



M2K Advisors



SINGAPORE KNOWLEDGE SERIES #4 - REGISTER OF REGISTERABLE CONTROLLERS

Register of registrable controllers

Register of registrable controllers (RORC) is a register containing the particulars of the company's or LLP's registrable controllers (**beneficial owners**).

- The information maintained in the register includes the names and related information of the controllers along with information of their citizenship or place of registration in case of legal entities.
- Companies must not disclose or make available for inspection the register, or any particulars contained in the register to any member of the public.
- Auditors are also not entitled to have access to the register.



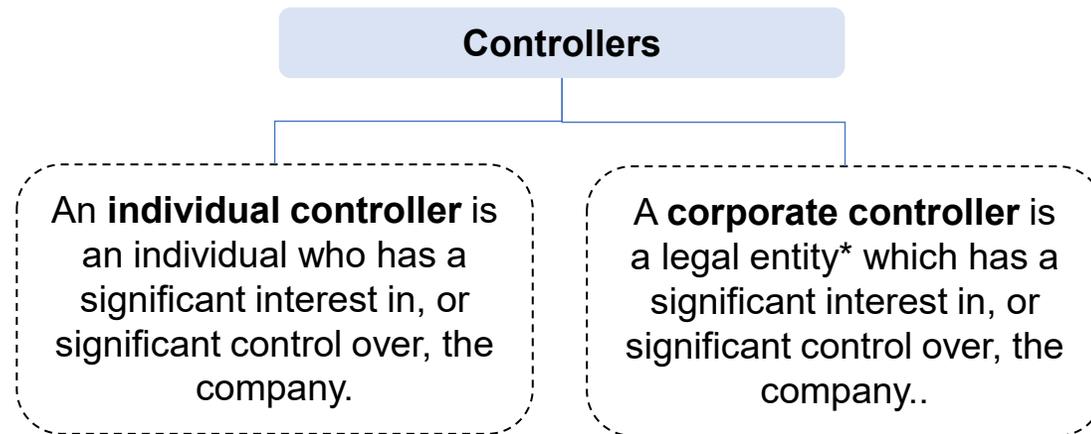
The register of registrable controllers is different from – (i) the electronic register of members of private companies that is kept by ACRA and (ii) the registers of members that public companies keep themselves.

Registerable Controller

Registrable controllers (RC) of a company are required to be registered in the company's register of registrable controllers. Controllers may be individual or corporate controllers. By default, all controllers are registrable in the respective registers of controllers.

