

*Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 21,467, 11 ta' Lulju, 2025*

*Taqsim A*

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MALTA

**ATT Nru XVIII tal-2025**

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

**ACT No. XVIII of 2025**

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**

11 ta' Lulju, 2025

**ATT Nru XVIII tal-2025**

*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'liġi dan li ġej:-

**1.** (1) It-titolu fil-qosor ta' dan l-Att hu l-Att tal-2025 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) Id-dispożizzjonijiet ta' dan l-Att għandhom jidhlu fis-sehħ f'dik id-data li l-Ministru responsabbli għar-registrazzjoni ta' soċjetajiet kummerċjali jista' b'avviż fil-Gazzetta jistabbilixxi u jistgħu jiġu hekk stabbiliti dati differenti għal dispożizzjonijiet u, jew għanijiet differenti tal-Att.

**2.** Fis-subartikolu (1) tal-artikolu 2 tal-Att prinċipali t-tifsira "kumpanija eżentata" għandha tiġi mhassra.

Emenda tal-artikolu 2 tal-Att prinċipali.

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

Emenda tal-artikolu 19 tal-Att prinċipali.

(a) fis-subartikolu (1) tiegħu l-kliem "fdati bl-imsemmija amministrazzjoni jew rappreżentanza." għandhom

jigü sostitwiti bil-kliem "fdati bl-imsemmija amministrazzjoni jew rappreżentanza:" u minnufih wara għandhom jigü miżjuda l-provisos godda li ġejjin:

"Izda minkejja d-dispożizzjonijiet ta' dan is-subartikolu, fejn it-tibdil jew iż-żieda jikkonsistu minn tkabbir f'kontribuzzjonijiet minn soċju jew f'kontribuzzjoni minn soċju ġdid, tali tibdil jew żieda għandu jkollhom effett minnufih malli l-kontribuzzjoni tintlaq' mis-soċjetà u mingħajr il-bżonn ta' emenda fl-att tas-soċjetà:

Izda wkoll is-soċju jew is-soċji li jkollhom l-amministrazzjoni jew ir-rappreżentanza tas-soċjetà għandhom, fi żmien tliet (3) xhur minn tmien is-sena kalendarja fi fiha jkunu saru kwalunkwe tali żidiet jew kontribuzzjonijiet godda, jibagħtu lir-Registratur għar-registrazzjoni riżoluzzjoni tas-soċji li tikkonferma li l-kontribuzzjonijiet ġew riċevuti mis-soċjetà matul is-sena kalendarja preċedenti:

Izda wkoll jekk tkun saret żieda fil-kontribuzzjonijiet fl-istess sena kalendarja li fiha għandhom jigü assenjati kwalunkwe interessi fis-soċjetà, is-soċju jew is-soċji li jkollhom l-amministrazzjoni jew ir-rappreżentanza tas-soċjetà għandhom, qabel kwalunkwe assenjazzjoni ta' tali interessi fis-soċjetà, jibagħtu lir-Registratur għar-registrazzjoni riżoluzzjoni tas-soċji li tikkonferma ż-żieda fil-kontribuzzjonijiet magħmula matul dik is-sena kalendarja.";

(b) is-subartikolu (3) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(3) Meta soċju ma jibqax soċju, kemm wara li tkun saret assenjazzjoni tal-interess tiegħu, mal-mewt ta' tali soċju, jew mod ieħor, jew fejn persuna li isimha ma jidhirx fl-att tas-soċjetà jew fi kwalunkwe tibdil jew żieda li permezz tal-istess issir soċju ta' soċjetà diġà eżistenti, is-soċju jew is-soċji li jkollhom l-amministrazzjoni jew ir-rappreżentanza tas-soċjetà għandhom, fi żmien xahar mid-data ta' meta soċju ma jibqax soċju jew ta' meta persuna tiġi maħtura bħala soċju, kif ikun applikabbli, jibagħtu lir-Registratur għar-registrazzjoni avviż dwar it-terminazzjoni jew avviż dwar il-ħatra ta' soċju ġdid, kif ikun il-każ, li jkun fih l-ismijiet, l-indirizzi u d-dettalji ta' identifikazzjoni tal-persuna li ma tibqax soċju jew tal-

persuna li tkun giet mahtura bhala soċju, kif ikun applikabbli:

Izda kwalunkwe assenjazzjoni *inter vivos* ta' interess għalkollox jew f'parti ta' xi soċju għandha, kemm-il darba ma jkunx provdut xort'oħra fl-att tas-soċjetà, teħtiegħ il-kunsens miktub bil-quddiem tas-soċji l-oħra kollha, u l-ebda tali kunsens ma għandu jkun meħtiegħ għal xi assenjazzjoni *causa mortis* tal-interessi tas-soċju:

Izda wkoll kwalunkwe kreditur tas-soċjetà li d-dejn dovut lilu kien jeżisti qabel id-data tal-pubblikazzjoni tad-dikjarazzjoni skont l-artikolu 401(1)(e) li tirrigwarda l-avviż li jispeċifika t-terminazzjoni ta' persuna minn soċju, il-ħatra ta' soċju, jew l-assenjazzjoni tal-interessi ta' soċju, kif imsemmi f'dan is-subartikolu jista' joġġezzjona għal dan permezz ta' rikors ġuramentat, fi żmien tliet xhur mill-imsemmija data tal-pubblikazzjoni u, jekk juri raġuni tajba, il-qorti għandha tordna li l-interessi jiġu trasferiti mill-ġdid lis-soċju li oriġinarjament kellu tali interessi, ħlief fil-każ ta' soċju li jkun miet, jew tippermetti t-tibdil fis-soċji jew l-assenjazzjoni tal-interess tas-soċji, skont il-każ, wara li tingħata sigurtà biżżejjed mis-soċjetà:

Izda wkoll jekk il-qorti tagħti ordni skont it-tieni proviso sabiex l-interessi jiġu trasferiti mill-ġdid lis-soċju li oriġinarjament kellu tali interessi, kwalunkwe obbligazzjonijiet li jkunu saru f'isem is-soċjetà mis-soċju li l-interessi tiegħu għandhom jiġu trasferiti mill-ġdid kif intqal qabel għandha tibqa' vinkolanti legalment fuq is-soċjetà u s-soċji l-oħra, u jekk kwalunkwe tali soċju b'responsabbiltà illimitata kien ikun misjub responsabbli personalment skont id-dispożizzjonijiet tal-Att għall-obbligazzjonijiet tas-soċjetà, hu għandu jibqa' hekk responsabbli wkoll wara li ma jibqax soċju skont l-ordni tal-qorti."

4. Is-subartikolu (1) tal-artikolu 21 tal-Att prinċipali għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

Emenda tal-artikolu 21 tal-Att prinċipali.

"(1) Kwalunkwe tnaqqis fil-kontribuzzjoni ta' soċju, ħlief għall-kontribuzzjoni li tikkonsisti f'servizzi personali, kwalunkwe xoljiment tas-soċjetà għar-raġunijiet imsemmija fl-artikolu 35(b) jew (f), kwalunkwe tnaqqis fiż-żmien tad-dewmien tas-soċjetà, jekk ikun il-każ, ma għandux ikollu effett qabel tliet (3) xhur mid-data tal-pubblikazzjoni ta' dikjarazzjoni

A 442

skont l-artikolu 401(1)(e) dwar id-dokument li joħloq tali tnaqqis jew xoljiment."

Emenda tal-artikolu 52 tal-Att prinċipali.

5. Fl-artikolu 52 tal-Att prinċipali l-kliem "inkonsistenti mad-dispożizzjonijiet ta' din it-Taqsima." għandhom jiġu sostitwiti bil-kliem "inkonsistenti mad-dispożizzjonijiet ta' din it-Taqsima u, bla ħsara għal dak li ntqal qabel:" u minnufih wara għandhom jiġu miżjuda l-paragrafi ġodda li ġejjin:

"(a) l-avviż imsemmi fl-artikolu 19(3) fir-rigward ta' terminazzjoni ta' soċju jew il-ħatra ta' soċju ġdid għandu jiġi ppubblikat biss mir-Registratur limitament fir-rigward ta' kwalunkwe soċju solidali b'responsabbiltà illimitata u mhux fir-rigward ta' soċji akkomandanti; u

(b) it-tieni u t-tielet provisos għall-artikolu 19(3) ma għandhomx japplikaw fejn ikun hemm terminazzjoni ta' soċju akkomandant jew il-ħatra ta' soċju akkomandant ġdid."

Emenda tal-artikolu 69 tal-Att prinċipali.

6. Minnufih wara s-subartikolu (3) tal-artikolu 69 tal-Att prinċipali għandu jiġi miżjud is-subartikolu ġdid li ġej:

"(4) Id-diretturi u s-segretarju tal-kumpanija għandu jkollhom id-dmir li jiżguraw li l-indirizz registrat tal-posta elettronika tal-kumpanija kif jinsab fil-memorandum u registrat mar-Registratur, jiġi sorveljat regolarment hekk li kwalunkwe posta elettronika mibgħuta lilha mir-Registratur tingieb għall-attenzjoni ta' uffiċjal tal-kumpanija."

Emenda tal-artikolu 73 tal-Att prinċipali.

7. Fis-subartikolu (4) tal-artikolu 73 tal-Att prinċipali l-kliem "u approvati mir-Registratur." għandhom jiġu sostitwiti bil-kliem "u approvati mir-Registratur:" u minnufih wara għandu jiġi miżjud il-proviso ġdid li ġej:

"Iżda meta l-imsemmi kumpens ma jkunx jeċċedi l-valur monetarju ekwivalenti ta' ħamsin elf euro (€50,000), dikjarazzjoni minn direttur għandha tkun biżżejjed u tali rapport ma għandux ikun meħtieġ. L-imsemmija dikjarazzjoni tad-direttur għandha tintbagħat lir-Registratur għar-registrazzjoni u d-dispożizzjonijiet tas-subartikolu (6) għandhom japplikaw."

Emenda tal-artikolu 79 tal-Att prinċipali.

8. L-artikolu 79 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subparagrafu (i) tas-subartikolu (1) tiegħu l-kliem "f'bidla tal-uffiċċju registrat f'Malta tal-kumpanija" għandhom jiġu sostitwiti bil-kliem "f'bidla tal-uffiċċju registrat f'Malta jew fl-indirizz elettroniku tal-kumpanija";

(b) is-subartikolu (2) tiegħu għandu jiġi emendat kif ġej:

(i) il-kliem "tibdil fl-uffiċju registrat tal-kumpanija jew kull trasferiment" għandhom jiġu sostitwiti bil-kliem "tibdil fl-uffiċju registrat jew tal-indirizz elettroniku tal-kumpanija, jew kwalunkwe trasferiment";

(ii) fil-proviso tiegħu l-kliem "id-dispożizzjonijiet tas-subartikolu (2) jipprevalu." għandhom jiġu sostitwiti bil-kliem "id-dispożizzjonijiet ta' dan is-subartikolu għandhom jipprevalu:" u l-paragrafu minnufih wara għandu jiġi sostitwit bil-proviso ġdid li ġej:

"Izda wkoll minkejja d-dispożizzjonijiet ta' dan is-subartikolu, fejn it-tibdil jikkonsisti f'bidla tal-uffiċju registrat f'Malta jew tal-indirizz elettroniku tal-kumpanija, id-diretturi jew is-segretarju tal-kumpanija għandu jibgħat lir-Registratur għar-registrazzjoni prospett ta' kwalunkwe bidla fl-uffiċju registrat jew tal-indirizz elettroniku tal-kumpanija, li jispeċifika d-data tal-bidla, flimkien mal-uffiċju registrat jew l-indirizz elettroniku l-ġdid, fi żmien erbatax-il jum mill-okkorrenza."

9. Is-subartikoli (10) u (11) tal-artikolu 84 tal-Att prinċipali għandhom jiġu sostitwiti bis-subartikoli ġodda li ġejjin:

Emenda tal-artikolu 84 tal-Att prinċipali.

Kap. 370.

"(10) Il-Ministru jista', f'konsultazzjoni mal-Ministru responsabbli taht l-Att dwar Servizzi ta' Investiment, li jaġixxi fuq il-parir tal-Awtorità għas-Servizzi Finanzjarji ta' Malta u tar-Registratur, jagħmel regolamenti għat-twettiq aħjar ta' kwalunkwe dispożizzjoni ta' dan l-artikolu u bla ħsara għall-generalità ta' dak li ntqal qabel jista', b'tali regolamenti, b'mod partikolari:

(a) jagħmel iktar dispożizzjonijiet dwar il-kontenut tal-memorandum u l-istatut tal-kumpanija, inkluż għall-ħruġ ta' azzjonijiet frazzjonali;

(b) jeżenta jew jipprovdi għall-eżenzjoni ta' tali kumpanija, jew xi kategorija tagħha, minn kwalunkwe mid-dispożizzjonijiet ta' dan l-Att jew ta' xi liġi oħra li tkun fis-seħħ mingħajr ħsara għal dawk il-modifiki, varjazzjonijiet u kondizzjonijiet li jistgħu jkunu speċifikati;

(ċ) jipprovdi għat-twaqqif u r-regolamentazzjoni ta' kumpaniji ta' investiment b'kapital azzjonarju varjabbli bħala kumpaniji umbrella jew ta' diversi klassijiet, u jipprovdi għat-twaqqif ta' sottofondi u għall-klassijiet differenti ta' azzjonijiet li jistgħu jinħargu minn dawk il-kumpaniji;

(d) jipprovdi għall-possibbiltà li attiv u passiv jinqasmu u jkunu allokatu bejn sottofondi jew klassijiet differenti, għall-konsiderazzjoni ta' sottofondi jew klassijiet individwali bħala entitajiet separati u distinti għal dawk l-għanijiet li jistgħu jkunu stabbiliti, u jipprovdi għall-munita jew muniti li bihom tali sottofondi jew klassijiet differenti ta' azzjonijiet jistgħu jkunu identifikati;

Kap. 370.

(e) japplika u jestendi, *mutatis mutandis*, id-dispożizzjonijiet ta' dan l-artikolu għal forom oħra ta' soċjetajiet kummerċjali li jikkostitwixxu skemi ta' investiment kollettiv għall-finijiet tal-Att dwar Servizzi ta' Investiment u mingħajr hsara għal dawk il-varjazzjonijiet jew modifiki li jistgħu jkunu preskritti;

(f) jipprovdi għal kwalunkwe haġa inċidentali jew li għandha x'taqsam ma' dan ta' hawn fuq.

Kap. 514.

(11) Il-Ministru jista', f'konsultazzjoni mal-Ministru responsabbli taħt l-Att dwar Pensjonijiet tal-Irtirar, filwaqt li jaġixxi fuq il-parir tal-Awtorità għas-Servizzi Finanzjarji ta' Malta u r-Regjistratur, jaġmel regolamenti sabiex, *mutatis mutandis*, japplika u jestendi d-dispożizzjonijiet ta' dan l-artikolu għal kumpaniji ta' investiment b'kapital azzjonarju varjabbli stabbiliti bil-għan li jaġixxu u joperaw bħala skema tal-irtirar jew fond għall-irtirar fil-kuntest tat-tifsira tal-artikolu 2 tal-Att dwar Pensjonijiet tal-Irtirar u bla hsara għall-ġeneralità ta' dak hawn qabel imsemmi jista', permezz ta' tali regolamenti, jipprovdi dwar kwalunkwe haġa msemmija fis-subartikolu (10)."

