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Commercial Register Act¹

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Amended by the following acts

Passed	Published	Entry into force
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Chapter 1 General Provisions

§ 1. Scope of regulation of Act

The Commercial Register Act provides for the composition of data in the commercial register, procedure for making entries and maintenance of the register, supervision and liability.

§ 2. Commercial register

(1) The commercial register is a database belonging to the state information system and the purpose of maintaining such database is to collect, retain and disclose information on legal persons in private law founded pursuant to Estonian law, sole proprietors and branches of foreign companies operating in Estonia.

(2) The electronic commercial register is a web platform through which it is possible to submit petitions to the commercial register and access the data disclosed on legal persons and sole proprietors. Besides the commercial register data, also public data available from other databases and through other services may be disclosed in the electronic commercial register.

§ 3. Entry in commercial register

(1) Legal persons in private law are entered in the commercial register.

(2) Branches of foreign companies operating in Estonia may be entered in the commercial register.

(3) Sole proprietors operating in Estonia are also entered in the commercial register to the extent provided by law.

§ 4. Application of other Acts

(1) The provisions of the Code of Civil Procedure concerning register cases apply to the proceedings of the commercial register, unless otherwise deriving from this Act.

(2) The provisions of the Public Information Act concerning databases apply to the commercial register and maintenance thereof with the specifications provided in this Act.

Chapter 2

Organisation of Maintenance of Register

§ 5. Maintenance of commercial register

(1) The commercial register is maintained by the registration department of Tartu District Court (hereinafter *registrar*).

(2) The commercial register is maintained by electronic means.

(3) The controller of the commercial register is the Ministry of Justice and the processors are the registrar and the administrator of the electronic commercial register appointed by the minister in charge of the policy sector.

§ 6. Maintenance of alternate commercial register

(1) Where it is temporarily not possible to make entries in the commercial register due to a technical failure of the information system, and the failure cannot be eliminated within a reasonable period of time, entries may be made in the alternate commercial register pursuant to the decision of the director of court responsible for the registration department.

(2) Entries are made in the alternate commercial register in accordance with the principles of maintenance of the commercial register.

(3) When making entries in the commercial register becomes possible again, the entries made in the alternate commercial register are immediately stored to the commercial register.

§ 7. Procedure for maintenance of register

(1) A specified procedure regulating the technical issues related to the maintenance of the register and issues related to the use of the electronic commercial register is established by a regulation of the minister in charge of the policy sector.

(2) The minister in charge of the policy sector establishes by a regulation:

- 1) formal requirements for documents submitted to the registrar and technical requirements for their submission which are necessary for computerised data processing;
- 2) a procedure based on which the registrar and all interested persons can verify whether the business name applied for is distinguishable from previous business names;
- 3) a procedure for maintenance of a central electronic database of the commercial register.

§ 8. Working language

(1) The commercial register is maintained in Estonian.

(2) Documents in a foreign language are submitted to the registrar together with their translation into Estonian made by a sworn translator. Documents may be submitted to the registrar also with their translation into Estonian made by a notary if the notary has prepared the notarial instrument or notarial notation in a foreign language pursuant to subsection 2 of § 5 of the Notarisation Act.

(3) Documents in Estonian may be submitted also with their translation into a foreign language. At the request of a legal person, documents are disclosed in the commercial register also in a foreign language besides the Estonian language.

(4) The registrar does not verify the contents of documents in a foreign language and is not liable for their noncompliance with the documents in Estonian. Where documents submitted partially or completely in a foreign language do not comply with the requirements, the registrar is guided by the documents or text parts submitted to it in Estonian.

(5) A legal person may not rely on a translation submitted by themselves where it differs from the original document. A third person may rely on the translation of a document submitted to the registrar unless the legal person proves that the third person was aware of the inaccuracy of the translation.

Chapter 3 Commercial Register Data

Subchapter 1

General Provisions

§ 9. Commercial register data

The commercial register comprises:

- 1) the registry card data;
- 2) the public file data;
- 3) the registry file data.

§ 10. Personal data disclosed in commercial register and contained in documents

(1) Where the law requires that a personal identification code be indicated in the data disclosed in the commercial register and in a document submitted to the registrar, the Estonian personal identification code, or in the absence thereof, the foreign personal identification code and the date, month and year of birth must be submitted to the registrar. In the absence of a foreign personal identification code, another identifier substituting for the personal identification code, where available, and the date, month and year of birth must be submitted to the registrar.

(2) In the absence of an Estonian personal identification code, the foreign personal identification code and the date, month and year of birth of the person are entered in the register. In the absence of a foreign personal identification code, other identifier substituting for the personal identification code, where available, and the date, month and year of birth are entered in the register. To enter a foreign personal identification code or an identifier substituting for the personal identification code in the register, the country granting the personal identification code or an identifier substituting therefor must be indicated in the applicant's petition.

(3) The address of the residence or registered office of a person to the accuracy of the location address of the building or part of the building registered in the information system of the address data system must be submitted to the registrar as the address of the person. If the person is a data subject of the population register, the data on the person's residence entered in the population register are entered in the information system.

(4) In case of a foreign country, also the state, province or other administrative unit, if any, and the name of the foreign country are specified in the data of the residence or registered office and address.

(5) A sole proprietor, a member of the management board and the chairman of the supervisory board of a company, a partner of a general partnership and limited partnership and a shareholder of a private limited company, a head of the branch of a foreign company, and a liquidator of a company who is not a data subject of the Estonian population register, must submit their contact address and e-mail address to the registrar and immediately notify the registrar of any changes therein. The same also applies to partners of a general or limited partnership and shareholders of a private limited company who have not been entered in the Estonian commercial register. A member of the supervisory board of a company who is not a data subject of the Estonian population register, must submit their contact address or e-mail address to the registrar.

Subchapter 2 Registry Card Data

§ 11. Registry card data

Only the data provided by law are entered in a registry card.

§ 12. Registry card data on legal person

The following data on a legal person are entered in the registry card:

- 1) the name (the business name for an undertaking);
- 2) the registry code;
- 3) the legal form, and where appropriate, the subtype thereof;
- 4) the date of entry into force of the articles of association;
- 5) the registered office, address and e-mail address;
- 6) the data on the contact person;
- 7) the names and personal identification codes of the members of the management board, and the specifications for their right of representation which are permitted by law;
- 8) the name and personal identification code of the liquidator, and the procedure for their right of representation where it varies from the one provided by law;
- 9) the data on the merger, division and transformation, and on the dissolution, continuation of activities, deletion from the register and reinstatement to the register;
- 10) the term of activities where the legal person has been founded for a definite term;

- 11) the beginning and end of a financial year;
- 12) the data on the depositary of the documents of a liquidated legal person;
- 13) the data on insolvency proceedings;
- 14) the data on entries, including a consecutive number, type of an entry, date of an entry, in case of an entry without a petition for entry, the reference to the legal grounds for making the entry;
- 15) references to later entries and other notations;
- 16) other data provided by law.

