



## Companies Act Amendment Bill, 2021

On 1 October 2021, the Minister of Trade, Industry and Competition published the Companies Act Amendment Bill, 2021 (the Bill). The Bill seeks to amend the Companies Act, 71 of 2008 (Companies Act) which commenced more than a decade ago. Since its commencement, certain loopholes and deficiencies have been identified in the implementation of the Companies Act and certain other amendments have become necessary in order to keep up with current trends. The Bill seeks to address these issues and was gazetted following engagements between Government and a number of interested stakeholders since September 2018 when the first draft of the Bill (2018 Draft) was published for public comment.

In a series of five alerts over the coming weeks, we will provide an overview of the proposed amendments to the Companies Act as set out in the Bill and, where noteworthy, give our views as to the potential implications thereof.