta tal-bilanċ tas-sena finanzjarja li għaliha jkun tfassal ir-rapport kif provdut minn kull Stat Membru jew bil-liġi ta' stat li hu membru taż-Żona Ekonomika Ewropea f'konformità mal-Artikoli 14 sa 28 tad-Direttiva (UE) 2017/1132 tal-Parlament Ewropew u tal-Kunsill tal-14 ta' Ġunju 2017 dwar ċerti aspetti tal-liġi dwar kumpaniji, u fejn rilevanti, f'konformità mal-Artikolu 36 tal-istess Direttiva.

13. Ir-rapport fuq l-informazzjoni dwar it-taxxa fuq l-introjtu u d-dikjarazzjoni ppubblikati mill-imprizi skont il-paragrafu 12 għandhom isiru aċċessibbli għall-pubbliku f'mill-inqas lingwa uffiċjali waħda tal-Unjoni, mingħajr ħlas, sa mhux aktar tard minn tnax (12)-il xahar wara d-data tal-karta tal-bilanċ tas-sena finanzjarja li għaliha jkun tfassal ir-rapport fis-sit tal-web:

(a) tal-impriza, fejn ikun japplika l-artikolu 213B(1) jew (2);

(b) tal-impriza sussidjarja jew ta' impriza affiljata, fejn ikun japplika l-artikolu 213B(5); jew

(ċ) tal-fergħa jew tal-impriza li tkun fethet il-fergħa jew ta' impriza affiljata, fejn ikun japplika l-artikolu 213B(6).

14. L-imprizi għandhom jibagħtu r-rapport rigward l-informazzjoni dwar it-taxxa fuq l-introjtu u d-dikjarazzjoni ppubblikati minnhom skont il-paragrafu 12 lir-Registatur għar-registrazzjoni fi żmien erbatax (14)-il ġurnata minn tali publikazzjoni, liema rapport u dikjarazzjoni għandhom isiru aċċessibbli għall-pubbliku f'format elettroniku ta' rappurtar li jinqara mill-magni, fuq is-sit tal-web tar-registru, u mingħajr ħlas lil kwalunkwe terza persuna li tinsab fl-Unjoni.

15. Ir-rapport imsemmi fid-dispożizzjonijiet tal-artikolu 213B(1), (5), (6), (7) u (8) u, fejn applikabbli, id-dikjarazzjoni msemmija fl-artikolu 213B(5) u (6), għandhom jibqgħu aċċessibbli fis-sit tal-web rilevanti għal minn tal-anqas ħames (5) snin konsekuttivi."

Emenda tal-Hdax-il Skeda li tinsab mal-Att prinċipali.

21. Il-Hdax-il Skeda li tinsab mal-Att prinċipali għandha tiġi emendata kif ġej:

(a) minnufih wara l-partita:

"79(4)	Nuqqas ta' ufficjal li jikkonsenja kopja ta' rizoluzzjoni li tibdel jew iżżid mal-memorandum jew l-istatut ta' kumpanija lir-Registratur jew nuqqas li jikkonsenja memorandum jew statut emendat	€465.87	€23.29"
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għandha tiġi miżjuda l-partita ġdida li ġejja:

"83(12)	Nuqqas ta' ufficjal ta' kumpanija li jibgħat kopja tal-avviż ta' tnaqqis tal-kapital azzjonarju maħruġ lir-Registratur, meta applikabbli	€465.87	€23.29";
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(b) minnufih wara l-partita:

"106(2)	Nuqqas ta' ufficjali ta' kumpanija li jagħtu lir-Registratur kopja ta' rizoluzzjoni ta' kumpanija biex takkwista l-azzjonijiet tagħha stess mhux bil-mezz ta' sottoskrizzjoni	€465.87	€23.29"
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għandha tiġi miżjuda l-partita ġdida li ġejja:

"106(8)	Nuqqas ta' ufficjali ta' kumpanija li jagħtu lir-Registratur kopja tal-avviż għar-registrazzjoni fi żmien erbatax-il jum minn meta l-kancellament tal-azzjonijiet isir effettiv	€465.87	€23.29";
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(ċ) il-partita

"183(10)	Diretturi li jonqsu li jikkonsenjaw jew li jikkonsenjaw kontijiet annwali difettużi lir-Registratur	€2,329.37	€46.59"
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għandha tiġi sostitwita bil-partita ġdida li ġejja:

"183(6)	Diretturi li jonqsu li jikkonsenjaw jew li jikkonsenjaw kontijiet annwali difettużi lir-Registratur	€2,329.37	€46.59";
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(d) minnufih wara l-partita:

"212(9)	Membru wieħed li jonqos li jirreġistra bil-miktub kull ftehim bejnu u bejn il-kumpanija	€1,164.69	xejn",
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għandha tiġi miżjuda l-partita ġdida li ġejja:

"213Ċ(4)	Nuqqas tad-diretturi jew persuni li josservaw id-dispożizzjonijiet li jirrigwardaw l-obbligi ta' rappurtar taħt l-artikoli 213B, 213Ċ, 213D u t-Taqsima II tar-Raba' Skeda	€2,329.37	€46.59".
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Mgħoddi mill-Kamra tad-Deputati fis-Seduta Nru 242 tal-14 ta' Meju, 2024.