§ 13. Additional data on private limited company and public limited company

The following additional data are entered in a registry card for a private limited company and public limited company:

- 1) the monetary amount of the share capital and data on the increase or reduction thereof;
- 2) the data on a procurator, including the name, personal identification code and specifications for the right of representation;
- 3) a notation on the registration of the shares of a private limited company in the Estonian register of securities or a notation concerning the person maintaining the share register of a public limited company;
- 4) for a private limited company, also a notation concerning a waiver of the requirement for the notarised form of a disposition for the transfer and pledge of a share and a notation concerning the foundation of the private limited company without making contributions;
- 5) for a public limited company, the number of the shares without nominal value.

§ 14. List of shareholders of private limited company

(1) The following data are entered in a list of shareholders:

- 1) the names and personal identification codes or registry codes of shareholders;
- 2) the names and nominal values of shares.

(2) The following data concerning the pledge of a share are entered in a list of shareholders:

- 1) the name and personal identification code or registry code of the pledgee;
- 2) the nominal value of a pledged share;
- 3) in case of common ownership title of pledgees, the size of the common ownership share as a simple fraction.

(3) The following data concerning the notations specified in subsections 1³ and 1⁴ of § 182 of the Commercial Code are entered in a list of shareholders:

- 1) the name of the entitled person for whose benefit the notation has been made, and their personal identification code or registry code;
- 2) the contents of the notation.

§ 15. Additional data on general partnership and limited partnership

The following additional data are entered in a registry card for a general partnership and limited partnership:

- 1) the names and personal identification codes or registry codes of general partners;
- 2) the partners entitled to represent the partnership, and those of them entitled to represent the partnership jointly;
- 3) the persons entitled to represent the partnership who are not partners, their names and personal identification codes or registry codes;
- 4) the data on a procurator, including the name, personal identification code and specifications for the right of representation;
- 5) for a limited partnership, the limited partners and the amounts of their contributions.

§ 16. Additional data on commercial association

The following additional data are entered in a registry card for a commercial association:

- 1) the amount of the share capital;
- 2) the data on a procurator, including the name, personal identification code and specifications for the right of representation;
- 3) the data on the members of the association where the articles of association prescribe full personal liability or additional liability of the members of the association;
- 4) for a building association, the number of the register part of the land register and the address of the immovable;
- 5) the data specified in § 14 of this Act, the membership number of the building association and the size of the related area of the part of the building in the sole use of the member connected therewith are entered in the list of members of a building association. The data specified in clause 2 of subsection 1 of § 14 of this Act are not entered in the list of members of a building association.

§ 17. Additional data on apartment association

The following additional data are entered in a registry card for an apartment association:

- 1) the additional name of the apartment association;
- 2) [repealed - RT I, 23.12.2022, 1 – entry into force 01.02.2023]
- 3) the name and registry code of the administrator;

4) a notation concerning a loan specified in § 36 of the Apartment Ownership and Apartment Associations Act.

§ 18. Additional data on land improvement association

For a land improvement association, the code of the land improvement system located in the association's area of operation is additionally entered in a registry card.

§ 19. Additional data on religious association

The following additional data are entered in a registry card for a religious association:

- 1) the date of the first mention or foundation of the religious association;
- 2) the ecclesiastical names of the members of the management board.

§ 20. Registry card data on branch of foreign company

The following data on a branch of a foreign company are entered in a registry card:

- 1) the registry code of the branch;
 - 2) the business names of the branch and the company;
 - 3) the registered office and the address in Estonia of the branch and the registered office and address of the company;
 - 4) the register in which the company is entered and the registration number if entry in a register is prescribed by the law of the home country of the company;
 - 5) the legal form of the company;
 - 6) the country under whose law the company operates in the home country;
 - 7) the amount of share capital of the company if this is entered in a register of the home country of the company;
 - 8) the date of adoption of the articles of association of the company and of amendments to the articles of association if these are entered in a register of the home country of the company;
 - 9) the names and personal identification codes of the directors of the branch;
 - 10) the directors who may represent the branch in a different manner than the one provided in subsection 3 of § 385 of this Code;
 - 11) the names and personal identification codes of the legal representatives of the foreign company;
- [RT I, 23.12.2022, 2 – entry into force 01.02.2023]
- 12) the beginning and end of the financial year of the company and whether the company must publish an annual report;
 - 13) other data provided by law.

§ 21. Registry card data on sole proprietor

The following data on a sole proprietor are entered in a registry card:

- 1) the registry code of the proprietor;
- 2) the personal name and personal identification code of the proprietor;
- 3) the address of the enterprise;
- 4) the business name of the proprietor;
- 5) the e-mail address;
- 6) the data on a procurator, including the name, personal identification code and specifications for the right of representation;
- 7) the beginning and end of a financial year;
- 8) the data on the suspension of the activities, seasonal or temporary operation of the proprietor;
- 9) the start date of registration of a re-registered proprietor in the register of taxable persons;
- 10) other data provided by law.

§ 22. Registry code

(1) Every legal person, branch of a foreign company and sole proprietor is given a non-recurrent registry code upon entry in the commercial register.

(2) The registry code does not change upon transformation of a legal person. In case of a merger of legal persons, the registry code is retained by the acquiring company, and in case of a division by separation, the registry code is retained by the legal person being divided.

§ 23. Data on insolvency proceedings

(1) The following data on insolvency proceedings of a legal person are entered in the commercial register:

- 1) the appointment of an interim trustee where the debtor needs the consent of the interim trustee for disposal of assets;

- 2) the declaration of bankruptcy, including the name and personal identification code of the trustee in bankruptcy and a notation that the trustee will dispose of the bankruptcy estate, as well as the release of the trustee from office or replacement of the trustee;
- 3) the end of a compromise due to the expiry of the term of the compromise, and release of the trustee;
- 4) the appointment of a covered pool administrator pursuant to the Covered Bonds Act, including the name and personal identification code of the covered pool administrator, and a notation that the covered pool administrator will represent the credit institution in the management and disposal of covered bond portfolios.

