- Registration, deregistration of and amendments to business with CIPC
 Memorandum of Incorporation of businesses
 Conversion of businesses
 Qualification, appointment, and dismissal of directors
 Fiduciary duties of directors and management
 Personal liability of directors, management, and shareholders
 Responsibility of management for the maintain accounting records
 Legal requirements for the engagements of financial statements
- 9. Appointment of person to perform the engagement
- 10. Calculation of the Public Interest Score for selecting engagements

1. REGISTRATION, DEREGISTRATION OF AND AMENDMENTS TO A BUSINESS WITH CIPC

To complete appropriate documents for submissions to CIPC for the registrations and deregistration, and any amendments to business information.

Practical work and training: The Trainee must be exposed to:

- a) The processes for the registration and deregistration of CIPC
- b) Collation of information and the completion of the forms for submission to CIPC
- c) To respond to gueries and communications with CIPC

There are different types of copies and the MOI and certain requirements for each type of company must be complied with. The Step by Step Guide: New Company Registration is available on the CIPC website, www.cipc.co.za. You must be registered as a CIPC customer and there must be sufficient funds in your CIPC customer account at the time when you file the new company registration documentation for registration.

Registration of a company

- **1.** A person can register a company without a name. The registration number of the company is then also the name of the company, i.e. K202012345 (South Africa). The name may be changed at any time after the incorporation of the company.
- **2.** Changing the name of the company: Is done online. Must provide at least 4 names in order of preference. The relevant form is a CoR9.1. The confirmation notice of the approved name reservation is a CoR9.4.

The relevant documentation to submit with the CIPC for registration of the name change are:

- a) CoR9.4 approved name
- b) CoR15.2
- c) Resolution of the shareholders
- d) Power of attorney / mandate
- e) Certified copies of the ID document of the director/shareholder who signed the CoR15.2 and the applicant
- f) The documentation is then filed with the CIPC by sending the documentation to namechange@cipc.co.za

3. Online registration of a company with a standard CIPC MOI

- a) Reservation of the name / or no name
- b) Click on "On-line Transacting" and then on Private Company Registrations;
- c) Login using your Customer Code and Password;
- d) Click on "Register a New Company".
- e) Enter the ID/number of the Director of the company and click on the + sign.
- f) Click on "Edit". A screen will display with fields relating to director details. Complete the director details and click on "Save".
- g) Click on "Continue" to complete the Company's details (i.e. financial year end, authorised shares, email address, website, and physical and postal address) and click on "Save".
- h) The next screen provides options regarding name reservation, namely:
 - a. Apply for a name as part of this process; Click on this option if you want to apply for a name as part of the process. The company will only be added to the company registration queue after the proposed name has been approved. If all proposed names fail, then the company will still be registered using the company's enterprise number as the company name. You will have to apply for another name and when it is approved you will have to follow a company name change process.
 - b. Use a name that has already been approved; If you have already applied for a name then your company will be added to the company registration queue immediately, on condition that there is enough credit in your customer account.
 - c. Register a company using an enterprise number as the name. Your company will be added to the company registration queue immediately, on condition that there is enough credit in your customer account.
- i) Select the relevant option, complete the name reservation, and click on "Continue".
- j) From the drop-down menu, select "Lodge a Private Company";
- k) All director and company details will be displayed. Verify the correctness and click on Modify if you need to edit either the company details or the director details. Click on Lodge Company.
- I) A message will display, indicating that the company registration has been filed. Please note that the transaction is not yet completed. An email will be sent to the email address provided, indicating the required supporting documentation.
- m) Send all required documents to eServicesCoReg@cipc.co.za or preferably use Upload functionality on the website.