ANĠLU FARRUGIA
Speaker

ELEANOR SCERRI
Skrivan tal-Kamra tad-Deputati

I assent.

(L.S.)

**MYRIAM SPITERI
DEBONO
President**

17th May, 2024

ACT No. XVIII of 2024

AN ACT to amend the Companies Act, Cap. 386.

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same, as follows:-

1. (1) The short title of this Act is the Companies (Amendment) Act, 2024 and this Act shall be read and construed as one with the Companies Act, hereinafter referred to as the "principal Act".

Short title and commencement.
Cap. 386.

(2) Articles 213B, 213C, 213D, Part II of the Fourth Schedule and the item regarding article 213C(4) of the Eleventh Schedule of the principal Act shall come into force and are to apply to the undertakings within the scope of the said provisions for the accounting periods commencing on or after 22 June 2024.

2. Article 2 of the principal Act shall be amended as follows:

Amendment of article 2 of the principal Act.

(a) sub-article (1) thereof shall be amended as follows:

(i) immediately after the definition "auditor" there

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shall be added the following new definition:

S.L. 373. 01. " "beneficial owner" shall, unless otherwise stated, have the same meaning assigned to it in the Prevention of Money Laundering and Funding of Terrorism Regulations, and "beneficial ownership" shall be construed accordingly;"

(ii) immediately after the definition "notice" there shall be added the following new definition:

Cap. 345. " "offer of securities to the public", unless otherwise stated, shall have the same meaning assigned to it in the Financial Markets Act;"

(iii) immediately after the definition "prospectus" there shall be added the following new definition:

" "Prospectus Regulation" means Regulation (EU) No. 2017/1129 of the European Parliament and of the Council of the 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as may be amended from time to time, and includes any implementing measures, implementing technical standards, regulatory technical standards and similar measures that have been, or may be issued thereunder;"

(b) paragraph (b) of sub-article (3) thereof shall be amended as follows:

(i) sub-paragraph (v) thereof shall be deleted; and

(ii) the third proviso thereof shall be substituted by the following new proviso:

"Provided further and without prejudice to Articles 1(4) and 4 of the Prospectus Regulation, offers of securities to the public shall be exempt from the obligation to publish a prospectus, in accordance with Article 3(1) of the Prospectus Regulation as long as:

(a) such offers are not subject to notification in accordance with Article 25 of the Prospectus Regulation; and

(b) the total consideration of each such offer in the European Union and the EEA is less than a monetary amount calculated over a period of twelve (12) months which shall not exceed five million euro (€5,000,000):

Provided further that in respect of offers mentioned in sub-paragraph (vi) and in the third proviso, an offeror may draw up a prospectus in accordance with any applicable rules."

3. Article 3A of the principal Act shall be amended as follows: Amendment of article 3A of the principal Act.

(a) in paragraph (u) thereof, the words "certain types of undertakings hereinafter in this Act referred to as the "Transparency Directive"," shall be substituted by the words "certain types of undertakings;"; and

(b) immediately after paragraph (u) thereof, as amended, there shall be added the following new paragraphs:

"(v) Directive (EU) 2019/1151 of the European Parliament and of the Council of 20 June 2019 amending Directive (EU) 2017/1132 as regards the use of digital tools and processes in company law, and Directive (EU) 2019/2121 of the European Parliament and of the Council of 27 November 2019 amending Directive (EU) 2017/1132 as regards cross-border conversions, mergers and divisions;

(w) Directive (EU) 2021/2101 of the European Parliament and of the Council of 24 November 2021 amending Directive 2013/34/EU as regards disclosure of income tax information by certain undertakings and branches, hereinafter in this Act referred to as the "Country-by-Country Reporting Directive",".

4. In sub-article (2) of article 79 of the principal Act, the word "printed" shall be deleted and immediately after the words "or any transfer or transmission of shares or any allotment of shares." there shall be added the words "Where a copy of the memorandum and of the articles of association, if any, is delivered to the Registrar by electronic means, such electronic copy shall be authenticated in accordance with article 82." Amendment of article 79 of the principal Act.

5. Article 83 of the principal Act shall be substituted by the following new article: Substitution of article 83 of the principal Act.

"83. (1)(a) A company may by extraordinary resolution of the general meeting reduce its issued share capital or undistributable reserves, including for the purposes of creating a distributable reserve. The provisions of this sub-article shall be without prejudice to any higher percentage than that required for an extraordinary resolution, as may be set out in the company's memorandum or articles of association.

(b) Without prejudice to the provisions of sub-article (9), a reserve arising from the reduction of issued share capital or the reduction of an undistributable reserve carried out in accordance with sub-articles (1) to (3) shall be treated as authorised profit for the purposes of Chapter XI of Title I of Part V of this Act.

(c) The notice convening the general meeting at which an extraordinary resolution as referred to in paragraph (a) is to be taken shall, in addition to the requirements laid down in article 135(1)(a), also specify the purpose of the reduction and the way in which it is to be carried out.

(d) A reduction in share capital shall be void to the extent that it reduces the capital to less than the minimum prescribed by article 72.

(2) A copy of the resolution referred to in sub-article (1)(a) shall be delivered by the directors or by the company secretary to the Registrar for registration.