(2) Where the court terminated the proceedings for the reason that the debtor's assets are insufficient for covering the costs of the bankruptcy proceedings, the abatement of the bankruptcy proceedings without declaring bankruptcy is entered in the commercial register. Therewith, the name and personal identification code of the interim trustee of a legal person, and a notation that the interim trustee will organise the liquidation of the legal person, are entered in the commercial register. Where the bankrupt is a sole proprietor, the sole proprietor is immediately deleted from the commercial register.

(3) Where the court terminated the proceedings for the reason that a third person had satisfied the claims of creditors or granted a pledge to secure these claims, the abatement of the declared bankruptcy together with an entry concerning the continuation of the activities of the legal person are entered in the commercial register. The notation whereby the trustee disposes of the bankruptcy estate is deleted.

(4) Where the court terminated the proceedings for the reason that the bankruptcy estate was not sufficient for making the payments related to the bankruptcy proceedings, the abatement of the declared bankruptcy is entered in the commercial register simultaneously with the deletion of the legal person from the register. Unless otherwise declared by the trustee in bankruptcy, the trustee is entered in the commercial register as the depositary of the documents of the deleted legal person.

(5) Where the court approved the final report of the trustee in bankruptcy, the termination of the bankruptcy proceedings is entered in the commercial register simultaneously with the deletion of the legal person from the register or entry of the continuation of the activities of the legal person in the register. In case of deletion, unless otherwise declared by the trustee in bankruptcy, the trustee is entered in the commercial register as the depositary of the documents of the deleted legal person. In case of continuation of activities, the notation whereby the trustee disposes of the bankruptcy estate is deleted.

(6) A compromise and the term thereof are entered in the commercial register together with the entry concerning the continuation of activities, if the court had previously declared the bankruptcy. Therewith, a notation whereby the trustee in bankruptcy performs the tasks specified in §§ 188–190 of the Bankruptcy Act is made in the commercial register. The notation whereby the trustee disposes of the bankruptcy estate is deleted.

(7) The annulment of a compromise and the reopening of the declared bankruptcy proceedings are entered in the commercial register. Therewith, a notation that the bankruptcy estate is disposed of by the trustee in bankruptcy is entered in the register.

(8) In the case specified in clause 1 of subsection 1 of this section, a member of the management board of the bankrupt that is a legal person is the depositary of documents after the deletion of the legal person from the register and is entered as such in the register, unless otherwise agreed or otherwise determined pursuant to a court decision.

§ 24. Contact person

(1) A legal person, including a foreign company that has a branch in Estonia, may designate a person to whom the procedural documents of the legal person and the declarations of intent addressed to the legal person may be delivered in Estonia (hereinafter *contact person*).

(2) A contact person must be designated if the address of the legal person is abroad.

(3) The obligation provided in subsection 2 of this section is not applied to a foreign company that has a branch in Estonia.

(4) In the case specified in subsection 2 of this section, only a notary, advocate, owner of a law firm, sworn auditor, audit firm, tax representative of a non-resident for the purposes of the Taxation Act or a provider of trust and company services specified in § 8 of the Money Laundering and Terrorist Financing Prevention Act may be designated a contact person. A responsible person within the meaning of the Law of Ship Flag and Ship Registers Act may be appointed the contact person of a company specified in subsection 2¹ of § 2 of the Law of Ship Flag and Ship Registers Act.

(5) The name, personal identification code or registry code of the contact person and the Estonian address and e-mail address for delivery of the procedural documents of the legal person and the declarations of intent addressed to the legal person must be submitted to the registrar. The digitally signed or notary-certified consent of the contact person for being entered in the commercial register as the contact person must also be submitted to the registrar. A contact person may submit a petition for amendment of their data specified in this subsection to the registrar.

(6) The term of being a contact person must be submitted to the registrar. The registrar must be informed about an extension of the term. Upon expiry of the term, the data of the contact person are automatically removed from the commercial register.

(7) A contact person entered in the register has the right to accept procedural documents and declarations of intent on behalf of the legal person until the entry is deleted from the register and the deletion is published, unless the lack of the authority of acceptance was known to a third person. Upon delivery of a procedural document or declaration of intent to the contact person, it is deemed as delivered to the legal person. The address of the contact person is considered the address of the legal person in such case.

Subchapter 3 Public File Data

§ 25. Public file

(1) Besides the registry card data, also other data and documents submitted to the registrar by a legal person or other person or authority pursuant to law are disclosed with regard to the legal person in the commercial register.

(2) The public file data and documents have an informative meaning, unless otherwise deriving from law.

§ 26. Public file data and documents

(1) A public file of the commercial register includes, among other things:

- 1) the names and personal identification codes or registry codes and contact addresses of the founders of a legal person;
- 2) the data on the shareholders of a private limited company, where the private limited company has waived the requirement for the notarised form of a disposition for the transfer of a share pursuant to subsection 6 of § 149 on the Commercial Code, or transferred the maintenance of the list of shareholders to the registrar of the Estonian register of securities;
- 3) the principal activity of the undertaking in accordance with the Estonian Classification of Economic Activities;
- 4) the website address and telephone number of a legal person;
- 5) the names and personal identification codes and contact addresses of the members of a bankruptcy committee;
- 6) the data on the members of the supervisory board of a legal person, audit firm and other persons related with the legal person that are not entered in the registry card;
- 7) the data on valid prohibitions on business and prohibitions to engage in enterprise, including information on prohibitions on business of foreign states recognised in Estonia;
- 8) the memorandum of association or foundation resolution and articles of association or other foundation documents;
- 9) the notice from a credit institution, payment institution or electronic money institution regarding the payment of the share capital;
- 10) in case of a non-monetary contribution, the agreement on the delivery of the contribution and the documents certifying the value of the contribution;
- 11) the data on the audit firm that audited the valuation of a non-monetary contribution of the company and the opinion of a sworn auditor regarding the valuation of the non-monetary contribution;
- 12) the resolution of a body constituting the grounds for the entry concerning a legal person, including the minutes of a meeting or voting record or an extract from minutes;
- 13) the consent of a member of the management board to become a member of the management board and a certification that no circumstances arise which pursuant to law preclude being a member of the management board;
- 14) annual reports;
- 15) the data on the members of a revision committee or controllers of a commercial association;
- 16) in case of a merger or division of legal persons, the merger agreements, division agreements or division plans, and in the event of a merger, division and transformation, also the respective reports;
- 17) the liquidation report, interim liquidation report and final liquidation report of a legal person;
- 18) the data on the member congregations and member monasteries of a religious association;
- 19) other data provided by law.