Documentation to submit to CIPC to eservicescoreg@cipc.co.za:

- Certified identity copy of applicant;
- Certified copies of the Identity Documents of the Directors and Incorporators; lodgement of a passport copy is only accepted as proof of identity for non-residents of South Africa. For South African residents, a green bar-coded/ smart ID copy must be lodged (certified)."
- The name confirmation certificate (COR9.4), if applicable;
- Power of attorney (if applicable);
- For trust or company/juristic person as an incorporator, the resolution and certified ID copy of the duly authorised representative must be attached.

2. MEMORANDUM OF INCORPORATION OF BUSINESESSES

The learner must prepare, amend, or review the MOI to ensure its compliance to the legislation.

All companies must have a Memorandum of Incorporation ("MOI"). The MOI is defined as a document that sets out the rights, duties and responsibilities of shareholders, directors and others within a company, and by which a company is incorporated in the Act or a pre-existing company was structured before the date that the Act comes into operation. The MOI is the most important document governing of a company. The MOI sets out the rules governing the conduct of the company, as specified by its owners. The Companies Act imposes certain specific requirements on the content of a Memorandum of Incorporation, as necessary to protect the interests of shareholders in the company, and provides for a number of default company rules / alterable provisions, which companies may accept or alter as they wish as long as it is in line with the Companies Act. The MOI therefore cannot conflict with the Act. It represents a set of rules that companies may accept, change or supplement to suit the needs of the company, with a proviso that all provisions MOI must be consistent with the provisions of the Act.

The (MOI) is essentially the shareholders control document which defines the company's authority levels and the respective roles and rights of shareholders and directors. It is also the company's internal code of corporate governance and confirms to third parties whether the company has any restrictive conditions (RF or ring-fenced companies).

<u>Unalterable provisions in the Act</u>

Unalterable provisions are provisions of the Act which the company may not change, such as directors' duties and responsibilities and enhanced accountability requirements for public and state-owned companies. In instances where the MOI conflicts with the Act, the Companies Act will prevail. In addition, the Act allows for companies to add provisions to address matters applicable to that company, not addressed in the Act itself, but all provisions of the MOI must be consistent with the Act.

Practical work and training:

The Trainee must be exposed to:

- (i) The drafting of a MOI need to understand the above in order to be able to draft a MOI. The MOI is a legal document and it is necessary to understand all the relevant legalisation applicable to the business, i.e. the conditions of the shareholders agreement could be included in the MOI, regulated companies will have specific conditions to be included in the MOI.
- (ii) Reviewing the MOI to understand the rights of the shareholders and the type of Financial Statements engagements alterable provisions and can be included to suit the specific requirements of the business
- (iii) The distribution of dividends in compliance to the MOI. The distribution of dividends is normally not included in the MOI. A distribution Policy and Procedure is usually in place for bigger organisations to govern the distribution of dividends.
- (iv) Large organisation will use the services of a lawyer to draft the MOI.

Changes to the MOI include:

- (i) Changing the type of the company;
- (ii) Changing the main business of the company;
- (iii) Changing article in the MOI;
- (iv) Adopt a new MOI;
- (v) Removing, amending, or inserting ring fencing conditions;

A special resolution is required to amend the company's MOI. If the amendment is proposed by the board of directors or shareholders, such board of directors or shareholders must be entitled to exercise at least 10% of the voting rights that may be exercised on such resolution and it must be adopted at the meeting of shareholders.

- If the amendment to a company's MOI has substituted an MOI, or has altered the existing MOI by changing the type of the company, the company must include a copy of the amendment with the Notice of Amendment complete CoR15.1A, B, C, D, E or own MOI.
- If a company wishes to amend any of its existing ring fencing provisions within its MOI, or
 wishes to include ring fencing provisions, a <u>COR15.2</u> with the <u>COR15.2 Annexure A</u> must be
 filed.
- All forms filed with the CoR15.2 must be completed using the current name of the company

The following supporting documents must be included in your e-mail to moiamendments@cipc.co.za:

- Certified copy of the written resolution or minutes of the meeting at which the decision to amend was taken
- Certified copy of ID of signatory (active director/company secretary or representative)
- Power of attorney if representative
- Certified copy of ID of applicant
- Approved and valid CoR9.4 if name change

CIPC fee to register the special resolution is R250.00 / electronic name application is R50.00 and a manual name application is R75.00

The learner must Implement the conversion of the business in compliance with the legislation and the accounting requirements.

