

MALTA

**ATT Nru I tal-2026**

ATT maħruġ b'liġi mill-Parlament ta' Malta.

**ATT sabiex jemenda liġijiet varji relatati mal-Corporate Sustainability Reporting.**

**ACT No. I of 2026**

AN ACT enacted by the Parliament of Malta.

**AN ACT to amend various laws relating to Corporate Sustainability Reporting.**



Naghti l-kunsens tiegħi.

(L.S.)

**MYRIAM SPITERI DEBONO**  
**President**

26 ta' Frar, 2026

**ATT Nru I tal-2026**

*ATT sabiex jemenda Ligijiet Varji relatati mal-Corporate Sustainability Reporting.*

IL-PRESIDENT, bil-parir u l-kunsens tal-Kamra tad-Deputati, imlaqqgħa f'dan il-Parlament, u bl-awtorità tal-istess, harget b'ligi dan li ġej:-

1. (1) It-titolu fil-qosor ta' dan l-Att hu l-Att tal-2026 li jemenda Ligijiet Varji relatati mal-Corporate Sustainability Reporting. Titolu fil-qosor u bidu fis-sehħ.

(2) Dan l-Att għandu jidhol fis-sehħ f'dik id-data jew dati li l-Ministru responsabbli għar-registrazzjoni ta' soċjetajiet kummerċjali jista' b'avviż fil-Gazzetta jstabilixxi, u jistgħu jiġu hekk stabbiliti dati differenti għal dispożizzjonijiet u, jew għal għanijiet differenti ta' dan l-Att.

**TAQSIMA I**

**Emendi għall-Att dwar il-Professjoni tal-Accountancy**

2. Din it-Taqsima temenda l-Att dwar il-Professjoni tal-Accountancy u għandha tinqara u tinftiehem haġa wahda mal-Att dwar il-Professjoni tal-Accountancy, hawn aktar 'il quddiem f'din it-Taqsima msejjaħ l-"Att prinċipali". Emendi għall-Att dwar il-Professjoni tal-Accountancy. Kap. 281.

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Emenda tal-artikolu 2 tal-Att prinċipali.

**3.** Is-subartikolu (1) tal-artikolu 2 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) minnufih wara t-tifsira "*accountant*" għandha tiġi miżjuda t-tifsira ġdida li ġejja:

Kap. 386. " "aċċertament tar-rapportar dwar is-sostenibbiltà" tfisser it-twettiq ta' proċeduri li jwasslu għal rapport maħruġ minn awditur statutorju jew ditta ta' awditjar skont l-artikolu 179Ċ tal-Att dwar il-Kumpaniji u għandha tinkludi aċċertament tar-rapportar dwar is-sostenibbiltà konsolidat skont ir-regolament 35 tar-Regolamenti dwar Corporate Sustainability Reporting;";

L.S. 386.31.

(b) it-tifsira "awditur" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

L.S. 386.31. " "awditur" jew "awditur statutorju" tfisser individwu li hu approvat mill-Bord skont dan l-Att sabiex iwettaq awditjar statutorju u, fejn applikabbli, l-aċċertament tar-rapportar dwar is-sostenibbiltà skont id-dispożizzjonijiet tar-Regolamenti dwar Corporate Sustainability Reporting jew, fejn meħtieġ, ditta ta' awditjar;" u minnufih wara għandha tiġi miżjuda t-tifsira ġdida li ġejja:

L.S. 386.31.

L.S. 386.31. " "awditur ta' grupp" tfisser l-awditur jew id-ditta tal-awditjar li jwettqu l-awditjar statutorju tal-kontijiet konsolidati jew, fejn ikun applikabbli, l-aċċertament tar-rapportar dwar is-sostenibbiltà konsolidat skont id-dispożizzjonijiet tar-Regolamenti dwar Corporate Sustainability Reporting;";

L.S. 386.31.

(ċ) it-tifsira "awditur ta' pajjiż terz" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

" "awditur ta' pajjiż terz" tfisser persuna fiżika li twettaq l-awditjar ta' dikjarazzjonijiet finanzjarji annwali jew konsolidati jew, fejn applikabbli, l-aċċertament tar-rapportar dwar is-sostenibbiltà ta' entità inkorporata f'pajjiż terz, għajr persuna li tkun reġistrata bħala awditur statutorju f'Malta b'konsegwenza tal-approvazzjoni skont l-Artikoli 3 u 44 tad-Direttiva dwar l-Awditjar;";

(d) minnufih wara t-tifsira "ċertifikat ta' Prattika" għandu jiġi miżjud it-tifsir ġdid li ġej:

" "ċertifikat ta' Prattika fl-awditjar" jew "PCA"

tfisser it-tismija ta' detentur ta' ċertifikat ta' Prattika fil-qasam tal-awditjar;

"ċertifikat ta' Prattika fir-rapportar tal-aċċertament dwar is-sostenibbiltà" jew "PCSA" tfisser it-tismija ta' detentur ta' ċertifikat ta' Prattika fil-qasam tal-aċċertament tar-rapportar dwar is-sostenibbiltà;;

(e) it-tifsira "ditta ta' awditjar" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

L.S. 386.31. " "ditta ta' awditjar" tfisser entità, irrispettivament mill-forma legali tagħha, li tkun awtorizzata tipprattika fis-settur tal-awditjar skont l-artikolu 10 u kwalunkwe intrapriża konnessa u, fejn applikabbli, li twettaq l-aċċertament tar-rapportar dwar is-sostenibbiltà, skont id-dispożizzjonijiet tar-Regolamenti dwar Corporate Sustainability Reporting;;

(f) it-tifsira "entità ta' awditjar ta' pajjiż terz" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

" "entità ta' awditjar ta' pajjiż terz" tfisser entità, irrispettivament mill-forma legali tagħha, li twettaq l-awditjar ta' dikjarazzjonijiet finanzjarji annwali jew konsolidati jew, fejn applikabbli, l-aċċertament tar-rapportar dwar is-sostenibbiltà ta' entitajiet inkorporati f'pajjiż terz, għajr entità li tkun registrata bħala ditta tal-awditjar f'Malta b'konsegwenza tal-approvazzjoni skont l-Artikolu 3 tad-Direttiva dwar l-Awditjar;;

(g) minnufih wara t-tifsira "prinċipal responsabbli għall-konformità" għandu jiġi miżjud it-tifsir ġdid li ġej:

Kap. 386. " "provvidur indipendenti ta' servizzi ta' aċċertament" tfisser korp tal-verifika tal-konformità akkreditat skont ir-Regolament (KE) Nru 765/2008 tal-Parlament Ewropew u tal-Kunsill tad-9 ta' Lulju 2008 li jistabbilixxi r-rekwiżiti għall-akkreditazzjoni u t-tħassir tar-Regolament (KEE) Nru 339/93 għall-attività speċifika tal-verifika tal-konformità msemmija fl-artikolu 179Ċ(2) tal-Att dwar il-Kumpaniji;

L.S. 386.31. "rapportar dwar is-sostenibbiltà" għandu jkollha l-istess tifsira kif mogħti lilha fir-Regolamenti dwar Corporate Sustainability Reporting;;

(h) minnufuh wara t-tifsira "Regolamenti dwar l-Awditjar" għandu jiġi miżjud it-tifsir ġdid li ġej:

" "sieheb ewlieni tas-sostenibbiltà" tfisser:

(a) l-awditur statutorju mahtur minn ditta tal-verifika għal inkarigu ta' aċċertament partikolari tar-rapportar dwar is-sostenibbiltà bħala primarjament responsabbli għat-twettiq tal-aċċertament tar-rapportar dwar is-sostenibbiltà f'isem id-ditta ta' awditjar; jew

(b) fil-każ tal-aċċertament tar-rapportar konsolidat dwar is-sostenibbiltà tal-anqas l-awditur statutorju mahtur minn ditta ta' awditjar bħala primarjament responsabbli għat-twettiq tal-aċċertament tar-rapportar dwar is-sostenibbiltà fil-livell tal-grupp u l-awditur statutorju mahtur bħala primarjament responsabbli fil-livell tas-sussidjarji materjali; jew

(ċ) l-awditur statutorju li jiffirma r-rapport ta' aċċertament tar-rapportar dwar is-sostenibbiltà skont ir-Regolamenti dwar Corporate Sustainability Reporting;

L.S. 386.31.

"standards tar-rapportar dwar is-sostenibbiltà" għandu

L.S. 386.31. jkollha l-istess tifsira kif mogħti lilha fir-Regolamenti dwar Corporate Sustainability Reporting;"

Emenda tal-  
artikolu 3 tal-  
Att prinċipali.

4. L-artikolu 3 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) minnufih wara s-subartikolu (3) tiegħu għandu jiġi miżjud is-subartikolu ġdid li ġej:

"(3a) Persuna fiżika tista', minbarra l-approvazzjoni sabiex twettaq awditjar statutorju kif provdut hawn qabel, tiġi approvata sabiex twettaq l-aċċertament tar-rapportar dwar is-sostenibbiltà meta jiġu sodisfatti r-rekwiżiti speċifiċi addizzjonali li ġejjin:

(a) l-eżami tal-kompetenza professjonali msemmi fis-subartikolu (2)(d) li jiżgura l-livell meħtieġ ta' konozzenza teoretika tas-suġġetti rilevanti għall-aċċertament tar-rapportar dwar is-sostenibbiltà u l-abbiltà fl-applikazzjoni ta' tali konozzenza fil-prattika. Tal-anqas parti minn dak l-eżami għandu jkun bil-kitba;

L.S. 281.01.

(b) l-eżami tal-konoxxenza teoretika msemmi fil-proviso għas-subartikolu (2)(d) għandu jkopri wkoll tal-anqas is-suġġetti li jistgħu jiġu speċifikati fir-Regolamenti dwar il-Professjoni tal-Accountancy; u

(ċ) il-Bord għandu jkun sodisfatt li tal-anqas tmien (8) xhur mill-perjodu aggregat ta' tliet (3) snin tat-taħriġ Prattiku msemmi fis-subartikolu (2)(e) għandhom ikunu dwar l-aċċertament tar-rapportar dwar is-sostenibbiltà annwali u kkonsolidat jew fuq servizzi oħra relatati mas-sostenibbiltà.";

(b) is-subartikolu (6) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(6) Kwalunkwe persuna li, meta ma tkunx detentriċi ta' warrant jew detentriċi ta' ċertifikat ta' prattika fis-settur tal-awditjar, jew detentriċi ta' ċertifikat ta' prattika fil-qasam tal-aċċertament tar-rapportar dwar is-sostenibbiltà, kif maħruġa taħt dan l-Att, tassumi t-titolu jew l-isem ta' "accountant pubbliku ċertifikat" jew ta' detentur ta' "ċertifikat ta' prattika fl-awditjar" jew ta' "ċertifikat ta' prattika fir-rapportar tal-aċċertament dwar is-sostenibbiltà" jew l-abbrevjazzjonijiet tagħhom jew b'xi mod ieħor turi li jkollha l-jedd li teżerċita l-professjoni ta' accountant jew li taġixxi ta' awditur jew ta' awditur dwar is-sostenibbiltà f'Malta, għandha tkun haġta ta' reat u għandha tehel, għal kull reat, meta tinstab haġta multa ta' mhux iżjed minn elfejn u tliet mitt euro (€2,300) u għat-tieni reat jew reati sussegwenti, prigunerija għal perjodu ta' mhux iżjed minn tliet (3) xhur, jew dik il-multa u prigunerija flimkien.";

(ċ) minnufih wara s-subartikolu (6) tiegħu, kif sostitwit, għandhom jiġu miżjuda s-subartikoli ġodda li ġejjin:

"(7) Awdituri statutorji li huma approvati jew rikonoxxuti sabiex iwettqu awditjar statutorju qabel l-1 ta' Jannar 2024 mhumiex soġġetti għar-rekwiziti tas-subartikolu (3a).

(8) Persuni li, fl-1 ta' Jannar 2024, ikunu għaddejjin minn proċess ta' approvazzjoni kif provdut f'dan l-artikolu mhumiex soġġetti għar-rekwiziti tas-subartikolu (3a), diment li jtemmu dak il-proċess sal-1

ta' Jannar 2026.

(9) L-awdituri statutorji approvati qabel l-1 ta' Jannar 2026 li jridu jwettqu aċċertament tar-rapportar dwar is-sostenibbiltà huma meħtieġa li jiksbu l-konoxxenza neċessarja fir-rigward tar-rapportar dwar is-sostenibbiltà u l-aċċertament tar-rapportar dwar is-sostenibbiltà, inkluż l-għarfien dwar dawk is-suġġetti li jistgħu jiġu speċifikati fir-Regolamenti dwar il-Professjoni tal-Accountancy jew direttivi maħruġa mill-Bord taħt dan l-Att."

L.S. 281.01.

Emenda tal-  
artikolu 4 tal-  
Att prinċipali.