Kap. 514.

Emenda tal-artikolu 84E tal-Att prinċipali.

**10.** Il-paragrafu (a) tas-subartikolu (1) tal-artikolu 84E tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) is-subparagrafu (i) tiegħu għandu jiġi sostitwit bis-subparagrafu ġdid li ġej:

"(i) jipprovdi dwar il-formazzjoni, il-

kostituzzjoni, l-awtorizzazzjoni u r-regolamentazzjoni ta' kumpaniji ċellulari;"

(b) is-subparagrafu (ii) tiegħu għandu jiġi sostitwit bis-subparagrafu ġdid li ġej:

"(ii) jipprovdi l-possibbiltà li kumpanija tikkonverti f'kumpanija ċellulari;"

**11.** Is-subartikolu (1) tal-artikolu 94 tal-Att prinċipali għandu jiġi emendat kif ġej: Emenda tal-artikolu 94 tal-Att prinċipali.

(a) il-kliem "dikjarazzjoni mhux vera li jkun hemm fih:" għandhom jiġu sostitwiti bil-kliem "dikjarazzjoni mhux vera li jkun hemm fih.";

(b) il-proviso tiegħu għandu jiġi mħassar.

**12.** Il-paragrafu (b) tas-subartikolu (1) tal-artikolu 107 tal-Att prinċipali għandu jiġi mħassar. Emenda tal-artikolu 107 tal-Att prinċipali.

**13.** Minnufih wara l-artikolu 117 tal-Att prinċipali għandu jiġi miżjud l-artikolu ġdid li ġej: Żieda ta' artikolu ġdid fl-Att prinċipali.

"Użufruttwarju ta' azzjonijiet.

117A. Użufruttwarju ta' azzjonijiet f'kumpanija għandu d-dritt li jattendi kwalunkwe laqgħa ġenerali tal-kumpanija u li jirċievi dividendi iżda huwa ma għandux id-dritt li jivvota fi kwalunkwe laqgħa tal-kumpanija sakemm id-dritt li jivvota jkun speċifikament imsemmi u provdut:

(a) fl-att pubbliku li joħloq id-dritt tal-użufrutt; jew

(b) fil-memorandum u l-istatut ta' assoċjazzjoni ta' kumpanija."

**14.** L-artikolu 122 tal-Att prinċipali għandu jiġi emendat kif ġej: Emenda tal-artikolu 122 tal-Att prinċipali.

(a) is-subartikolu (2) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(2) Avviż tar-ghan flimkien ma' dokument li jkun fih id-dettalji tal-kuntratt għandhom jintbagħtu minn min jirhan jew favur min isir ir-ghan lir-Registratur għar-registrazzjoni fi żmien erbatax-il jum mill-għoti tar-ghan. Il-kumpanija li s-sigurtajiet tagħha jkunu mirhuna għandha wkoll tiġi avżata bil-miktub dwar ir-ghan fl-imsemmi żmien u l-kumpanija għandha tirreġistra dan il-fatt fir-

registru tad-detenturi tas-sigurtajiet rispettivi.";

(b) minnufih wara s-subartikolu (16) tiegħu għandu jiġi miżjud is-subartikolu ġdid li ġej:

Kap. 16. "(17) Għall-finijiet ta' kwalunkwe infurzar skont id-dispożizzjonijiet ta' dan l-artikolu u ta' xi dispożizzjonijiet dwar l-infurzar ta' drittijiet li jappartjenu lil min favur tiegħu jsir ir-raham skont id-dispożizzjonijiet ta' dan l-Att, il-persuna li favur tagħha jsir ir-raham, jew kwalunkwe persuna li tagħxi f'isimha, tista' teżerċita kwalunkwe tali drittijiet billi tagħxi f'isem min jirhan bħala l-mandatarju tagħha, diment li min favur tiegħu jsir ir-raham huwa awtorizzat li hekk jaġixxi, irrevokabbilment u bħala garanzija, skont id-dispożizzjonijiet tal-artikolu 1887 tal-Kodiċi Ċivili u li d-dritt li wiehed jaġixxi b'dak il-mod huwa mniżżel b'mod ċar fil-ftehim rilevanti li jirregola r-raham ta' sigurtajiet skont id-dispożizzjonijiet ta' dan l-artikolu u ta' dan l-Att."

Emenda tal-artikolu 146 tal-Att prinċipali.

**15.** It-tieni proviso tas-subartikolu (1) tal-artikolu 146 tal-Att prinċipali għandu jiġi sostitwit bil-proviso ġdid li ġej:

"Iżda wkoll persuna li tkun inġatret b'ordni tal-Qorti jew ta' awtorità kompetenti bħala amministratur, rappreżentant legali u, jew ġudizzjarju 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-Registatur għar-registrazzjoni prospett fuq il-formola preskritta li tispeċifika d-data tal-ħatra, flimkien mal-isem u l-indirizz tar-residenza jew l-indirizz għan-notifika, jew l-isem, l-uffiċċju registrat u n-numru ta' registrazzjoni, skont il-każ. L-imsemmi amministratur, rappreżentant legali u jew, ġudizzjarju, 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-imsemmija kariga tissottometti lir-Registatur għar-registrazzjoni prospett fuq il-formola preskritta."

Emenda tal-artikolu 154 tal-Att prinċipali.

**16.** Is-subartikolu (2) tal-artikolu 154 tal-Att prinċipali għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(2) Uffiċjal ta' kumpanija li xjentement jew bi traskuraġni jagħmel lill-awdituri tal-kumpanija dikjarazzjoni, miktuba jew verbali, li:

(a) tagħti jew hi maħsuba sabiex tagħti xi tagħrif jew spjegazzjonijiet li jeħtieġu l-awdituri, jew li dawn għandhom il-jedd li jeħtieġu, bħala awdituri tal-kumpanija;

u

(b) tkun tiżgwida, falza jew qarrieqa f'haġa sostanzjali,

għandu jkun haġi ta' reat u jeħel, meta jinstab haġi, multa ta' mhux aktar minn erbat elef u sitt mija u tmienja u ħamsin euro (€4,658) jew prigunerija għal perjodu ta' mhux aktar minn sitt xhur jew dik il-multa u prigunerija flimkien."

**17.** Fis-subartikolu (6) tal-artikolu 163 tal-Att prinċipali l-kliem "ikun haġi ta' reat u jista' jeħel multa ta' mhux aktar minn ħdax-il elf u sitt mija u sitta u erbghin euro u sebgħa u tmenin ċenteżmu (€11,646.87)" għandhom jiġu sostitwiti bil-kliem "ikun haġi ta' reat u jeħel multa, meta jinstab haġi, ta' mhux aktar minn ħdax-il elf u sitt mija u sitta u erbghin euro (€11,646)".

Emenda tal-artikolu 163 tal-Att prinċipali.

**18.** Is-subartikolu (4) tal-artikolu 167 tal-Att prinċipali għandu jiġi mħassar.

Emenda tal-artikolu 167 tal-Att prinċipali.

**19.** L-artikolu 171 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 171 tal-Att prinċipali.

(a) fis-subartikolu (3) tiegħu minnufih wara l-kliem "li jkunu mdaħħlin fihom bħala oġġett sħiħ." għandhom jiġu miżjuda l-kliem "Meta l-applikazzjoni tad-dispożizzjonijiet ta' dan l-Att ma tkunx biżżejjed biex tagħti stampa vera u ġusta tal-attiv, tal-passiv, tal-qagħda finanzjarja u tal-qligħ jew it-telf tal-impriża li jkunu mdaħħlin fihom bħala oġġett sħiħ, dik l-informazzjoni addizzjonali li tkun meħtieġa sabiex tikkonforma ma' tali rekwiżit għandha tingħata fin-noti għad-dikjarazzjonijiet finanzjarji konsolidati.";

(b) is-subartikolu (4) tiegħu għandu jiġi mħassar.

**20.** L-artikolu 172 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 172 tal-Att prinċipali.

(a) fil-paragrafu (a) tiegħu minnufih wara l-kliem "id-dikjarazzjoni ta' governanza korporattiva" għandhom jiġu miżjuda l-kliem "u r-rapport dwar ir-rimunerazzjoni";

(b) fil-paragrafu (b) tiegħu minnufih wara l-kliem "id-dikjarazzjoni ta' governanza korporattiva kkonsolidata" għandhom jiġu miżjuda l-kliem "u r-rapport dwar ir-rimunerazzjoni".

A 448

Emenda tal-artikolu 176 tal-Att prinċipali.

**21.** Fis-subartikolu (3) tal-artikolu 176 tal-Att prinċipali l-kliem "skont is-subartikolu (1)." għandhom jiġu sostitwiti bil-kliem "skont is-subartikolu (1):" u minnufih wara għandu jiġi miżjud il-proviso ġdid li ġej:

"Izda bla ħsara għal dan is-subartikolu, meta kopja tal-karta tal-bilanċ tal-kumpanija tiġi sottomessa lill-awtorità kompetenti rilevanti bħala parti mill-obbligi ta' rapportar tal-kumpanija skont l-istandard tar-rapportar tal-Format Elettroniku Uniku Ewropew, f'konformità mar-Regolament Delegat tal-Kummissjoni (UE) 2019/815 tas-17 ta' Diċembru 2018 li jissupplimenta d-Direttiva 2004/109/KE tal-Parlament Ewropew u tal-Kunsill fir-rigward tal-istandards tekniċi regolatorji dwar l-ispeċifikazzjoni tal-format elettroniku uniku għar-rapportar, tali kopja għandha tiġi trażmessa lir-Regjistratur permezz ta' interfaċċa għall-ipprogrammar tal-applikazzjonijiet jew b'mezzi elettronici simili."

Emenda tal-artikolu 177 tal-Att prinċipali.

**22.** Fis-subartikolu (5) tal-artikolu 177 tal-Att prinċipali l-kliem "Ir-rapport ikkonsolidat tad-diretturi" għandhom jiġu sostitwiti bil-kliem "Meta kontijiet ikkonsolidati huma meħtieġa skont dan l-Att, ir-rapport ikkonsolidat tad-diretturi".

Emenda tal-artikolu 178 tal-Att prinċipali.

**23.** Fis-subartikolu (3) tal-artikolu 178 tal-Att prinċipali l-kliem "segretarju tal-kumpanija." għandhom jiġu sostitwiti bil-kliem "segretarju tal-kumpanija:" u minnufih wara għandu jiġi miżjud il-proviso ġdid li ġej:

"Izda bla ħsara għal dan is-subartikolu, meta kopja tar-rapport tad-diretturi tiġi sottomessa lill-awtorità kompetenti rilevanti bħala parti mill-obbligi ta' rapportar tal-kumpanija skont l-istandard tar-rapportar tal-Format Elettroniku Uniku Ewropew, f'konformità mar-Regolament Delegat tal-Kummissjoni (UE) 2019/815, tas-17 ta' Diċembru 2018 li jissupplimenta d-Direttiva 2004/109/KE tal-Parlament Ewropew u tal-Kunsill fir-rigward tal-istandards tekniċi regolatorji dwar l-ispeċifikazzjoni tal-format elettroniku uniku għar-rapportar, tali kopja għandha tiġi trażmessa lir-Regjistratur permezz ta' interfaċċa għall-ipprogrammar tal-applikazzjonijiet jew b'mezzi elettronici simili."

Emenda tal-artikolu 179 tal-Att prinċipali.

**24.** Fis-subartikolu (6) tal-artikolu 179 tal-Att prinċipali l-kliem "iffirmata minnhom." għandhom jiġu sostitwiti bil-kliem "iffirmata minnhom:" u minnufih wara għandu jiġi miżjud il-proviso ġdid li ġej:

"Izda bla ħsara għal dan is-subartikolu, meta kopja tar-rapport tal-awdituri tiġi sottomessa lill-awtorità kompetenti

rilevanti bhala parti mill-obbligi ta' rapportar tal-kumpanija skont l-istandard tar-rapportar tal-Format Elettroniku Uniku Ewropew, f'konformità mar-Regolament Delegat tal-Kummissjoni (UE) 2019/815, tas-17 ta' Diċembru 2018 li jissupplimenta d-Direttiva 2004/109/KE tal-Parlament Ewropew u tal-Kunsill fir-rigward tal-istandards tekniċi regolatorji dwar l-ispeċifikazzjoni tal-format elettroniku uniku għar-rapportar, tali kopja għandha tiġi trażmessa lir-Regjstratur permezz ta' interfaċċa għall-ipprogrammar tal-applikazzjonijiet jew b'mezzi elettronici simili."

25. L-artikolu 183 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 183 tal-Att prinċipali.

(a) fis-subartikolu (1) tiegħu l-kliem "skont l-artikolu 82." għandhom jiġu sostitwiti bil-kliem "skont l-artikolu 82:" u minnufih wara għandu jiġi miżjud il-proviso ġdid li ġej:

"Iżda bla ħsara għal dan is-subartikolu, meta kopja tal-kontijiet annwali, tar-rapport tal-awdituri u tar-rapport tad-diretturi tiġi sottomessa lill-awtorità kompetenti rilevanti bhala parti mill-obbligi ta' rapportar tal-kumpanija skont l-istandard tar-rapportar tal-Format Elettroniku Uniku Ewropew, f'konformità mar-Regolament Delegat tal-Kummissjoni (UE) 2019/815, tas-17 ta' Diċembru 2018 li jissupplimenta d-Direttiva 2004/109/KE tal-Parlament Ewropew u tal-Kunsill fir-rigward tal-istandards tekniċi regolatorji dwar l-ispeċifikazzjoni tal-format elettroniku uniku għar-rapportar, tali kopja għandha tiġi trażmessa lir-Regjstratur permezz ta' interfaċċa għall-ipprogrammar tal-applikazzjonijiet jew b'mezzi elettronici simili.";

(b) is-subartikolu (2) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(2) Kumpanija li tikkwalifika bhala kumpanija żgħira skont id-dispożizzjonijiet tal-artikolu 185(1) mhux meħtieġa tippreżenta lir-Regjstratur ir-rapport tad-diretturi:

Iżda meta l-kumpanija li tikkwalifika bhala kumpanija żgħira hija kumpanija privata skont id-dispożizzjonijiet tal-artikolu 211, mhux meħtieġa tippreżenta r-rapport tad-diretturi u l-kont tal-qligħ u t-telf lir-Regjstratur:

Iżda wkoll meta l-imsemmija kumpanija tikkwalifika wkoll skont id-dispożizzjonijiet tal-artikolu

A 450

185(2), lanqas ma hi meħtieġa tippreżenta r-rapport tal-awdituri lir-Registratur.";

(ċ) is-subartikolu (3) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(3) Meta d-diretturi ta' kumpanija jieħdu vantaġġ minn kwalunkwe eżenzjoni konferita mis-subartikolu (2), għandha tiġi ppreżentata lir-Registratur dikjarazzjoni fuq il-formola preskritta, iffirmata mill-istess diretturi li ffirmaw il-karta tal-bilanċ, flimkien mal-kontijiet annwali li jikkonfermaw li l-kumpanija tikkwalifika għall-eżenzjoni jew eżenzjonijiet."