(2) The name and personal identification code are made available in a public file with regard to natural persons.

Subchapter 4

Registry File Data

§ 27. Registry file

(1) The data and documents of a legal person which pursuant to legislation are not entered in a registry card or disclosed in a public file, are retained in a registry file.

(2) Where a petition for an initial entry is denied or is withdrawn before the entry or an order on entry is made, all the documents of the respective person are retained in a registry file.

§ 28. Registry file data and documents

Registry file data and documents are, among other things:

- 1) the term of office of a member of a body of a legal person;
- 2) the contact details of a member of a body of a legal person;
- 3) the documents containing the data on the membership of a religious association;
- 4) the term of being a contact person;
- 5) an appeal against order;
- 6) a court decision, order on entry and an order made on the initiative of the registrar;
- 7) a certificate on payment of the state fee;
- 8) correspondence and delivery notices.

Chapter 4 Legal Effect and Public Disclosure of and Access to Data and Documents

§ 29. Legal effect of data and documents

(1) An entry in the commercial register is made once it is saved in the database assigned for commercial register entries. An entry has legal effect as of the moment when the data on the entry are published in the electronic commercial register.

(2) Where facts which must be entered in the register are not entered in the register or documents which must be disclosed via the register are not disclosed, such facts and documents have legal effect with regard to a third person only if the third person knew about them.

(3) A register entry is held as correct with regard to a third person, unless the legal person proves that the third person knew that the entry was not correct. An entry is not deemed to be correct with regard to transactions and other legal acts which are made within 15 days after the entry is made, if a third person proves that they were not aware of the contents of the entry.

(4) In cases provided by law, the data provided in an entry concerning a legal person acquire legal effect as of making the entry in the register.

(5) The following have informative meaning:

- 1) the data disclosed via a public file of the commercial register, unless otherwise deriving from law;
- 2) entries concerning compulsory dissolution and insolvency proceedings;
- 3) other data which are informative pursuant to law.

§ 30. Public disclosure of commercial register

Everyone has the right to examine a registry card of the commercial register and the data and documents in a public file.

§ 31. Procedure for access to and issue of data and documents

(1) The data of a registry card of the commercial register and the data and documents of a public file may be accessed via the electronic commercial register or at a notary office.

(2) Certified extracts from the commercial register may be received from a notary office. At the request of a person, a notary issues a certificate that an entry has not been amended or that a particular entry is not in the register or that a particular entry has not been amended.

(3) A registry file may be accessed via the electronic commercial register by a legal person itself, a competent state agency, including a court, an enforcement agent, a trustee in bankruptcy, an interim trustee and a notary for the performance of their functions. Other persons with a legitimate interest in the matter ascertained by a notary may access a registry file at a notary office. Section 41 of the Notaries Act applies to refusing examination.

§ 32. Fees for issue of data from electronic register

- (1) The issue of data from the commercial register and commercial pledge register is subject to a fee.
- (2) The minister in charge of the policy sector establishes, by a regulation, the rates of fees of up to two euros for one inquiry or object of inquiry.
- (3) A person making an Internet inquiry concerning themselves or making an Internet inquiry concerning valid registry card data and the persons determined by the minister in charge of the policy sector on the basis of subsection 4 of this section for the performance of the public law functions are exempt from payment of fees for the issue of data from the commercial register and commercial pledge register.
- (4) The minister in charge of the policy sector establishes, by a regulation, the list of legal persons in public law and other persons who are issued data for the performance of the public law functions prescribed by law without paying a fee.

Chapter 5 Entry in Register and Collection of Other Data and Documents

Subchapter 1 General Provisions

§ 33. Legal grounds for entry

An entry in the commercial register is made on the petition of a legal person and a sole proprietor, on the basis of a court decision which has entered into force or an immediately enforceable court decision, on the initiative of the registrar or on other grounds provided by law.

§ 34. Requirements for petition and other documents submitted to registrar

- (1) A petition and a document submitted to the registrar must set out the data prescribed by law.
- (2) Documents submitted to the registrar must be originals, copies certified by a notary or officially certified copies. Officially certified copies may be electronic. In such case the name and signature of the person certifying the copy and the seal of the authority are substituted by the qualified electronic signature of the person or the qualified electronic seal of the authority.
- (3) The registrar must accept all the relevant documents. The accepted documents are registered in the information system or recorded in accordance with the procedure prescribed for the registration of correspondence.

§ 35. Retention of register data and documents, digitisation of paper documents

The minister in charge of the policy sector establishes, by a regulation, the procedure for the retention and digitisation of register data and documents.

§ 36. Making of entries and entry of other data

- (1) An entry is made in an unambiguous manner. Only common abbreviations may be used in entries.
- (2) Upon amendment of an entry, the new entry is entered in the register under a new consecutive number. An entry which loses its significance due to a later entry is displayed clearly distinguished as invalid.

Subchapter 2 Entry Based on Petition and Submission of Other Data and Documents, Entry and Other Data Based on Court Decision

§ 37. Entry in commercial register based on petition

- (1) A petition for amendment of data must be submitted immediately if the data entered in the register change, including in the case of appointment and removal and change of the right of representation of a member of the management board or a liquidator, and continuation of a dissolved legal person and reinstatement to the register

of a legal person deleted from the register. A person entitled to submit a petition on behalf of a legal person is required to submit the petition.

(2) A legal person must submit the documents providing the grounds for an entry or amendment thereof to the registrar.

(3) An extract from the minutes which contains only the resolution providing the grounds for the register data, may be submitted to the registrar instead of the minutes of the meeting of a body. A dissenting opinion of a person who maintains a dissenting opinion with regard to a resolution, written proposals and declarations need not be appended to the extract. The extract from the minutes must be certified by a notary if the minutes prepared with regard to the same meeting are authenticated by a notary. In the remaining part, the content of the extract from the minutes, signing and documents appended to the minutes are governed by the provisions concerning the minutes of the meetings of the respective body.

(4) Where a court decision that has entered into force or is immediately enforceable prohibits the submission of a petition for entry, the entry may be made only if the person on whose request such court decision was made agrees to the making of the entry.

§ 38. Making of entry at specific date

(1) With good reason, it can be requested that an entry on amendment of data be bound with a specific date. The requested date of an entry may be within up to six months after the date of submission of the petition for the entry.