**5.** L-artikolu 4 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) is-subartikolu (2) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(2) Persuna li jkollha warrant maħruġ skont dan l-artikolu tista' b'żieda ma' dan, ikollha ċertifikat ta' prattika wieħed jew aktar maħruġa mill-Bord sabiex tipprattika f'dawk l-oqsma tal-professjoni ta' accountant, inklużi l-verifika u l-aċċertament tar-rapportar dwar is-sostenibbiltà, kif jista' jiġi preskritt f'direttivi maħruġa mill-Bord taħt dan l-Att, u ma tistax tipprattika f'dawk l-oqsma kemm-il darba ma jkollhiex iċ-ċertifikat ta' prattika relatat.";

(b) fis-subartikolu (3) tiegħu l-kliem "għal dan il-għan." għandhom jiġu sostitwiti bil-kliem "għal dan il-għan:" u minnufih wara għandu jiġi miżjud il-proviso ġdid li ġej:

"Iżda sabiex l-individwu jiġi wkoll approvat sabiex iwettaq l-aċċertament tar-rapportar dwar is-sostenibbiltà, it-test tal-kapaċità msemmi hawn qabel għandu jkopri l-għarfien adegwat tal-individwu tal-ligijiet u r-regolamenti lokali sa fejn dan ikun rilevanti għall-aċċertament tar-rapportar dwar is-sostenibbiltà.";

(ċ) is-subartikolu (4) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(4) Meta ċertifikat ta' prattika fil-qasam tal-awditjar u, jew fil-qasam tal-aċċertament tar-rapportar dwar is-sostenibbiltà jiġi rtirat għal kwalunkwe raġuni, il-Bord għandu jikkomunika dak il-fatt u r-raġunijiet għall-irtirar lill-awtoritajiet kompetenti rilevanti tal-Istati Membri l-awditur huwa wkoll registat.";

(d) is-subartikolu (6) tiegħu għandu jiġi sostitwit bis-

subartikolu ġdid li ġej:

"(6) Bla hsara għar-reciproçità u bla hsara għal dawk id-direttivi li l-Bord jista' jippreskrivi taħt dan l-Att, il-Bord jista' joħroġ çertifikat ta' Prattika għall-prattika fil-qasam tal-awditjar u, jew fil-qasam tal-açcertament tar-rapportar dwar is-sostenibbiltà lil awditur ta' pajjiż terz jekk ikun sodisfatt li tali individwu:

(a) ikollu l-kwalifiki stabbiliti fl-artikolu 3(2);

(b) ikun għadda test tal-kapaçità stabbilit mill-Bord skont is-subartikolu (3); u

(ç) ikun jissodisfa kwalunkwe kondizzjoni oħra li tista' tiġi preskritta f'regolamenti magħmula mill-Ministru taħt dan l-Att."

6. Is-subartikolu (1) tal-artikolu 6 tal-Att prinçipal għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

Emenda tal-artikolu 6 tal-Att prinçipali.

"(1) Għandu jkun hemm Bord, li jkun magħruf bħala l-Bord tal-Accountancy, li jikkonsisti minn Chairman u sitt (6) membri oħra, li lkoll ma jkunux jipprattikaw u li jkollhom għarfien fl-oqsma rilevanti tal-awditjar statutorju u l-accounting, u, fejn applikabbli, l-açcertament tar-rapportar dwar is-sostenibbiltà, li għandhom ikunu maħtura mill-Ministru skont id-dispożizzjonijiet ta' dan l-Att u għandhom iżommu l-kariga għal terminu li ma jeçcedix tliet (3) snin u taħt dawk il-kondizzjonijiet li jistgħu jiġu stabbiliti fl-ittra tal-ħatra rispettiva tagħhom:

Izda mal-iskadenza tat-terminu li għalih persuna tkun maħtura taħt dan is-subartikolu hija għandha tkun eliġibbli għal ħatra mill-ġdid."

7. L-artikolu 7 tal-Att prinçipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 7 tal-Att prinçipali.

(a) is-subartikolu (6) tiegħu għandu jiġi sostitwit bis-

subartikolu ġdid li ġej:

Kap. 345.

"(6) Il-Bord għandu, skont id-dispożizzjonijiet ta' dan l-artikolu, jirreġistra kull awditur minn pajjiż terz u entità tal-awditjar minn pajjiż terz, fejn dak l-awditur minn pajjiż terz u dik l-entità tal-awditjar minn pajjiż terz jipprovdu rapport tal-awditjar li jikkonċerna d-dikjarazzjonijiet finanzjarji annwali jew konsolidati jew, fejn ikun applikabbli, rapport ta' aċċertament li jirrigwarda r-rapportar dwar is-sostenibbiltà ta' impriża inkorporata barra mill-Unjoni Ewropea li t-titoli trasferibbli tagħha jkunu ammessi għan-negozjar f'suq regolat f'Malta fis-sens tat-tifsira mogħtija lil "suq regolat" fl-Att dwar is-Swieq Finanzjarji, minbarra meta l-impriża inkwistjoni tkun emittent esklużiv ta' titoli ta' dejn pendenti li għalihom tapplika waħda minn dawn li ġejjin:

(a) huma kienu ammessi għan-negozjar f'suq regolat fi Stat Membru fis-sens tat-tifsira tal-punt (21) tal-Artikolu 4(1) tad-Direttiva 2014/65/KE qabel il-31 ta' Diċembru 2010 u d-denominazzjoni tagħhom għal kull unità fid-data tal-ħruġ, tkun tal-anqas ħamsin elf euro (€50,000) jew, fil-każ ta' titoli ta' dejn denominati f'munita oħra, tkun ekwivalenti, fid-data tal-ħruġ, għal tal-anqas ħamsin elf euro (€50,000);

(b) huma jkunu ammessi għan-negozjar f'suq regolat fi Stat Membru fis-sens tat-tifsira tal-punt (21) tal-Artikolu 4(1) tad-Direttiva 2014/54/KE mill-31 ta' Diċembru 2010 u d-denominazzjoni tagħhom għal kull unità, fid-data tal-ħruġ, tkun tal-anqas mitt elf euro (€100,000) jew, f'każ ta' titoli ta' dejn denominati f'munita oħra, tkun ekwivalenti, fid-data tal-ħruġ, għal tal-anqas mitt elf euro (€100,000).";

(b) is-subartikolu (7) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(7) Ir-rapport tal-awditjar jew, fejn applikabbli, ir-rapport ta' aċċertament li jirrigwarda r-rapportar dwar is-sostenibbiltà annwali jew konsolidat, imsemmi fis-subartikolu (6) ma għandu jkollu l-ebda effett legali sakemm l-awditur ta' pajjiż terz jew l-entità ta' awditjar ta' pajjiż terz ma jkunux ġew reġistrati skont id-

dispożizzjonijiet ta' dan l-artikolu.";

(ċ) minnufih wara s-subartikolu (11) tiegħu għandu jiġi miżjud is-subartikolu ġdid li ġej:

"(11a) Il-Bord jista' biss jirreġistra awditur minn pajjiż terz jew entità tal-awditjar minn pajjiż terz għall-fini tal-aċċertament tar-rapportar dwar is-sostenibbiltà jekk:

(a) għandhom reputazzjoni tajba;

(b) fil-każ ta' entità tal-awditjar minn pajjiż terz, il-maġġoranza tal-membri tal-korp amministrattiv jew tat-tmexxija tal-entità tal-awditjar minn pajjiż terz jissodisfaw ir-rekwiżiti li huma ekwivalenti għal dawk stipulati fl-artikolu 10(6);

(ċ) l-awditur minn pajjiż terz jew l-awditur minn pajjiż terz li jkun qed jagħmel l-awditjar f'isem l-entità tal-awditjar minn pajjiż terz, jissodisfa r-rekwiżiti li huma ekwivalenti għal dawk stipulati fl-artikolu 3(3a);

(d) l-aċċertament tar-rapportar annwali jew konsolidat jitwettaq skont l-istandards ta' aċċertament imsemmija fir-Regolamenti dwar Corporate Sustainability Reporting kif ukoll skont ir-rekwiżiti stabbiliti fl-Artikoli 22, 22b, 25 u 25b tad-Direttiva dwar l-Awditjar, jew ma' standards u rekwiżiti ekwivalenti;

(e) l-entità ta' pajjiż terz tippubblika fuq is-sit elettroniku tagħha rapport annwali ta' trasparenza li jinkludi l-informazzjoni msemmija fl-artikolu 18(1) jew tikkonforma ma' rekwiżiti ta' żvelar ekwivalenti.";

L.S. 386.31.

(d) is-subartikolu (12) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(12) L-ekwivalenza msemmija fis-subartikoli (11) (b), (ċ), (d) u (e) u (11a)(b), (ċ), (d) u (e) għandha tiġi valutata mill-Bord u l-Bord jista' biss jirreġistra awditur minn pajjiż terz għall-fini tal-awditjar tad-dikjarazzjonijiet finanzjarji u l-aċċertament tar-rapportar dwar is-sostenibbiltà jekk l-awditur minn pajjiż terz jissodisfa r-rekwiżiti stabbiliti fil-paragrafi (ċ), (d) u (e) tas-

subartikoli (11) u (11a) rispettivament;";

(e) is-subartikolu (21) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(21) Il-Bord għandu jikkoopera ma' awtoritajiet kompetenti bil-għan li jikseb konvergenza tar-rekwiżiti stipulati fl-artikolu 3(2)(ċ), (d) u (e) kif ukoll fl-artikolu 3(3a) (a), (b) u (ċ). Meta jimpenja ruħu f'tali kooperazzjoni, il-Bord u l-awtoritajiet kompetenti l-oħra għandhom iqisu l-iżviluppi fl-awditjar u fil-professjoni tal-awditjar u, b'mod partikolari, il-konvergenza li tkun diġà ntlahqet mill-professjoni. Huma għandhom jikkooperaw mal-Kumitat tal-Korpi Ewropej ta' Sorveljanza tal-Awditjar (CEAOB) u l-awtoritajiet kompetenti msemmija fl-Artikolu 20 tar-Regolament dwar l-Awditjar sa fejn tali konvergenza għandha x'taqsam mal-awditjar statutorju u l-aċċertament tar-rapportar dwar is-sostenibbiltà ta' entitajiet ta' interess pubbliku.";

(f) is-subartikolu (22) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(22) Il-Bord għandu jikkoopera ma' awtoritajiet kompetenti oħra fi ħdan il-qafas tas-CEAOB bil-għan li tinkiseb konvergenza tar-rekwiżiti u tat-test tal-kapaċità msemmi fl-artikolu 4(3). L-awtoritajiet kompetenti għandhom itejbu t-trasparenza u l-prevedibilità tar-rekwiżiti u għandhom jikkooperaw mas-CEAOB u mal-awtoritajiet kompetenti msemmija fl-Artikolu 20 tar-Regolament dwar l-Awditjar sa fejn dik il-konvergenza għandha x'taqsam mal-awditjar statutorju u l-aċċertament tar-rapportar dwar is-sostenibbiltà ta' entitajiet ta' interess pubbliku.".

Emenda tal-artikolu 7A tal-Att prinċipali.

**8.** L-artikolu 7A tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) is-subartikolu (2) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(2) Il-Bord għandu jkollu s-setgħat superviżorji u investigatorji kollha li huma neċessarji għall-eżerċizzju tal-funzjonijiet tiegħu skont dan l-Att u r-Regolament dwar l-Awditjar inkluz, iżda mhux limitament għas-setgħa li:

(a) jaċċessa data relatata mal-awditjar statutorju u, jew l-aċċertament tar-rapportar dwar is-sostenibbiltà jew dokumenti oħra miżmuma mill-awdituri jew minn ditti ta' awditjar fi kwalunkwe forma rilevanti għat-twettiq tal-kompiti tiegħu u li jirċievi u jagħmel kopja tagħhom;

(b) jikseb informazzjoni relatata mal-awditjar statutorju u, jew l-aċċertament tar-rapportar dwar is-sostenibbiltà minn kwalunkwe persuna;

(ċ) iwettaq spezzjonijiet ta' awdituri jew ta' ditti ta' awditjar fuq il-post;

(d) jirreferi kwistjonijiet għal prosekuzzjoni kriminali;

(e) jitlob lill-esperti sabiex iwettqu verifiki jew investigazzjonijiet;

(f) jieħu miżuri amministrattivi u jimponi s-sanzjonijiet imsemmija fl-artikolu 14.";

(b) is-subartikolu (3) tiegħu għandu jigi sostitwit bis-subartikolu ġdid li ġej:

"(3) Il-Bord jista' juża biss is-setgħat imsemmija fis-subartikolu (2)(a) fir-rigward ta':

(a) awdituri u ditti ta' awditjar li jwettqu awditjar statutorju jew fejn applikabbli aċċertament tar-rapportar dwar is-sostenibbiltà tal-entitajiet ta' interess pubbliku;

(b) persuni involuti fl-attivitajiet ta' awdituri u ta' ditti ta' awditjar li jwettqu awditjar statutorju u, jew dwar l-aċċertament tar-rapportar dwar is-sostenibbiltà tal-entitajiet ta' interess pubbliku;

(ċ) entitajiet ta' interess pubbliku awditjati, l-affiljati tagħhom u partijiet terzi relatati;

(d) partijiet terzi li għalihom l-awdituri u d-ditti ta' awditjar li jwettqu l-awditjar statutorju u, jew dwar l-aċċertament tar-rapportar dwar is-sostenibbiltà tal-entitajiet ta' interess pubbliku, ikunu esternalizzaw ċerti funzjonijiet u attivitajiet; u

(e) persuni relatati jew xort'oħra konnessi mal-awdituri statutorji u mad-ditti ta' awditjar li jwettqu l-awditjar statutorju u, jew dwar l-aċċertament tar-rapportar dwar is-sostenibbiltà ta' entitajiet ta' interess pubbliku."