(3) A reduction of the issued share capital or of undistributable reserves of a company shall take effect immediately on the lapse of three (3) months from the date of the publication of the statement referred to in article 401(1)(e):

Provided that if a creditor of the company whose debt existed prior to the publication of the statement mentioned in this sub-article objects thereto by sworn application filed within the period of three (3) months reckoned as aforesaid and satisfies the Court that due to the proposed reduction his claims would be prejudiced and that no adequate safeguards have been obtained from the company, the Court shall either uphold the objection or allow the reduction on sufficient security being given.

(4) The Registrar of Courts shall without delay cause a copy of any application filed in accordance with sub-article (3) and of any decision given thereon to be served on the Registrar for registration.

(5) The total or partial waiving of the unpaid part of the issued shares and the release of the holders of those shares from their obligation to pay up that unpaid part shall, notwithstanding anything contained in the memorandum or articles of a company, in all cases be considered as a reduction in share capital.

(6) Where there are different classes of shares, the decision by the general meeting concerning a reduction in the issued share capital shall be subject to a separate vote for each class of shareholders whose rights are affected by the reduction, and for every separate vote taken the same majority shall be required as where the shares are not divided into different classes.

(7) A reduction of the issued share capital or of undistributable reserves whose purpose is to offset losses incurred shall take effect immediately on the registration of the resolution concerning such a reduction in accordance with sub-article (2) and the provisions of sub-article (3) shall not apply.

(8) A reduction of the issued share capital whose purpose is to include sums of money in a reserve shall take effect immediately on the registration of the resolution concerning such a reduction in terms of sub-article (2) and the provisions of sub-article (3) shall not apply:

Provided that following this operation, the amount of the reserve is not more than ten per cent of the reduced issued share capital:

Provided further that any such reserve shall be used only for offsetting losses incurred or for increasing the issued share capital by the capitalisation of such reserve.

(9) In the cases referred to in sub-article (8) the amounts deriving from the reduction may not be used for making payments or distributions to shareholders or to discharge shareholders from the obligation to pay calls on their shares.

(10) The prohibition referred to in sub-article (9) shall not apply to any amount derived from the reduction of any reserve referred to in sub-article (8) where:

(a) the said reduction is authorised by a new extraordinary resolution of the general meeting in terms of sub-article (1);

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(b) the aforementioned resolution is delivered to the Registrar in terms of sub-article (2); and

(c) the provisions of sub-article (3) are applied to the reduction.

(11) A notice of reduction of the issued share capital shall be delivered by the company to the Registrar, for registration, within fourteen (14) days after the effective date of the reduction:

Provided that the notice referred to in this sub-article shall not be required in respect of reduction of non-distributable reserves, or the share premium account in terms of article 114(1) or a reduction of the capital redemption reserve in terms of article 115(1)(e).

(12) In cases of default in complying with the provisions of sub-article (11), every officer of the company who is in default shall be liable to an administrative penalty."

Amendment of article 84 of the principal Act.

6. In sub-article (1) of article 84 of the principal Act, the words "be formed as an investment company" shall be substituted by the words "be formed as, or be converted into, an investment company".

Amendment of article 106 of the principal Act.

7. Immediately after sub-article (5) of article 106 of the principal Act there shall be added the following new sub-articles:

"(6) The company may, at any time, cancel any of the shares acquired in accordance with the provisions of this article and article 83 shall not apply to such cancellation. Upon the cancellation becoming effective, the amount of the issued share capital shall be reduced accordingly by the nominal value of the shares cancelled.

(7) Within fourteen (14) days after the cancellation of shares become effective as set out in sub-article (6), the company shall deliver to the Registrar a notice for registration.

(8) In cases of default in complying with the provisions of sub-article (7), every officer of the company who is in default shall be liable to an administrative penalty."

Amendment of article 107 of the principal Act.

8. Sub-article (1) of article 107 of the principal Act shall be amended as follows:

(a) paragraph (d) thereof shall be substituted by the following new paragraph:

"(d) acquired in any new procedure for the conversion, the amalgamation or the division of companies pursuant to the provisions contained in Parts VII, VIII and IX of this Act respectively, or otherwise acquired in any procedure for the cross-border conversion, the cross-border merger or the cross-border division of companies pursuant to the Cross-border Divisions of Limited Liability Companies Regulations, Cross-border Conversions of Limited Liability Companies Regulations and the Cross-border Mergers of Limited Liability Companies Regulations; or";

S.L. 386.26.
S.L. 386.27.
S.L. 386.28.

(b) paragraph (f) thereof shall be substituted by the following new paragraph:

"(f) acquired by the company from dissenting shareholders in accordance with the provisions of this Act and regulations issued thereunder or pursuant to an order of the Court made under the provisions of this Act and regulations issued thereunder for the re-purchase of shares held by dissenting shareholders, including any order made in terms of article 402(3)(d); or".

9. In paragraph (b) of article 109 of the principal Act, the words "shall be included among the reserves." shall be substituted by the words "shall be included among the reserves:" and immediately after there shall be added the following new proviso:

Amendment of article 109 of the principal Act.

"Provided that following the cancellation of the shares pursuant to the provisions of article 106(6) or article 107(2), the reserves referred to in paragraph (b) shall become distributable."

10. Article 129 of the principal Act shall be substituted by the following new article:

Substitution of article 129 of the principal Act.