Emenda tal-artikolu 185 tal-Att prinċipali.

**26.** L-artikolu 185 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tiegħu l-kliem "il-limitu ta' tnejn minn tlieta" għandhom jiġu sostitwiti bil-kliem "il-limitu ta' għall-inqas tnejn minn tlieta" u l-kelma "fatturat" għandha tiġi sostitwita bil-kliem "fatturat nett";

(b) fis-subartikolu (2) tiegħu l-kliem "il-limitu ta' tnejn minn tlieta" għandhom jiġu sostitwiti bil-kliem "il-limitu ta' għall-inqas tnejn minn tlieta" u l-kelma "fatturat" għandha tiġi sostitwita bil-kliem "fatturat nett";

(ċ) is-subartikolu (9) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(9) Il-fatturat nett imsemmi f'dan l-artikolu jfisser l-ammonti derivati mill-bejgħ ta' prodotti u mill-provvista ta' servizzi wara li jitnaqqsu l-iskonti tal-bejgħ u t-taxxa fuq il-valur miżjud u taxxi oħra direttament konnessi mal-fatturat."

Emenda tal-artikolu 191 tal-Att prinċipali.

**27.** Fis-subartikolu (3) tal-artikolu 191 tal-Att prinċipali l-kliem "japplikaw għal dik is-soċjetà." għandhom jiġu sostitwiti bil-kliem "japplikaw għal tali soċjetà, hekk iżda li d-dispożizzjonijiet tal-artikolu 184 ma għandhomx japplikaw għal soċjetajiet regolati b'dan l-artikolu."

Emenda tal-artikolu 193 tal-Att prinċipali.

**28.** Fil-paragrafu (f) tas-subartikolu (3) tal-artikolu 193 tal-Att prinċipali l-kliem "fil jew wara l-ewwel ta' Jannar 1995." għandhom jiġu sostitwiti bil-kliem "fil- jew wara l-ewwel ta' Jannar 1995;" u minnufih wara għandu jiġi miżjud il-paragrafu ġdid li ġej:

"(g) ir-riżerva tar-rivalutazzjoni sakemm ma tkunx

tirrappreżenta qligħ li jkun diġà ġie magħmul."

**29.** Il-paragrafu (b) tas-subartikolu (2) tal-artikolu 197 tal-Att prinċipali għandu jiġi sostitwit bil-paragrafu ġdid li ġej:

Emenda tal-artikolu 197 tal-Att prinċipali.

"(b) dispożizzjonijiet; u".

**30.** L-artikolu 211 tal-Att prinċipali għandu jiġi sostitwit bl-artikolu ġdid li ġej:

Sostituzzjoni tal-artikolu 211 tal-Att prinċipali.

"Nuqqas ta' applikabilità ta' ċerti dispożizzjonijiet għal kumpaniji privati.

211. (1) Kumpanija privata ma għandhiex tkun meħtieġa li tikkonforma ma' ċerti dispożizzjonijiet skont dan l-Att jekk il-kondizzjonijiet imsemmija fis-subartikolu (2) ikunu jinsabu fil-memorandum jew fl-istatut tagħha.

(2) Il-kondizzjonijiet imsemmija fis-subartikolu (1) huma:

(a) li n-numru ta' persuni detenturi ta' debentures tal-kumpanija ma jkunx iktar minn ħamsin (50); u

(b) li l-ebda korp ġuridiku ma jkun direttur tal-kumpanija, u la l-kumpanija u lanqas xi diretturi tagħha ma jkunu parti f'arranġament li bih il-politika tal-kumpanija tkun tista' tiġi deċiża minn persuni li ma jkunux diretturi, membri jew detenturi ta' debentures tagħha.

(3) Kumpaniji msemmija fis-subartikolu (1) ma għandhomx ikunu meħtieġa li jikkonformaw mar-rekwiżiti tal-artikoli 138(7) u 144(1)(a), u l-provisos għall-artikolu 183(2) għandhom japplikaw.

(4) Direttur uniku ta' kumpanija msemmija fis-subartikolu (1) għandu jkollu jedd li jzomm il-kariga bħala segretarju ta' dik il-kumpanija matul iż-żmien li jkun direttur.

(5) Meta kumpanija msemmija fis-subartikolu (1) jkollha direttur wieħed biss, kull rekwiżit ta' dan l-Att li żewġ diretturi ta' kumpanija għandhom jaġixxu, għandha tkun interpretata fir-rigward ta' tali kumpanija bħala li teħtieġ direttur wieħed biex jaġixxi."

**31.** L-artikolu 213 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 213 tal-Att prinċipali.

(a) is-subartikolu (7) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(7) Kumpanija privata tista' tiġi meħlusa milli

tikkonforma ma' ċerti dispożizzjonijiet skont dan l-Att jekk, wara li tkun ikkonformat mal-kondizzjonijiet stabbiliti fl-artikolu 211, tibdel il-memorandum jew l-istatut tagħha billi ddaħħal fih l-imsemmija kondizzjonijiet kollha.";

(b) fis-subartikolu (8) tiegħu l-kliem "dikjarazzjoni magħmula mid-diretturi" għandhom jiġu sostitwiti bil-kliem "dikjarazzjoni magħmula minn xi wieħed mid-diretturi";

(ċ) is-subartikolu (9) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(9) Kumpanija li tiddeċiedi li ma tkomplix tissodisfa xi kondizzjonijiet tal-artikolu 211 għandha tmur lura għall-osservanza tad-dispożizzjonijiet ta' dan l-Att bħala kumpanija privata billi temenda l-memorandum jew l-istatut tagħha sabiex tneħħi l-imsemmija kondizzjonijiet kollha.".

Żieda ta' artikolu ġdid fl-Att prinċipali.

**32.** Minnufih wara l-artikolu 214 tal-Att prinċipali għandu jiġi miżjud l-artikolu ġdid li ġej:

"Proċedura simplifikata ta' xoljiment.

214A. (1) Kumpanija li tkun ġiet irregistrata b'mod validu għal perjodu minimu ta' sitt xhur, tista' permezz ta' applikazzjoni lir-Registatur tiġi xolta u jkollha isimha mhassar mir-registru skont dan l-artikolu:

Iżda d-dispożizzjonijiet ta' dan l-artikolu ma għandhomx japplikaw għal entitajiet regolati minn kwalunkwe liġi applikabbli f'Malta jew għal kumpaniji pubbliċi b'responsabbiltà limitata.

(2) L-applikazzjoni għall-proċedura simplifikata ta' xoljiment u tat-tneħħija kif provdut fis-subartikolu (1) ma tistax issir jekk fi kwalunkwe żmien fis-sitt xhur ta' qabel id-data tal-applikazzjoni l-kumpanija:

(a) tkun wettqet kwalunkwe tibdiliet fl-isem tagħha; jew

(b) tkun innegożjat jew mexxiet negożju b'xi mod ieħor; jew

(ċ) tkun impjegat impjegati għajr kwalunkwe persuna li hija uffiċjal tal-kumpanija; jew

(d) ikollha dokumenti pendenti jew penali mar-Registatur li ghadhom pendenti fid-data tal-applikazzjoni; jew

(e) ikollha kwalunkwe waħda mill-ishma tagħha mirhuna.

(3) L-applikazzjoni għandha ssir permezz ta' formola preskritta sottomessa lir-Registatur għar-registrazzjoni, iffirmata mid-diretturi tal-kumpanija u li għandha tkun akkumpanjata minn:

(a) formola preskritta B1;

(b) dikjarazzjoni ffirmata mid-diretturi kollha, li tinsab fil-formola preskritta msemmija fil-paragrafu (a), li tikkonferma li l-kumpanija:

(i) mhijiex entità regolata;

(ii) tkun saldat kwalunkwe obligazzjoni lejn il-kredituri tagħha u, jew tali obligazzjonijiet ġew ikkanċellati mill-kredituri tagħha ħlief, jekk applikabbli, kwalunkwe drittijiet pendenti lill-uffiċjali attwali tal-kumpanija jew provduri ta' servizz lill-kumpaniji attwali u, jew kwalunkwe self pagabbli lil kwalunkwe wiehed mill-azzjonisti tal-kumpanija;

(iii) ma għandhiex proċeduri pendenti fil-qorti f'Malta jew barra minn Malta;

(iv) ma għandhiex assi li jaqbzu l-ħamest elef euro (€5,000);

(v) ma daħlet fl-ebda att jew kuntratt fis-sitt xhur ta' qabel, ħlief ma' provduri ta' servizz lill-kumpaniji;

(vi) ma għandhiex ammonti pendenti dovuti lil kwalunkwe awtorità jew korp governattiv;

(ċ) konferma minn kwalunkwe wiehed mid-diretturi tal-kumpanija li:

(i) ġiet adottata riżoluzzjoni tal-azzjonisti sabiex tapprova l-proċedura simplifikata ta' xoljiment volontarju msemmija f'dan l-artikolu, skont il-memorandum u l-istatut tal-kumpanija;

(ii) il-kontijiet bankarji kollha, jekk ikun hemm, ġew magħluqa;

(iii) fejn applikabbli, għiet ipprezentata applikazzjoni online għad-dereġistrazzjoni tal-kumpanija għall-finijiet tat-taxxa fuq il-valur miżjud f'Malta;

(iv) l-ebda persuni ma huma impjegati mill-kumpanija għajr kwalunkwe persuna li hija uffiċjal tal-kumpanija.

(4) Id-diretturi huma meħtieġa li jikkonfermaw lir-Registratur fil-kapaċità personali tagħhom, bħala l-aħħar uffiċjali maħtura tal-kumpanija, li huma għandhom iżommu d-dettalji tas-sidien benefiċjarji u r-rekords finanzjarji kif obbligati mil-liġi jew debitament jinfurmaw lir-Registratur dwar min hi l-persuna identifikata sabiex iżżomm tali informazzjoni.

(5) Id-diretturi u s-segretarju tal-kumpanija għandhom iżommu s-setgħat u d-dmirijiet kollha tagħhom skont l-Att sad-data li fiha isem il-kumpanija jiġi mħassar minn fuq ir-registru.

(6) Jekk ir-Registratur ikun sodisfatt li l-kondizzjonijiet kollha stabbiliti mis-subartikoli ta' qabel ikunu ġew osservati, huwa għandu jgħaddi sabiex jippubblika avviż fil-Gazzetta jew fuq il-website miżmuma mir-Registratur u f'gazzetta li toħroġ kuljum li ċ-ċirkolazzjoni tagħha tkun għalkollox jew prinċipalment f'Malta li, malli jiskadu tliet xhur mid-data tal-pubblikazzjoni tal-imsemmi avviż, l-isem tal-kumpanija għandu jiġi mħassar mir-registru.

(7) Kwalunkwe persuna li jkollha interess tista', permezz ta' rikors, titlob lill-qorti sabiex tordna li isem il-kumpanija jerga' jitpoġġa lura fuq ir-registru wara li jkun ġie mħassar.

(8) Minkejja s-subartikoli (5) u (6), ir-responsabbiltà, jekk ikun hemm, ta' kull direttur jew uffiċjal ieħor tal-kumpanija u ta' kull membru tal-kumpanija għandha tissussisti u tista' tiġi infurzata bħallikieku l-isem tal-kumpanija ma kienx ġie mħassar minn fuq ir-registru.

(9) Kwalunkwe direttur ta' kumpanija li jagħmel dikjarazzjoni falza jkun ħati ta' reat u għandu jeħel meta jinstab ħati multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro (€46,587), jew għal priġunerija għal żmien ta' mhux iktar minn tliet snin, jew tali multa u l-priġunerija flimkien, u jekk id-djun tal-kumpanija ma jithallsux jew ma jiġux saldati fil-perjodu ddikjarat fid-dikjarazzjoni, għandu jiġi preżunt, sakemm ma jintweriex il-kuntrarju, li d-direttur ma kellux raġunijiet raġonevoli għal din l-opinjoni."

**33.** Fis-subartikolu (4) tal-artikolu 268 tal-Att prinċipali l-kliem "ikun ħati ta' reat u jekk jinstab ħati jista' jeħel multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro u sebgħa u erbgħin ċenteżmu (46,587.47) jew priġunerija għal perijodu ta' mhux aktar minn tliet snin, jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "għandu jkun ħati ta' reat u jeħel meta jinstab ħati multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro (€46,587), jew priġunerija għal perijodu li ma jeċċedix tliet snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 268 tal-Att prinċipali.

**34.** Fis-subartikolu (2) tal-artikolu 306 tal-Att prinċipali l-kliem "tkun ħatja ta' reat u teħel meta tinsab ħatja multa ta' mhux iżjed minn ħdax-il elf u sitt mija u sitta u erbgħin euro u sebgħa u tmenin ċenteżmu (11,646.87)" għandhom jiġu sostitwiti bil-kliem "għandha tkun ħatja ta' reat u teħel meta tinstab ħatja multa ta' mhux iżjed minn ħdax-il elf u sitt mija u sitta u erbgħin euro (€11,646)".

Emenda tal-artikolu 306 tal-Att prinċipali.

**35.** Fis-subartikolu (6) tal-artikolu 307 tal-Att prinċipali l-kliem "tista' teħel, meta tinsab ħatja, multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro u erbgħa u tletin ċenteżmu (232,937.34) jew priġunerija għal perijodu ta' mhux aktar minn ħames snin jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "għandha teħel meta tinstab ħatja multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro (€232,937), jew priġunerija għal perijodu li ma jeċċedix ħames snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 307 tal-Att prinċipali.

**36.** Fis-subartikolu (3) tal-artikolu 308 tal-Att prinċipali l-kliem "tista' teħel multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro u erbgħa u tletin ċenteżmu (232,937.34) jew priġunerija għal perijodu ta' mhux aktar minn ħames snin jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "għandha teħel meta tinstab ħatja multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro (€232,937), jew priġunerija għal perijodu li ma jeċċedix ħames snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 308 tal-Att prinċipali.

A 456

Emenda tal-artikolu 309 tal-Att prinċipali.

**37.** Fis-subartikolu (1) tal-artikolu 309 tal-Att prinċipali l-kliem "tkun haġta ta' reat u meta tinstab haġta tista' tehel multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro u erbgha u tletin ċenteżmu (232,937.34) jew priġunerija għal perijodu ta' mhux aktar minn ħames snin jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "għandha tkun haġta ta' reat u meta tinstab haġta tehel multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro (€232,937), jew priġunerija għal perijodu li ma jeċċedix ħames snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 311 tal-Att prinċipali.

**38.** Fl-artikolu 311 tal-Att prinċipali l-kliem "u meta jinstab haġi jista' jehel multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro u erbgha u tletin ċenteżmu (232,937.34) jew priġunerija għal perijodu ta' mhux aktar minn ħames snin jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "u meta jinstab haġi għandu jehel multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro (€232,937), jew priġunerija għal perijodu li ma jeċċedix ħames (5) snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 313 tal-Att prinċipali.