Emenda tal-artikolu 8 tal-Att prinċipali.

**9.** L-artikolu 8 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) minnufih wara s-subartikolu (1) tiegħu għandu jiġi miżjud is-subartikolu ġdid li ġej:

"(1a) Il-Ministru jista' jagħmel regolamenti dwar:

(a) standards ta' aċċertament tas-sostenibbiltà;

(b) l-aċċertament tar-rapportar dwar is-sostenibbiltà minn provduri indipendenti ta' servizzi ta' aċċertament stabbiliti f'Malta skont id-dispożizzjonijiet tal-artikolu 179Ċ tal-Att dwar il-Kumpaniji fir-rigward tad-dispożizzjonijiet tad-Direttiva dwar l-Awditjar u tar-Regolamenti dwar Corporate Sustainability Reporting.";

Kap. 386.

L.S. 386.31.

(b) fil-paragrafu (a) tas-subartikolu (2) tiegħu l-kliem "standards dwar kontroll intern tal-kwalità ta' ditti ta' awditjar, kif ukoll standards ta' kompetenza u integrità u indipendenza li għandhom jinżammu mill-professjoni" għandhom jiġu sostitwiti bil-kliem "u standards dwar etika professjonali, dwar kontroll intern tal-kwalità ta' ditti tal-awditjar, l-awditjar u l-aċċertament tar-rapportar dwar is-sostenibbiltà, ħlief fejn dawk l-istandards huma adottati jew approvati minn awtoritajiet ta' Stati Membri oħra, u standards ta' kompetenza, integrità u indipendenza li għandhom jinżammu mill-professjoni".

Żieda ta' artikolu ġdid mal-Att prinċipali.

**10.** Minnufih wara l-artikolu 10A tal-Att prinċipali għandu jiġi

miżjud l-artikolu ġdid li ġej:

"Awtorizzazzjoni addizzjonali.

10B. Ditta tal-awditjar li tkun detentriċi ta' awtorizzazzjoni maħruġa skont l-artikolu 10 jista' addizzjonalment ikollha awtorizzazzjoni maħruġa mill-Bord sabiex tipparattika fl-aċċertament tar-rapportar dwar is-sostenibbiltà taħt dawk il-pattijiet u kundizzjonijiet kif il-Bord jista' jippreskrivi f'direttivi maħruġa taħt dan l-Att u ma tistax tipprattika f'dan il-qasam sakemm ma jkollhiex l-awtorizzazzjoni relattiva."

**11.** Is-subartikolu (2) tal-artikolu 14 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 14 tal-Att prinċipali.

(a) il-kliem "Il-Bord għandu jkollu s-setgħa li jieħu u, jew jimponi tal-anqas il-miżuri u s-sanzjonijiet amministrattivi li ġejjin għall-ksur tad-dispożizzjonijiet tar-regoli taħt dan l-Att kif ukoll, fejn applikabbli, ir-Regolament dwar l-Awditjar:" għandhom jiġu sostitwiti bil-kliem "Il-Bord għandu jkollu s-setgħa li jieħu u, jew jimponi tal-anqas il-miżuri u s-sanzjonijiet amministrattivi li ġejjin għall-ksur tad-dispożizzjonijiet tar-regoli maħruġa taħt dan l-Att u, fejn applikabbli, ir-Regolament dwar l-Awditjar kif ukoll ir-Regolamenti dwar Corporate Sustainability Reporting:";

L.S. 386.31.

(b) minnufih wara l-paragrafu (ċ) tiegħu għandu jiġi miżjud il-paragrafu ġdid li ġej:

"(ċa) projbizzjoni temporanja, sa perjodu ta' żmien ta' tliet (3) snin, li tipprojbixxi l-awditur statutorju, id-ditta ta' awditjar u s-sieħeb ewlieni tas-sostenibbiltà milli jwettqu l-aċċertament tar-rapportar dwar is-sostenibbiltà u, jew milli jiffirmaw rapporti ta' aċċertament tar-rapportar dwar is-sostenibbiltà;"

(ċ) minnufih wara l-paragrafu (d) tiegħu għandu jiġi miżjud il-paragrafu ġdid li ġej:

"(da) dikjarazzjoni li r-rapport dwar l-aċċertament tar-rapportar dwar is-sostenibbiltà ma jissodisfax ir-rekwiżiti tar-Regolamenti dwar Corporate Sustainability Reporting;"

L.S. 386. 31.

**12.** L-artikolu 18A tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 18A tal-Att prinċipali.

(a) il-paragrafu (ċ) tas-subartikolu (2) tiegħu għandu jiġi

sostitwit bil-paragrafu ġdid li ġej:

"(ċ) żamma tal-kotba u thejjija tar-rekords kontabilistiċi u d-dikjarazzjonijiet finanzjarji kif ukoll il-preparazzjoni tar-rapportar dwar is-sostenibbiltà;"

(b) fis-subartikolu (4) tiegħu:

(i) il-kliem "Awditur statutorju jew ditta" għandhom jiġu sostitwiti bil-kliem "Awditur jew id-ditta";

(ii) il-kliem "maħruġ mill-Bord." għandhom jiġu sostitwiti bil-kliem "maħruġ mill-Bord:" u minnufih wara għandu jiġi miżjud il-proviso ġdid li ġej:

"Iżda l-approvazzjoni tal-kumitat tal-awditjar imsemmi fil-paragrafu (a) ma għandhiex tkun meħtieġa għall-forniment ta' aċċertament ta' rapportar dwar is-sostenibbiltà." u

(ċ) minnufih wara s-subartikolu (5) tiegħu għandhom jiġu miżjud s-subartikoli godda li ġejjin:

"(6) Awditur jew ditta ta' awditjar li jwettqu l-aċċertament tar-rapportar dwar is-sostenibbiltà ta' entità ta' interess pubbliku, jew xi membru tan-network li tiegħu jappartjenu l-awditur jew id-ditta tal-awditjar, ma għandhomx direttament jew indirettament jipprovdu lill-entità ta' interess pubbliku, lill-impriza prinċipali jew lill-imprizi kontrollati fl-Unjoni Ewropea li jkunu soġġetti għall-aċċertament tar-rapportar dwar is-sostenibbiltà, is-servizzi mhux tal-awditjar projbiti elenkati fis-subartikolu (2)(b) u (ċ) u fis-subartikolu (2)(e) sa (k):

(a) fil-perjodu li jibda fil-perjodu soġġett għall-aċċertament tar-rapportar dwar is-sostenibbiltà u l-ħruġ tar-rapport tal-aċċertament tar-rapportar dwar is-sostenibbiltà; u

(b) fis-sena finanzjarja li tkun minnufih preċedenti għall-perjodu msemmi fil-paragrafu (a) fir-rigward tas-servizzi msemmija fis-subartikolu (2)(e).

(7) Awditur jew ditta ta' awditjar li jwettqu l-aċċertament tar-rapportar dwar is-sostenibbiltà ta' entitajiet ta' interess pubbliku u, meta l-awditur jew id-ditta ta' awditjar jiffurmaw parti min-network, kwalunkwe membru ta' dak in-network, jista' jipprovdi lill-entità ta' interess pubbliku li tkun soġġetta għall-aċċertament tar-rapportar dwar is-sostenibbiltà, lill-impriza prinċipali jew lill-imprizi kontrollati tagħha, servizzi mhux tal-awditjar għajr is-servizzi mhux tal-awditjar projbiti msemmija fis-subartikolu (6), bla ħsara għall-approvazzjoni tal-kumitat tal-awditjar wara li jkun ivvaluta b'mod adatt it-theddid għall-indipendenza u s-salvagwardji applikati f'konformità mal-Kodiċi tal-Etika maħruġ mill-Bord.

(8) (a) Fejn membru ta' network li għalih jappartjenu l-awditur jew id-ditta ta' awditjar li jipprovdu l-aċċertament tar-rapportar dwar is-sostenibbiltà ta' entità ta' interess pubbliku jipprovdu servizzi mhux tal-awditjar projbiti msemmija fis-subartikolu (6) lil impriza inkorporata f'pajjiż terz li hi kkontrollata mill-entità ta' interess pubbliku li hi soġġetta għall-aċċertament tar-rapportar dwar is-sostenibbiltà, l-awditur jew id-ditta ta' awditjar kkonċernati għandhom jivvalutaw jekk l-indipendenza tagħhom hijiex ser tiġi kompromessa b'tali għoti ta' servizzi mill-membri tan-network.

(b) Jekk tiġi affettwata l-indipendenza tagħhom, l-awditur jew id-ditta ta' awditjar għandhom japplikaw salvagwardji sabiex itaffu t-theddid ikkawżat bl-għoti ta' servizzi mhux tal-awditjar ipprojbiti msemmija fis-subartikolu (6) f'pajjiż terz. L-awditur jew id-ditta ta' awditjar jistgħu biss ikomplu jwettqu l-aċċertament tar-rapportar dwar is-sostenibbiltà tal-entità ta' interess pubbliku jekk ikunu jistgħu jiġġustifikaw, skont id-dispożizzjonijiet tal-Artikolu 22b tad-Direttiva dwar l-Awdijtar u l-Kodiċi tal-Etika maħruġ mill-Bord, li l-għoti ta' tali servizzi ma jaffettwax il-gudizzju professjonali tagħhom u r-rapport dwar l-aċċertament tar-rapportar dwar is-sostenibbiltà."

13. Minnufih wara l-artikolu 18A tal-Att prinċipali, kif emendat,

Żieda ta' artikolu ġdid fl-Att prinċipali.

għandu jiġi miżjud l-artikolu ġdid li ġej:

"Irregolaritajiet.

18B. (1) Bla ħsara għall-Artikolu 12 tar-Regolament dwar l-Awditjar u d-Direttiva (UE) 2015/849 tal-Parlament Ewropew u tal-Kunsill tal-20 ta' Mejju 2015 dwar il-prevenzjoni tal-użu tas-sistema finanzjarja għall-finijiet tal-ħasil tal-flus jew il-finanzjament tat-terroriżmu, li jemenda r-Regolament (UE) Nru 648/2012 tal-Parlament Ewropew u tal-Kunsill, u li jħassar id-Direttiva 2005/60/KE tal-Parlament Ewropew u tal-Kunsill u d-Direttiva tal-Kummissjoni 2006/70/KE, meta awditur statutorju jew ditta tal-awditjar li twettaq l-awditjar statutorju ta' entità ta' interess pubbliku tissuspetta jew għandha raġunijiet validi sabiex tissuspetta li jistgħu jitwettqu jew li jkunu twettqu irregolaritajiet, inkluż frodi fir-rigward tad-dikjarazzjonijiet finanzjarji tal-entità awditjata, din għandha tinforma lill-entità awditjata u tistedinha tinvestiga l-kwistjoni u tiegħu miżuri xierqa sabiex tindirizza tali irregolaritajiet u sabiex tipprevjeni li tali irregolaritajiet jerġgħu jiġru fil-gejjieni:

Iżda meta l-entità awditjata ma tinvestigax il-kwistjoni, l-awditur statutorju jew id-ditta tal-awditjar għandha tinforma lill-Bord u lil kwalunkwe awtoritajiet kompetenti oħra sabiex jinvestigaw tali irregolaritajiet:

Iżda wkoll l-iżvelar *in bona fide* lill-Bord u lil dawk l-awtoritajiet kompetenti oħra, mill-awditur statutorju jew mid-ditta tal-awditjar, ta' kwalunkwe irregolaritajiet imsemmija f'dan is-subartikolu ma għandux jikkostitwixxi ksur ta' kwalunkwe restrizzjonijiet kuntrattwali jew legali dwar l-iżvelar tal-informazzjoni.

(2) Id-dispożizzjonijiet tas-subartikolu (1) għandhom japplikaw *mutatis mutandis* għal awditur statutorju jew ditta ta' awditjar li twettaq aċċertar tar-rapportar dwar is-sostenibbiltà ta' entità ta' interess pubbliku."

## TAQSIMA II

### Emendi għall-Att dwar il-Kumpaniji

Emendi għall-Att dwar il-Kumpaniji. Kap. 386.

**14.** Din it-Taqsima temenda l-Att dwar il-Kumpaniji u għandha tinqara u tinftiehem haġa waħda mal-Att dwar il-Kumpaniji, hawn aktar 'il quddiem f'din it-Taqsima msejjaħ l-"Att prinċipali".

**15.** Is-subartikolu (1) tal-artikolu 2 tal-Att prinċipali għandu jiġi emendat kif ġej: Emenda tal-artikolu 2 tal-Att prinċipali.

(a) minnufih wara t-tifsira "prospett" għandha tiġi miżjuda t-tifsira ġdida li ġejja:

Kap. 281. " "provvidur indipendenti ta' servizzi ta' aċċertament" għandu jkollha l-istess tifsira kif mogħti lilha fl-Att dwar l-Professjoni tal-*Accountancy*";

(b) minnufih wara t-tifsira "qorti" għandhom jiġu miżjuda t-tifsir ġdid li ġej:

L.S. 386.31. " "rapportar dwar sostenibbiltà" tfisser ir-rapportar ta' sostenibbiltà li t-tnejjija tiegħu hija meħtieġa skont ir-Regolamenti dwar Corporate Sustainability Reporting;

L.S. 386.31. "rapportar konsolidat dwar is-sostenibbiltà" tfisser ir-rapportar konsolidat dwar is-sostenibbiltà li t-tnejjija tiegħu hija meħtieġa skont ir-Regolamenti dwar Corporate Sustainability Reporting;"

**16.** Fil-paragrafu (w) tal-artikolu 3A tal-Att prinċipali l-kliem "id-Direttiva dwar ir-Rapportar għal Kull Pajjiż" għandhom jiġu sostitwiti bil-kliem "id-Direttiva dwar ir-Rapportar għal Kull Pajjiż;" u minnufih wara għandu jiġi miżjud il-paragrafu ġdid li ġej: Emenda tal-artikolu 3A tal-Att prinċipali.