"129. (1) The directors of a company shall on the requisition of one or more members of the company, holding not less than one-tenth of the paid-up share capital of the company on the date of the deposit of the requisition, which share capital carries the right of voting at general meetings of the company, forthwith proceed to duly convene an extraordinary general meeting of the company within twenty-one (21) days from the date of the deposit of the requisition, to be held not later than two (2) months from the date of the deposit of the requisition.

(2) The requisition shall state the objects of the meeting and shall be signed by the requisitionists and deposited at the

registered office of the company and may consist of several documents in like form, each signed by all the requisitionists.

(3) If the directors do not duly proceed to hold a meeting as referred to in sub-article (1), the requisitionists may convene a meeting in the same manner, as far as possible, as that in which meetings are to be convened by the directors, provided that such a meeting shall be held before the expiration of three (3) months from the date of the deposit of the requisition.

(4) Any reasonable expense incurred by the requisitionists by reason of the failure of the directors to hold a meeting shall be repaid to the requisitionists by the company, and any sum so repaid shall be due personally by the directors who were in default and may be retained by the company out of any amount due or which may become due by the company by way of fees or other remuneration in respect of their services to such directors who were in default."

Amendment of
article 142 of
the principal
Act.

11. Paragraph (b) of sub-article (1) of article 142 of the principal Act shall be substituted by the following new paragraph:

Cap. 373. "(b) he has been convicted of an offence of money laundering within the meaning of the Prevention of Money Laundering Act, associate predicate offences to money laundering and terrorist financing, or of any of the crimes affecting public trust or of theft or of fraud or of knowingly receiving property obtained by theft or fraud;"

Amendment of
article 146 of
the principal
Act.

12. In the proviso to sub-article (1) of article 146 of the principal Act the words "whether the provisions of this Act have been complied with." shall be substituted by the words "whether the provisions of this Act have been complied with:" and immediately thereafter there shall be added the following new proviso:

"Provided further that the person appointed by an order of the Court or by a competent authority as administrator, legal representative or as the person *de facto* responsible for the management and administration of a company shall, within fourteen (14) days from said appointment, submit to the Registrar for registration a return in the prescribed form specifying the date of appointment, together with the name and residence or service address, or name, registered office and registration number, as the case may be. The said administrator, legal representative or person *de facto* responsible for the management and administration of the company shall, within fourteen (14) days from resigning or from being removed from the said office, submit to the Registrar for registration a return in

the prescribed form."

13. Article 151 of the principal Act shall be amended as follows: Amendment of article 151 of the principal Act.

(a) sub-article (6) thereof shall be substituted by the following new sub-article:

"(6) If a company fails to give the notice required by sub-articles (5) or (9), every officer of the company who is in default shall be liable to an administrative penalty and for every day during which the default persists, to a further administrative penalty.";

(b) immediately after sub-article (8) thereof there shall be added the following new sub-article:

"(9) When the first auditor of the company is appointed and whenever a new auditor is appointed following a resignation or removal of a previous auditor, the company shall, within fourteen (14) days from the said appointment, submit to the Registrar for registration a return in the prescribed form, by means of which the Registrar is notified with the name and surname and warrant registration number of the appointed auditor.".

14. Immediately after article 213A of the principal Act there shall be added the following new articles: Addition of new articles to the principal Act.

"Undertakings and branches that are required to report on income tax information.

213B. (1) Ultimate parent undertakings governed by the laws of Malta as defined in the Fourth Schedule, where the consolidated revenue on their balance sheet date exceeded a total of seven hundred and fifty million euro (€750,000,000) for each of the last two consecutive financial years, as reflected in their consolidated financial statements, shall draw up, publish and make accessible a report on income tax information, as detailed in Part II of the Fourth Schedule, as regards the latter of those two consecutive financial years:

Provided that an ultimate parent undertaking shall no longer be subject to the reporting obligations set out in sub-article (1) where the total consolidated revenue on its balance sheet date falls below seven hundred and fifty million euro (€750,000,000) for each of the last two consecutive financial years as reflected in its consolidated financial statements.

(2) Standalone undertakings governed by the laws of Malta, where the revenue on their balance sheet date exceeded a total of seven hundred and fifty million euro (€750,000,000) for each of the last two consecutive financial years, as reflected in their annual financial statements, shall draw up, publish and make accessible a report on income tax information, as detailed in Part II of the Fourth Schedule, as regards the latter of those two consecutive financial years:

Provided that a standalone undertaking shall no longer be subject to the reporting obligations stipulated in sub-article (2) where the total revenue on its balance sheet date falls below seven hundred and fifty million euro (€750,000,000) for each of the last two consecutive financial years as reflected in its consolidated financial statements.

(3) The provisions established in sub-articles (1) and (2) shall not apply to standalone undertakings or ultimate parent undertakings and their affiliated undertakings where such undertakings, including their branches, are established, or have their fixed places of business or permanent business activity, within the territory of a single Member State or in a state which is a member of the European Economic Area and no other tax jurisdiction.

(4) The provisions established in sub-articles (1) and (2) shall not apply to standalone undertakings and ultimate parent undertakings where such undertakings or their affiliated undertakings disclose a report, in accordance with Article 89 of Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, that encompasses information on all of their activities, and in the case of ultimate parent undertakings, on all the activities of all the affiliated undertakings included in the consolidated financial statements.