(2) An order on entry is made in accordance with the procedure provided in § 41 of this Act, and the person submitting the petition is immediately informed about it. An entry enters into force at the date specified in the order.

§ 39. Annulment of entry requested at specific date

(1) The annulment of an order on entry made in accordance with the procedure provided by § 38 of this Act may be requested by a petition submitted to the registrar at least five working days before the entry enters into force.

(2) If annulment of an order on entry is requested in accordance with the procedure provided in subsection 1 of this section, the registrar annuls the order on entry and the entry does not enter into force. In case an order on entry is annulled before the entry enters into force, the paid state fee is not refunded.

§ 40. Form and manner of delivery of petition to registrar

(1) A petition submitted to the registrar must be certified by a notary or signed digitally. The documents required for making an entry must be appended to the petition. The signatures under a petition may be certified also by an official of a foreign state who has the right to authenticate the identity of the undersigned. A document certified in a foreign state must be legalised or authenticated by a certificate (apostille), unless otherwise provided by an international agreement. A petition for entry of a legal person in the register may also be included in a memorandum of association or foundation resolution authenticated by a notary.

(2) A petition is signed by a person entitled to sign on behalf of a legal person, above all a legal representative of the legal person. The person entitled to sign a petition submitted to the registrar may authorise another person to sign. A power of attorney given for signing the petition must comply with the formal requirements for a petition for entry.

(3) Where a digitally signed petition and the documents required for making an entry can be submitted directly via the electronic commercial register, they may not be submitted by post or e-mail. Otherwise, the registrar returns the documents submitted by post, indicating the reason for returning.

(4) Where submission of a petition via the electronic commercial register is not possible due to a continuing technical failure of the information system, petitions and appended documents may be submitted by post or e-mail. The submitted documents are registered in the commercial register as soon as practicable after the failure has been eliminated, and the petition is reviewed within five working days after the registration of the petition in the information system.

(5) A petition certified by a notary is submitted together with the documents required for making an entry to the registrar via the electronic information system of notaries (hereinafter e-notary) through the notary having certified the petition. With good reason, the petition and the documents required for making an entry may be submitted through another notary. The notary explains to the person which documents are to be appended to the petition and which requirements apply thereto. The notary who has authenticated or certified a petition submitted to the registration department is authorised to represent the petitioners in dealings with the registrar.

(6) Formal requirements for documents submitted to the registrar and technical requirements for their submission which are necessary for computerised data processing, and the specified terms and conditions of

and procedure for submission of the documents specified in subsection 5 of this section are established by a regulation of the minister in charge of the policy sector.

§ 41. Dealing with petition for entry

(1) The registrar does not make an entry in the register if the petition or documents appended thereto do not comply with the law or are submitted prior to the time limit permitted or after the time limit prescribed by law. The registrar does not have the right to decline to make an entry if all documents required by law have been submitted, and they comply with the requirements of law.

(2) The registrar may also demand supplementary documents from a legal person if these are necessary to determine the facts constituting the grounds for an entry. Where possible, the prerequisites for making an entry are verified automatically, also by using other databases.

(3) A petition for entry is reviewed within five working days after receipt of the petition. Upon calculation of this time limit, the working day following the arrival of a petition is deemed to be the time of submission of the petition which is received by the registrar after the end of a working day, but before 00:00, on a day off or public holiday. In case of amendment of a petition for entry or submission of an additional document, the time limit of proceedings commences as of the amendment of the petition for entry or submission of the document.

(4) Where the petitioner has been given a time limit for elimination of deficiencies by an order and the petitioner has eliminated all the deficiencies, the petition for entry is reviewed once again within five working days.

(5) The registrar may, in case of circumstances requiring special verification, extend the time limit for review up to three months.

(6) No entry is made in the commercial register if a person subject to a prohibition on business or a person who has become subject to a prohibition to engage in enterprise, except a shareholder of a private limited company who is not simultaneously a member of a managing body of a legal person, has signed the petition for entry or has issued a power of attorney to do so or participated in adopting the resolution of the supervisory board which is the basis of the petition, or if entry of such person, including a shareholder of a private limited company, in the commercial register as a member of the management board, general partner, procurator, liquidator or trustee in bankruptcy of a legal person is applied for.

(7) Upon submission of a petition for entry of a person subject to a prohibition on business or a person who has become subject to a prohibition to engage in enterprise in the register as a member of the management board or as another person with the right of representation, or upon imposition of a prohibition on business or prohibition to engage in enterprise on a person with the right of representation who has been entered in the register, the registrar requires that the composition of the management board of the legal person be brought into accordance with law.

§ 42. Dealing with petition for entry under expedited procedure

(1) The provisions of § 41 of this Act with the specifications provided in this section apply to the dealing with a petition for entry under an expedited procedure.

(2) In expedited procedure, a petition for entry is reviewed not later than during the next working day after the date of receipt of the petition. Upon calculation of this time limit, the working day following the arrival of a petition is deemed to be the time of submission of the petition which is received by the registrar after the end of a working day, but before 00:00, on a day off or public holiday.

(3) A petition for entry is accepted for expedited procedure at the request of the petitioner if:

1) the petition and other documents required pursuant to law (entry documents) are submitted in compliance with the procedure established on the basis of clause 1 of subsection 2 of § 7 of this Act, digitally signed by the persons who are required to sign them pursuant to law;

2) the articles of association provided in § 139¹ of the Commercial Code are appended to the petition of a private limited company if the articles of association, together or without the memorandum of association, must be appended to the petition;

3) the registrar is able to automatically verify the personal data of a sole proprietor, founder of a company, limited or general partner or, in the case of a legal person, also the legal right of representation of a representative, and the personal data of a member of the management or supervisory board, liquidator, audit firm or procurator of an undertaking automatically through a computer network pursuant to the procedure established on the basis of clause 1 of subsection 2 of § 7 of this Code;

4) only monetary contributions are made to the share capital of a private limited company upon foundation or upon an increase of its share capital, and in case a contribution is more than 50,000 euros upon foundation, and such contribution has been transferred as deposit to the account of the registrar or the account specified in subsection 2 of § 27 of the Money Laundering and Terrorist Financing Prevention Act;

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- 5) the shares of a private limited company which is to be entered in the commercial register or the share capital of which is to be increased or reduced have not been registered in the Estonian register of securities;
- 6) the state fee for making the entry in the commercial register has been transferred to the current account prescribed for such purpose in the amount provided by the State Fees Act;
- 7) the foundation number specified in subsection 1 of § 520 of the Commercial Code or, if the person has already been entered in the register, the registry code of the person has been used upon payment of the share capital and payment of the state fee for an entry in the commercial register;
- 8) the person themselves or the legal representative of a legal person has signed the entry documents;
- 9) the activity has been indicated pursuant to subsections 5 and 6 of § 4 of the Commercial Code;
- 10) it is not requested in the petition that the entry be made at a specific date;
- 11) entry in or deletion from the commercial register or reinstatement to the register of a merger, division, transformation, dissolution, or reduction of the share capital and continuation of the activities of a legal person, or entry in the commercial register of the foundation of a legal person in private law by the state or a local government is not requested in the petition;
- 12) entry of a branch of a foreign company is not requested in the petition.