"(x) id-Direttiva (UE) 2022/2464 tal-Parlament Ewropew u tal-Kunsill tal-14 ta' Diċembru 2022 li temenda r-Regolament (UE) Nru 537/2014, id-Direttiva 2004/109/KE, id-Direttiva 2006/43/KE u d-Direttiva 2013/34/UE, fir-rigward tar-rapportar korporattiv dwar is-sostenibbiltà, hawn aktar 'il quddiem imsejha d-"Direttiva dwar ir-Rapportar Korporattiv dwar is-Sostenibbiltà"."

**17.** Fil-proviso għas-subartikolu (7) tal-artikolu 122 tal-Att prinċipali l-kliem "jew minn *accountant* u awditur pubbliku ċertifikat" għandhom jiġu mħassra. Emenda tal-artikolu 122 tal-Att prinċipali.

**18.** Minnufih wara s-subartikolu (9) tal-artikolu 151 tal-Att prinċipali għandu jiġi miżjud is-subartikolu ġdid li ġej: Emenda tal-artikolu 151 tal-Att prinċipali.

L.S. 386.31. "(10) Dan l-artikolu għandu japplika wkoll għall-ħatra ta' awdituri jew ta' ditti ta' awditjar għall-finijiet tal-aċċertament ta r-rapportar dwar is-sostenibbiltà skont ir-Regolamenti dwar Corporate Sustainability Reporting."

A 18

Emenda tal-artikolu 157 tal-Att prinċipali.

**19.** L-artikolu 157 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) it-tieni proviso għas-subartikolu (1) tiegħu għandu jiġi sostitwit bil-proviso ġdid li ġej:

"Izda wkoll diverġenza ta' fehmiet fuq sistemi ta' kontijiet jew proċeduri ta' verifiki jew, fejn ikun applikabbli, ta' rapportar dwar is-sostenibbiltà jew proċeduri ta' aċċertament ma għandhomx jikkostitwixxu raġuni idonea għat-tkeċċija.";

(b) minnufih wara l-paragrafu (a) tas-subartikolu (2) tiegħu għandu jiġi miżjud il-paragrafu ġdid li ġej:

"(aa) L-obbligu tal-għoti ta' avviż provdut fil-paragrafu (a) għandu japplika wkoll għall-aċċertament tar-rapportar dwar is-sostenibbiltà.";

(ċ) fis-subartikolu (5) tiegħu l-kliem "F'każ tal-awditjar statutorju ta' entità ta' interess pubbliku" għandhom jiġu sostitwiti bil-kliem "Fil-każ ta' awditjar statutorju u, jew l-aċċertament tar-rapportar dwar is-sostenibbiltà ta' entità ta' interess pubbliku".

Sostituzzjoni tal-artikolu 172 tal-Att prinċipali.

**20.** L-artikolu 172 tal-Att prinċipali għandu jiġi sostitwit bl-artikolu ġdid li ġej:

"Responsabbiltà u obbligu sabiex isiru u jiġu ppublikati d-dikjarazzjonijiet finanzjarji u r-rapport tad-diretturi.

172. Id-diretturi ta' kumpanija li jaġixxu fil-kompetenzi assenjati lilhom bil-liġi, għandhom responsabbiltà kollettiva sabiex jiżguraw li:

(a) id-dikjarazzjonijiet finanzjarji annwali, ir-rapport tad-diretturi, inkluż ir-rapportar dwar is-sostenibbiltà kif applikabbli u, fejn ipprovduta separatament, id-dikjarazzjoni ta' governanza korporattiva u r-rapport dwar ir-remunerazzjoni; u

(b) id-dikjarazzjonijiet finanzjarji kkonsolidati, ir-rapporti kkonsolidati tad-diretturi, inkluż ir-rapportar ikkonsolidat dwar is-sostenibbiltà kif applikabbli u, meta pprovduti separatament, id-dikjarazzjoni ta' governanza korporattiva kkonsolidata u r-rapport dwar ir-remunerazzjoni,

isiru u jiġu ppubblikati f'konformità mar-  
rekwiżiti ta' dan l-Att."

**21.** Il-paragrafi (a) u (b) tas-subartikolu (2) tal-artikolu 174 tal-  
Att prinċipali għandhom jiġu sostitwiti bil-paragrafi ġodda li ġejjin:

Emenda tal-  
artikolu 174 tal-  
Att prinċipali.

L.S. 386.31. "(a) li fil-każ li kumpanija prinċipali li tkun hi stess  
kumpanija sussidjarja ta' kumpanija prinċipali  
ffurmata u reġistrata taħt il-liġi ta' Stat Membru jew  
ta' Stat ŻEE, tali kumpanija għandha tkun inkluża  
fil-kontijiet konsolidati ta' grupp akbar li jkunu  
mhejjija sal-istess data, jew sa data preċedenti fl-  
istess żmien ta' kontijiet, minn kumpanija prinċipali  
ffurmata u rreġistrata taħt il-liġi ta' Stat Membru jew  
ta' Stat ŻEE, bl-eċċezzjoni tar-rekwiżiti stabbiliti fir-  
regolamenti 15 sa 22 tar-Regolamenti dwar Corporate  
Sustainability Reporting;

L.S. 386.31. (b) li fil-każ ta' kumpanija prinċipali li tkun hi  
stess kumpanija sussidjarja ta' impriża prinċipali li ma  
tkunx stabbilita taħt il-liġi ta' Stat Membru jew ta' Stat  
ŻEE, l-impriża eżentata għandha tkun inkluża fil-  
kontijiet konsolidati ta' grupp akbar li jkunu mhejjija  
sa l-istess data, jew sa data preċedenti fl-istess żmien  
tal-kontijiet, kemm-il darba tali kontijiet konsolidati u r-  
rapport tad-diretturi fir-rigward ikunu saru b'mod  
ekwivalenti għal dak li hu meħtieġ b'dan l-Att, bl-  
eċċezzjoni tar-rekwiżiti stabbiliti fir-regolamenti 15 sa  
22 tar-Regolamenti dwar Corporate Sustainability  
Reporting, u jkunu ġew verifikati minn persuna jew  
persuni awtorizzati li jivverifikaw il-kontijiet taħt il-liġi  
nazzjonali li tikkontrolla l-impriża li tkun hejjiethom;"

**22.** L-artikolu 177 tal-Att prinċipali għandu jiġi emendat kif  
ġej:

Emenda tal-  
artikolu 177 tal-  
Att prinċipali.

(a) is-subartikolu (1) tiegħu għandu jiġi sostitwit bis-  
subartikolu ġdid li ġej:

"(1) Għal kull perjodu tal-kontijiet id-diretturi  
għandhom ihejju rapport, hawn aktar 'il quddiem  
imsejjaħ "ir-rapport tad-diretturi". Kwalunkwe  
referenza f'dan l-Att għar-rapport tad-diretturi jew  
għar-rapport ikkonsolidat tad-diretturi għandu jinqara u

L.S. 386.31. jinftehem flimkien ma' kwalunkwe referenza għal dan ir-rapport fir-Regolamenti dwar Corporate Sustainability Reporting u l-informazzjoni relatata mas-sostenibbiltà għandha tiġi rrapportata skont l-istess regolamenti.";

(b) it-tielet paragrafu tas-subartikolu (2) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

L.S. 386.31. "(2a) Sa fejn ikun neċessarju għall-fehim tal-iżvilupp, il-prestazzjoni jew il-pożizzjoni tal-impriza, l-analiżi għandha tinkludi indikaturi kemm finanzjarji kif ukoll, fejn xieraq, indikaturi ta' prestazzjoni ewlenin mhux finanzjarji rilevanti għan-negozju partikolari, inkluża informazzjoni relatata ma' kwistjonijiet ambjentali u tal-impjegati skont ir-Regolamenti dwar Corporate Sustainability Reporting. Meta jipprovdi l-analiżi, ir-rapport tad-diretturi għandu, fejn xieraq, jinkludi referenzi għal, u spjegazzjonijiet addizzjonali tal-ammonti rrapportati fid-dikjarazzjonijiet finanzjarji annwali.";

(ċ) is-subartikolu (3) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

L.S. 386.31. "(3) Ir-rapport tad-diretturi għandu wkoll iħares is-Sitt Skeda u r-Regolamenti dwar Corporate Sustainability Reporting dwar l-iżvelar tal-kwistjonijiet hemmhekk imsemmija.";

(d) is-subartikolu (5) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

L.S. 386.31. "(5) Meta jkunu meħtieġa kontijiet konsolidati taht dan l-Att, ir-rapport ikkonsolidat tad-diretturi għandu, bħala minimu, flimkien ma' kwalunkwe informazzjoni oħra rikjesta skont dispożizzjonijiet oħra ta' dan l-Att, jiprovdi l-informazzjoni rikjesta minn dan l-artikolu u mis-Sitt Skeda kif ukoll mir-Regolamenti dwar Corporate Sustainability Reporting, b'kunsiderazzjoni għall-aġġustamenti essenzjali li jirriżultaw mill-karatteristiċi partikolari ta' rapport ikkonsolidat tad-diretturi, meta mqabbel ma' rapport tad-diretturi b'mod li jiffaċilita l-valutazzjoni tal-pożizzjoni tal-imprizi inklużi fil-konsolidazzjoni kkunsidrata b'mod totali.";

(e) minnufih wara s-subartikolu (6) tiegħu għandu jiġi miżjud is-subartikolu ġdid li ġej:

L.S. 386.31. "(7) Il-format tar-rappurtar tar-rapport tad-diretturi u tar-rapport ikkonsolidat tad-diretturi għandu jkun skont ir-rekwiżiti tar-Regolamenti dwar Corporate Sustainability Reporting."

**23.** Il-proviso għall-paragrafu (b) tas-subartikolu (3) tal-artikolu 179 tal-Att prinċipali għandu jiġi sostitwit bil-proviso ġdid li ġej: Emenda tal-artikolu 179 tal-Att prinċipali.

L.S. 386.31. "Izda r-rekwiżiti msemmija fil-paragrafi (a) u (b) ma għandhomx japplikaw għall-informazzjoni relatata mas-sostenibbiltà li għandha tiġi żvelata skont is-Sitt Skeda u r-Regolamenti dwar Corporate Sustainability Reporting."

**24.** Minnufih wara l-artikolu 179B tal-Att prinċipali għandu jiġi miżjud l-artikolu ġdid li ġej: Żieda ta' artikolu ġdid fl-Att prinċipali.

"Rapport ta' aċċertament fir-rigward tar-rapportar dwar is-sostenibbiltà.  
L.S. 386.31.

179Ċ. (1) L-awdituri għandhom ihejju rapport ta' aċċertament fir-rigward tar-rapportar dwar is-sostenibbiltà kif jista' jkun applikabbli skont id-dispożizzjonijiet tar-Regolamenti dwar Corporate Sustainability Reporting.

L.S. 386.31. (2) L-awdituri għandhom ihejju r-rapport imsemmi fis-subartikolu (1), ibbażat fuq ingaġġ limitat ta' aċċertament fir-rigward tal-osservanza tar-rapportar dwar is-sostenibbiltà mar-rekwiżiti tad-Direttiva dwar il-Kontabbiltà u r-Regolamenti dwar Corporate Sustainability Reporting, inklużi l-konformità tar-rapportar dwar is-sostenibbiltà mal-istandards tar-rapportar dwar is-sostenibbiltà adottati mill-Kummissjoni minn żmien għal żmien, il-proċess imwettaq mill-impriża sabiex tidentifika l-informazzjoni rrapportata konformement għal dawk l-istandards ta' rapportar dwar is-sostenibbiltà, u l-osservanza tar-rekwiżit li jiġi mmarkat ir-rapportar dwar is-sostenibbiltà fir-rigward tal-format tar-rapportar elettroniku waħdieni, u fir-rigward tal-osservanza tar-rekwiżiti ta' rapportar provduti fl-Artikolu 8 tar-Regolament (UE) 2020/852 tal-Parlament Ewropew u tal-Kunsill tat-18 ta' Ġunju 2020 dwar l-istabbiliment ta' qafas biex jiġi ffaċilitat l-investment sostenibbli, u li jemenda r-Regolament (UE) 2019/2088.

L.S. 386.31.

(3) Impriżi kif imfissra fir-Regolamenti dwar Corporate Sustainability Reporting jistgħu jaħtru awditur statutorju jew ditta ta' awditjar minbarra l-awditur jew id-ditta ta' awditjar li jkunu qed iwettqu l-awditjar statutorju tal-kontijiet annwali għall-finijiet ta' dan l-artikolu.

