



ORARO & COMPANY  
ADVOCATES

## LEGAL ALERT

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EXTENSION OF TIMELINES FOR SUBMISSION  
OF BENEFICIAL OWNERSHIP INFORMATION

## BENEFICIAL OWNERSHIP

Further to our legal alert issued on 2nd November, 2020 on ["Disclosure of Beneficial Ownership of Companies in Kenya"](#), we wish to inform you that the Director General of the Business Registration Service ("BRS") issued a notice on 27th January, 2021 extending the deadline for submission of beneficial ownership information by six (6) months from 31st January, 2021 to 31st July, 2021.

In light of the above, we advise that the BRS has granted all companies a final extension up to 31st July, 2021 to file their respective Beneficial Ownership Registers in accordance with the Companies (Beneficial Ownership Information) Regulations, 2020.

Companies which had not been linked on the e-citizen portal should exploit this grace period and be linked, to enable them submit their beneficial ownership registers on time.

Note that failure to submit the required information by 31st July, 2021 would constitute an offence, which on conviction attracts a fine not exceeding Kenya Shillings Five Hundred Thousand (KES 500,000) payable by the company and each officer of the company in default. Further, if the non-compliance continues, the company and the officers shall be liable for an additional fine not exceeding Kenya Shillings Fifty Thousand (KES 50,000) per day. These are rather steep penalties and the same should be avoided through compliance.

### Disclaimer

*This alert is for informational purposes only. If you have any queries or need clarifications, please do not hesitate to contact Pamella Ager ([pamella@oraro.co.ke](mailto:pamella@oraro.co.ke)) (Partner), or your usual contact at our firm, for legal advice.*



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