(5) Medium-sized and large subsidiary undertakings as referred to in paragraph (1) of the Third Schedule that are governed by the laws of Malta and controlled by an ultimate parent undertaking that is not governed by the law of a Member State or of a state which is a member of the European Economic Area, where the consolidated revenue on its balance sheet date exceeded a total of seven hundred and fifty million euro (€750,000,000) for each of the last two consecutive financial years, as reflected in its consolidated financial statements, shall publish and make accessible a report on income tax information, as detailed in Part II of the Fourth Schedule, concerning that ultimate parent undertaking as regards the latter of those two consecutive financial years:

Provided that where that information or report is not available, the subsidiary undertaking shall request its ultimate parent undertaking to provide it with all the information required to enable it to meet its obligations under sub-article (5). If the ultimate parent undertaking does not provide all the required information, the subsidiary undertaking shall draw up, publish and make accessible a report on income tax information, as detailed in Part II of the Fourth Schedule, containing all the information in its possession, obtained or acquired, and a statement indicating that its ultimate parent undertaking did not make the necessary information available:

Provided further that medium-sized and large subsidiary undertakings shall no longer be subject to the reporting obligations established in sub-article (5) where the total consolidated revenue of the ultimate parent undertaking on its balance sheet date falls below seven hundred and fifty million euro (€750,000,000) for each of the last two consecutive financial years as reflected in its consolidated financial statements.

(6) Branches opened in Malta by undertakings that are not governed by the law of a Member State or by the law of a state which is a member of the European Economic Area shall publish and make accessible a report on income tax information, as detailed in Part II of the Fourth Schedule, concerning the ultimate parent undertaking or the standalone undertaking referred to in paragraph (a) of the fifth proviso to this sub-article, as regards the latter of the last two consecutive financial years:

Provided that where that information or report is not available, the Registrar shall request the ultimate parent undertaking or the standalone undertaking referred to in paragraph (a) of the fifth proviso to this sub-article, to provide him with all the information necessary to enable him to meet his obligations:

Provided further that in the event that not all the required information is provided, the branch shall draw up, publish and make accessible a report on income tax information, as detailed in Part II of the Fourth Schedule, containing all the information in its possession, obtained or acquired, and a statement indicating that the ultimate parent undertaking or the standalone undertaking did not make the necessary information available:

Provided further that the reporting obligations established in this sub-article shall apply only to branches which have a net turnover that exceeded the threshold pursuant to article 185(1) for each of the last two consecutive financial years:

Provided further that a branch subject to the reporting obligations in accordance with this sub-article shall no longer be subject to those obligations where its net turnover falls below the threshold pursuant to article 185(1) for each of the last two consecutive financial years:

Provided further that the rules established in this sub-article shall apply to a branch only where the following criteria are met:

- (a) the undertaking that opened the branch is either an affiliated undertaking of a group whose ultimate parent undertaking is not governed by the law of a Member State or by the law of a state which is a member of the European Economic Area and the consolidated revenue of which on its balance sheet date exceeded a total of seven hundred and fifty million euro (€750,000,000) for each of the last two consecutive financial years, as reflected in its consolidated financial statements, or a standalone undertaking the revenue of which on its balance sheet date exceeded for each of the last two consecutive financial years a total of seven hundred and fifty million euro (€750,000,000) as reflected in its financial statements; and

(b) the ultimate parent undertaking referred to in paragraph (a) does not have a medium-sized or large subsidiary undertaking as referred to in sub-article (5):

Provided that a branch shall no longer be subject to the reporting obligations established in this sub-article where the criterion provided for in paragraph (a) ceases to be met for two consecutive financial years.

(7) The provisions established in sub-articles (5) and (6) shall not apply where a report on income tax information is drawn up by an ultimate parent undertaking or a standalone undertaking that is not governed by the law of a Member State or by the law of a state which is a member of the European Economic Area, in a manner that is consistent with the Fourth Schedule, and meets the following criteria:

(a) it is made accessible to the public, free of charge and in an electronic reporting format which is machine-readable:

(i) on the website of that ultimate parent undertaking or of that standalone undertaking;

(ii) in at least one of the official languages of the Union;

(iii) not later than twelve (12) months after the balance sheet date of the financial year for which the report is drawn up; and

(b) it identifies the name and the registered office of a single subsidiary undertaking, or the name and the address of a single branch governed by the law of a Member State or by the law of a state which is a member of the European Economic Area, which has published a report in accordance with Article 48d(1) of the Country-by-Country Reporting Directive.

(8) Subsidiary undertakings or branches not subject to the provisions of sub-articles (5) and (6) shall publish and make accessible a report on income tax information where such subsidiary undertakings or branches serve no other objective than to circumvent the reporting requirements set out in this article and the Fourth Schedule.

Responsibility for drawing up, publishing and making accessible the report on income tax information.

213C. (1) Directors of the ultimate parent undertakings or the standalone undertakings referred to in article 213B(1) and (2), acting within the competences assigned to them under the law of Malta, shall have collective responsibility for ensuring that the report on income tax information is drawn up, published and made accessible in accordance with article 213B and Part II of the Fourth Schedule.

(2) Directors of the subsidiary undertakings referred to in article 213B(5) and the persons designated to carry out the disclosure formalities provided for in Article 41 of Directive (EU) 2017/1132 for the branches referred to in article 213B(6), acting within the competences assigned to them by the Act, shall have collective responsibility for ensuring, to the best of their knowledge and ability, that the report on income tax information is drawn up in a manner that is consistent with or in accordance with, as applicable, article 213B and Part II of the Fourth Schedule, and that it is published and made accessible in accordance with Part II of the Fourth Schedule.