**39.** Fis-subartikolu (1) tal-artikolu 313 tal-Att prinċipali l-kliem "tkun haġta ta' reat u tista' tehel multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro u erbgha u tletin ċenteżmu (232,937.34) jew priġunerija għal perijodu ta' mhux aktar minn ħames snin jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "għandha tkun haġta ta' reat u tehel meta tinstab haġta multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro (€232,937), jew priġunerija għal perijodu li ma jeċċedix ħames snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 314 tal-Att prinċipali.

**40.** Fl-artikolu 314 tal-Att prinċipali l-kliem "ikun haġi ta' reat u jehel, meta jinsab haġi, multa ta' mhux aktar minn sitta u erbghin elf u ħames mija u sebgħa u tmenin euro u sebgħa u erbghin ċenteżmu (46,587.47), jew priġunerija għal żmien ta' mhux iżjed minn tliet snin, jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "għandu jkun haġi ta' reat u jehel meta jinstab haġi, multa ta' mhux aktar minn sitta u erbghin elf u ħames mija u sebgħa u tmenin euro (€46,587), jew priġunerija għal perijodu li ma jeċċedix tliet snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 315 tal-Att prinċipali.

**41.** Fis-subartikolu (2) tal-artikolu 315 tal-Att prinċipali l-kliem "tkun haġta ta' reat u tista' tehel meta tinstab haġta multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro u erbgha u tletin ċenteżmu (232,937.34) jew priġunerija għal perijodu ta' mhux aktar minn ħames snin jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "għandha

tkun hatja ta' reat u tehel meta tinstab hatja, multa ta' mhux aktar minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro (€232,937), jew prigunerija għal perjodu li ma jeċċedix hames snin, jew dik il-multa u prigunerija flimkien".

**42.** Fis-subartikolu (4) tal-artikolu 317 tal-Att prinċipali l-kliem "tkun hatja ta' reat u meta tinstab hatja tista' tehel multa ta' mhux aktar minn ħdax-il elf u sitt mija u sitta u erbgħin euro u sebgħa u tmenin ċenteżmu (11,646.87)" għandhom jiġu sostitwiti bil-kliem "għandha tkun hatja ta' reat u meta tinstab hatja, tehel multa ta' mhux aktar minn ħdax-il elf u sitt mija u sitta u erbgħin euro (€11,646)".

Emenda tal-artikolu 317 tal-Att prinċipali.

**43.** Fis-subartikolu (6) tal-artikolu 320 tal-Att prinċipali l-kliem "u jekk tinstab hatja tista' tehel multa ta' mhux aktar minn sitta u erbgħin elf u hames mija u sebgħa u tmenin euro u sebgħa u erbgħin ċenteżmu (46,587.47) jew prigunerija għal perijodu ta' mhux aktar minn tliet snin, jew dik il-multa u prigunerija flimkien" għandhom jiġu sostitwiti bil-kliem "u meta tinstab hatja għandha tehel multa ta' mhux aktar minn sitta u erbgħin elf u hames mija u sebgħa u tmenin euro (€46,587), jew prigunerija għal perjodu li ma jeċċedix tliet snin, jew dik il-multa u prigunerija flimkien".

Emenda tal-artikolu 320 tal-Att prinċipali.

**44.** Fis-subartikolu (1) tal-artikolu 322 tal-Att prinċipali l-kliem "u wara f'intervalli ta' sitt xhur il-wieħed, sakemm jintemm l-istralċ, jibgħat lir-Registratur għar-registrazzjoni" għandhom jiġu sostitwiti bil-kliem "u wara f'intervalli ta' sitt xhur il-wieħed, jibgħat lir-Registratur għar-registrazzjoni".

Emenda tal-artikolu 322 tal-Att prinċipali.

**45.** Fis-subartikolu (4) tal-artikolu 325 tal-Att prinċipali l-kliem "kumpanija jerga' jidħol fir-registru." għandhom jiġu sostitwiti bil-kliem "kumpanija jerga' jidħol fir-registru:" u minnufih wara għandhom jiġu miżjuda l-provisos godda li ġejjin:

Emenda tal-artikolu 325 tal-Att prinċipali.

"Izda fil-każ li isem il-kumpanija jiġi mdaħħal mill-ġdid fir-registru skont dan is-subartikolu, u l-Qorti permezz tad-digriet tagħha tkun ordnat li l-isem tal-kumpanija jiġi mdaħħal lura fuq ir-registru għal perjodu definit u tali perjodu definit ikun wasal biex jiskadi, u l-membru jew il-kreditur tal-kumpanija, jew kwalunkwe persuna oħra li tidher quddiem il-Qorti u tinformaha li għandha interess, xorta jibqa' jkollha tali interess minhabba proċeduri li jkunu għaddejjin, l-imsemmija persuna tista', flimkien mar-Registratur, tissottometti rikors lill-Qorti fejn titlob estensjoni tal-perjodu ta' żmien li għalih isem il-kumpanija għandu jibqa' fuq ir-registru:

Izda wkoll l-imsemmi rikors kongunt quddiem il-Qorti għandu jkun akkumpanjat, taħt piena ta' nullità, mill-provi dokumentarji, inkluż in-numru ta' referenza tal-kawża

A 458

pendenti quddiem il-Qorti tal-proċeduri li jkunu għadhom għaddejja."

Emenda tal-artikolu 329B tal-Att prinċipali.

**46.** Fil-paragrafu (b) tas-subartikolu (8) tal-artikolu 329B tal-Att prinċipali l-kliem "u tehel, meta tinsab ħatja, multa ta' mhux iżjed minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro u erbgħa u tletin ċenteżmu (232,937.34) jew priġunerija ta' mhux iżjed minn ħames snin, jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "u tehel meta tinstab ħatja, multa ta' mhux iżjed minn mitejn u tnejn u tletin elf u disa' mija u sebgħa u tletin euro (€232,937), jew priġunerija għal perjodu li ma jeċċedix ħames snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 401 tal-Att prinċipali.

**47.** It-tieni proviso tal-paragrafu (e) tas-subartikolu (1) tal-artikolu 401 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) minnufih wara l-kliem "Is-subartikolu (1) tal-artikolu 36;" għandhom jiġu miżjuda l-kliem "L-artikolu 84;"

(b) il-kliem "Fil-każ ta' xi tnaqqis, xoljiment jew assenjazzjoni kif imsemmi fl-artikolu 21," għandhom jiġu sostitwiti bil-kliem "Fil-każ ta' kwalunkwe ħatra ta' persuna bħala soċju jew l-assenjazzjoni tal-interess ta' soċju kif imsemmi fl-artikolu 19, jew xi tnaqqis jew xoljiment kif imsemmi fl-artikolu 21,".

Emenda tal-artikolu 409 tal-Att prinċipali.

**48.** Fl-artikolu 409 tal-Att prinċipali l-kliem "tkun ħatja ta' reat u tista' tehel multa ta' mhux aktar minn erbat elef u sitt mija u tmienja u ħamsin euro u ħamsa u sebgħin ċenteżmu (4,658.75) jew priġunerija għal perijodu ta' mhux aktar minn sitt xhur jew multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "għandha tkun ħatja ta' reat u tehel multa ta' mhux aktar minn erbat elef u sitt mija u tmienja u ħamsin euro (€4,658), jew priġunerija għal perijodu li ma jeċċedix sitt xhur, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 416 tal-Att prinċipali.

**49.** Fis-subartikolu (3) tal-artikolu 416 tal-Att prinċipali l-kliem "u meta tinsab ħatja tista' tehel multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro u sebgħa u erbgħin ċenteżmu (46,587.47) jew priġunerija għal perijodu ta' mhux aktar minn tliet snin, jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "u meta tinstab ħatja għandha tehel multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro (€46,587), jew priġunerija għal perijodu li ma jeċċedix tliet (3) snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 417 tal-Att prinċipali.

**50.** L-artikolu 417 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (5) tiegħu l-kliem "u tista' tehel multa ta' mhux aktar minn erbat elef u sitt mija u tmienja u ħamsin euro u ħamsa u sebgħin ċenteżmu (4,658.75) jew priġunerija għal perijodu ta' mhux aktar minn sitt xhur, jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "u għandha tehel meta tinstab ħatja, multa ta' mhux aktar minn erbat elef u sitt mija u tmienja u ħamsin euro (€4,658), jew priġunerija għal perjodu li ma jeċċedix sitt xhur, jew dik il-multa u priġunerija flimkien";

(b) fis-subartikolu (6) tiegħu l-kliem "u jista' jehel multa ta' mhux aktar minn ħdax-il elf u sitt mija u sitta u erbgħin euro u sebgħa u tmenin ċenteżmu (11,646.87)" għandhom jiġu sostitwiti bil-kliem "u għandha tehel meta tinstab ħatja, multa ta' mhux aktar minn ħdax-il elf u sitt mija u sitta u erbgħin euro (€11,646)".

**51.** Fis-subartikolu (5) tal-artikolu 418 tal-Att prinċipali l-kliem "u tista' tehel multa ta' mhux aktar minn ħdax-il elf u sitt mija u sitta u erbgħin euro u sebgħa u tmenin ċenteżmu (11,646.87)" għandhom jiġu sostitwiti bil-kliem "u għandha tehel multa, meta tinstab ħatja, ta' mhux aktar minn ħdax-il elf u sitt mija u sitta u erbgħin euro (€11,646)".

Emenda tal-artikolu 418 tal-Att prinċipali.

**52.** Fis-subartikolu (5) tal-artikolu 419 tal-Att prinċipali l-kliem "u tista' tehel multa ta' mhux aktar minn erbat elef u sitt mija u tmienja u ħamsin euro u ħamsa u sebgħin ċenteżmu (4,658.75) jew priġunerija għal perijodu ta' mhux aktar minn sitt xhur, jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "u għandha tehel multa ta' mhux aktar minn erbat elef u sitt mija u tmienja u ħamsin euro (€4,658), jew priġunerija għal perjodu li ma jeċċedix sitt xhur, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 419 tal-Att prinċipali.

**53.** Fis-subartikolu (2) tal-artikolu 420 tal-Att prinċipali l-kliem "u tista' tehel multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro u sebgħa u erbgħin ċenteżmu (46,587.47) jew priġunerija għal perijodu ta' mhux aktar minn tliet snin, jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti bil-kliem "u għandha tehel meta tinstab ħatja, multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro (€46,587), jew priġunerija għal perjodu li ma jeċċedix tliet (3) snin, jew dik il-multa u priġunerija flimkien".

Emenda tal-artikolu 420 tal-Att prinċipali.

**54.** Fis-subartikolu (3) tal-artikolu 421 tal-Att prinċipali l-kliem "tista' tehel multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro u sebgħa u erbgħin ċenteżmu (46,587.47) jew priġunerija għal perijodu ta' mhux aktar minn tliet snin jew dik il-multa u priġunerija flimkien" għandhom jiġu sostitwiti

Emenda tal-artikolu 421 tal-Att prinċipali.

A 460

bil-kliem "għandha tehel meta tinstab hatja multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro (€46,587), jew prigrunerija għal perjodu li ma jeċċedix tliet (3) snin, jew dik il-multa u prigrunerija flimkien".

Emenda tal-artikolu 422 tal-Att prinċipali.

**55.** Fl-artikolu 422 tal-Att prinċipali l-kliem "u tista' tehel multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro u sebgħa u erbgħin ċenteżmu (46,587.47) jew prigrunerija għal perijodu ta' mhux aktar minn tliet snin jew dik il-prigrunerija u multa flimkien." għandhom jiġu sostitwiti bil-kliem "u għandha tehel, meta tinstab hatja, multa ta' mhux aktar minn sitta u erbgħin elf u ħames mija u sebgħa u tmenin euro (€46,587), jew prigrunerija għal perjodu ta' mhux aktar minn tliet (3) snin, jew dik il-prigrunerija u multa flimkien."

Emenda tal-artikolu 425 tal-Att prinċipali.

**56.** Is-subartikolu (1) tal-artikolu 425 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) il-paragrafu (j) tiegħu għandu jiġi mħassar;

(b) fil-paragrafu (q) tiegħu l-kliem "skont kif jidhirlu xieraq ir-Registratur." għandhom jiġu sostitwiti bil-kliem "skont kif jidhirlu xieraq ir-Registratur;"

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

"(r) jippreskrivi regolamenti għal twettiq aħjar ta' kwalunkwe waħda mid-dispożizzjonijiet li jirrigwardaw l-uffiċċju registrat f'Malta u l-indirizz elettroniku tal-kumpanija;

(s) jippreskrivi regolamenti u rekwiżiti għall-formazzjoni, registrazzjoni u governanza ta' kumpaniji b'responsabbiltà limitata konsistenti ma' dan l-Att li huma maħsuba sabiex joperaw f'setturi ekonomiċi speċifiċi, f'konsultazzjoni ma' Ministri oħra, hekk kif jista' jkun meħtieġ."

Emenda tal-artikolu 431 tal-Att prinċipali.

**57.** Is-subartikolu (1) tal-artikolu 431 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) il-paragrafu (a) tiegħu għandu jiġi mħassar;

(b) fl-paragrafu (b) tiegħu l-kliem "kumpaniji privati, barra minn kumpaniji *offshore* imsemmija fil-paragrafu (a), li l-għanijiet u l-attivitajiet tagħhom ikunu limitati biss" għandhom jiġu sostitwiti bil-kliem "kumpaniji privati li l-għanijiet u l-

attivitajiet tagħhom ikunu limitati biss".

**58.** Fil-paragrafu 4 tat-Taqsima II tal-Ewwel Skeda li tinsab mal-Att prinċipali l-kliem "sabiex jiddeċiedu sew jekk il-kumpanija tissoddisfax il-kondizzjonijiet ta' kwalifika bħala kumpanija eżentata kif imsemmi fis-subartikolu (2) tal-artikolu 211 tal-Att." għandhom jiġu sostitwiti bil-kliem "għall-finijiet li jiġi determinat jekk il-kumpanija tissodisfax jew xort'oħra l-kondizzjonijiet sabiex tikkwalifika bħala kumpanija li mhix meħtieġa li tosserva ċerti dispożizzjonijiet ta' taħt dan l-Att imsemmija fl-artikolu 211(2)".

Emenda tal-Ewwel Skeda li tinsab mal-Att prinċipali.

**59.** Fil-paragrafu 15 tat-Taqsima II tar-Raba' Skeda li tinsab mal-Att prinċipali l-kliem "Ir-rapport imsemmi fid-dispożizzjonijiet tal-artikolu 213B(1), (5), (6), (7) u (8)" għandhom jiġu sostitwiti bil-kliem "Ir-rapport imsemmi fid-dispożizzjonijiet tal-artikolu 213B(1), (2), (5), (6), (7) u (8)".

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

**60.** Is-Sitt Skeda li tinsab mal-Att prinċipali għandha tiġi emendata kif ġej:

Emenda tas-Sitt Skeda li tinsab mal-Att prinċipali.