Practical work and training: The Trainee must be exposed to:

- (i) Apply the legislative requirements and processes for conversion of business
- (ii) To draft or review the minutes authorising the conversion of the business
- (iii) To implement the conversion of the business.

3. CONVERSION OF BUSINESSES

The Companies Act does not prescribe the process for conversion from one type of company into another type of company. The MOI of the entity must be amended to either introduce, delete, or amend the criteria for a particular category of company in such a manner that it meets the criteria for the category of company required.

A company can convert to any other type of profit company (private, public, state-owned, or personal liability). A non-profit company cannot convert to a profit company. If a personal liability company wants to convert to any type of profit company, it must provide notice to its professional body or regulator 10 business days before applying to amend the MOI.

The different types of companies are:

Private Companies (Pty) Ltd.
Public Companies (Ltd)
State-Owned Companies (SOC)
External Companies
Personal Liability Companies (Inc)
Non-Profit Companies (NPC)

The expression to reflect the category of profit company which is converted must be changed.

The CIPC fee is R250.00. The following supporting documents must be filed and submitted to moiamendments@cipc.co.za:

- certified copy of the written resolution or minutes of the meeting at which the decision to amend was taken
- Certified copy of ID of signatory (active director/company secretary or representative)
- Power of attorney if representative
- Certified copy of ID of applicant

4. QUALIFICATION, APPOINTMENT AND DISMISSAL OF DIRECTORS

A **company director** could be an employee of the company and will be referred to as an "Executive Director" or "Financial Director". A person appointed as a director of a company because this person has knowledge and skills that could benefit the business would be appointed as a Non-Executive Director. The board of directors decide on how to control the **business** and also make the final and key decisions. The general duties of the board of directors are:

- 1. Overseeing control and accountability.
- 2. Developing strategy and performance objectives.
- 3. Overseeing systems of risk management and internal compliance and control, codes of conduct and legal compliance.
- 4. Monitoring management's performance and implementation of strategies and ensuring appropriate resources are available.
- 5. Approving and monitoring the progress of major capital expenditure, capital management and acquisitions and divestments.
- 6. Approving and monitoring financial and other reporting; and Overseeing board appointments and removals, and succession planning.

Appointment of a director: Is normally appointed by the board of directors

- Click on On-line transacting, and then on Company Director Changes.
- Login, using your customer code and password and follow the prompts.
- Click on Amend Company Director Details.
- The Enterprise Details and Current Director Details will be displayed.

- Enter the First Listed Director's ID Number, tick the circle to confirm that the details as listed belong to the company that you want to change the directors for.
- Indicate if you want to add a new director, or if there are no new directors.
- Complete the required fields relating to the new Director and click on Save.
- If you want to add another director, click on "Add Another New Director". Once all the new directors have been added, click on Continue.
- If you want to edit any details relating to the current director, click on Edit. Click on Continue.
- Confirm any changes and click on Lodge.
- The tracking number of the transaction will be displayed. An email with CoR39 documentation, as well as the requirements relating to supporting documents will be sent to the customer and to all company directors.
- An authorised director(s) of the company or company secretary of the company should sign
 the CoR39 document. Where it is signed by any other person other than a director or
 company secretary a power of attorney must be attached.