(3) Any director or person referred to in sub-articles (1) and (2) shall notify the Registrar whether the undertaking that he represents is an ultimate parent undertaking or a standalone undertaking or a subsidiary undertaking or an affiliated undertaking or a branch within the meaning of the provisions of article 213B, not later than the last day for registering with the Registrar the report on income tax information and statement as detailed in Part II of the Fourth Schedule.

(4) Any director or person referred to in sub-articles (1) and (2) who is in breach of the provisions of this article or articles 213B or 213D or Part II of the Fourth Schedule shall be liable to an administrative penalty and, for every day during which the default persists, to a further administrative penalty.

Statement by
statutory
auditor.

213D. Where the financial statements of an undertaking governed by the law of a Member State or by the law of a state which is a member of the European Economic Area are required to be audited by one or more statutory auditors or audit firms, the audit report shall state whether, for the financial year preceding the financial year for which the financial statements under audit were prepared, the undertaking was required in accordance with Article 48b of the Country-by-Country Reporting Directive or under Part II of the Fourth Schedule to publish a report on income tax information and, if that is the case, whether the report was published in accordance with Article 48d of the Country-by-Country Reporting Directive or in accordance with Part II of the Fourth Schedule."

Amendment of
article 218 of
the principal
Act.

15. In sub-article (4) of article 218 of the principal Act the words "it is expedient and" shall be substituted by the words "it is expedient or".

Amendment of
article 224 of
the principal
Act.

16. In the Maltese version only, sub-article (2) of article 224 of the principal Act shall be substituted by the following new sub-article:

"(2) Meta jkun sar ordni għal stralċ jew ikun inħatar amministratur provvizorju skont id-dispożizzjonijiet tal-artikolu 228, ma għandha tinbeda jew titkompli l-ebda azzjoni jew proċedura kontra l-kumpanija jew il-proprjetà tagħha, hlief bil-permess tal-qorti u soġġett għal dawk il-kondizzjonijiet li l-qorti tista' timponi."

Amendment of
article 400 of
the principal
Act.

17. Immediately after sub-article (2) of article 400 of the principal Act there shall be added the following new sub-article:

"(3) Notwithstanding anything to the contrary contained in this Act or any other law, the Registrar and any other person authorised in accordance with sub-article (2), shall be exempt from any personal liability whatsoever, including any liability in damages for anything done or omitted to be done in the discharge or purported discharge of any of his functions under this Act or

under any other law, or otherwise in the exercise of his official duties, unless the act or omission is proved to have been done or omitted to be done, as the case may be, in bad faith."

18. Sub-article (1) of article 401 of the principal Act shall be amended as follows:

Amendment of article 401 of the principal Act.

(a) in paragraph (c) thereof, immediately after the words "upon him by this Act" there shall be added the words "and any other subsidiary legislation, including but not limited to on-site investigations to verify that the registered office address of the commercial partnership is truly existent and valid;"

(b) in paragraph (l) thereof, the words "and online filing of documents and information; and" shall be substituted by the words "and online filing of documents and information;"

(c) in paragraph (m) thereof, the words "and which shall be binding on companies and their officers." shall be substituted by the words "and which shall be binding on companies and their officers;"

(d) immediately after paragraph (m) thereof, as amended, there shall be added the following new paragraphs:

"(n) to carry out on-site inspections on commercial partnerships to verify that the shareholders and, or beneficial owners are those disclosed to the Registrar;

(o) to establish, administer and maintain a central data repository;

(p) to establish, administer and maintain a register of foreign body corporates and undertakings having a significant business activity in Malta; and

(q) to establish, administer and maintain any other register, and matters ancillary or incidental thereto, which may be required from time to time, after consultation with the Minister."

19. Article 425 of the principal Act shall be amended as follows:

Amendment of article 425 of the principal Act.

(a) sub-article (1) thereof shall be amended as follows:

(i) in paragraph (oa) thereof, the words "subject to such conditions and requirements as may be prescribed; and" shall be substituted by the words "subject to such

conditions and requirements as may be prescribed;"

(ii) in paragraph (p) thereof, the words "supplementary to any of the foregoing matters." shall be substituted by the words "supplementary to any of the foregoing matters; and";

(iii) immediately after paragraph (p) thereof, as amended, there shall be added the following new paragraph:

"(q) prescribe and provide the necessary regulations, requirements and guidelines in relation to the establishment, administration and upkeep of the central data repository and any other register which the Registrar may be required to keep in fulfilment of his duties, including any access qualification, and may further prescribe fees for such access, as the Registrar may deem fit.";

(b) sub-article (4) thereof shall be amended as follows:

(i) paragraph (a) thereof shall be substituted by the following new paragraph:

"(a) for the purpose of allowing a body corporate, formed and incorporated or registered in a country other than Malta, to be continued as or be converted into a body corporate in accordance with this Act and under the applicable laws of Malta,";

(ii) in paragraph (b) thereof the words "the continuance of a company registered" shall be substituted by the words "the continuance or conversion of a body corporate registered" and the words "other than Malta" shall be substituted by the words "other than Malta, and";

(iii) immediately after paragraph (b) thereof, as amended, there shall be added the following new paragraph:

"(c) for the purpose of allowing one or more bodies corporate, formed and incorporated or registered in a country other than Malta, to carry out a cross-border merger or cross-border division with or otherwise involving a body corporate established or to be established in accordance with this Act and

under the applicable laws of Malta."; and

(iv) in the last paragraph thereof, immediately after the words "any such continuance," there shall be added the words "cross-border conversion, cross-border merger or cross-border division".