Obligations of RC

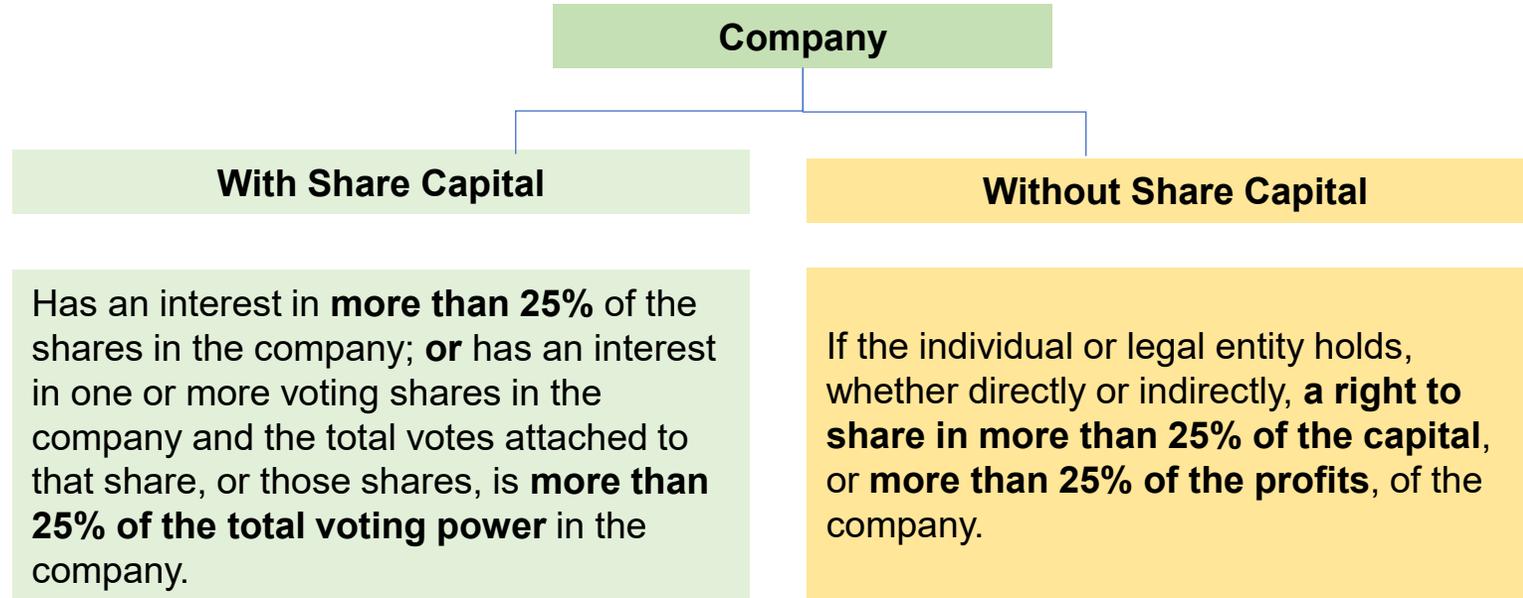
- Respond to the notices from the company/LLP and verify his/her particulars.
- Provide information of other possible RCs to the company.
- Update the entity if there are changes in his/ her particulars



**A legal entity is any body corporate formed or incorporated or existing in Singapore or outside Singapore and includes a foreign company registered under the Companies Act*

Significant Interest

An individual or legal entity has a “significant interest” in the company if the individual or legal entity:



An individual/legal entity has an interest in shares if he/it has authority (whether formal or informal, or express or implied) to dispose of, or to exercise control over the disposal of, those shares

Significant Control

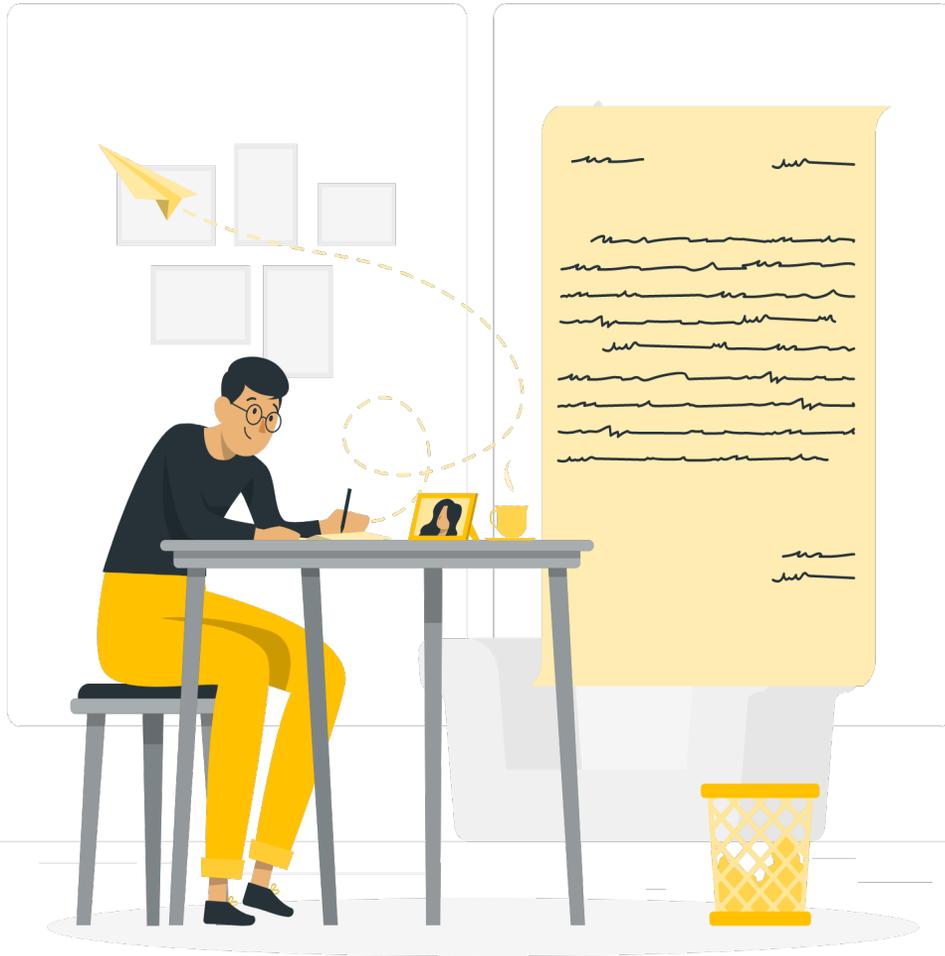
An individual or legal entity has a “significant control” over a company if the individual or legal entity:

- Holds the right, directly or indirectly, to **appoint or remove the directors** of the company who hold a majority of the voting rights at meetings of the directors on all or **substantially all matters**;
- Holds, directly or indirectly, **more than 25%** of the rights to vote on those matters that are to be decided upon by a vote of the members of the company; or
- Has the right to exercise, or actually exercises, **significant influence or control** over the company.



Where an individual/legal entity can direct the activities of a company, this would be indicative of “**significant control**” and when they can ensure that a company generally adopts the activities which the individual/legal entity desires, this would be indicative of “**significant influence**”.

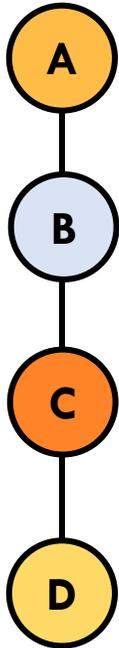
Notice to the RC



- Companies are required to take reasonable steps to find out and identify their registrable controllers.
- This means a company must minimally send out a notice to each member and each director of the company annually.
- The company or LLP must send notices to persons who maybe potential controllers to get their confirmation and to verify their particulars.
- They may send the notice electronically or in hardcopy format as there is no legal requirement for the notice to be sent via registered mail.
- The notice need not be signed by a director or secretary of the company.

Companies must document the sending of notices and the receipt of replies to notices for ease of compliance.

Setting up of RORC



The RORC must be set up **within 30 days** after the date of incorporation.

Companies which are not required to maintain the register but are subsequently required to do so **within 60 days** after the date of being required to maintain the register.

The RORC must be kept at the company's **registered offices**, or the registered offices **of any registered filing agent** appointed by the company for the purpose of keeping the register of registrable controllers.

Companies may keep their registers **electronically or in hardcopy** format.



All companies, foreign companies and LLPs, are required to lodge the same RORC information with ACRA's central RORC within 2 business days after the RORC has been setup. Entities that fail to lodge their RORC with ACRA will have to pay a fine of **\$5000**.

Exempted companies

The following locally-incorporated companies are exempted:



Companies that are undergoing winding up, receivership, judicial management, or striking off are not exempted, unless they qualify under one of the above categories.

Upcoming Singapore Knowledge Series

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2. [Allotment of shares](#)
3. [Issuance of share certificate](#)
4. [Register of registerable controllers](#)
5. Employment Pass
6. XBRL Filing
7. Annual General Meeting
8. ACRA Return filing
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10. Strike off company

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16. Tax Return Requirements
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