(4) Jekk kopja tar-rapport ta' aċċertament:

(a) titqiegħed quddiem il-kumpanija, jew tiġi xort'oħra ċċirkolata, ippubblikata jew mahruġa, mingħajr id-dikjarazzjoni meħtieġa tal-ismijiet tal-awdituri; jew

(b) tintbagħat lir-Registratur mingħajr id-dikjarazzjoni meħtieġa tal-ismijiet tal-awdituri jew mingħajr ma tkun ġiet iffirmata kif meħtieġ b'dan l-artikolu,

kull uffiċjal tal-kumpanija li jkun naqas għandu jehel penali."

Emenda tal-artikolu 183 tal-Att prinċipali.

**25.** L-artikolu 183 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) is-subartikolu (1) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(1) Id-diretturi ta' kumpanija għandhom jikkonsenjaw lir-Registratur għar-registrazzjoni kopja tal-kontijiet annwali tal-kumpanija mqiegħda quddiem il-kumpanija f'laqgħa ġenerali skont l-artikolu 181 flimkien ma' kopja tar-rapport tal-awdituri fir-rigward, inklużi r-rapport dwar l-aċċertament sottomess mill-awditur statutorju jew mid-ditta tal-awditjar imsemmijin fl-artikolu 179(3), fejn ikun applikabbli u r-rapport tad-diretturi, inkluż ir-rapportar dwar is-sostenibbiltà, fejn applikabbli, flimkien mal-kontijiet annwali fi żmien tnejn u erbghin jum mit-tmiem taż-żmien għat-tqegħid tal-kontijiet annwali preskritt bl-artikolu 182. Meta l-kopja tal-kontijiet annwali, ir-rapport tal-awdituri u r-rapport tad-diretturi jiġu konsenjati lir-Registratur b'mezzi elettronici permezz tal-format elettroniku uniku għar-rapportar, bla ħsara għar-rekwiżiti tal-artikoli 176(3), 178(3) u 179(6), tali kopja elettronika għandha tiġi awtentikata skont l-artikolu 82.";

(b) minnufih wara s-subartikolu (4) tiegħu għandhom

jìgu miżjuda s-subartikoli ġodda li ġejjin:

L.S. 386.31. "(4a) L-impriżi soġġetti għar-regolamenti 6 sa 22 tar-Regolamenti dwar Corporate Sustainability Reporting jistgħu jpoġġu r-rapport tad-diretturi għad-dispożizzjoni tal-pubbliku fuq il-website tagħhom, mingħajr l-ebda ħlas. Jekk l-impriża ma jkollhiex website, l-impriża għandha trendi disponibbli kopja bil-miktub tar-rapport tad-diretturi tagħha wara talba magħmula permezz tal-website tar-Reġistratur.

L.S. 386.31. (4b) Impriżi kif imfissra fir-Regolamenti dwar Corporate Sustainability Reporting jistgħu jkunu eżentati mill-obbligu li jipubblikaw ir-rapport tad-diretturi jekk kopja kompluta ta' tali rapport jew parti minnu jistgħtu faċilment jinkisbu, wara li ssir rikjesta, bi prezz li ma jeċċedix l-ispejjeż amministrattivi tiegħu permezz tal-website tar-Reġistratur:

L.S. 386.31. Iżda d-dispożizzjonijiet ta' dan is-subartikolu ma għandhomx japplikaw għal impriżi li jkunu soġġetti għar-reqwiżiti tar-rapportar dwar is-sostenibbiltà stabbiliti fir-regolamenti 6 sa 22 tar-Regolamenti dwar Corporate Sustainability Reporting.";

(ċ) is-subartikolu (6) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(6) Fil-każ ta' nuqqas ta' tharis tad-dispożizzjonijiet ta' dan l-artikolu, jew meta l-kontijiet annwali jew l-informazzjoni relatata mar-rapportar dwar is-sostenibbiltà fir-rapport tad-diretturi konsenjati lir-Reġistratur ma jkkonformwax mad-dispożizzjonijiet ta' dan l-Att, kull uffiċjal tal-kumpanija li jonqos għandu jehel penali u penali ulterjuri għal kull jum li matulu n-nuqqas jissussisti. Fil-proċedimenti taht dan is-subartikolu ma tistax tingieb prova mid-difiża li d-dokument jew id-dokumenti inkwistjoni ma kinux fil-fatt imhejjija kif mehtieg b'dan l-Att."

26. L-artikolu 185 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 185 tal-Att prinċipali.

(a) is-subartikolu (1) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(1) Kumpaniji li fid-dati tal-karta tal-bilanċ tagħhom ma jeċċedux il-limitu tal-anqas ta' tnejn mit-tliet kriterji li ġejjin:

- total tal-karta tal-bilanċ: ħames miljun euro (€5,000,000);

- fatturat nett: għaxar miljun euro (€10,000,000);

- numru medju ta' impjegati matul il-perjodu ta' kontabbiltà: ħamsin (50),

għandhom għall-finijiet ta' dan il-Kapitolu jiġu identifikati bħala "kumpaniji żgħar" u għandhom jiġu eżentati mir-reqwizit impost mill-artikolu 177, bl-eċċezzjoni tal-obbligi kkunsidrati skont id-dispożizzjonijiet tar-Regolamenti dwar Corporate Sustainability Reporting għal kumpaniji żgħar li huma entitajiet ta' interess pubbliku. Meta tiġi applikata din l-eżenzjoni, l-informazzjoni rikjesta fil-paragrafu 3 tas-Sitt Skeda rigward l-akkwist minn kumpanija tal-ishma proprji tagħha, għandha titniżżel fin-noti għall-kontijiet.";

L.S. 386.31.

(b) is-subartikolu (5) tiegħu għandu jiġi sostitwit bis-subartikolu ġdid li ġej:

"(5) Kumpanija parent ma għandhiex tiġi trattata bħala li tikkwalifika bħala kumpanija żgħira fir-rigward ta' perjodu ta' kontabbiltà sakemm il-grupp li fih hija kumpanija parent ma jikkwalifikax bħala grupp żgħir. Grupp jikkwalifika bħala grupp żgħir fir-rigward ta' perjodu ta' kontabbiltà jekk jikkonsisti f'impriza parent u sussidjarji li għandhom jiġu inklużi f'konsolidazzjoni u li fuq bażi kkonsolidata ma jeċċedux il-limiti ta' tnejn mit-tliet kriterji li ġejjin fid-data tal-karta tal-bilanċ tal-impriza parent:

- total tal-aggregat tal-karta tal-bilanċ: ħames miljun euro (€5,000,000) netti jew sitt miljun euro (€6,000,000) grossi;

- fatturat aggregat: għaxar miljun euro (€10,000,000) netti jew tnax-il miljun euro (€12,000,000) grossi:

- numru aggregat ta' impjegati: ħamsin (50):

Iżda d-dispożizzjonijiet ta' dan is-subartikolu ma għandhomx japplikaw għal kumpanija parent li hija eżentata mir-reqwizit li jiġu mħejjija kontijiet konsolidati

f'konformità mal-artikolu 174."

27. Fis-subartikolu (1) tal-artikolu 305 tal-Att prinċipali l-kliem "jew *accountant* u awditur pubbliku ċertifikat" għandhom jiġu mħassra.

Emenda tal-artikolu 305 tal-Att prinċipali.

28. Minnufih wara s-subartikolu (13) tal-artikolu 425 tal-Att prinċipali għandu jiġi miżjud is-subartikolu ġdid li ġej:

Emenda tal-artikolu 425 tal-Att prinċipali.

"(14) Il-Ministru jista' jagħmel regolamenti fir-rigward ta' impriži kbar li jaqgħu taħt ir-responsabbiltà tiegħu, biex jistabbilixxi proċeduri sabiex jiżgura konformità ma' dan l-Att għar-rigward il-corporate sustainability reporting."

29. Il-partita 1 tat-Tielet Skeda li tinsab mal-Att prinċipali għandha tiġi emendata kif ġej:

Emenda tat-Tielet Skeda li tinsab mal-Att prinċipali.

(a) it-tifsira "gruppi kbar" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

" "gruppi kbar" tfisser gruppi li jikkonsistu f'impriži parent u sussidjarji li huma inklużi f'konsolidament u li, fuq bażi kkonsolidata, jeċċedu l-limiti tal-anqas ta' tnejn mit-tliet kriterji li ġejjin fid-data tal-karta tal-bilanċ tal-impriża prinċipali:

(i) total tal-karta tal-bilanċ: ħamsa u għoxrin miljun euro (€25,000,000) komputat netti, jew tletin miljun euro (€30,000,000) komputat grossi;

(ii) fatturat nett: ħamsin miljun euro (€50,000,000) komputat netti, jew sittin miljun euro (€60,000,000) komputat grossi;

(iii) numru medju ta' impjegati matul is-sena finanzjarja: mitejn u ħamsin (250);";

(b) it-tifsira "impriži kbar" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

" "impriži kbar" tfisser impriži li fid-dati tal-karta tal-bilanċ tagħhom jeċċedu tal-anqas tnejn mit-tliet kriterji li ġejjin:

(i) total tal-karta tal-bilanċ: ħamsa u għoxrin miljun euro (€25,000,000);

(ii) fatturat nett: ħamsin miljun euro (€50,000,000);

(iii) numru medju ta' impjegati matul is-sena finanzjarja: mitejn u ħamsin (250);";

(ċ) it-tifsira "gruppi medji" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

" "gruppi medji" tfisser gruppi li mhumiex gruppi żgħar, li jikkonsistu f'impriżi parent u sussidjarji li huma inklużi f'konsolidament u li, fuq bażi kkonsolidata, ma jeċċedux il-limiti tal-anqas ta' tnejn mit-tliet kriterji li ġejjin fid-data tal-karta tal-bilanċ tal-impriża parent:

(i) total tal-karta tal-bilanċ: ħamsa u għoxrin miljun euro (€25,000,000) komputat netti, jew tletin miljun euro (€30,000,000) komputat grossi;

(ii) fatturat nett: ħamsin miljun euro (€50,000,000) komputat netti, jew sittin miljun euro (€60,000,000) komputat grossi;

(iii) numru medju ta' impjegati matul is-sena finanzjarja: mitejn u ħamsin (250)";

(d) it-tifsira "impriżi medji" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

" "impriżi medji" tfisser impriżi li mhumiex kumpaniji żgħar, kif imfisser fl-artikolu 185(1), u li fid-dati tal-karta tal-bilanċ tagħhom ma jeċċedux il-limiti tal-anqas ta' tnejn mit-tliet kriterji li ġejjin:

(i) total tal-karta tal-bilanċ: ħamsa u għoxrin miljun euro (€25,000,000);

(ii) fatturat nett: ħamsin miljun euro (€50,000,000);

(iii) numru medju ta' impjegati matul is-sena finanzjarja: mitejn u ħamsin (250).".

Emenda tas-Sitt  
Skeda li tinsab  
mal-Att  
prinċipali.

**30.** Is-Sitt Skeda li tinsab mal-Att prinċipali għandha tiġi emendata kif ġej:

(a) il-partita 5 tagħha għandha tiġi sostitwita bil-partita

ġdida li ġejja:

L.S. 386.31. "5. Impriži medji li ma jaqgħux fil-kamp ta' applikazzjoni tar-Regolamenti dwar Corporate Sustainability Reporting għandhom ikunu eżentati mill-obbligu stabbilit fis-subartikolu (2a) tal-artikolu 177 sa fejn dan jirreferi għal informazzjoni relatata mar-rapportar dwar is- sostenibbiltà.";

(b) l-intestatura "Żvelar addizzjonali ta' informazzjoni mhux finanzjarja applikabbli għal ċerti impriži u gruppi kbar" minnufih qabel il-partita 8 tagħha għandha tiġi mħassra;

(ċ) il-partita 8 tagħha għandha tiġi sostitwita bil-partita ġdida li ġejja:

L.S. 386.31. "8. Għandu jsir żvelar addizzjonali minn impriži kif imfissra fir-Regolamenti dwar Corporate Sustainability Reporting skont id-dispożizzjonijiet tal-imsemmija regolamenti.";

(d) il-partiti 9 sa 13 tagħha għandhom jiġu mħassra.

**31.** Fil-paragrafu 43(7)(b)(iii) tat-TAQSIMA I - Emenda tal-REGOLAMENTI GĦAL SOĊJETAJIET IN AKKOMANDITA JEW SOĊJETAJIET LIMITATI tal-Għaxar Skeda li tinsab mal-Att prinċipali l-kliem "jew minn *accountant* pubbliku u awditur" għandhom jiġu mħassra. Għaxar Skeda li tinsab mal-Att prinċipali.

### TAQSIMA III

#### Emendi għar-Regolamenti dwar il-Professjoni tal-Accountancy

**32.** Din it-Taqsima temenda r-Regolamenti dwar il-Professjoni tal-Accountancy u għandha tinqara u tinftiehem haġa waħda mar-Regolamenti dwar il-Professjoni tal-Accountancy, hawn aktar 'il quddiem f'din it-Taqsima msejha r-"regolamenti prinċipali". Emendi għar-Regolamenti dwar il-Professjoni tal-Accountancy. L.S. 281.01.

**33.** Fil-verżjoni bl-Ingliż biss, ir-regolament 2 tar-regolamenti prinċipali għandu jiġi emendat kif ġej: Emenda tar-regolament 2 tar-regolamenti prinċipali.

(a) it-tifsira "group auditor" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

" "group auditor" shall have the same meaning assigned to it in the Act;"

(b) it-tifsira "statutory auditor" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

" "statutory auditor" or "auditor" shall have the same meaning assigned to it in the Act;"

Emenda tar-regolament 3 tar-regolamenti prinċipali.