20. The Fourth Schedule to the principal Act shall be amended as follows:

Amendment to
the Fourth
Schedule of the
principal Act.

(a) immediately after the heading thereof, the words "(Article 213A)" shall be substituted by the words "(Articles 213A - 213D)";

(b) in the sub-heading thereof, the words "Report on Payments to Governments" shall be substituted by the words "Reports on Payments to Governments and on Income Tax Information" and immediately thereafter there shall be added the further sub-headings "Part I" and "Report on Payments to Governments" and the Arrangement of the Act thereof shall be amended accordingly;

(c) in paragraph 1 thereof, the words "For the purpose of this Schedule," shall be substituted by the words "For the purpose of this Part of this Schedule,"; and

(d) immediately after paragraph 5 thereof there shall be added the following new Part:

"Part II

REPORT ON PAYMENTS ON INCOME TAX INFORMATION

Definitions relating to reporting on income tax information

1. For the purposes of this Part of this Schedule, the following definitions shall apply:

"consolidated financial statements" means the financial statements prepared by a parent undertaking of a group, in which the assets, liabilities, equity, income and expenses are presented as those of a single economic entity;

"standalone undertaking" means an undertaking which is not part of a group as defined in article 2;

"tax jurisdiction" means a State or non-State jurisdiction

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which has fiscal autonomy in respect of corporate income tax;

"ultimate parent undertaking" means an undertaking which draws up the consolidated financial statements of the largest body of undertakings.

2. For the purposes of article 213B "revenue" shall have the same meaning as:

"net turnover" for undertakings governed by the law of a Member State or by the law of a state which is a member of the European Economic Area that do not apply international accounting standards adopted on the basis of Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards; or

"revenue" as defined by or within the meaning of the financial reporting framework on the basis of which the financial statements are prepared, for other undertakings.

Content of the report on income tax information

3. The report on income tax information required under article 213B shall include information relating to all the activities of the standalone undertaking or ultimate parent undertaking, including those of all the affiliated undertakings consolidated in the financial statements in respect of the relevant financial year.

4. The information referred to in paragraph 3 shall consist of:

(a) the name of the ultimate parent undertaking or the standalone undertaking, the financial year concerned, the currency used for the presentation of the report, and where applicable, a list of all subsidiary undertakings consolidated in the financial statements of the ultimate parent undertaking, in respect of the relevant financial year, established in the Union or in tax jurisdictions included in Annexes I and II to the Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes;

(b) a brief description of the nature of their activities;

(c) the number of employees on a full-time equivalent basis;

(d) revenues, which are to be calculated as:

(i) the sum of the net turnover, other operating income, income from participating interests, excluding dividends received from affiliated undertakings, income from other investments and loans forming part of the fixed assets, other interest receivable and similar income as listed in Annexes V and VI to the Accounting Directive;

(ii) the income as defined by the financial reporting framework on the basis of which the financial statements are prepared, excluding value adjustments and dividends received from affiliated undertakings; or

(iii) for the purposes of this paragraph, the revenues shall include transactions with related parties;

(e) the amount of profit or loss before income tax;

(f) the amount of income tax accrued during the relevant financial year, which shall be calculated as the current tax expense recognised on taxable profits or losses of the financial year by undertakings and branches in the relevant tax jurisdiction. For the purposes of this paragraph, the current tax expense shall relate only to the activities of an undertaking in the relevant financial year and shall not include deferred taxes or provisions for uncertain tax liabilities;

(g) the amount of income tax paid on a cash basis, which shall be calculated as the amount of income tax paid during the relevant financial year by undertakings and branches in the relevant tax jurisdiction. For the purposes of this paragraph, taxes paid shall include withholding taxes paid by other undertakings with respect to payments to undertakings and branches within a group; and

(h) the amount of accumulated earnings at the end of the relevant financial year. For the purposes of this paragraph, the accumulated earnings shall mean the sum of the profits from past financial years and the relevant financial year, the distribution of which has not yet been decided upon. With regard to branches, accumulated earnings shall be those of the undertaking which opened the branch.

5. The information listed in paragraph 3 shall be reported on the basis of the reporting instructions referred to in Section III, Parts B and C, of Annex III to Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC.

6. The information referred to in paragraphs 4 and 5 shall be presented using a common template and electronic reporting formats which are machine-readable, as may be adopted by the European Commission from time to time.

7. (1) The report on income tax information shall present the information referred to in paragraphs 4 or 5 separately for each Member State and for each state which is a member of the European Economic Area. Where a Member State comprises several tax jurisdictions, the information shall be aggregated at Member State level. Where a state which is a member of the European Economic Area comprises several tax jurisdictions, the information shall be aggregated at the level of the state which is a member of the European Economic Area.

(2) The report on income tax information shall also present the information referred to in paragraphs 4 or 5 separately for each tax jurisdiction which, on 1 March of the financial year for which the report is to be drawn up, is listed in Annex I to the Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes, and shall provide such information separately for each tax jurisdiction which, on 1 March of the financial year for which the report is to be drawn up and on 1 March of the preceding financial year, was listed in Annex II to the Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes.