(a) fis-subparagrafu (e) tal-paragrafu 1 tagħha l-kliem "tal-kumpanija." għandhom jiġu sostitwiti bil-kliem "tal-kumpanija;" u minnufih wara għandu jiġi miżjud is-subparagrafu gdid li ġej:

"(f) fir-rigward tal-użu ta' strumenti finanzjarji mill-impriża u fejn materjali għall-valutazzjoni tal-assi, il-passivi, il-pożizzjoni finanzjarja u l-qligħ jew it-telf tagħha:

(i) l-oġettivi u l-linji politiċi finanzjarji tal-impriża għall-immaniġġjar tar-riskji finanzjarji, inkluż il-politika tagħha għall-iħhegġjar ta' kull tip prinċipali ta' transazzjoni prevista li għaliha tintuża l-kontabbiltà għall-iħhegġjar; u

(ii) l-iskopertura tal-impriża għar-riskju ta' prezzijiet, ir-riskju kreditizzju, ir-riskju tal-likwidità u r-riskju tal-varjazzjoni tal-flussi finanzjarji.";

(b) is-subparagrafu (e) tal-paragrafu 3 tagħha għandu jiġi mħassar;

(ċ) fil-paragrafu 7 tagħha l-kliem "rapport ta' ġestjoni kkonsolidat" għandhom jiġu sostitwiti bil-kliem "rapport tad-diretturi kkonsolidat".

A 462

Sostituzzjoni  
tal-Ħdax-il  
Skeda li tinsab  
mal-Att  
prinċipali.

**61.** Il-Ħdax-il Skeda li tinsab mal-Att prinċipali għandha tiġi sostitwita bl-Iskeda ġdida li ġejja:

"IL-ĦDAX-IL SKEDA  
(artikolu 427)

PENALITAJIET AMMINISTRATTIVI

Artikolu	Nuqqas	Penali	Penali għal kull jum
6(9)	Nuqqas li jiġu indikati partikolaritajiet dwar is-soċjetà kummerċjali fuq ittri tan-negozju, eċċ., u uffiċjal ta' soċjetà kummerċjali li jonqos li jiddikjara l-kariga li biha jkun qiegħed jiffirma f'isem tas-soċjetà kummerċjali	€465	Xejn
6(10)	Stralċjarju li jonqos li jinkludi dikjarazzjoni fuq ittri tan-negozju, eċċ., li s-soċjetà kummerċjali tkun qiegħda tiġi stralċjata jew li jonqos li jinkludi l-ismijiet tal-istralċjarji ta' kumpanija li tkun qiegħda tiġi stralċjata	€465	Xejn
7A(4)	Nuqqas ta' soċju ta' soċjetà f'isem kollettiv li jikkonforma mal-artikolu 7A(2) u (3)	€465	€23
10	Kwalunkwe persuna li xjentement tagħmel użu minn isem li jimplika l-eżistenza ta' shubija	€2,329	Xejn
19(4)	Soċji li jonqsu li jagħtu avviż li persuna tkun saret jew spiċċat minn soċju ta' soċjetà	€465	€23
26(2)	Soċji li jonqsu li jżommu l-kotba ta' kontijiet għal għaxar (10) snin	€1,164	Xejn
41	Nuqqas ta' konformità mar-rekwiżiti tal-artikoli 36 u 37(3)	€465	€23
50(2)	Nuqqas li jinfurmaw lir-Registratur meta persuna tkun giet magħżula sabiex iżżomm il-kotba tal-kontijiet u d-dokumenti tas-soċjetà, jew fejn is-soċji ma jkunux waslu sabiex jagħżlu persuna fi żmien erbatax (14)-il gurnata	€465	Xejn
50(3)	Nuqqas ta' stralċjarju jew tal-persuna magħżula li iżżomm il-kotba ta' kontijiet u dokumenti tas-soċjetà għaż-żmien stabbilit	€1,164	Xejn
50(5)	L-eredi tal-persuna magħżula jonqsu milli jgħaddu l-kotba ta' kontijiet u dokumenti ta' soċjetà lir-Registratur fi żmien sitt (6) xhur	€465	Xejn
51A(4)	Nuqqas ta' soċju ta' soċjetà in akkomandita jew soċjetà limitata li jikkonforma mal-artikolu 51A(2) u (3)	€465	€23

Artikolu	Nuqqas	Penali	Penali għal kull jum
66(6)	Nuqqas ta' soċju inkarigat bl-amministrazzjoni jew rappreżentanza li jikkonsenja kopja ta' kwalunkwe dokumenti li jibdlu jew iżidu mal-att ta' soċjetà in akkomandita jew soċjetà limitata li l-kapital tagħha jkun maqsum f'azzjonijiet lir-Registratur jew nuqqas li jikkonsenja att emendat tas-soċjetà	€465	€23
70(6)	Kummerċ jew tmexxija ta' negozju taħt ċerti ismijiet projbiti	€465	€23
74(2)	Nuqqas ta' kumpanija li tikkonsenja rapport lir-Registratur ta' trasferiment ta' attiv li ma jkunux flejjes mingħand firmatarju jew membru	€1,164	Xejn
79(5)	Nuqqas ta' uffiċjal li jikkonsenja kopja ta' riżoluzzjoni li tibdel jew iżżid mal-memorandum jew l-istatut ta' kumpanija lir-Registratur jew nuqqas li jikkonsenja memorandum jew statut emendat	€465	€23
85(4)	Nuqqas ta' konformità mas-subartikoli (1) sa (3) tal-artikolu 85	€465	€23
88(11)	Nuqqas ta' konformità mas-subartikoli (6) jew (8) tal-artikolu 88	€465	€23
91	Ksur tal-artikolu 89 dwar l-obbligu li jinħareġ prospett jew għall-ħruġ ta' formola ta' applikazzjoni għal azzjonijiet jew debentures	€2,329	Xejn
93(2)	Ħruġ ta' prospett qabel ma dan ikun registrat	€2,329	€46
96A(2)	Nuqqas tal-uffiċjali li jipprovdu lir-Registratur avviż li l-kumpanija tkun ħarġet offerta tat-titoli lill-pubbliku f'pajjiż terz	€500	€25
97(5)	Nuqqas ta' kumpanija u tal-uffiċjali tagħha li jzommu f'kont separat il-flejjes riċevuti minn applikanti skont prospett	€2,329	€46
103(2)	Nuqqas ta' konformità mal-artikolu 103(1)	€465	€23
104(3)	Nuqqas tad-diretturi li jsejhu laqgħa ġenerali fil-każ ta' telf serju ta' kapital	€465	€23
106(2)	Nuqqas ta' uffiċjali ta' kumpanija li jipprovdu lir-Registratur kopja ta' riżoluzzjoni ta' kumpanija sabiex takkwista l-azzjonijiet tagħha stess mhux bil-mezz ta' sottoskrizzjoni	€465	€23
113(4)	Nuqqas ta' uffiċjal li juri kummissjonijiet, skonti jew allowance, fuq ħruġ ta' azzjonijiet	€465	€23
115(6)	Nuqqas ta' uffiċjali li jipprovdu lir-Registratur avviż ta' fidwa tal-azzjonijiet privileġġati	€465	€23

A 464

Artikolu	Nuqqas	Penali	Penali għal kull jum
119(6)	Nuqqas ta' konformità mas-subartikoli (2) u (5) tal-artikolu 119	€465	€23
120(4)	Nuqqas ta' uffiċjali ta' kumpanija li jharsu d-dispożizzjonijiet dwar il-ħruġ ta' ċertifikati ta' azzjonijiet	€465	€23
123(4)	Nuqqas ta' uffiċjali ta' kumpanija li jharsu d-dispożizzjonijiet dwar regjistru tal-membri	€465	€23
124(4)	Nuqqas ta' uffiċjali tal-kumpanija li jzommu regjistru ta' debentures xieraq	€465	€23
128(3)	Nuqqas ta' uffiċjali tal-kumpanija li jzommu l-laqgħa ġenerali annwali	€2,329	€46
133(3)	Nuqqas ta' uffiċjali tal-kumpanija li jagħtu avviż lill-membri dwar il-jedd li jivvotaw bi prokura f'laqgħa tal-kumpanija	€465.87	Xejn
133(5)	Uffiċjal ta' kumpanija li jikser dispożizzjonijiet oħra dwar il-vot bil-prokura f'laqgħat tal-kumpanija	€465	Xejn
138(8)	Nuqqas li jinħatar segretarju tal-kumpanija	€465	€23
145(2)	Direttur li jonqos milli jiżvela interess f'kuntratt jew f'kuntratt maħsub	€2,329	Xejn
146(2)	Uffiċjali ta' kumpanija li jonqsu milli jibagħtu lura prospett dwar tibdil tad-diretturi, jew tas-segretarju jew tar-rappreżentanza	€465	€23
149(4)	Uffiċjali tal-kumpanija li jonqsu li jieħdu l-minuti ta' laqgħat ġenerali, tal-proċeduri kollha tal-laqgħa tad-diretturi u li jzommu ktieb tal-minuti fl-uffiċċju regjistrat	€1,164	Xejn
151(6)	Uffiċjali tal-kumpanija li jonqsu milli jagħtu avviż lir-Regjistratur fin-nuqqas tal-ħatra ta' awdituri	€465	€23
154(3)	Uffiċjali u awdituri ta' impriża sussidjara li jonqsu li jagħtu tagħrif lill-awdituri tal-kumpanija parent	€465	Xejn
154(4)	Uffiċjali ta' kumpanija parent li jonqsu milli jipprovdu lill-awdituri tagħrif dwar impriża sussidjarja barranija	€465	Xejn
157(2)	Uffiċjali ta' kumpanija li jonqsu milli jagħtu lir-Regjistratur avviż dwar riżoluzzjoni li tneħhi awditur	€465	€23
159(3)	Uffiċjali ta' kumpanija li jonqsu milli jinnotifikaw lir-Regjistratur dwar riżenja ta' awditur	€2,329	€46

Artikolu	Nuqqas	Penali	Penali għal kull jum
160(5)	Diretturi li jonqsu li jieħdu l-passi xierqa biex isejhu laqgħa mitluba minn awditur li jirriżenja	€2,329	Xejn
162(1)	Awditur li jonqos milli jħares ir-rekwiżiti tal-artikolu 161 meta jispiċċa mill-kariga	€1,164	€34
162(3)	Uffiċjali ta' kumpanija li jonqsu milli jħarsu l-artikolu 161 meta awditur jispiċċa mill-kariga	€1,164	€34
163(7)	Uffiċjali ta' kumpanija li jonqsu milli jzommu records tal-kontijiet għal għaxar snin	€1,164	Xejn
176(4)	Diretturi li japprovaw kontijiet annwali li ma jikkonformawx mad-dispożizzjonijiet ta' dan l-Att	€2,329	Xejn
176(5)	Uffiċjali ta' kumpanija li joħorġu jew jikkonsenjaw lir-Registatur kontijiet annwali li ma jkunux debitament iffirmati	€465	Xejn
177(4)	Diretturi li jonqsu milli jikkonformaw mar-rekwiżiti dwar ir-rapport tad-diretturi	€1,164	Xejn
178(4)	Uffiċjal li jiċċirkola, li jipprezenta jew jikkonsenja lir-Registatur rapport tad-diretturi li ma jkunx iffirmat	€1,164	Xejn
179(7)	Uffiċjali tal-kumpanija li jonqsu li jiddikjaraw l-ismijiet tal-awdituri fir-rapport tal-awdituri	€465	Xejn
180(4)	Kumpanija u l-uffiċjali tagħha li jonqsu li jibagħtu kopji tal-kontijiet annwali lil persuni li jkollhom jedd li jirċievu tali kopji	€1,164	Xejn
180(6)	Uffiċjali ta' kumpanija li jonqsu li jipprovdu dokument fuq talba ta' persuna li jkollha jedd għalih	€465	€23
181(3)	Diretturi li jonqsu li jqiegħdu l-kontijiet annwali jew li jqiegħdu kontijiet annwali li ma jikkonformawx ma' dan l-Att quddiem laqgħa generali	€2,329	€46
183(6)	Diretturi li jonqsu li jikkonsenjaw jew li jikkonsenjawn kontijiet annwali difettużi lir-Registatur	€2,329	€46
184(3)	Uffiċjali ta' kumpanija li jonqsu li jipprezentaw il-prospett annwali	€2,329	€46
209(2) 209(3)	Uffiċjali ta' kumpanija privata li joffru azzjonijiet jew debentures għall-bejgħ lill-pubbliku, jew jagħtu jew jiftiehm li jagħtu xi azzjonijiet fi, jew debentures tal-kumpanija, jew li jippermettu li xi titoli ta' ekwità tal-kumpanija jitniżżlu fl-elenku jew jidhlu fil-kummerċ	€2,329	Xejn

A 466

Artikolu	Nuqqas	Penali	Penali għal kull jum
212(6)	Uffiċjali ta' kumpanija li jonqsu milli jagħtu avviż lir-Registatur meta ssir jew ma tibqax kumpanija b'membru wiehed	€465	€23
212(9)	Membru wiehed li jonqos li jirregistra bil-miktub il-ftehimiet kollha bejnu u bejn il-kumpanija	€1,164	Xejn
226(6)	Persuni li jiksru l-artikolu 226 fit-tnejn ta' dikjarazzjoni lir-riċevitur uffiċjali dwar l-affarijiet ta' kumpanija li tkun ordnata minn qorti biex twettaq stralċ	€2,329	€46
265(2)	Uffiċjali ta' kumpanija li jonqsu milli jikkonsenjaw lir-Registatur avviż ta' riżoluzzjoni għal xoljiment u stralċ volontarju	€465	€23
270(4)	Diretturi li jonqsu milli jsejju laqgħa ġenerali jew li jonqsu li jagħmlu talba lill-qorti għal ħatra ta' stralċjarju	€2,329	€46
272(2)	Stralċjarju li jonqos li jsejjaħ laqgħa tal-kredituri meta l-kumpanija ma tkunx tista' thallas id-djun tagħha	€2,329	Xejn
273(2)	Stralċjarju li jonqos li jsejjaħ laqgħa ġenerali fejn l-istralċ idum għal aktar minn tnax-il xahar	€1,164	Xejn
274(2)	Stralċjarju li jonqos li jipprovdi lir-Registatur kopja tal-kont tal-istralċ jew ta' prospett tal-laqgħa ġenerali mal-istralċ volontarju tal-membri	€465	€23
274(3)	Stralċjarju li jonqos li jsejjaħ laqgħa finali ta' stralċ volontarju tal-membri	€465	Xejn
278(6)	Diretturi li jonqsu li jharsu r-rekwiżiti dwar laqgħa tal-kredituri wara riżoluzzjoni għax-xoljiment u stralċ volontarju	€2,329	Xejn
279(3)	Nuqqas tad-diretturi li jagħmlu rikors lill-qorti għall-ħatra ta' stralċjarju	€2,329	€46
283(2)	Stralċjarju li jonqos li jsejjaħ laqgħat ta' kumpanija u ta' kredituri meta stralċ idum aktar minn tnax-il xahar	€465	Xejn
284(2)	Stralċjarju li jonqos li jipprovdi lir-Registatur b'kopja tal-kontijiet tal-istralċ jew prospett tal-laqgħat tal-kumpanija u kredituri dwar stralċ volontarju tal-kredituri	€465	€23
284(3)	Stralċjarju li jonqos li jsejjaħ laqgħa ġenerali jew laqgħa tal-kredituri dwar l-istralċ volontarju tal-kredituri	€1,164	Xejn
290(2)	Stralċjarju li jonqos li javża lir-Registatur bil-ħatra tiegħu	€465	€23

Artikolu	Nuqqas	Penali	Penali għal kull jum
322(2)	Stralċjarju li jonqos li jħares ir-rekwiziti dwar rappurtar perjodiku	€1,164	€34
324(3)	Stralċjarju li jonqos li jzomm il-kontijiet, ir-rekords tal-kontijiet u d-dokumenti tal-kumpanija matul il-perjodu speċifikat	€1,164	Xejn
327(4)	Uffiċjal li jonqos li jehmeż mal-memorandum kopja tal-ordni, ftehim jew arrangament tal-qorti	€465	€23
328(6)	Kumpanija u uffiċjali li jonqsu li jħarsu r-rekwiziti tal-artikolu 328	€2,329	Xejn
328(7)	Direttur tal-kumpanija li jonqos li jagħti avviż lill-kumpanija u lil kull detentur ta' debentures fuq dawk il-materji tiegħu li jistgħu jkunu meħtieġa għall-finijiet tal-artikolu 328	€2,329	Xejn
329(5)	Nuqqas ta' konsenja ta' kopja ta' ordni tal-qorti għas-sanzjoni ta' ftehim jew arrangament lir-Registratur	€465	€23
389	Uffiċjal jew aġent ta' kumpanija barranija li jonqos li jħares id-dispożizzjonijiet dwar registrazzjoni jew prospetti ta' kumpanija barranija	€465	€23
399A(1)	Stralċjarju, uffiċjal jew aġent ta' kumpanija barranija li jonqos li jagħti avviż lir-Registratur ta' stralċ ta' kumpanija jew għeluq tal-fergħa jew tal-post tan-negożju	€465	€23
399A(2)	Stralċjarju ta' kumpanija barranija li jonqos li javża lir-Registratur bil-ħatra tiegħu	€465	€23

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A 468

Mgħoddi mill-Kamra tad-Deputati fis-Seduta Nru 364 tas-7 ta' Lulju, 2025.