**34.** Fil-verżjoni bl-Ingliż biss, ir-regolament 3 tar-regolamenti prinċipali għandu jiġi emendat kif ġej:

(a) l-ewwel proviso għas-subregolament (1) tiegħu għandu jiġi sostitwit bil-proviso ġdid li ġej:

"Provided that a person shall, for all intents and purposes of law, be deemed to be a warrant holder upon receipt of a letter by the Chairman of the Board containing a declaration that such person has the requirements of article 3(2) and, where applicable, article 3(3a) of the Act and that he may perform the work or render the services listed in sub-regulation (2):";

(b) fil-paragrafu (d) tiegħu l-kliem "for internal purposes; and" għandhom jiġu sostitwiti bil-kliem "for internal purposes;" u minnufih wara għandu jiġi miżjud il-paragrafu ġdid li ġej:

"(da) the issuing of reports, with respect to sustainability matters;"

Emenda tar-regolament 4 tar-regolamenti prinċipali.

**35.** Fil-verżjoni bl-Ingliż biss, is-subparagrafu (ii) tal-paragrafu (a) tas-subregolament (1) tar-regolament 4 tar-regolamenti prinċipali għandu jiġi sostitwit bis-subparagrafu ġdid li ġej:

"(ii) satisfies the conditions referred to in article 3(2)(d) and, where applicable, article 3(3a)(a) of the Act;"

Emenda tar-regolament 6 tar-regolamenti prinċipali.

**36.** Fil-verżjoni bl-Ingliż biss, ir-regolament 6 tar-regolamenti prinċipali għandu jiġi emendat kif ġej:

(a) is-subregolament (1) tiegħu għandu jiġi emendat kif ġej:

(i) il-paragrafu (e) tiegħu għandu jiġi sostitwit bil-paragrafu ġdid li ġej:

"(e) all other registrations as statutory auditor with the competent authorities of another Member State and as auditor with a third country, including the name of the registration authority and, if applicable, the registration number and an indication of whether the registration concerns the statutory audit, the assurance of sustainability reporting, or

both;"

(ii) minnufih wara l-paragrafu (e) tiegħu, kif sostitwit, għandu jiġi miżjud il-paragrafu ġdid li ġej:

"(f) whether the statutory auditor is also approved for carrying out the assurance of sustainability reporting.";

(b) is-subregolament (2) tiegħu għandu jiġi emendat kif ġej:

(i) il-paragrafu (e) tiegħu għandu jiġi sostitwit bil-paragrafu ġdid li ġej:

"(e) name and registration number of all statutory auditors employed by, or associated as partner or otherwise with the audit firm and indicating in each case whether the statutory auditor is authorised to sign audit reports on behalf of the firm and an indication of whether he is also approved for carrying out the assurance of sustainability reporting;"

(ii) il-paragrafu (i) tiegħu għandu jiġi sostitwit bil-paragrafu ġdid li ġej:

"(i) all other registrations as an audit firm with the competent authorities of another Member State as an audit entity with third countries including the name of the registration authority and, if applicable, the registration number and an indication of whether the registration concerns the statutory audit, the assurance of sustainability reporting, or both;"

(ċ) minnufih wara s-subregolament (9) tiegħu għandhom jiġu miżjuda s-subregolamenti ġodda li ġejjin:

"(10) The register of warrant holders and practising certificate holders to be kept by the Board, as referred to in sub-regulation (1), shall indicate whether third-country auditors as referred to therein are registered for carrying out the statutory audit, the assurance of sustainability reporting, or both.

(11) The register of registered firms to be kept by the Board, as referred to in sub-regulation (2), shall indicate whether third-country audit entities as referred to

therein are registered for carrying out the statutory audit, the assurance of sustainability reporting, or both."

Emenda tar-regolament 7 tar-regolamenti prinċipali.

**37.** Fil-verżjoni bl-Ingliż biss, minnufih wara s-subregolament (2) tar-regolament 7 tar-regolamenti prinċipali għandu jiġi miżjud is-subregolament ġdid li ġej:

"(3) The test of theoretical knowledge referred to in article 3(3a) and (b) of the Act, shall cover at least the following subjects:

(a) legal requirements and standards relating to the preparation of annual and consolidated sustainability reporting;

(b) sustainability analysis;

(c) due diligence processes with regard to sustainability matters; and

(d) legal requirements and assurance standards for the sustainability reporting referred to the Corporate Sustainability Reporting Regulations."

#### TAQSIMA IV

#### **Emendi għar-Regolamenti dwar il-Professjoni tal-Accountancy (Standards ta' Accounting u Auditing)**

Emendi għar-Regolamenti dwar il-Professjoni tal-Accountancy (Standards ta' Accounting u Auditing).  
L.S. 281.02.

**38.** Din it-Taqsima temenda r-Regolamenti dwar il-Professjoni tal-Accountancy (Standards ta' Accounting u Auditing) u għandha tinqara u tinftiehem haġa waħda mar-Regolamenti dwar il-Professjoni tal-Accountancy (Standards ta' Accounting u Auditing), hawn aktar 'il quddiem f'din it-Taqsima msejha r-"regolamenti prinċipali".

Emenda tar-regolament 2 tar-regolamenti prinċipali.

**39.** Fil-verżjoni bl-Ingliż biss, fir-regolament 2 tar-regolamenti prinċipali t-tifsira "international auditing standards" għandha tiġi sostitwita bit-tifsira ġdida li ġejja:

" "international auditing standards" means International Standards in Auditing (ISAs), International Standards on Quality Management (ISQM) and other related Standards insofar as they are relevant to the statutory audit and, or the assurance of sustainability reporting, or as issued from time to time by the International Auditing and Assurance Board (IAASB), a standard-setting body designated by, and operating under the auspices of, the International Federation of Accountants (IFAC), which federation was established at the International Congress

of Accountants in Munich in 1977, or any body succeeding the board by whatever name it may be known;".

40. Fil-verżjoni bl-Ingliż biss, minnufih wara r-regolament 5 tar-regolamenti prinċipali għandu jiġi miżjud ir-regolament ġdid li ġej:

Żieda ta' regolament ġdid mar-regolamenti prinċipali.

"Assurance of sustainability reporting.

6. Auditors and audit firms shall carry out the assurance of sustainability reporting in compliance with international auditing standards:

Provided that international auditing standards as adopted by the European Union on the assurance of sustainability reporting shall apply instead, and to the exclusion, of international auditing standards covering the same subject-matter."

**TAQSIMA V**

**Emendi għall-Att tal-2025 li jemenda l-Att Dwar il-Kumpaniji**

41. Din it-Taqsima temenda l-Att tal-2025 li jemenda l-Att dwar il-Kumpaniji u għandha tinqara u tinftiehem haġa waħda mal-Att tal-2025 li jemenda l-Att dwar il-Kumpaniji, hawn aktar 'il quddiem f'din it-Taqsima msejjaħ l-"Att prinċipali".

Emendi għall-Att tal-2025 li jemenda l-Att dwar il-Kumpaniji. Att Nru XVIII tal-2025.

42. L-artikolu 61 tal-Att prinċipali għandu sostitwit bl-artikolu ġdid li ġej:

Emenda tal-artikolu 61 tal-Att prinċipali.

"Sostituzzjoni tal-Ħdax-il Skeda li tinsab mal-Att prinċipali.

61. Il-Ħdax-il Skeda li tinsab mal-Att prinċipali għandha tiġi sostitwita bl-Iskeda ġdida li ġejja:

**"IL-ĦDAX-IL SKEDA  
(artikolu 427)**

**PENALITAJIET AMMINISTRATTIVI**

Artikolu	Nuqqas	Penali	Penali għal kull jum
6(9)	Nuqqas li jiġu indikati partikolaritajiet dwar is-soċjetà kummerċjali f'ittri tan-negozju, eċċ., u ufficjal ta' soċjetà kummerċjali li jonqos milli jiddikjara l-kariga li fiha jkun qiegħed jiffirma f'isem is-soċjetà kummerċjali	€465	Xejn
6(10)	Stralċjarju li jonqos milli jinkludi dikjarazzjoni fuq ittri tan-negozju, eċċ., li s-soċjetà kummerċjali tkun qiegħda tiġi stralċjata jew li jonqos milli jinkludi l-ismijiet tal-istralċjarji ta' kumpanija li tkun qiegħda tiġi stralċjata	€465	Xejn

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Artikolu	Nuqqas	Penali	Penali għal kull jum
7A(4)	Nuqqas ta' soċju ta' soċjetà f'isem kollettiv li jikkonforma mal-artikolu 7A(2) u (3)	€465	€23
10	Kwalunkwe persuna li xjentement tagħmel użu minn isem li jimplika l-eżistenza ta' shubija	€2,329	Xejn
19(4)	Soċji li jonqsu li jagħtu avviż li persuna tkun saret jew spiċċat minn soċju ta' soċjetà	€465	€23
26(2)	Soċji li jonqsu li jzommu l-kotba ta' kontijiet għal għaxar (10) snin	€1,164	Xejn
41	Nuqqas ta' konformità mar-rekwiżiti tal-artikoli 36 u 37(3)	€465	€23
50(2)	Nuqqas li jinfurmaw lir-Registratur meta persuna tkun giet magħżula sabiex iżzomm il-kotba tal-kontijiet u d-dokumenti tas-soċjetà, jew fejn is-soċji ma jkunux waslu sabiex jagħżlu persuna fi żmien erbatax (14)-il gurnata	€465	Xejn
50(3)	Nuqqas ta' stralċjarju jew tal-persuna magħżula li iżzomm il-kotba ta' kontijiet u dokumenti tas-soċjetà għaž-żmien stabbilit	€1,164	Xejn
50(5)	L-eredi tal-persuna magħżula jonqsu milli jgħaddu l-kotba tal-kontijiet u d-dokumenti tas-soċjetà lir-Registratur fi żmien sitt (6) xhur	€465	Xejn
51A(4)	Nuqqas ta' soċju ta' soċjetà in akkomandita jew soċjetà limitata li jikkonforma mal-artikolu 51A(2) u (3)	€465	€23
66(6)	Nuqqas ta' soċju inkarigat mill-amministrazzjoni jew rappreżentanza li jikkonsenja lir-Registratur kopja ta' kwalunkwe dokumenti li jibdlu jew iżidu mal-att ta' soċjetà in akkomandita jew soċjetà limitata li l-kapital tagħha jkun maqsum f'azzjonijiet jew nuqqas li jikkonsenja att emendat tas-soċjetà	€465	€23
70(6)	Kummerċ jew tmexxija ta' negozju taħt ċerti ismijiet projbiti	€465	€23
74(2)	Nuqqas ta' kumpanija li tikkonsenja rapport lir-Registratur ta' trasferiment ta' attiv li ma jkunux flejjes mingħand firmatarju jew membru	€1,164	Xejn
79(5)	Nuqqas ta' uffiċjal li jikkonsenja kopja ta' riżoluzzjoni li tibdel jew iżzid mal-memorandum jew l-istatut ta' kumpanija lir-Registratur jew nuqqas li jikkonsenja memorandum jew statut emendat	€465	€23

Artikolu	Nuqqas	Penali	Penali għal kull jum
83(12)	Nuqqas ta' uffiċjal ta' kumpanija li jibgħat kopja tal-avviż ta' tnaqqis tal-kapital azzjonarju maħruġ lir-Registratur, meta applikabbli	€465	€23
85(4)	Nuqqas ta' konformità mas-subartikoli (1) sa (3) tal-artikolu 85	€465	€23
88(11)	Nuqqas ta' konformità mas-subartikoli (6) jew (8) tal-artikolu 88	€465	€23
91	Ksur tal-artikolu 89 dwar l-obbligu li jinħareġ prospett jew għall-ħruġ ta' formola ta' applikazzjoni għal azzjonijiet jew debentures	€2,329	Xejn
93(2)	Ħruġ ta' prospett qabel ma dan ikun registrat	€2,329	€46
96A(2)	Nuqqas tal-uffiċjali li jipprovdu lir-Registratur avviż li l-kumpanija tkun ħarġet offerta tat-titoli lill-pubbliku f'pajjiż terz	€500	€25
97(5)	Nuqqas ta' kumpanija u tal-uffiċjali tagħha li jzommu f'kont separat il-flejjes riċevuti minn applikanti skont prospett	€2,329	€46
103(2)	Nuqqas ta' konformità mal-artikolu 103(1)	€465	€23
104(3)	Nuqqas tad-diretturi li jsejġu laqgħa ġenerali fil-każ ta' telf serju ta' kapital	€465	€23
106(2)	Nuqqas ta' uffiċjali ta' kumpanija li jipprovdu lir-Registratur kopja ta' riżoluzzjoni ta' kumpanija sabiex takkwista l-azzjonijiet tagħha stess mhux bil-mezz ta' sottoskrizzjoni	€465	€23
106(8)	Nuqqas ta' uffiċjali ta' kumpanija li jagħtu lir-Registratur kopja tal-avviż għar-registrazzjoni fi żmien erbatax-il jum minn meta l-kancellament tal-azzjonijiet isir effettiv	€465	€23
113(4)	Nuqqas ta' uffiċjal li juri kummissjonijiet, skonti jew allowance, fuq ħruġ ta' azzjonijiet	€465	€23
115(6)	Nuqqas ta' uffiċjali li jipprovdu lir-Registratur avviż ta' fidwa tal-azzjonijiet privileġġati	€465	€23
119(6)	Nuqqas ta' konformità mas-subartikoli (2) u (5) tal-artikolu 119	€465	€23
120(4)	Nuqqas ta' uffiċjali ta' kumpanija li jħarsu d-dispożizzjonijiet dwar il-ħruġ ta' ċertifikati ta' azzjonijiet	€465	€23
123(4)	Nuqqas ta' uffiċjali ta' kumpanija li jħarsu d-dispożizzjonijiet dwar registru tal-membri	€465	€23
124(4)	Nuqqas ta' uffiċjali tal-kumpanija li jzommu registru ta' debentures xieraq	€465	€23
128(3)	Nuqqas ta' uffiċjali tal-kumpanija li jzommu l-laqgħa ġenerali annwali	€2,329	€46