Scan and email the supporting documentation to register the director changes to CIPC eservicesCOR39@cipc.co.za including the following supporting documentation:

- 1. Certified copy of the applicant
- 2. Resolution pertaining to the changes or notice and minutes of a meeting if the decision was taken at a board meeting
- 3. Certified copies of the ID documents of all the directors
- 4. Mandate
- 5. Certified copy of the ID document of the applicant

Qualification of directors:

- 1. A director must be a natural person (a corporate entity cannot be a director of a company), must have legal capacity and attained the age of majority (at least 18 years old).
- 2. A director must be of sound mind, mentally and physically fit to render statutory duties.
- 3. A director must not be subject to disqualification. Among those considered unfit to become a company director are:
 - a. Those who are undischarged bankrupts or those who have been declared bankrupt by a local or foreign tribunal.
 - b. Felons convicted of criminal offences like fraud or dishonesty.
 - c. Those who are disqualified pursuant to a court order.
 - d. Those convicted for a least 3 years or more for an offence punishable under the Companies Act within a period of 5 years.

Dismissal of directors:

- (i) Practical & work training: The trainee must be exposed to:
 - a. The requirements and qualifications for the appointment of directors
 - b. The conditions and process for the dismissal of directors' in compliance with legislation
 - c. Amendments to the status of the company with CIPC for the dismissal and appointments of directors

5. FIDUCIARY DUTIES OF DIRECTORS AND MANAGEMENT

The **fiduciary duties** as a **director** reflect a **relationship** of trust and loyalty between the director, the company, its members, and stakeholders. It arises from a relationship of trust and confidence,

such as the relationship between doctors and their patients, directors and their companies, and agents and their principals. The expectation is that the director will act in good faith, and in the best interests of the company. It is legally permitted for the wronged individual to **sue** for and receive damages as well as any profits made by the **fiduciary** in **breach** of their **fiduciary duty**. **Breaches of fiduciary duty can** have significant consequences not only for the **fiduciary's** finances, but also on their reputation.

To act in good faith pursuant to company interests. To prioritize the growth of the business, to act solely in the interests of the company and not that of his own agenda. A director is not permitted to use his personal interest and close ties with third parties to affect his decision-making.

- 1. To act with due care and skill. The director must be knowledgeable and experienced. A director is therefore reasonably expected to perform his duties with due care and skill, not be guilty of any omissions amounting to tortious acts of negligence.
- 2. To avoid conflicts of interests. A director must at all times be loyal to the company where he sits as a member of the board. A director is thus mandated to disclose any relevant factual matter in a transaction where he has a direct or indirect interest to the board of directors between competing firms, participating in transactions disadvantageous to the company or taking advantage of corporate information to the detriment of the company. A director cannot use confidential company information to pursue a business opportunity from the company and compete for contracts.
- 3. A director should not misuse his powers to obtain personal benefit or cause injury to the company or a shareholder. A director cannot issue shares for purposes of diluting a shareholder's shareholding or retaining control over the board.
- 4. Directors should work with management and/or the company secretary to ensure on-time compliance with
 - Convening the annual general meeting
 - Maintaining appropriate accounting records
 - Preparation of profits and loss balance sheets for a transparent state of affairs of the company

Director's responsibilities under the new Companies Act of 2008

- 1. Disclose any conflict of interest (Section 75)
- 2. Use position and information for company's benefit
- 3. Disclosure of material information
- 4. Perform duties in good faith, in the best interest of the company and with care, skill and diligence that may reasonably be expected of a person carrying out such functions and having the same skill and experience of that director (i.e. the reasonable man/woman test).
- 5. Duty to comply with the Act in relation to different types of companies (Section 8)
- 6. Duty to comply with the company's memorandum of incorporation (Section 13)
- 7. Duty to manage the business affairs at the company (Section 66(1))
- 8. Duty to carry on the business without trading recklessly or under insolvent conditions (Section 22)

6. PERSONAL LIABILITY OF DIRECTORS, MANAGEMENT AND SHAREHOLDERS

A company may recover losses, damages or costs sustained by the company from the directors and/or management in, inter alia, the following circumstances (limited to three years after the deed has taken place):