ANĠLU FARRUGIA  
*Speaker*

ELEANOR SCERRI  
*Skrivan tal-Kamra tad-Deputati*

I assent.

(L.S.)

**MYRIAM SPITERI DEBONO**  
**President**

11th July, 2025

**ACT No. XVIII of 2025**

*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, 2025 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) The provisions of this Act shall come into force on such date as the Minister responsible for the registration of commercial partnerships may by notice in the Gazette establish and different dates may be so established for different provisions and, or purposes of the Act.

**2.** In sub-article (1) of article 2 of the principal Act the definition "exempt company" shall be deleted.

Amendment of article 2 of the principal Act.

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

Amendment of article 19 of the principal Act.

(a) in sub-article (1) thereof the words "entrusted with the said administration or representation." shall be substituted

A 470

by the words "entrusted with the said administration or representation:" and immediately thereafter there shall be added the following new provisos:

"Provided that notwithstanding the provisions of this sub-article, where the alteration or addition consists in an increase in the contributions by a partner or a contribution by a new partner, such alteration or addition shall take effect immediately upon the receipt by the partnership of the contribution and without the need of an amendment to the partnership deed:

Provided further that the partner or partners having the administration or the representation of the partnership shall, within three (3) months from the end of the calendar year in which any such increase or new contributions are effected, deliver to the Registrar for registration a resolution of the partners confirming that the contributions have been received by the partnership during the preceding calendar year:

Provided further that if an increase in contributions has occurred in the same calendar year as when any interests in the partnership are to be assigned, the partner or partners having the administration or representation of the partnership shall, prior to any assignment of such interests in the partnership, deliver to the Registrar for registration a resolution of the partners confirming the increase in contributions made during that calendar year.";

(b) sub-article (3) thereof shall be substituted by the following new sub-article:

"(3) Where a partner ceases to be a partner, whether upon an assignment of his interest, upon the demise of such partner, or otherwise, or where a person whose name does not appear in the deed of partnership or in any alteration or addition thereto becomes a partner of an already existing partnership, the partner or partners having the administration or the representation of the partnership shall, within one month from the date when a partner ceases to be a partner or when a person is appointed as a partner, as applicable, deliver to the Registrar for registration a notice of the cessation or a notice of appointment of a new partner, as the case may be, stating the names, addresses and identification details of the person ceasing to be a partner or the person being

appointed a partner, as applicable:

Provided that any *inter vivos* assignment of interest in whole or in part of any partner shall, unless otherwise provided in the deed of partnership, require the prior consent in writing of all the other partners, and no such consent shall be required for any assignment *causa mortis* of a partner's interests:

Provided further that any creditor of the partnership whose debt existed prior to the date of publication of the statement in accordance with article 401(1)(e) relating to the notice specifying the cessation of a partner, appointment of a partner, or assignment of a partner's interests, as referred to in this sub-article may object thereto by sworn application, within the period of three months from the said date of publication and, if he shows good cause, the court shall order that the interests are re-transferred to the partner who originally held such interests, other than a demised partner, or allow the change in partners or the assignment of the interest of the partners, as the case may be, on sufficient security being given by the partnership:

Provided further that if the court makes an order in accordance with the second proviso for the interests to be re-transferred to the partner who originally held such interests, any obligations undertaken on behalf of the partnership by the partner whose interests are to be re-transferred as aforesaid shall remain legally binding on the partnership and the other partners, and if any such partner with unlimited liability would have become personally liable in terms of the Act for the obligations of the partnership, he shall remain so liable even after ceasing to be a partner in accordance with the court order."

4. Sub-article (1) of article 21 of the principal Act shall be substituted by the following new sub-article:

Amendment of article 21 of the principal Act.

"(1) Any reduction in the contribution of a partner, other than a contribution consisting in personal services, any dissolution of the partnership on the grounds mentioned in article 35(b) or (f), any reduction of the term of duration, if any, of the partnership shall not come into effect until three (3) months from the date of publication of the statement in accordance with article 401(1)(e) relating to the instrument effecting such reduction or dissolution."

A 472

Amendment of article 52 of the principal Act.

**5.** In article 52 of the principal Act the words "inconsistent with the provisions of this Part." shall be substituted by the words "inconsistent with the provisions of this Part and, without prejudice to the foregoing:" and immediately thereafter there shall be added the following paragraphs:

"(a) the notice referred to in article 19(3) in respect of the cessation of a partner, or the appointment of a new partner, shall only be published by the Registrar limitedly in respect of any general partner with unlimited liability and not in respect of limited partners; and

(b) the second and third provisos to article 19(3) shall not be applicable where there is a cessation of a limited partner or the appointment of a new limited partner."

Amendment of article 69 of the principal Act.

**6.** Immediately after sub-article (3) of article 69 of the principal Act there shall be added the following new sub-article:

"(4) It shall be the duty of the directors and of the company secretary to ensure that the registered electronic mail address of the company, as included in the memorandum and registered with the Registrar, is regularly monitored such that any electronic mail sent to it by the Registrar is brought to the attention of an officer of the company."

Amendment of article 73 of the principal Act.

**7.** In sub-article (4) of article 73 of the principal Act the words "and approved by the Registrar." shall be substituted by the words "and approved by the Registrar:" and immediately thereafter there shall be added the following new proviso:

"Provided that when the said consideration does not exceed the equivalent monetary value of fifty thousand euro (€50,000), a director's declaration shall suffice and such report shall not be required. The said director's declaration shall be delivered to the Registrar for registration and the provisions of sub-article (6) shall apply."

Amendment of article 79 of the principal Act.

**8.** Article 79 of the principal Act shall be amended as follows:

(a) in sub-paragraph (i) of sub-article (1) thereof the words "a change of the registered office in Malta" shall be substituted by the words "a change of the registered office in Malta or of the electronic mail address of the company";

(b) sub-article (2) thereof shall be amended as follows:

(i) the words "change in the registered office of the company, or any transfer" shall be substituted by the words "change in the registered office or electronic mail address of the company, or any transfer";

(ii) in the proviso thereof the words "the provisions of sub-article (2) shall prevail." shall be substituted by the words "the provisions of this sub-article shall prevail:" and the paragraph immediately after shall be substituted by the following new proviso:

"Provided further that notwithstanding the provisions of this sub-article, where the alteration consists in a change in the registered office in Malta or the electronic mail address of the company, the directors or company secretary shall send to the Registrar for registration a return of any change in the registered office or the electronic mail address, specifying the date of the change, together with the new registered office or electronic mail address, within fourteen days from the occurrence."

9. Sub-articles (10) and (11) of article 84 of the principal Act shall be substituted by the following new sub-articles:

Amendment of article 84 of the principal Act.

Cap. 370. "(10) The Minister may, in consultation with the Minister responsible under the Investment Services Act, acting on the advice of the Malta Financial Services Authority and the Registrar, make regulations for the better carrying out of any of the provisions of this article and without prejudice to the generality of the foregoing may by such regulations, in particular:

(a) make further provision regarding the contents of the memorandum and articles of the company, including provision for the issue of fractional shares;

(b) exempt or provide for the exemption of such company, or any category thereof, from any of the provisions of this Act or of any other law in force, subject to such modifications, variations and conditions as may be specified;

(c) provide for the constitution and regulation of investment companies with variable share capital as umbrella or multi-class companies, and provide for the constitution of sub-funds, and the different classes of shares that may be issued by such companies;

A 474

(d) provide for the possibility of apportioning and allocating assets and liabilities between the different sub-funds or classes, for considering individual sub-funds or classes as separate and distinct entities for such purposes as may be established, and provide for the currency or currencies in which such sub-funds or different classes of shares may be designated;

Cap. 370. (e) apply and extend, *mutatis mutandis*, the provisions of this article to other forms of commercial partnerships which constitute collective investment schemes for the purposes of the Investment Services Act and subject to such variations or modifications as may be prescribed;

(f) provide for any matter incidental to, or connected with the above.

Cap. 514. (11) The Minister may, in consultation with the Minister responsible under the Retirement Pensions Act, acting on the advice of the Malta Financial Services Authority and the Registrar, make regulations to apply and extend, *mutatis mutandis*, the provisions of this article to investment companies with variable share capital established for the purpose of acting and operating as a retirement scheme or a retirement fund within the meaning of article 2 of the Retirement Pensions Act and without prejudice to the generality of the foregoing may, by such regulations, provide for any matter referred to in sub-article (10)."

Cap. 514.

Amendment of article 84E of the principal Act.

**10.** Paragraph (a) of sub-article (1) of article 84E of the principal Act shall be amended as follows:

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

"(i) provide for the formation, constitution, authorisation and regulation of cell companies;"

(b) sub-paragraph (ii) thereof shall be substituted by the following new sub-paragraph:

(ii) provide for the possibility for a company to convert into a cell company;"

Amendment of article 94 of the principal Act.

**11.** Sub-article (1) of article 94 of the principal Act shall be amended as follows:

(a) the words "untrue statement included therein:" shall be substituted by the words "untrue statement included therein.";

(b) the proviso thereof shall be deleted.

**12.** Paragraph (b) of sub-article (1) of article 107 of the principal Act shall be deleted. Amendment of article 107 of the principal Act.

**13.** Immediately after article 117 of the principal Act there shall be added the following new article: Addition of new article to the principal Act.

"Usufructuary of shares.

117A. A usufructuary of shares in a company shall be entitled to attend any general meeting of the company and to receive dividends but he shall not be entitled to vote at any meeting of the company unless the right to vote is specifically mentioned and provided for in the:

(a) public deed creating the right of usufruct;  
or

(b) memorandum and articles of association of a company."

**14.** Article 122 of the principal Act shall be amended as follows: Amendment of article 122 of the principal Act.

(a) sub-article (2) thereof shall be substituted by the following new sub-article:

"(2) Notice of the pledge together with a document containing the particulars of the contract shall be delivered by the pledgor or the pledgee to the Registrar for registration within fourteen days of the granting of the pledge. The company whose securities have been pledged shall also be notified of the pledge in writing within the said period and the company shall record that fact in the register of holders of the respective securities.";

(b) immediately after sub-article (16) thereof there shall

A 476

be added the following new sub-article:

Cap. 16. "(17) For the purposes of any enforcement in accordance with this article and of any provisions relating to the enforcement of rights pertaining to the pledgee in accordance with this Act, it shall be permissible for a pledgee, or any person acting on its behalf, to exercise any such rights by acting on behalf of the pledgor as its mandatary, provided that the pledgee is authorised to so act, irrevocably and by way of security, in accordance with article 1887 of the Civil Code and that the right to act in such manner is clearly prescribed in the relevant agreement regulating the pledge of securities in terms of this article and the Act."

Amendment of article 146 of the principal Act.

**15.** The second proviso to sub-article (1) of article 146 of the principal Act shall be substituted by the following new proviso:

"Provided further that the person appointed by an order of the Court or by a competent authority as administrator, legal and, or judicial 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 and, or judicial 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."

Amendment of article 154 of the principal Act.

**16.** Sub-article (2) of article 154 of the principal Act shall be substituted by the following new sub-article:

"(2) An officer of a company who knowingly or recklessly makes to the company's auditors a statement, whether written or oral, which:

(a) conveys or purports to convey any information or explanations which the auditors require, or are entitled to require, as auditors of the company; and

(b) is misleading, false or deceptive in a material particular,

shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than four thousand and six hundred and fifty-eight euro (€4,658) or to imprisonment for a term not exceeding six months or to both such fine and imprisonment."

**17.** In sub-article (6) of article 163 of the principal Act the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro and eighty-seven cents (11,646.87)" shall be substituted by the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro (€11,646)".

Amendment of article 163 of the principal Act.

**18.** Sub-article (4) of article 167 of the principal Act shall be deleted.

Amendment of article 167 of the principal Act.

**19.** Article 171 of the principal Act shall be amended as follows:

Amendment of article 171 of the principal Act.

(a) in sub-article (3) thereof immediately after the words "included therein taken as a whole." there shall be added the words "Where the application of the provisions of this Act would not be sufficient to give a true and fair view of the assets, liabilities, financial position and profit or loss of the undertakings included therein taken as a whole, such additional information as is necessary to comply with such requirement shall be given in the notes to the consolidated financial statements.";

(b) sub-article (4) thereof shall be deleted.

**20.** Article 172 of the principal Act shall be amended as follows:

Amendment of article 172 of the principal Act.

(a) in paragraph (a) thereof immediately after the words "the corporate governance statement" there shall be added the words "and the remuneration report";

(b) in paragraph (b) thereof immediately after the words "the consolidated corporate governance statement" there shall be added the words "and the remuneration report".

**21.** In sub-article (3) of article 176 of the principal Act the words "pursuant to sub-article (1)." shall be substituted by the words "pursuant to sub-article (1):" and immediately thereafter there shall be added the following new proviso:

Amendment of article 176 of the principal Act.

"Provided that without prejudice to this sub-article,

A 478

when a copy of the company's balance sheet is submitted to the relevant competent authority as part of the company's reporting obligations in conformity with the European Single Electronic Format reporting standard, in conformity with the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format, such copy shall be transmitted to the Registrar by means of an application programming interface or by similar electronic means."