(4) A petition for entry or other entry documents are not accepted for expedited procedure if these do not conform to the requirements of subsection 3 of this section or if these contain essential deficiencies.

§ 43. Making of entry and notification thereof

(1) While granting a petition for entry, the registrar immediately makes the entry in the register and signs it digitally.

(2) The registrar promptly notifies the petitioner of making or refusal to make the entry. Where a trustee in bankruptcy or an interim trustee has been entered in the register or where a notary represented the petitioner upon submission of a petition for entry, they are also notified.

(3) In order to notify of making of an entry or notation, an uncertified printout with the valid entries in the register, and where necessary, also a copy of an order on entry is sent to the persons concerned. A notary is notified of making an order, entry or notation via the e-notary.

(4) The data on the sending and delivery of an order are set out in the information system.

§ 44. Refusal to make entry on merger, Subdivision and transformation

Where a legal person participating in a merger, division or transformation has not submitted an annual report by the due date, the registrar does not make the entry on the merger, division or transformation in the commercial register until the legal person submits the missing annual report.

§ 45. Submission of other data and documents

(1) A legal person submits to the registrar, in addition to the data entered in the registry card, also other data and documents provided by law.

(2) A legal person must promptly notify the registrar of a change in the data and documents which are to be submitted to the registrar, and submit the amended documents. A person entitled to submit data or documents on behalf of a legal person is required to submit them.

(3) The annual report and the documents submitted therewith, as well the data provided by law regarding the distribution of profit or covering of loss and the authorisation for submission of these documents and data are submitted to the registrar in accordance with the procedure established pursuant to subsection 1 of § 14¹ of the Accounting Act. At the request of a legal person, its annual report is electronically sent to the registrar by a notary.

§ 46. Dealing with appeals against order

(1) An appeal against order is registered, sent for further dealing to the assistant judge who made the order, and retained in the registry file.

(2) Where an appeal against order is to be forwarded to the district court, the digitised documents are forwarded for the purposes of dealing with the appeal.

§ 47. System of interconnection of central, commercial and companies registers of European Union

(1) Exchange of information among the registers of the European Union takes place via the system of interconnection of central, commercial and companies registers of the European Union pursuant to Article 22 of Directive (EU) 2017/1132 of the European Parliament and of the Council relating to certain aspects of company law (codification) (OJ L 169, 30.6.2017, pp 46–127).

(2) The branch of a foreign company is assigned a unique identifier allowing them to be unequivocally identified in exchange of information among registers through the system of interconnection of central, commercial and companies registers of the European Union.

(3) The registrar makes the following information immediately available by means of the system of interconnection of central, commercial and companies registers of the European Union:

- 1) entries in the commercial register and public documents submitted, including annual reports and data on liquidation and insolvency proceedings, pertaining to a public limited company and private limited company or the Estonian branch of a company governed by the law of a European Economic Area Contracting Party;
- 2) information on the initiation and termination of any liquidation or insolvency proceedings regarding the company, and on deletion of the company from the register where this entails legal consequences in the Member State of the register of the company;
- 3) information on the entry into force of a cross-border merger.

(4) The confirmations of sending and receipt of the data transmitted through the system of interconnection of central, commercial and companies registers of the European Union are provided automatically, where technically feasible.

§ 48. Exchange of information among registers of European Union

(1) The registrar makes available, without delay, the following information by means of the system of interconnection of central, commercial and companies registers of the European Union to the register of the Member State where the foreign company, the branch whereof was registered in or deleted from the commercial register of Estonia, has been founded:

- 1) information on the registration and closure of the branch of the company pursuant to Article 28a (7) and Article 28c of Directive (EU) 2017/1132 of the European Parliament and of the Council;
- 2) changes to the data and documents of the company registered in Estonia pursuant to Article 30a of Directive (EU) 2017/1132 of the European Parliament and of the Council.

(2) When the registrar receives the information specified in subsection 1 of this section by means of the system of interconnection of central, commercial and companies registers of the European Union, the registrar enters the information in the commercial register.

(3) Data on prohibitions on business are exchanged among registers of the European Union by means of the system of interconnection of central, commercial and companies registers of the European Union in accordance with Article 13i of Directive (EU) 2017/1132 of the European Parliament and of the Council.

§ 49. Making of entries based on court decision and disclosure of other data

(1) Based on a court decision, the data provided by law are entered in the registry card of the commercial register or disclosed in a public file without formalising a separate order on entry for this purpose.

(2) Where an entry has been made based on a court decision, a respective notation is made in the entry, indicating, among other things, the name of the court that made the decision, the time of making the decision and the number of the case. In case of amendment or annulment of the court decision, the notation is replaced with a new notation in the registry card.

(3) Where a court declares invalid the resolution of a body of a legal person on the basis of which an entry was made in the commercial register, an entry concerning the court decision is made in the same place in the register as the entry made on the basis of the resolution which is declared invalid.

Subchapter 3 Supervision Over Correctness of Data and Documents, Entry on Initiative of Registrar

§ 50. Requirement for rectification of incorrect data

Where a register entry is incorrect, an interested person may demand a legal person to rectify the incorrect entry. Where also the consent of a third person is required for rectifying the entry, above all where the rectification of the entry concerns also the rights of a third person, an interested person may demand the consent for rectification of the entry also from the third person.

§ 51. Supervisory duty of registrar

(1) The registrar has the general supervisory duty to ensure the submission of data and documents and their compliance. For this purpose, the registrar may require, under penalty of a fine, a legal person as well as the

persons obliged to submit data and documents on behalf of the legal person to submit the data and documents, or make entries on its own initiative.

(2) The registrar verifies the compliance of the data and documents submitted to the commercial register, and where needed, requests specification of the data and documents or submission of corrected data and documents. The registrar verifies an annual report to the extent determined by the minister in charge of the policy sector.