- in terms of the principles of common law or the provisions of the law of delict relating to the breach of fiduciary duties.
- where a director acted in the name of the company or signed anything on behalf of the company whilst the director knew he or she lacked the necessary authority.
- the director conducted the company's business in contravention of the provisions in the Act relating to pre-incorporation contracts.
- the director is a party to an act or omission by the company despite knowing that the act or omission was calculated to defraud a creditor, employee or shareholder of the company or had another fraudulent purpose.
- the director signed, consented to, or authorized the publication of any financial statements that were false or misleading in any material respect.
- the director signed, consented to or authorised, the publication of a written statement that contained "untrue statements" or a statement to the effect that a person had consented to be a director of the company, when no such consent had been given, despite knowing that the statement was false, misleading or untrue; and
- where the director was present at a meeting or participated in deciding at a meeting where there was non-compliance with the formalities prescribed in the Act.

A company is entitled to take out indemnity insurance to protect a director (barring the situation where the director is convicted of an offence) so far as they can indemnify the director. The company may also indemnify itself against expenses advanced to a director in terms of such indemnity and accordingly in terms of Section 78 of the Act, indemnity also applies to former directors of the company and allows for restitution claims from directors.

Practical and work training: The trainee must be exposed to:

- (i) The legislation governing the responsibilities of directors and shareholders
- (ii) Indicators that highlights actions which may be a violation of the companies act
- (iii) Remedial actions that can be taken when directors and shareholders violate the provisions of the companies act.

7. RESPONSIBILITY OF MANAGEMENT TO MAINTAIN ACCOUNTING RECORDS

Records contain information that is needed for the day to day work of government. Their purpose is to provide reliable evidence of, and information about, 'who, what, when, and why' something happened. In some cases, the requirement to keep certain records is clearly defined by law, regulation, or professional practice. Since Records and documents are the elementary backbones of any organization, it is absolutely necessary to store, preserve and manage those records so that they can be unitized later to drive future business growth. Be it in an academic sector or in the field of finance and banking, Smart record keeping is extremely essential to maintain the regular flow of your operational activities.

Practical and work training: The trainee must be exposed to:

The legislation governing the maintenance of the accounting records: The Companies Act, 2008 requires all companies to keep accurate and complete accounting records, which must be kept and be accessible at the company's registered office companies should keep documentation in written form, or any other form or manner that allows the information to be converted into written form within a reasonable time. The retention periods for specific documents are:

Indefinite

- Registration certificate
- Memorandum of Incorporation and alterations or amendments thereto
- Rules
- Securities register and uncertificated securities register
- Register of company secretary and auditors
- Register of disclosures of person who hold beneficial interest equal to or in excess of 5% of the securities of that class issued in the case of regulated companies (i.e. companies to which chapter 5, part B, C and Takeover Regulations apply).

7 years

- Copies of reports presented at the annual general meeting of the company
- Copies of annual financial statements required by the Act
- Any documents, accounts, books, writings, records, or other information required to be retained, e.g. notices and minutes of all shareholders' meetings, resolutions passed at meetings and documents made available to holders of securities
- Copies of reports presented at the annual general meeting of the company
- Copies of annual financial statements required by the Act
- Copies of accounting records as required by the Act
- Record of directors and past directors
- Written communication to holders of securities
- Minutes and resolutions of directors' meetings, audit committee and directors' committees.

15 years

- Accounting records, including supporting schedules to accounting records and ancillary accounting records
- Annual financial statements, including annual accounts and the report of the accounting officer.

In terms of the **Close Corporations Act, no 69 of 1984**, the retention periods for specific documents are:

Indefinite:

- Founding statement
- Amended founding statement
- Microfilm image of any original record reproduced directly by camera
- Minutes books
- Resolutions passed at meetings.

15 years:

- Accounting records, including supporting schedules to accounting records and ancillary accounting records
- Annual financial statements, including annual accounts and the report of the accounting officer.