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Artikolu	Nuqqas	Penali	Penali għal kull jum
133(3)	Nuqqas ta' uffiċjali tal-kumpanija li jagħtu avviż lill-membri dwar il-jedd li jivvotaw bi prokura f'laqgħa tal-kumpanija	€465	Xejn
133(5)	Uffiċjal ta' kumpanija li jikser dispożizzjonijiet oħra dwar il-vot bil-prokura f'laqgħat tal-kumpanija	€465	Xejn
138(8)	Nuqqas li jinħatar segretarju tal-kumpanija	€465	€23
145(2)	Direttur li jonqos milli jiżvela interess f'kuntratt jew f'kuntratt maħsub	€2,329	Xejn
146(2)	Uffiċjali ta' kumpanija li jonqsu milli jibagħtu lura prospett dwar tibdil tad-diretturi, jew tas-segretarju jew tar-rappreżentanza	€465	€23
149(4)	Uffiċjali tal-kumpanija li jonqsu li jieħdu l-minuti ta' laqgħat ġenerali, tal-proċeduri kollha tal-laqqgħa tad-diretturi u li jzommu ktieb tal-minuti fl-uffiċċju registrat	€1,164	Xejn
151(6)	Uffiċjali tal-kumpanija li jonqsu milli jagħtu avviż lir-Registratur fin-nuqqas tal-ħatra ta' awdituri	€465	€23
154(3)	Uffiċjali u awdituri ta' impriża sussidjara li jonqsu li jagħtu tagħrif lill-awdituri tal-kumpanija parent	€465	Xejn
154(4)	Uffiċjali ta' kumpanija parent li jonqsu milli jipprovdu lill-awdituri tagħrif dwar impriża sussidjarja barranija	€465	Xejn
157(2)	Uffiċjali ta' kumpanija li jonqsu milli jagħtu lir-Registratur avviż dwar riżoluzzjoni li tneħhi awditur	€465	€23
159(3)	Uffiċjali ta' kumpanija li jonqsu milli jinnotifikaw lir-Registratur dwar riżenja ta' awditur	€2,329	€46
160(5)	Diretturi li jonqsu milli jieħdu l-passi xierqa biex isejjhu laqgħa mitluba minn awditur li jirriżenja	€2,329	Xejn
162(1)	Awditur li jonqos milli jħares ir-rekwiżiti tal-artikolu 161 meta jispiċċa mill-kariga	€1,164	€34
162(3)	Uffiċjali ta' kumpanija li jonqsu milli jħarsu l-artikolu 161 meta awditur jispiċċa mill-kariga	€1,164	€34
163(7)	Uffiċjali ta' kumpanija li jonqsu milli jzommu records tal-kontijiet għal għaxar snin	€1,164	Xejn
176(4)	Diretturi li japprovaw kontijiet annwali li ma jikkonformawx mad-dispożizzjonijiet ta' dan l-Att	€2,329	Xejn

Artikolu	Nuqqas	Penali	Penali għal kull jum
176(5)	Uffiċjali ta' kumpanija li joħorġu jew jikkonsenjaw lir-Registatur kontijiet annwali li ma jkunux debitament iffirmati	€465	Xejn
177(4)	Diretturi li jonqsu milli jikkonformaw mar-rekwiżiti dwar ir-rapport tad-diretturi	€1,164	Xejn
178(4)	Uffiċjal li jiċċirkola, li jipprezenta jew jikkonsenja lir-Registatur rapport tad-diretturi li ma jkunx iffirmat	€1,164	Xejn
179(7) 179Ċ(4)	Uffiċjali tal-kumpanija li jonqsu milli jiddikjaraw l-ismijiet tal-awdituri fir-rapport tal-awdituri jew tal-aċċertament	€465	Xejn
180(4)	Kumpanija u l-uffiċjali tagħha li jonqsu milli jibagħtu kopji tal-kontijiet annwali lil persuni li jkollhom jedd li jirċievu tali kopji	€1,164	Xejn
180(6)	Uffiċjali ta' kumpanija li jonqsu milli jipprovdu dokument fuq talba ta' persuna li jkollha jedd għalih	€465	€23
181(3)	Diretturi li jonqsu milli jqiegħdu l-kontijiet annwali jew li jqiegħdu kontijiet annwali li ma jikkonformawx ma' dan l-Att quddiem laqgħa generali	€2,329	€46
183(6)	Diretturi li jonqsu milli jikkonsenjaw jew li jikkonsenjaw kontijiet annwali difettużi jew informazzjoni difettuża li tirrigwarda r-rapportar dwar is-sostenibbiltà fir-rapport tad-diretturi lir-Registatur	€2,329	€46
184(3)	Uffiċjali ta' kumpanija li jonqsu milli jipprezentaw il-prospett annwali	€2,329	€46
209(2) 209(3)	Uffiċjali ta' kumpanija privata li joffru azzjonijiet jew debentures għall-bejgħ lill-pubbliku, jew jagħtu jew jiftiehm u li jagħtu xi azzjonijiet fi, jew debentures tal-kumpanija, jew li jippermettu li xi titoli ta' ekwità tal-kumpanija jitniżżlu fl-elenku jew jidhlu fil-kummerċ	€2,329	Xejn
212(6)	Uffiċjali ta' kumpanija li jonqsu milli jagħtu avviż lir-Registatur meta ssir jew ma tibqax kumpanija b'membri wieħed	€465	€23
212(9)	Membri wieħed li jonqos milli jirreġistra bil-miktub il-ftehimiet kollha bejnu u bejn il-kumpanija	€1,164	Xejn
213Ċ(4)	Nuqqas tad-diretturi jew persuni li josservaw id-dispożizzjonijiet li jirrigwardaw l-obbligi ta' rappurtar taht l-artikoli 213B, 213Ċ, 213D u t-Taqsima II tar-Raba' Skeda	€2,329	€46

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Artikolu	Nuqqas	Penali	Penali għal kull jum
226(6)	Persuni li jiksru l-artikolu 226 fit-thejjija ta' dikjarazzjoni lir-riċevitur uffiċjali dwar l-affarijiet ta' kumpanija li tkun ordnata minn qorti biex twettaq stralċ	€2,329	€46
265(2)	Uffiċjali ta' kumpanija li jonqsu milli jikkonsenjaw lir-Registratur avviż ta' riżoluzzjoni għal xoljiment u stralċ volontarju	€465	€23
270(4)	Diretturi li jonqsu milli jsejġu laqgħa ġenerali jew li jonqsu li jagħmlu talba lill-qorti għal ħatra ta' stralċjarju	€2,329	€46
272(2)	Stralċjarju li jonqos milli jsejjaħ laqgħa tal-kredituri meta l-kumpanija ma tkunx tista' thallas id-djun tagħha	€2,329	Xejn
273(2)	Stralċjarju li jonqos milli jsejjaħ laqgħa ġenerali fejn l-istralċ idum għal aktar minn tnax (12)-il xahar	€1,164	Xejn
274(2)	Stralċjarju li jonqos milli jipprovdli lir-Registratur kopja tal-kont tal-istralċ jew ta' prospett tal-laqgħa ġenerali mal-istralċ volontarju tal-membri	€465	€23
274(3)	Stralċjarju li jonqos milli jsejjaħ laqgħa finali ta' stralċ volontarju tal-membri	€465	Xejn
278(6)	Diretturi li jonqsu milli jharsu r-reqwiziti dwar laqgħa tal-kredituri wara riżoluzzjoni għax-xoljiment u stralċ volontarju	€2,329	Xejn
279(3)	Nuqqas tad-diretturi li jagħmlu rikors lill-qorti għall-ħatra ta' stralċjarju	€2,329	€46
283(2)	Stralċjarju li jonqos milli jsejjaħ laqgħat ta' kumpanija u ta' kredituri meta stralċ idum aktar minn tnax (12)-il xahar	€465	Xejn
284(2)	Stralċjarju li jonqos milli jipprovdli lir-Registratur kopja tal-kontijiet tal-istralċ jew prospett tal-laqgħat tal-kumpanija u kredituri dwar stralċ volontarju tal-kredituri	€465	€23
284(3)	Stralċjarju li jonqos milli jsejjaħ laqgħa ġenerali jew laqgħa tal-kredituri dwar l-istralċ volontarju tal-kredituri	€1,164	Xejn
290(2)	Stralċjarju li jonqos milli javża lir-Registratur bil-ħatra tiegħu	€465	€23
322(2)	Stralċjarju li jonqos milli jhars ir-reqwiziti dwar rappurtar perjodiku	€1,164	€34
324(3)	Stralċjarju li jonqos milli jżomm il-kontijiet, ir-rekords tal-kontijiet u d-dokumenti tal-kumpanija matul il-perjodu speċifikat	€1,164	Xejn

Artikolu	Nuqqas	Penali	Penali għal kull jum
327(4)	Uffiċjal li jonqos milli jehmeż mal-memorandum kopja tal-ordni, ftehim jew arrangament tal-qorti	€465	€23
328(6)	Kumpanija u uffiċjali li jonqsu milli jharsu r-rekwiżiti tal-artikolu 328	€2,329	Xejn
328(7)	Direttur tal-kumpanija li jonqos milli jagħti avviż lill-kumpanija u lil kull detentur ta' debentures dwar kwistjonijiet li jikkonċernaw lilu li jistgħu jkunu meħtieġa għall-finijiet tal-artikolu 328	€2,329	Xejn
329(5)	Nuqqas ta' konsenja ta' kopja ta' ordni tal-qorti għas-sanzjoni ta' ftehim jew arrangament lir-Registratur	€465	€23
389	Uffiċjal jew agent ta' kumpanija barranija li jonqos milli jhars id-dispożizzjonijiet dwar reġistrazzjoni jew prospetti ta' kumpanija barranija	€465	€23
399A(1)	Stralċjarju, uffiċjal jew agent ta' kumpanija barranija li jonqos milli jagħti avviż lir-Registratur, ta' stralċ ta' kumpanija jew għeluq tal-fergħa jew tal-post tan-negozju	€465	€23
399A(2)	Stralċjarju ta' kumpanija barranija li jonqos milli javża lir-Registratur bil-ħatra tiegħu	€465	€23".

Mgħoddi mill-Kamra tad-Deputati fis-Seduta Nru 437 tal-24 ta' Frar, 2026.

ANĠLU FARRUGIA  
*Speaker*

ELEANOR SCERRI  
*Skrivan tal-Kamra tad-Deputati*

I assent.

(L.S.)

**MYRIAM SPITERI DEBONO**  
**President**

26th February, 2026

**ACT No. I of 2026**

*AN ACT to amend various laws relating to Corporate Sustainability Reporting.*

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same as follows:-

Short title and commencement.

**1.** (1) The short title of this Act is the Various Laws relating to Corporate Sustainability Reporting (Amendment) Act, 2026.

(2) This Act shall come into force on such date or dates as the Minister responsible for the registration of commercial partnerships may by notice in the Gazette establish, and different dates may be so established for different provisions and, or purposes of this Act.

**PART I**

**Amendments to the Accountancy Profession Act**

Amendments to the Accountancy Profession Act. Cap. 281.

**2.** This Part amends the Accountancy Profession Act and it shall be read and construed as one with the Accountancy Profession Act, hereinafter in this Part referred to as the "principal Act".

Amendment of article 2 of the principal Act.