§ 52. Notification obligation of authorities and other persons

The courts, state or local government authorities, registrars and the central securities depository specified in subsection 1 of § 12 of the Securities Register Maintenance Act, notaries, enforcement agents and audit firms are required to notify the registrar of any incorrect information in the commercial register or of any information which has not been submitted to the register that comes to their knowledge.

§ 53. Making entry without petition

(1) Where the registrar has information concerning the incorrectness of an entry or other data submitted to the registrar or that an entry is missing, the registrar may make respective inquiries and require that correct or complete data be submitted.

(2) Where the registrar ascertains that an entry is missing or is incorrect, the registrar notifies the legal person on the basis of whose petition the entry should have been made. If no objection to making or correcting the entry is made within two weeks after the notice, the registrar makes or corrects the entry on its own initiative. Upon receipt of an objection the registrar decides whether the objection is justified by issuing an order on entry.

(3) Failure to submit a petition does not exempt a legal person who is required to submit the petition from the obligation to pay the prescribed state fee for an entry. If the incorrectness of an entry is the result of the activities of the registrar, the registrar exempts, by an order, the legal person from payment of the state fee.

§ 54. Making minor corrections and making entries automatically

(1) The registrar corrects deficiencies in data input which can be corrected without amending the contents of an order and entry. To the extent provided by law, the register data may be amended automatically in accordance with the procedure determined by the minister in charge of the policy sector.

(2) The e-mail address of a legal person is changed upon submission of an annual report on the initiative of the registrar.

(3) The following, among other things, can be done automatically:

- 1) change the address data;
- 2) change the e-mail address;
- 3) make a notation in a registry card concerning the registration of shares in the Estonian register of securities and delete a notation from a registry card based on the data received from the Estonian register of securities;
- 4) remove the data on a contact person from a registry card in accordance with the procedure provided in § 24 of this Act.

(4) Before amending personal data, the registrar verifies the existence, in the corresponding register, of the amendment on the basis of which the entry is to be made. Where the registrar has no electronic access necessary for verifying the existence, in the corresponding register, of the amendment on the basis of which the entry in the commercial register is to be made, the personal data may be amended on the basis of a notice to such effect and a certified extract from the respective register, or based on other reliable evidence. A document issued by a foreign state must be legalised or authenticated by a certificate replacing legalisation (apostille), unless otherwise provided by an international agreement.

(5) The name and personal identification code of a natural person are corrected in an entry in the commercial register based on a respective notice and the amendment to the population register exempt from state fee, and where it is technically feasible, automatically. This provision also applies in case of deletion of a deceased person's data from the commercial register unless the entry includes inheritable shareholder's rights or other similar rights.

(6) The name, legal form and registry code of a legal person are amended in an entry in the commercial register concerning another legal person based on a respective notice exempt from state fee, and where it is technically feasible, automatically.

(7) Upon amending data entered in the commercial register, the registrar is required to make the necessary amendments deriving from the correction of the entry in the commercial pledge register within 15 days, and where it is technically feasible, automatically.

(8) Where an entry or notation loses its meaning due to a subsequent entry, the earlier entry or notation which has lost its meaning is marked as invalid. If a subsequent entry or a part thereof has no independent meaning and the contents thereof consist only in declaring an earlier entry or notation invalid, also the subsequent entry or a part thereof is marked as invalid.

§ 55. Notation concerning difficulties in contacting legal person

(1) The registrar may make a notation concerning difficulties in contacting a legal person and disclose it in the electronic commercial register, if the registrar is unable to contact the legal person using the contact details submitted by the latter to the registrar.

(2) A difficulty in contacting is, among other things, a situation where two e-mails sent at least three days apart to the e-mail address provided by the legal person to the registrar are answered with an error message or where a letter sent by registered mail is returned to the sender due to the expiry of the storage period or with a message that the person is not located at the address, or where the document is not accepted within 14 days through the designated information system.

(3) The registrar deletes the notation when the legal person can be contacted again using the data submitted by the legal person.

§ 56. Disclosure of order made by registrar

(1) The registrar may disclose in the electronic commercial register the following information regarding an order made with regard to a natural person pursuant to § 601 of the Code of Civil Procedure:

- 1) the type of the order;
- 2) the date of making the order;
- 3) the name of the court that made the order.

(2) The information on the orders specified in subsection 1 of this section may be disclosed in the electronic commercial register, if the number of orders made with regard to one person is at least five.

§ 57. Imposing fine for failure to submit annual report

(1) Where a legal person has not submitted an annual report to the registrar within the time limit provided by law, the registrar may impose, without making a warning order, a fine specified in § 601 of the Code of Civil Procedure on the legal person repeatedly until the obligation to submit the annual report is fulfilled.

- (2) The following, among other things, must be taken into account while imposing a fine:
- 1) how many times an annual report has not been submitted on time;
 - 2) the length of time that has elapsed since the due date for submitting the annual report;
 - 3) other significant circumstances known to the registrar.

(3) Where another person obliged to submit an annual report has not submitted the annual report within the time limits provided by law, the registrar may impose a fine also on such person, subject to the conditions specified in subsections 1 and 2 of this section.

§ 58. Compulsory dissolution of legal person on initiative of registrar

(1) The registrar may institute compulsory dissolution of a legal person if:

- 1) the articles of association of the legal person do not contain the provisions required by law, or a provision of the articles of association is in conflict with law to a material extent;
- 2) the composition of the management board of the legal person is not in conformity with the requirements of law;
- 3) the legal person has not appointed the mandatory contact person;
- 4) the legal person has not submitted an annual report.

(2) The court may decide on compulsory dissolution, if the deficiencies specified in subsection 1 of this section are not eliminated within the time limit determined by the registrar. In the cases specified in clauses 1 and 2 of subsection 1, this time limit may not be less than six months, in the case specified in clause 3 it may not be less than one month, and in the case specified in clause 4 it may not be less than three months.

Subchapter 4 Deletion from Register

§ 59. Deletion of sole proprietor from register

(1) A sole proprietor is deleted from the commercial register based on their petition or on other grounds provided by law. A sole proprietor is not deleted from the register based on their petition, if they must be entered in the register pursuant to law.

(2) A sole proprietor acting on a temporary basis is deleted from the commercial register on the initiative of the registrar after the expiry of the final date specified in subsection 3 of § 3 of the Commercial Code.

(3) The registrar may delete a sole proprietor from the commercial register on its own initiative, if the person does not comply with the concept of an undertaking specified in § 1 of the Commercial Code and the sole proprietor has not notified of the suspension or termination of their activity.