In terms of the Income Tax Act, no 58 of 1962 (Section 73 A & B), taxpayers should keep documents in their original form or electronic format as prescribed by die Commissioner. The retention periods for specific documents are:

5 years (from date return received from Commissioner):

- Records kept by a taxpayer who has rendered a return, including ledgers, cash books, journals, cheque books, bank statements, deposit slips, paid cheques, invoices, stock lists, other books of accounts, electronic representations of information.
- Records relating to taxable capital gain or assessed capital loss, including:
 - 1. agreement for acquisition, disposal, or lease of asset
 - 2. details of asset transferred into a trust
 - 3. copies of valuations used in determining the taxable capital
 - 4. gain or assessed capital loss
 - invoices or other evidence of payment records such as bank statements and paid cheques relating to any costs claimed in respect of the acquisition, improvement, or disposal of any asset
 - 6. details supporting the proportional use of an asset for both private and business purposes
 - 7. details of any continuous absence of more than six months from a primary residence, as contemplated in the Eight Schedule.

In terms of the Value Added Tax Act, no 89 of 1991 (Section 55), VAT vendors should keep documents either in a book form or in any other form. The retention periods for specific documents are:

<u>5 years</u> (i.e. if in book form, 5 years after the completion of the last entry; if in any another form, 5 years after the completion of the last transactions to which it relates):

- Record of all goods and services, including: the rate of tax applicable to the supply and the suppliers or their agents, invoices, tax invoices, credit notes, debit notes, bank statements, deposit slips, stock lists
- Records of importation of goods and documents, including bill of entry, documents prescribed by Customs and Excise Act, receipt for payment of import tax
- Information relating to charts and codes of accounts, accounting instruction manual, system and programme documentation which describes the accounting system used in the various accounting periods.
- Documentary proof substantiating the zero rating of supplies.

Non-compliance could lead to criminal offences that may subject an organisation to hefty fines and directors and officers to prison sentences ranging from six months to 10 years.

8. LEGAL REQUIREMENTS FOR THE ENGAGEMENT OF FINANANCIAL STATEMENTS

Private or personal liability companies that are required to be audited by the Companies Act, 2008 or regulation 28, must file a copy of the latest approved Audited Financial Statements on the date that they file their annual return with the CIPC.

The following private companies are required to have their annual financial statements audited:

- Any private or personal liability company if, in the ordinary course of its primary activities, it
 holds assets in a fiduciary capacity for persons who are not related to the company, and the
 aggregate value of such assets held at any time during the financial year exceeds R5 million;
- Any private or personal liability company that compiles its financial statements internally (for example, by its financial director or one of the owners) and that has a Public Interest Score (PIS) of 100 or more;
- Any private or personal liability company that has its financial statements compiled by an independent party (such as an external accountant) and that has a Public Interest Score (PIS) of 350 or more;

Unless the company has opted to have its annual financial statements audited or is required by its Memorandum of Incorporation (MOI) to do so, a private or personal liability company that is not managed by its owners may be subject to independent review if:

- It compiles its financial statements internally and its Public Interest Score is less than 100;
- It has its financial statements compiled independently at its Public Interest Score is between 100 and 349;

Private or personal liability companies that are not required to have their financial statements audited, may elect to voluntarily file their audited or reviewed statements with their annual returns. If such companies choose not to file a full set of financial statements, they must file a financial accountability supplement with their annual return.

Requirement to file annual financial statements with the annual return:

Either Financial Accountability Supplements (FASs) or Annual Financial Statements (AFSs) should be filed via the e-services portal together with Annual Returns (ARs).

New requirement: The **Compliance Checklist** will be used by the CIPC to ensure **compliance** of the mandatory requirements of the Companies Act. It will further serve as an educational tool for directors and company secretaries, in guiding them with regards to their responsibilities in terms of the Companies Act. It applies to the previous calendar year and is submitted before the annual return. All companies must submit this checklist and the answers must be true and accurate.