(3) The report on income tax information shall also present the information referred to in paragraphs 4 or 5 on an aggregated basis for other tax jurisdictions.

(4) The information shall be attributed to each relevant tax jurisdiction on the basis of establishment, the existence of a fixed place of business or of a permanent business activity which, given the activities of the group or standalone undertaking, may be subject to income tax in that tax jurisdiction.

(5) Where the activities of several affiliated undertakings may be subject to income tax within a single tax jurisdiction, the information attributed to that tax jurisdiction shall represent the sum of the information relating to such activities of each affiliated undertaking and their branches in that tax jurisdiction.

(6) Information on any particular activity shall not be attributed simultaneously to more than one tax jurisdiction.

8. (1) One or more specific items of information otherwise required to be disclosed in accordance with paragraphs 4 or 5 may be

temporarily omitted from the report where their disclosure would be seriously prejudicial to the commercial position of the undertakings to which the report relates. Any omission shall be clearly indicated in the report together with a duly reasoned explanation regarding the reasons therefor.

(2) All information omitted pursuant to the first sub-paragraph shall be made public in a later report on income tax information, within no more than five (5) years from the date of its original omission.

(3) Information pertaining to tax jurisdictions included in Annexes I and II to the Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes, as referred to in paragraph 5, shall never be omitted.

9. The report on income tax information may include, where applicable at group level, an overall narrative providing explanations for any material discrepancies between the amounts disclosed pursuant to paragraphs 4(f) and (g), taking into account, if appropriate, corresponding amounts concerning the previous financial years.

10. (1) The currency used in the report on income tax information shall be the currency in which the consolidated financial statements of the ultimate parent undertaking or the annual financial statements of the standalone undertaking are presented. This report need not be published in a currency other than the currency used in the financial statements.

(2) Notwithstanding, in the case mentioned in the first proviso of sub-article (5) of article 213B, the currency used in the report on income tax information shall be the currency in which the subsidiary undertaking publishes its annual financial statements.

11. The report on income tax information shall specify whether it was prepared in accordance with paragraphs 4 or 5.

Publication and accessibility

12. The report on income tax information and the statement mentioned in article 213B shall be published within twelve (12) months of the balance sheet date of the financial year for which the report is drawn up as provided for by each Member State or by the law of a state which is a member of the European Economic Area in accordance with Articles 14 to 28 of Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law, and where relevant, in accordance

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with Article 36 of the same Directive.

13. The report on income tax information and the statement published by the undertakings in accordance with paragraph 12 shall be made accessible to the public in at least one of the official languages of the Union, free of charge, not later than twelve (12) months after the balance sheet date of the financial year for which the report is drawn up, on the website of:

- (a) the undertaking, where article 213B(1) or (2) apply;
- (b) the subsidiary undertaking or an affiliated undertaking, where article 213B(5) applies; or
- (c) the branch or the undertaking which opened the branch, or an affiliated undertaking, where article 213B(6) applies.

14. Undertakings shall deliver the report on income tax information and the statement published by them in accordance with paragraph 12 to the Registrar for registration within fourteen (14) days from such publication, which report and statement are to be made accessible to the public in an electronic reporting format which is machine-readable, on the website of the register, and free of charge to any third party located within the Union.

15. The report referred to in the provisions of article 213B(1), (5), (6), (7) and (8) and, where applicable, the statement referred to in the provisions of article 213B(5) and (6), shall remain accessible on the relevant website for a minimum of five (5) consecutive years."

Amendment of
the Eleventh
Schedule to the
principal Act.

21. The Eleventh Schedule to the principal Act shall be amended as follows:

- (a) immediately after the item:

"79(4)	Failure of officer to deliver a copy of any resolution altering or adding to a company's memorandum or articles to the Registrar or failure to deliver amended memorandum and articles	€465.87	€23.29"
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there shall be added the following new item:

"83(12)	Failure of officer to deliver a copy of the notice of reduction of the issued share capital to the Registrar, when applicable	€465.87	€23.29";
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(b) immediately after the item:

"106(2)	Failure of officers of company to provide Registrar with copy of resolution for company to acquire its own shares otherwise than by subscription	€465.87	€23.29"
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there shall be added the following new item:

"106(8)	Failure of officers of company to deliver to the Registrar for registration a copy of the notice within fourteen days after the cancellation of shares becomes effective	€465.87	€23.29";
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(c) the item

"183(10)	Directors failing to deliver or delivering defective annual accounts, etc., to Registrar	€2,329.37	€46.59"
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shall be substituted by the following new item:

"183(6)	Directors failing to deliver, or delivering defective annual accounts to Registrar	€2,329.37	€46.59";
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(d) immediately after the item:

"212(9)	Sole member failing to record in writing all agreements between him and the company	€1,164.69	None"
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there shall be added the following new item:

"213C(4)	Failure of directors or persons to comply with provisions relating to reporting obligations under articles 213B, 213C, 213D and Part II of the Fourth Schedule	€2,329.37	€46.59".
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Passed by the House of Representatives at Sitting No. 242 of the
14th May, 2024.

ANĠLU FARRUGIA
Speaker

ELEANOR SCERRI
Clerk of the House of Representatives