§ 60. Deletion of legal person from register

(1) A legal person is deleted from the commercial register based on their petition or on other grounds provided by law.

(2) A legal person may be deleted from the register if:

- 1) the legal person has no assets according to the land register, ship registry, commercial register and Estonian register of securities;
- 2) the legal person is not a party to any on-going court proceedings, criminal proceedings or enforcement proceedings;
- 3) the person and the authorities determined by the minister in charge of the policy sector have provided their consent for deletion from the register pursuant to subsection 3 of this section.

(3) The list of the persons and authorities whose consent is required for deletion of a legal person from the register is established by a regulation of the minister in charge of the policy sector.

(4) The registrar submits a written request for obtaining the consent specified in clause 3 of subsection 2 of this section. The consent may not be refused, unless there are claims against the legal person or tax control is being carried out with regard to the legal person. Where the consent is not received within ten working days after the written request was submitted, the consent is deemed as granted.

(5) The registrar publishes a notice regarding the deletion of a legal person from the register in the publication *Ametlikud Teadaanded* at least three months before the deletion, unless the liquidator has published a notice regarding the liquidation proceeding in the publication *Ametlikud Teadaanded*.
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(6) A legal person is notified by e-mail about being deleted from the register.

(7) If a petition for deletion from the register is not submitted upon completion of the liquidation of a company, the registrar has the right to delete the person from the register on its own initiative.

§ 61. Deletion due to failure to submit annual report

(1) Where a legal person has not submitted a required annual report upon expiry of the time limit provided by law, the registrar sets a time limit for the legal person for submission of the annual report with a warning on deletion from the register. The warning may be sent automatically upon the expiry of the time limit.

(2) A legal person may be deleted from the register if the legal person has not submitted an annual report within the time limit set by the registrar and at least three months have passed since the due date for submission provided by law.

§ 62. Deletion due to lack of contact person

(1) Where a legal person that is subject to the respective obligation has not appointed a contact person, the registrar sets a time limit for the legal person for appointing the contact person with a warning on deletion from the register. The warning may be sent automatically upon the expiry of the time limit.

(2) A legal person may be deleted from the register if the legal person has not appointed a contact person within the time limit set by the registrar and at least three months have passed since the due date set by the registrar.

§ 63. Deletion based on petition

A private limited company may apply to the registrar for its deletion from the register if the private limited company has not commenced activities and it is confirmed by all members of the management board and all shareholders.

Subchapter 5 Reinstatement to Register

§ 64. Reinstatement to register for continuation of activities

(1) The registrar may reinstate a legal person deleted from the register pursuant to §§ 61 and 62 of this Act to the register for continuation of activities if the legal person submits the missing data.

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(2) A petition for reinstatement to the register may be submitted within three years after deletion. A document indicating the resolution of a competent body concerning the reinstatement to the register is appended to the petition.

§ 65. Reinstatement to register for supplementary liquidation

(1) A legal person deleted from the register is reinstated to the register for supplementary liquidation in the case provided by law.

(2) Subsection 1 of this section is applied also in case liquidation has not been carried out.

Chapter 6 Liability

§ 66. Liability for correctness of submitted data

(1) Where incorrect data are submitted to the registrar, the persons signing the petition are jointly and severally liable for the damage culpably caused thereby to a third person.

(2) All the persons obliged to submit data or documents are jointly and severally liable for the damage culpably caused to a third person by failure to submit the data or documents provided by law to the registrar.

§ 67. Liability of state for damage caused upon maintenance of register

The state compensates the damage caused as a result of unlawful and culpable activities of the registrar.

Chapter 7 Implementing provisions

Subchapter 1 Transitional Provisions

§ 68. Time limit for submission of contact details and changing address of legal person

(1) Legal persons and sole proprietors must bring their contact details entered in their registry cards into conformity with law by 30 April 2023.

(2) Where a legal person has only the address of the seat of the management board entered in the registry card of the commercial register, it is deemed to be the address for the purposes of this Act.

(3) In the case specified in subsection 2 of this section, the entry on the change of the address of the legal person is made in the register on the initiative of the registrar, and where possible, automatically.

§ 69. Time limit for submission of data on contact person

Legal persons must bring the data on their contact person into conformity with the requirements deriving from law by 30 April 2023.

§ 70. Entry of data on shareholders of private limited company in registry card

(1) The data on the shareholders of a private limited company specified in subsection 1 of § 182 of the Commercial Code, which are included in a business file of the commercial register, are entered in the registry card of the commercial register on the initiative of the registrar, and where possible, automatically.

(2) The provisions of subsection 1 of this section are not applied to private limited companies that have waived the formal requirement for a disposition for the transfer and pledge of a share pursuant to subsection 6 of § 149 of the Commercial Code.

§ 71. Time limit for submission of objections concerning correctness of data on shareholder

(1) A person concerned may submit a substantiated objection concerning correctness of the data on shareholders specified in § 14 of this Act up to 31 August 2024.

(2) The registrar enters the objection submitted by a person concerned in the registry card to accompany the data on the shareholder, and refers the case for further dealing to a judge.

(3) The provisions of subsections 1 and 2 of this section are not applied to the data on the shareholders of a private limited company specified in subsection 2 of § 68 of this Act.

§ 72. Time limit for religious associations for bringing conditions of right of representation and liability of management board into conformity with law

Religious associations must bring the conditions of the right of representation and liability of the management board into conformity with the requirements deriving from law by 28 February 2025.

Subchapter 2 Amendment of Acts

§ 73.–§ 103.[Amendments of other acts omitted from translation]

Subchapter 3 Entry into Force

§ 104. Entry into force of this Act

(1) This Act enters into force on 1 February 2023.

(2) Subsection 3 of § 48 of this Act enters into force on 1 August 2023.

(3) Section 14, clause 5 of § 16, §§ 70, 71, 81 and 102, and clauses 36, 40–45 and 51–55 of § 103 of this Act enter into force on 1 September 2023.

(4) Sections 38, 39, 72, 77 and 83, clause 14 of § 85, clauses 6, 8, 9, 15, 18, 20 and 23 of § 96, and clause 5 of § 103 of this Act enter into force on 1 March 2024.

¹Directive (EU) 2017/1132 of the European Parliament and of the Council relating to certain aspects of company law (OJ L 169, 30.06.2017, pp 46–127), amended by Directive 2019/1151 (OJ L 186, 11.07.2019, pp 80–104).

Jüri Ratas
President of the Riigikogu