Non-Compliance:

If a person knowingly provides false information this person will be liable for a fine and/or imprisonment of up to 12 months and/or a fine and imprisonment.

For an Accountant or Independent Reviewer:

- NOCLAR reporting
- Non-Compliance with L & R
- IR report CIPC
- Compilation Report Management

It is mandatory to comply from 1 January 2020.

9. APPOINTMENT OF THE PERSON TO PERFORM THE AUDIT

It is mandatory for a public and a state-owned company to appoint an auditor and a company secretary. The auditor is re-appointed each year at the Annual General Meeting

In terms of section 92 of the Companies Act, 2008, the same individual may not serve as the auditor or designated auditor of a company for more than 5 consecutive financial years. If an individual has served as the auditor or designated auditor of a company for 2 or more consecutive financial years, and then ceases to be the auditor or designated auditor, the individual may not be appointed again as the auditor or designated auditor of that company until after the expiry of at least two further financial years.

If a company has appointed 2 or more persons as joint auditors, the company must manage the rotation required by this section in such a manner that all of the joint auditors do not relinquish office in the same year.

10. CALCULATION OF THE PUBLIC INTERST SCORE FOR SELECTING ENGAGEMENTS

The introduction of the concept of a company's Public Interest Score is an important new development, as it will be crucial in determining the financial reporting standards that the company must adopt (these provisions apply equally to close corporations). A Public Interest Score applies to every company and close corporation and has to be calculated at the end of each financial year in terms of Regulation 26. The calculation is generally performed by the Auditor; Independent Reviewer or Compiler of the financial statements.

The public interest score calculation is as follows:

- a number of points equal to the average number of employees of the company during the financial vear;
- one point for every R1 million (or portion thereof) in third party liability of the company, at the financial year end;
- one point for every R1 million (or portion thereof) in turnover during the financial year; and
- one point for every individual who, at the end of the financial year, is known by the company-
- in the case of a profit company, to have a beneficial interest directly or indirectly in any of the company's issued securities; or
- in the case of a non-profit company, to be a member of the company, or a member of an association that is a member of the company.

A company with a public interest score of more than 500 points in any two of the previous five years must appoint a social and ethics committee. Every state-owned company and listed public company are obliged to appoint a social and ethics committee.

The public interest score is used to determine:

- whether a company needs an audit or independent review
- which financial reporting standards apply
- whether the company (other than state-owned and listed) is required to appoint a social and ethics committee.

The board is overall responsible to take the business forward to maximise long-term value and stakeholders' wealth.

The foremost requirement of good governance is the clear identification of powers, roles, responsibilities, and accountability of the board, the CEO, and the Chairman of the board.

Companies and Intellectual Property Commission Republic of South Africa

Form CoR 9.2

- This form is issued in terms of section 12 (4) of the Companies Act, 2008 and Regulations 8 & 9 of the Companies Regulations, 2011.
- A separate application must be filed for each reserved name and each extension of a reserved name.
- A fee of R30 must accompany this application if the application is submitted electronically or R50 in any other case.
- The reservation of a name is not extended until the Commission has issued a Confirmation Notice in Form CoR 9.4 in response to this application.

Contacting the
Commission
The Companies and Intellectual
Property Commission of South Africa

Application to Extend a Name Reservation

ustomer Code: _		
Name, identity or regi	istration number, and address of Applica	nt:)
ne Applicant applies 2 (4) of the Compan	s to extend the reservation of the foll lies Act, 2008:	lowing name in terms of section
Insert the reserved na	ame, and the reservation number, as sho	own on form CoR 9.4)
Reserved name:		
Reservation numbe	r:	
	formation in this application is tru plicant has authorised me to make	
eclare that the App		e this application.
eclare that the App		e this application.
eclare that the App		e this application.

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