Amendment of article 177 of the principal Act.

**22.** In sub-article (5) of article 177 of the principal Act the words "The consolidated directors' report" shall be substituted by the words "Where consolidated accounts are required under this Act, the consolidated directors' report".

Amendment of article 178 of the principal Act.

**23.** In sub-article (3) of article 178 of the principal Act the words "secretary of the company." shall be substituted by the words "secretary of the company:" and immediately thereafter there shall be added the following new proviso:

"Provided that without prejudice to this sub-article, when a copy of the directors' report is submitted to the relevant competent authority as part of the company's reporting obligations under the European Single Electronic Format reporting standard, in conformity with the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format, such copy shall be transmitted to the Registrar by means of an application programming interface or by similar electronic means."

Amendment of article 179 of the principal Act.

**24.** In sub-article (6) of article 179 of the principal Act the words "signed by them." shall be substituted by the words "signed by them:" and immediately thereafter there shall be added the following new proviso:

"Provided that without prejudice to this sub-article, when a copy of the auditors' report is submitted to the relevant competent authority as part of the company's reporting obligations in conformity with the European Single Electronic Format reporting standard, in accordance with Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European

Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format, such copy shall be transmitted to the Registrar by means of an application programming interface or by similar electronic means."

**25.** Article 183 of the principal Act shall be amended as follows:

Amendment of  
article 183 of  
the principal  
Act.

(a) in sub-article (1) thereof the words "in accordance with article 82." shall be substituted by the words "in accordance with article 82:" and immediately thereafter there shall be added the following new proviso:

"Provided that without prejudice to this sub-article, when a copy of the annual accounts, auditors' report and directors' report is submitted to the relevant competent authority as part of the company's reporting obligations in accordance with the European Single Electronic Format reporting standard, in accordance with Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format, such copy shall be transmitted to the Registrar by means of an application programming interface or by similar electronic means.";

(b) sub-article (2) thereof shall be substituted by the following new sub-article:

"(2) A company which qualifies as a small company in terms of the provisions of article 185(1) is not required to deliver to the Registrar the directors' report:

Provided that where the company which qualifies as a small company is a private company in terms of the provisions of article 211, it is not required to deliver to the Registrar the directors' report and the profit and loss account:

Provided further that where such a company also qualifies in terms of article 185(2), it is also not required to deliver to the Registrar an auditors' report.";

(c) sub-article (3) thereof shall be substituted by the following new sub-article:

A 480

"(3) Where the directors of a company take advantage of any of the exemptions conferred by sub-article (2), a declaration on the prescribed form signed by the same directors who signed the balance sheet shall, together with the annual accounts, be delivered to the Registrar confirming that the company qualifies for the exemption or exemptions."

Amendment of article 185 of the principal Act.

**26.** Article 185 of the principal Act shall be amended as follows:

(a) in sub-article (1) thereof the words "the limits of two of the three" shall be substituted by the words "the limits of at least two of the three" and the word "turnover" shall be substituted by the words "net turnover";

(b) in sub-article (2) thereof the words "the limits of two of the three" shall be substituted by the words "the limits of at least two of the three" and the word "turnover" shall be substituted by the words "net turnover";

(c) sub-article (9) thereof shall be substituted by the following new sub-article:

"(9) The net turnover referred to in this article means the amounts derived from the sale of products and the provision of services after deducting sales rebates and value added tax and other taxes directly linked to turnover."

Amendment of article 191 of the principal Act.

**27.** In sub-article (3) of article 191 of the principal Act the words "apply to such a partnership." shall be substituted by the words "apply to such a partnership, provided that the provisions of article 184 shall not apply to partnerships governed by this article."

Amendment of article 193 of the principal Act.

**28.** In paragraph (f) of sub-article (3) of article 193 of the principal Act the words "on or after 1st January, 1995." shall be substituted by the words "on or after 1st January 1995;" and immediately thereafter there shall be added the following new paragraph:

"(g) the revaluation reserve unless it represents a gain actually realised."

Amendment of article 197 of the principal Act.

**29.** Paragraph (b) of sub-article (2) of article 197 of the principal Act shall be substituted by the following new paragraph:

"(b) provisions; and".

**30.** Article 211 of the principal Act shall be substituted by the following new article:

Substitution of article 211 of the principal Act.

"Inapplicability of certain provisions to private companies.

211. (1) A private company shall not be required to comply with certain provisions in accordance with this Act if the conditions mentioned in sub-article (2) are contained in its memorandum or articles.

(2) The conditions required by sub-article (1) are:

(a) that the number of persons holding debentures of the company is not more than fifty (50); and

(b) that no body corporate is a director of the company, and neither the company nor any of the directors is party to an arrangement whereby the policy of the company is capable of being determined by persons other than the directors, members or debenture holders thereof.

(3) Companies referred to in sub-article (1) shall not be required to comply with the requirements of articles 138(7) and 144(1)(a), and the provisos to article 183(2) shall apply.

(4) A sole director of a company referred to in sub-article (1) shall be entitled to hold office as a company secretary of the said company during his directorship.

(5) Where a company referred to in sub-article (1) has only one director, any requirement of this Act that two directors of a company shall act, shall be interpreted in relation to such company as requiring one director to act."

**31.** Article 213 of the principal Act shall be amended as follows:

Amendment of article 213 of the principal Act.

(a) sub-article (7) thereof shall be substituted by the following new sub-article:

"(7) A private company may be relieved from complying with certain provisions in accordance with this Act if, after having effected compliance with the conditions established in article 211, it alters its memorandum or articles by incorporating therein all the said conditions.";

(b) in sub-article (8) thereof the words "declaration made by the directors" shall be substituted by the words "declaration made by any one of the directors";

A 482

(c) sub-article (9) thereof shall be substituted by the following new sub-article:

"(9) A company which resolves not to continue fulfilling any of the conditions of article 211 shall revert back to complying with all the provisions under this Act as a private company by amending its memorandum or articles to remove all the said conditions."

Addition of a new article to the principal Act.

**32.** Immediately after article 214 of the principal Act there shall be added the following new article:

"Simplified dissolution procedure.

214A. (1) A company which has been validly registered for a minimum period of six months may by an application to the Registrar be dissolved and have its name struck off the register in accordance with this article:

Provided that the provisions of this article shall not apply to entities regulated by any applicable law in Malta or to public limited companies.

(2) The application for the simplified dissolution and striking-off procedure as provided in sub-article (1) may not be made if at any time in the six months preceding the date of the application the company would have:

- (a) carried out any changes in its name; or
- (b) traded or otherwise carried on business; or
- (c) employed employees other than any person who is an officer of the company; or
- (d) outstanding documents or penalties with the Registrar which remain outstanding as at the date of the application; or
- (e) any of its shares pledged.

(3) The application shall be made by means of a prescribed form submitted to the Registrar for registration, signed by the directors of the company and shall be accompanied by a:

- (a) prescribed form B1;
- (b) signed declaration by all directors, contained on the prescribed form referred to in paragraph (a) confirming that the company:
  - (i) is not a regulated entity;

(ii) has discharged in full any liabilities towards its creditors and, or such liabilities have been written off by its creditors, other than if applicable, any outstanding fees to the company's current officers or current corporate service providers and, or any loans payable to any of the company's shareholders;

(iii) has no pending court proceedings in, or outside of Malta;

(iv) does not have any assets in excess of five thousand euro (€5,000);

(v) has not entered into any deeds or contracts in the previous six months, other than with service providers to the company;

(vi) has no outstanding amounts due to any government authority or body;

(c) confirmation by any of the directors of the company that:

(i) a shareholders' resolution has been duly adopted to approve the simplified voluntary dissolution procedure referred to in this article, in accordance with the company's memorandum and articles of association;

(ii) all bank accounts, if any, have been closed;

(iii) where applicable, an application has been filed online for the de-registration of the company for value added tax purposes in Malta;

(iv) no persons are employed by the company other than any person who is an officer of the company.

(4) The directors are required to confirm to the Registrar in their personal capacity, as the last appointed officers of the company, that they shall be retaining the details of the beneficial owners and financial records as mandated by law or duly inform the Registrar as to who is the designated person to retain such information.

(5) The directors and secretary of the company shall retain all their powers and duties under the Act until the date of the company's name is struck off from the register.

(6) If the Registrar is satisfied that all the conditions established by the foregoing sub-articles have been complied with, he shall proceed to publish a notice in the Gazette or on the website maintained by the Registrar and in a daily newspaper circulating wholly or mainly in Malta that, at the expiration of three months from the date of the publication of the said notice, the company's name shall be struck off from the register.

(7) Any interested person may, by means of an application, request the court to order the restoration of the company's name on the register after it has been struck off.

(8) Notwithstanding sub-articles (5) and (6), the liability, if any, of every director or other officer of the company and of every member of the company shall subsist and may be enforced as if the name of the company had not been struck off from the register.

(9) Any director of a company making a false declaration shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro (€46,587), or to imprisonment for a term not exceeding three years, or to both such fine and imprisonment, and if the debts of the company are not paid or settled in full within the period stated in the declaration, it shall be presumed, until the contrary is shown, that the director did not have reasonable grounds for this opinion."

Amendment of  
article 268 of  
the principal  
Act.

**33.** In sub-article (4) of article 268 of the principal Act the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro and forty-seven cents (46,587.47) or to imprisonment for a term not exceeding three years or to both such fine and imprisonment" shall be substituted by the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro (€46,587), or to imprisonment for a term not exceeding three years, or to both such fine (*multa*) and imprisonment".

**34.** In sub-article (2) of article 306 of the principal Act the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro and eighty-seven cents (11,646.87)" shall be substituted by the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro (€11,646)".

Amendment of article 306 of the principal Act.

**35.** In sub-article (6) of article 307 of the principal Act the words "shall be liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro and thirty-four cents (232,937.34) or to imprisonment for a term not exceeding five years or to both such fine and imprisonment" shall be substituted by the words "shall be liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro (€232,937), or to imprisonment for a term not exceeding five years, or to both such fine (*multa*) and imprisonment".

Amendment of article 307 of the principal Act.

**36.** In sub-article (3) of article 308 of the principal Act the words "shall be liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro and thirty-four cents (232,937.34) or imprisonment for a term not exceeding five years or to both such fine and imprisonment" shall be substituted by the words "shall be liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro (€232,937), or imprisonment for a term not exceeding five years, or to both such fine (*multa*) and imprisonment".

Amendment of article 308 of the principal Act.

**37.** In sub-article (1) of article 309 of the principal Act the words "he shall be guilty of an offence and shall be liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro and thirty-four cents (232,937.34) or to imprisonment for a term not exceeding five years or to both such fine and imprisonment" shall be substituted by the words "he shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro (€232,937), or to imprisonment for a term not exceeding five years, or to both such fine (*multa*) and imprisonment".

Amendment of article 309 of the principal Act.

**38.** In article 311 of the principal Act the words "and shall be liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro and thirty-four cents (232,937.34) or to imprisonment for a term not exceeding five years or to both such fine and imprisonment" shall be substituted by the words "and shall be liable on conviction to a fine

Amendment of article 311 of the principal Act.

A 486

(*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro (€232,937), or to imprisonment for a term not exceeding five years, or to both such fine (*multa*) and imprisonment".

Amendment of article 313 of the principal Act.

**39.** In sub-article (1) of article 313 of the principal Act the words "he shall be guilty of an offence and shall be liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro and thirty-four cents (232,937.34) or imprisonment for a term not exceeding five years or to both such fine and imprisonment" shall be substituted by the words "he shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro (€232,937), or imprisonment for a term not exceeding five years, or to both such fine (*multa*) and imprisonment".

Amendment of article 314 of the principal Act.

**40.** In article 314 of the principal Act the words "be guilty of an offence and liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro and forty-seven cents (46,587.47), or imprisonment for a term not exceeding three years, or to both such fine and imprisonment" shall be substituted by the words "be guilty of an offence and liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro (€46,587), or imprisonment for a term not exceeding three years, or to both such fine (*multa*) and imprisonment".

Amendment of article 315 of the principal Act.

**41.** In sub-article (2) of article 315 of the principal Act the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro and thirty-four cents (232,937.34) or imprisonment for a term not exceeding five years, or to both such fine and imprisonment" shall be substituted by the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro (€232,937), or imprisonment for a term not exceeding five years, or to both such fine (*multa*) and imprisonment".

Amendment of article 317 of the principal Act.

**42.** In sub-article (4) of article 317 of the principal Act the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro and eighty-seven cents (11,646.87)" shall be substituted by the words "shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro (€11,646)".

**43.** In sub-article (6) of article 320 of the principal Act the words "liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro and forty-seven cents (46,587.47) or imprisonment for a term not exceeding three years or to both such fine and imprisonment" shall be substituted by the words "liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro (€46,587), or imprisonment for a term not exceeding three years, or to both such fine (*multa*) and imprisonment".

Amendment of article 320 of the principal Act.

**44.** In sub-article (1) of article 322 of the principal Act the words "and subsequently at intervals of six months, until the winding up is concluded, send to the Registrar for registration" shall be substituted by the words "and subsequently at intervals of six months, send to the Registrar for registration".

Amendment of article 322 of the principal Act.

**45.** In sub-article (4) of article 325 of the principal Act the words "company has been restored to the register." shall be substituted by the words "company has been restored to the register:" and immediately thereafter there shall be added the following new provisos:

Amendment of article 325 of the principal Act.

"Provided that in the event that a company's name is restored on the register in accordance with this sub-article, and the Court by its decree, would have directed that the name of the company be restored on the register for a definite period and such definite period would be nearing expiration, and the member or creditor of the company, or any other person who appears before the Court and informing it that it has an interest, would still have such an interest due to ongoing proceedings, the said person may, jointly with the Registrar submit an application to the Court asking for an extension of the time period for which the company's name is to remain restored to the register:

Provided further that the said joint application before the Court is to be accompanied, on pain of nullity, with documentary evidence, including the pending court case reference number of the ongoing proceedings."

**46.** In paragraph (b) of sub-article (8) of article 329B of the principal Act the words "and liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro and thirty-four cents (232,937.34) or imprisonment for a term not exceeding five years, or to both such fine and imprisonment" shall be substituted by the words "and liable on conviction to a fine (*multa*) of not more than two hundred and thirty-two thousand and nine hundred and thirty-seven euro (€232,937), or

Amendment of article 329B of the principal Act.

A 488

imprisonment for a term not exceeding five (5) years, or to both such fine (*multa*) and imprisonment".

Amendment of article 401 of the principal Act.

**47.** The second proviso to paragraph (e) of sub-article (1) of article 401 of the principal Act shall be amended as follows:

(a) immediately after the words "Sub-article (1) of article 36;" there shall be added the words "Article 84;"

(b) the words "In the event of any reduction, dissolution or assignment as are referred to in article 21," shall be substituted by the words "In the event of any appointment of a person as a partner or an assignment of a partner's interest as are referred to in article 19, or of any reduction or dissolution as are referred to in article 21,".

Amendment of article 409 of the principal Act.

**48.** In article 409 of the principal Act the words "he shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than four thousand and six hundred and fifty-eight euro and seventy-five cents (4,658.75) or imprisonment for a term not exceeding six months or to both such fine and imprisonment" shall be substituted by the words "he shall be guilty of an offence and liable on conviction to a fine (*multa*) of not more than four thousand and six hundred and fifty-eight euro (€4,658), or to imprisonment for a term not exceeding six months, or to both such fine (*multa*) and imprisonment".

Amendment of article 416 of the principal Act.

**49.** In sub-article (3) of article 416 of the principal Act the words "and shall be liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro and forty-seven cents (46,587.47) or imprisonment for a term not exceeding three years or to both such fine and imprisonment" shall be substituted by the words "and shall be liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro (€46,587), or to imprisonment for a term not exceeding three years, or to both such fine (*multa*) and imprisonment".

Amendment of article 417 of the principal Act.

**50.** Article 417 of the principal Act shall be amended as follows:

(a) in sub-article (5) thereof the words "and shall be liable on conviction to a fine (*multa*) of not more than four thousand and six hundred and fifty-eight euro and seventy-five cents (4,658.75) or imprisonment for a term not exceeding six months or to both such fine and imprisonment" shall be substituted by the words "and shall be liable on conviction to a fine (*multa*) of not more than four thousand and six hundred and

fifty-eight euro (€4,658), or imprisonment for a term not exceeding six months, or to both such fine (*multa*) and imprisonment";

(b) in sub-article (6) thereof the words "and shall be liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro and eighty-seven cents (11,646.87)" shall be substituted by the words "and shall be liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro (€11,646)".

**51.** In sub-article (5) of article 418 of the principal Act the words "and liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro and eighty-seven cents (11,646.87)" shall be substituted by the words "and liable on conviction to a fine (*multa*) of not more than eleven thousand and six hundred and forty-six euro (€11,646)".

Amendment of article 418 of the principal Act.

**52.** In sub-article (5) of article 419 of the principal Act the words "and liable on conviction to a fine (*multa*) of not more than four thousand and six hundred and fifty-eight euro and seventy-five cents (4,658.75) or to imprisonment for a term not exceeding six months or to both such fine and imprisonment" shall be substituted by the words "and liable on conviction to a fine (*multa*) of not more than four thousand and six hundred and fifty-eight euro (€4,658), or to imprisonment for a term not exceeding six months, or to both such fine (*multa*) and imprisonment".

Amendment of article 419 of the principal Act.

**53.** In sub-article (2) of article 420 of the principal Act the words "and liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro and forty-seven cents (46,587.47) or imprisonment for a term not exceeding three years or to both such fine and imprisonment" shall be substituted by the words "and liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro (€46,587), or to imprisonment for a term not exceeding three years, or to both such fine (*multa*) and imprisonment".

Amendment of article 420 of the principal Act.

**54.** In sub-article (3) of article 421 of the principal Act the words "shall be liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro and forty-seven cents (46,587.47) or imprisonment for a term not exceeding three years or to both such fine and imprisonment" shall be substituted by the words "shall be liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro (€46,587), or to imprisonment for a term not exceeding three years, or to both such fine (*multa*) and imprisonment".

Amendment of article 421 of the principal Act.

A 490

Amendment of article 422 of the principal Act.

**55.** In article 422 of the principal Act the words "and liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro and forty-seven cents (46,587.47) or imprisonment for a term not exceeding three years or to both such fine and imprisonment." shall be substituted by the words "and liable on conviction to a fine (*multa*) of not more than forty-six thousand and five hundred and eighty-seven euro (€46,587), or to imprisonment for a term not exceeding three years, or to both such fine and imprisonment."

Amendment of article 425 of the principal Act.

**56.** Sub-article (1) of article 425 of the principal Act shall be amended as follows:

(a) paragraph (j) thereof shall be deleted;

(b) in paragraph (q) thereof the words "as the Registrar may deem fit." shall be substituted by the words "as the Registrar may deem fit;"

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

"(r) prescribe regulations for the better carrying out of any of the provisions relating to the registered office in Malta and the electronic mail address of the company;

(s) prescribe regulations and requirements for the formation, registration and governance of limited liability companies consistent with this Act that are intended to operate in specific economic sectors, in consultation with other Ministers, as may be necessary."

Amendment of article 431 of the principal Act.

**57.** Sub-article (1) of article 431 of the principal Act shall be amended as follows:

(a) paragraph (a) thereof shall be deleted;

(b) in paragraph (b) thereof the words "private companies, other than offshore companies referred to in paragraph (a), whose objects and activities are limited to the sole purpose" shall be substituted by the words "private companies whose objects and activities are limited to the sole purposes".

Amendment of the First Schedule to the principal Act.

**58.** In paragraph 4 of Part II of the First Schedule to the principal Act the words "for the purposes of determining whether or not the company satisfies the conditions of qualification as an exempt company mentioned in sub-article (2) of article 211 of the Act." shall

be substituted by the words "for the purposes of determining whether or not the company satisfies the conditions to qualify as a company that is not required to comply with certain provisions under this Act mentioned in article 211(2).".

**59.** In paragraph 15 of Part II of the Fourth Schedule to the principal Act the words "The report referred to in the provisions of article 213B(1), (5), (6), (7) and (8)" shall be substituted by the words "The report referred to in the provisions of article 213B(1), (2), (5), (6), (7) and (8)".

Amendment of the Fourth Schedule to the principal Act.

**60.** The Sixth Schedule to the principal Act shall be amended as follows:

Amendment of the Sixth Schedule to the principal Act.

(a) in sub-paragraph (e) of paragraph 1 thereof the words "of the company." shall be substituted by the words "of the company;" and immediately thereafter there shall be added the following new sub-paragraph:

"(f) in relation to the undertaking's use of financial instruments and where material for the assessment of its assets, liabilities, financial position and profit or loss:

(i) the undertaking's financial risk management objectives and policies, including its policy for hedging each major type of forecasted transaction for which hedge accounting is used; and

(ii) the undertaking's exposure to price risk, credit risk, liquidity risk and cash flow risk.";

(b) sub-paragraph (e) of paragraph 3 thereof shall be deleted;

(c) in paragraph 7 thereof the words "consolidated management report" shall be substituted by the words "consolidated directors' report".

**61.** The Eleventh Schedule to the principal Act shall be substituted by the following new Schedule:

Substitution of the Eleventh Schedule to the principal Act.

A 492

"ELEVENTH SCHEDULE  
(article 427)

ADMINISTRATIVE PENALTIES

Article	Default	Penalty	Daily penalty
6(9)	Failure to indicate particulars concerning commercial partnership on business letters, etc.; and officer of commercial partnership failing to state capacity in which he signs a document on behalf of the commercial partnership	€465	None
6(10)	Liquidator failing to include statement on business letters, etc., that commercial partnership is being wound up or failing to include names of liquidators of company being wound up	€465	None
7A(4)	Failure of partner of partnership <i>en nom collectif</i> to comply with article 7A(2) and (3)	€465	€23
10	Any person who knowingly makes use of a name falsely implying the existence of a partnership	€2,329	None
19(4)	Partners failing to give notice that a person becomes or has ceased to be a partner of a partnership	€465	€23
26(2)	Partners failing to keep accounting records for ten (10) years	€1,164	None
41	Failure to comply with the requirements of articles 36 and 37(3)	€465	€23
50(2)	Failure to inform the Registrar where a person has been elected to keep the accounting records and the documents of the partnership, or where the partners have failed to elect such a person within fourteen days	€465	None
50(3)	Failure of liquidator or elected person to keep accounting records and documents of partnership for the prescribed period	€1,164	None
50(5)	Failure of heirs of elected person to deliver accounting records and documents of partnership to the Registrar within six months	€465	None
51A(4)	Failure of partner of partnership <i>en nom commandite</i> or limited partnership to comply with article 51A(2) and (3)	€465	€23

Article	Default	Penalty	Daily penalty
66(6)	Failure of partner vested with administration or representation to deliver a copy of any documents altering or adding to the deed of partnership of a partnership <i>en commandite</i> or limited partnership the capital of which is divided into shares to the Registrar or failure to deliver amended deed of partnership	€465	€23
70(6)	Trading or carrying on business under certain prohibited names	€465	€23
74(2)	Failure of company to deliver to Registrar report of transfer of non-cash asset from subscriber or member	€1,164	None
79(5)	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 or articles	€465	€23
85(4)	Failure to comply with sub-articles (1) to (3) of article 85	€465	€23
88(11)	Failure to comply with sub-articles (6) or (8) of article 88	€465	€23
91	Breach of article 89 in respect of the obligation to issue a prospectus or for the issue of a form of application for shares or debentures	€2,329	None
93(2)	Issue of a prospectus before registration thereof	€2,329	€46
96A(2)	Failure of officers to provide Registrar with notice that the company issued an offer of securities to the public in a third country	€500	€25
97(5)	Failure of company and its officers to keep in a separate account money received from applicants in pursuance of a prospectus	€2,329	€46
103(2)	Failure to comply with article 103(1)	€465	€23
104(3)	Failure of directors to convene a general meeting in case of serious loss of capital	€465	€23
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	€23
113(4)	Failure of officer to disclose commissions, discounts or allowance on issue of shares	€465	€23
115(6)	Failure of officers to provide Registrar with notice of redemption of preference shares	€465	€23
119(6)	Failure to comply with sub-articles (2) and (5) of article 119	€465	€23

A 494

Article	Default	Penalty	Daily penalty
120(4)	Failure of officers of company to comply with provisions with regard the issuance of share certificates	€465	€23
123(4)	Failure of officers of company to comply with provisions with regard to the register of members	€465	€23
124(4)	Failure of officers of company to keep proper register of debentures	€465	€23
128(3)	Failure of officers of company to hold annual general meeting	€2,329	€46
133(3)	Failure of officers of company to give notice to members of right to vote by proxy at a meeting of the company	€465.87	None
133(5)	Officer of company breaching further provisions as to votes by proxy at meetings of the company	€465	None
138(8)	Failure to appoint a company secretary	€465	€23
145(2)	Director failing to disclose interest in a contract or a proposed contract	€2,329	None
146(2)	Officers of company failing to send a return as to change in directors, or secretary or representation	€465	€23
149(4)	Officers of company failing to take minutes of general meetings and all proceedings at a director's meeting and to keep minute book at registered office	€1,164	None
151(6)	Officers of company failing to give notice to Registrar of default in appointment of auditors	€465	€23
154(3)	Officer and auditors of subsidiary undertaking failing to give information to auditors of parent company	€465	None
154(4)	Officers of parent company failing to provide auditors with information concerning overseas subsidiary	€465	None
157(2)	Officers of company failing to give notice to Registrar of resolution removing an auditor	€465	€23
159(3)	Officers of company failing to give notice to Registrar of resignation of an auditor	€2,329	€46
160(5)	Directors failing to take reasonable steps to convene a meeting requisitioned by a resigning auditor	€2,329	None
162(1)	Auditor failing to comply with requirements of article 161 upon ceasing to hold office	€1,164	€34
162(3)	Officers of company failing to comply with article 161 upon an auditor's ceasing to hold office	€1,164	€34

Article	Default	Penalty	Daily penalty
163(7)	Officers failing to keep accounting records for ten years	€1,164	None
176(4)	Directors approving annual accounts which do not comply with the provisions of this Act	€2,329	None
176(5)	Officers of company issuing or delivering to Registrar annual accounts not duly signed	€465	None
177(4)	Directors failing to comply with requirements as to Directors' report	€1,164	None
178(4)	Officer circulating, filing or delivering to the Registrar unsigned directors' report	€1,164	None
179(7)	Officers of company failing to state names of auditors on auditors' report	€465	None
180(4)	Company and its officers failing to send copies of annual accounts to persons entitled to receive such copies	€1,164	None
180(6)	Officers of company failing to provide document on demand by person entitled to it	€465	€23
181(3)	Directors failing to lay annual accounts or laying annual accounts that do not comply with this Act before a general meeting	€2,329	€46
183(6)	Directors failing to deliver or delivering defective annual accounts, etc., to Registrar	€2,329	€46
184(3)	Officers of company failing to file annual return	€2,329	€46
209(2) 209(3)	Officers of private company offering shares or debentures for sale to the public, or allotting or agreeing to allot any shares in or debentures of the company, or allowing any equity securities of the company to be admitted to listing or trading	€2,329	None
212(6)	Officers of company failing to deliver notice to Registrar of becoming or ceasing to be a single member company	€465	€23
212(9)	The single member failing to record in writing all agreements between him and the company	€1,164	None
226(6)	Persons breaching article 226 on preparation of statement to official receiver as to affairs of company ordered by court to carry out winding up	€2,329	€46
265(2)	Officers of company failing to deliver to the Registrar notice of resolution for dissolution and voluntary winding up	€465	€23
270(4)	Directors failing to summon general meeting or failing to apply to the court for appointment of a liquidator	€2,329	€46

A 496

Article	Default	Penalty	Daily penalty
272(2)	Liquidator failing to summon meeting of creditors where a company is unable to pay debts	€2,329	None
273(2)	Liquidator failing to hold a general meeting where winding up continues for more than twelve months	€1,164	None
274(2)	Liquidator failing to provide Registrar with copy of the winding up account or a return of the general meeting on members' voluntary winding up	€465	€23
274(3)	Liquidator failing to call final meeting in members' voluntary winding up	€465	None
278(6)	Directors failing to comply with requirements as to creditors meeting following resolution for dissolution and voluntary winding up	€2,329	None
279(3)	Failure of directors to apply to the court to appoint liquidator	€2,329	€46
283(2)	Liquidator failing to summon meetings of company and of creditors where winding up continues for more than twelve months	€465	None
284(2)	Liquidator failing to provide Registrar with copy of winding up account or a return of the company and creditors' meetings on a creditors' voluntary winding up	€465	€23
284(3)	Liquidator failing to call general meeting or creditors' meeting on creditors' voluntary winding up	€1,164	None
290(2)	Liquidator failing to notify Registrar of his appointment	€465	€23
322(2)	Liquidator failing to comply with periodic reporting requirements	€1,164	€34
324(3)	Liquidator failing to keep accounts, accounting records and documents of the company during the period specified	€1,164	None
327(4)	Officer failing to annex to memorandum copy of court's order, compromise or arrangement	€465	€23
328(6)	Company and officers failing to comply with the requirements of article 328	€2,329	None
328(7)	Director of the company failing to give notice to the company and to any debenture holder of such matters relating to himself as may be necessary for the purposes of article 328	€2,329	None
329(5)	Failure to deliver copy of court order for the sanctioning of a compromise or arrangement to the Registrar	€465	€23

Article	Default	Penalty	Daily penalty
389	Officer or agent of oversea company failing to comply with provisions as to registration or returns of oversea company	€465	€23
399A(1)	Liquidator, officer or agent of oversea company failing to give notice to Registrar of winding-up of oversea company or closure of branch or place of business	€465	€23
399A(2)	Liquidator of oversea company failing to notify Registrar of his appointment	€465	€23

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Passed by the House of Representatives at Sitting No. 364 of the 7th July, 2025.

ANĠLU FARRUGIA  
*Speaker*

ELEANOR SCERRI  
*Clerk of the House of Representatives*