**3.** Sub-article (1) of article 2 of the principal Act shall be amended as follows:

(a) the definition "audit firm" shall be substituted by the following new definition:

S.L. 386.31. " "audit firm" means an entity, regardless of its legal form, which is authorised to practise in the field of auditing in accordance with article 10 and any connected undertaking and, where applicable, to carry out the assurance of sustainability reporting, in accordance with the Corporate Sustainability Reporting Regulations;"

(b) the definition "auditor" shall be substituted by the following new definition:

S.L. 386.31. " "auditor" or "statutory auditor" means an individual who is approved by the Board in accordance with this Act to carry out statutory audits and, where applicable, the assurance of sustainability reporting in accordance with the Corporate Sustainability Reporting Regulations or, where necessary, an audit firm;"

(c) immediately after the definition "approved accountancy body" there shall be added the following new definition:

Cap. 386. " "assurance of sustainability reporting" means the performance of procedures resulting in the report issued by the statutory auditor or audit firm in accordance with article 179C of the Companies Act and shall include assurance of consolidated sustainability reporting in accordance with regulation S.L. 386.31. 35 of the Corporate Sustainability Reporting Regulations;"

(d) immediately after the definition "generally accepted accounting principles and practice" there shall be added the following new definition:

S.L. 386.31. " "group auditor" means the auditor or audit firm carrying out the statutory audit of the consolidated accounts or, where applicable, the assurance of consolidated sustainability reporting in accordance with the Corporate Sustainability Reporting Regulations;"

(e) immediately after the definition "host Member State"

there shall be added the following new definitions:

Cap. 386. " "independent assurance services provider" means a conformity assessment body accredited in accordance with Regulation (EC) No. 765/2008 of the European Parliament and of the Council of 9 July 2008 setting out the requirements for accreditation and repealing Regulation (EEC) No. 339/93 for the specific conformity assessment activity referred to in article 179C(2) of the Companies Act;

"key sustainability partner" means:

(a) the statutory auditor designated by an audit firm for a particular assurance engagement concerning sustainability reporting as being primarily responsible for carrying out the assurance of sustainability reporting on behalf of the audit firm; or

(b) in the case of the assurance of consolidated sustainability reporting at least the statutory auditor designated by an audit firm as being primarily responsible for carrying out the assurance of sustainability reporting at the level of the group and the statutory auditor designated as being primarily responsible at the level of material subsidiaries; or

S.L. 386.31. (c) the statutory auditor who signs the assurance report on sustainability reporting in accordance with the Corporate Sustainability Reporting Regulations;";

(f) immediately after the definition "practising certificate" there shall be added the following new definitions:

" "practising certificate in auditing" or "PCA" means the designation of a holder of a practising certificate in the field of auditing;

"practising certificate in sustainability assurance" or "PCSA" means the designation of a holder of a practising certificate in the field of assurance of sustainability reporting;";

(g) immediately after the definition "statutory audit"

there shall be added the following new definitions:

S.L. 386.31. " "sustainability reporting" shall have the same meaning as that assigned to it under the Corporate Sustainability Reporting Regulations;

S.L. 386.31. "sustainability reporting standards" shall have the same meaning as that assigned to it under the Corporate Sustainability Reporting Regulations;"

(h) the definition "third-country audit entity" shall be substituted by the following new definition:

" "third-country audit entity" means an entity, regardless of its legal form, which carries out audits of the annual or consolidated financial statements or, where applicable, the assurance of sustainability reporting of entities incorporated in a third country, other than an entity which is registered as an audit firm in Malta as a consequence of approval in accordance with Article 3 of the Audit Directive;"

(i) the definition "third-country auditor" shall be substituted by the following new definition:

" "third-country auditor" means a natural person who carries out audits of the annual or consolidated financial statements or, where applicable, the assurance of sustainability reporting of an entity incorporated in a third country, other than a person who is registered as a statutory auditor in Malta as a consequence of approval in accordance with Articles 3 and 44 of the Audit Directive;"

4. Article 3 of the principal Act shall be amended as follows:

Amendment of article 3 of the principal Act.

(a) immediately after sub-article (3) thereof there shall be added the following new sub-article:

"(3a) A natural person may, in addition to the approval to carry out statutory audits as indicated above, be approved to carry out the assurance of sustainability reporting when the following requirements are additionally met:

(a) the examination of professional competence referred to in sub-article (2)(d) guarantees the necessary level of theoretical knowledge of subjects relevant to the assurance of sustainability reporting and the ability to apply such knowledge in practice. At least part of such examination shall be written;

S.L. 281.01.

(b) the test of theoretical knowledge referred to in the first proviso to sub-article (2)(d) shall also cover at least the subjects as may be specified in the Accountancy Profession Regulations; and

(c) the Board shall be satisfied that at least eight (8) months out of the aggregate period of three (3) years of the practice referred to in sub-article (2)(e) shall be on the assurance of annual and consolidated sustainability reporting or on other sustainability-related services.";

(b) sub-article (6) thereof shall be substituted by the following new sub-article:

"(6) Any person who, not being a warrant holder or a holder of a practising certificate in the field of auditing or a holder of a practising certificate in the field of assurance of sustainability reporting, as issued under this Act, assumes the title or designation of "certified public accountant" or of a holder of a "practising certificate in auditing" or "practising certificate in sustainability assurance" or their abbreviations or in any other manner indicates that he is entitled to exercise the profession of accountant or to act as auditor and, or sustainability auditor in Malta, shall be guilty of an offence and shall be liable on conviction for each offence to a fine (*multa*) not exceeding two thousand and three hundred euro (€2,300), and in respect of a second or subsequent offence to imprisonment for a period not exceeding three (3) months, or to both such fine (*multa*) and imprisonment.";

(c) immediately after sub-article (6), as substituted, there shall be added the following new sub-articles:

"(7) Statutory auditors who are approved or recognised to carry out statutory audits before 1st January 2024 are not subject to the requirements of sub-

article (3a).

(8) Persons who, on 1st January 2024, are undergoing the approval process provided for in this article are not subject to the requirements of sub-article (3a), provided they complete that process by 1st January 2026.

(9) Statutory auditors approved before 1st January 2026 who want to carry out the assurance of sustainability reporting are required to acquire the necessary knowledge of sustainability reporting and the assurance of sustainability reporting, including on such subjects as may be specified in the Accountancy Profession Regulations or directives issued by the Board under this Act."

S.L. 281.01.

5. Article 4 of the principal Act shall be amended as follows:

Amendment of article 4 of the principal Act.

(a) sub-article (2) thereof shall be substituted by the following new sub-article:

"(2) A person holding a warrant issued in accordance with this article may, in addition, hold one or more practising certificates issued by the Board to practise in such fields of the profession of accountant, including auditing and assurance of sustainability reporting, as may be prescribed in directives issued by the Board under this Act, and may not practise in such fields unless he holds the relative practising certificate.";

(b) in sub-article (3) thereof the words "for this purpose." shall be substituted by the words "for this purpose:" and immediately thereafter there shall be added the following new proviso:

"Provided that in order for the individual to be approved to also carry out the assurance of sustainability reporting, the aptitude test referred to above shall cover the individual's adequate knowledge of the local laws and regulations insofar as it is relevant to the assurance of sustainability reporting.";

(c) sub-article (4) thereof shall be substituted by the following new sub-article:

"(4) Where a practicing certificate in the field of auditing and, or in the field of assurance of sustainability reporting is withdrawn for any reason, the Board shall communicate such fact and the reasons for the

withdrawal to the relevant competent authorities of the Member States where the auditor is also registered.";

(d) sub-article (6) thereof shall be substituted by the following new sub-article:

"(6) Subject to reciprocity and subject to such directives as may be prescribed by the Board under this Act, the Board may issue a practising certificate to practice in the field of auditing and, or in the field of assurance of sustainability reporting, to a third-country auditor if it is satisfied that such individual:

(a) is in possession of the qualifications established in article 3(2);

(b) has passed an aptitude test established by the Board in accordance with sub-article (3); and

(c) satisfies any other conditions which may be prescribed in regulations made by the Minister under this Act."

Amendment of article 6 of the principal Act.

**6.** Sub-article (1) of article 6 of the principal Act shall be substituted by the following new sub-article:

"(1) There shall be a Board, to be known as the Accountancy Board, consisting of a Chairman and six (6) other members, all of whom shall be non-practitioners and who are knowledgeable in the areas relevant to statutory audit and accounting and, where applicable, to the assurance of sustainability reporting, who shall be appointed by the Minister in accordance with the provisions of this Act and shall hold office for such term not exceeding three (3) years, and under such conditions as may be established in their respective letter of appointment:

Provided that on the expiration of the term for which a person is appointed under this sub-article, he shall be eligible for re-appointment."

Amendment of article 7 of the principal Act.

**7.** Article 7 of the principal Act shall be amended as follows:

(a) sub-article (6) thereof shall be substituted by the following

new sub-article:

Cap. 345.

"(6) The Board shall, in accordance with the provisions of this article, register every third-country auditor and third-country audit entity, where that third-country auditor or audit entity provides an audit report concerning the annual or consolidated financial statements or, where applicable, an assurance report concerning the annual or consolidated sustainability reporting of an undertaking incorporated outside the European Union whose transferable securities are admitted to trading on the regulated market in Malta within the meaning assigned to "regulated market" in the Financial Markets Act, except when the undertaking in question is an issuer exclusively of outstanding debt securities for which one of the following applies:

(a) they have been admitted to trading on a regulated market in a Member State within the meaning of point (21) of Article 4(1) of Directive 2014/65/EU prior to 31 December 2010 and the denomination per unit of which is at the date of issue, at least fifty thousand euro (€50,000) or, in the case of debt securities denominated in another currency, equivalent at the date of issue, to at least fifty thousand euro (€50,000);

(b) they are admitted to trading on a regulated market in a Member State within the meaning of point (21) of Article 4(1) of Directive 2014/65/EU from 31 December 2010 and the denomination per unit of which is, at the date of issue, at least one hundred thousand euro (€100,000) or, in the case of debt securities denominated in another currency, equivalent at the date of issue, to at least one hundred thousand euro (€100,000).";

(b) sub-article (7) thereof shall be substituted by the following new sub-article:

"(7) The audit report or, where applicable, the assurance report concerning annual or consolidated sustainability reporting referred to in sub-article (6) shall have no legal effect, unless the third-country auditor or the

third-country audit entity have been registered in accordance with the provisions of this article.";

(c) immediately after sub-article (11) thereof there shall be added the following new sub-article:

"(11a) The Board may register a third-country auditor or third-country audit entity for the purpose of the assurance of sustainability reporting only if:

(a) they are of good repute;

(b) in the case of a third-country audit entity, the majority of the members of the administrative or management body of the third-country audit entity meet requirements which are equivalent to those established in article 10(6);

(c) the third-country auditor or the third-country auditor carrying out the assurance on behalf of the third-country audit entity meets requirements which are equivalent to those established in article 3(3a);

(d) the assurance of the annual or consolidated sustainability reporting is carried out in accordance with the assurance standards referred to in the Corporate Sustainability Reporting Regulations, as well as the requirements established in Articles 22, 22b, 25 and 25b of the Audit Directive, or with equivalent standards and requirements;

(e) the third-country audit entity publishes on its website an annual transparency report which includes the information referred to in article 18(1) or it complies with equivalent disclosure requirements.";

S.L. 386.31.

(d) sub-article (12) thereof shall be substituted by the following new sub-article:

"(12) The equivalence referred to in sub-articles (11)(b), (c), (d) and (e) and (11a)(b), (c), (d) and (e) shall be assessed by the Board and the Board may register a third-country auditor for the purpose of the audit of financial statements and the assurance for sustainability reporting only if the third-country auditor meets the requirements established in paragraphs (c), (d) and (e) of sub-articles

(11) and (11a) respectively.";

(e) sub-article (21) thereof shall be substituted by the following new sub-article:

"(21) The Board shall cooperate with competent authorities with a view to achieving a convergence of the requirements established in article 3(2)(c), (d) and (e) as well as article 3(3a)(a), (b) and (c). When engaging in such cooperation, the Board and the other competent authorities shall take into account developments in auditing and in the audit profession and, in particular, convergence that has already been achieved by the profession. They shall cooperate with the Committee of European Auditing Oversight Bodies (CEAOB) and the competent authorities referred to in Article 20 of the Audit Regulation insofar as such convergence relates to the statutory audit and assurance of sustainability reporting of public-interest entities.";

(f) sub-article (22) thereof shall be substituted by the following new sub-article:

"(22) The Board shall cooperate with other competent authorities within the framework of the CEAOB with a view to achieving a convergence of the requirements of the aptitude test referred to in article 4(3). The competent authorities shall enhance the transparency and predictability of the requirements and shall cooperate with the CEAOB and with the competent authorities referred to in Article 20 of the Audit Regulation insofar as such convergence relates to statutory audits and assurance of sustainability reporting of public-interest entities.".

8. Article 7A of the principal Act shall be amended as follows:

Amendment of article 7A of the principal Act.

(a) sub-article (2) thereof shall be substituted by the following new sub-article:

"(2) The Board shall have all the supervisory and investigatory powers that are necessary for the exercise of its functions under this Act and the Audit Regulation, including but not limitedly, the power to:

(a) access data related to the statutory audit and, or the assurance of sustainability reporting or other documents held by auditors or audit firms in any form relevant to the carrying out of its tasks and to receive or take a copy thereof;

(b) obtain information related to the statutory audit and, or the assurance of sustainability reporting from any person;

(c) carry out on-site inspections of auditors or audit firms;

(d) refer matters for criminal prosecution;

(e) request experts to carry out verifications or investigations;

(f) take the administrative measures and impose the sanctions referred to in article 14.";

(b) sub-article (3) thereof shall be substituted by the following new sub-article:

"(3) The Board may use the powers referred to in sub-article (2)(a) only in relation to:

(a) auditors and audit firms carrying out statutory audit or, where applicable, assurance of sustainability reporting of public-interest entities;

(b) persons involved in the activities of auditors and audit firms carrying out statutory audit and, or the assurance of sustainability reporting of public-interest entities;

(c) audited public-interest entities, their affiliates and related third parties;

(d) third parties to whom auditors and the audit firms carrying out statutory audit and, or the assurance of sustainability reporting of public-interest entities have outsourced certain functions or activities; and

(e) persons otherwise related or connected to statutory auditors and audit firms carrying out statutory audit and, or the assurance of sustainability reporting of public-interest entities."

**9.** Article 8 of the principal Act shall be amended as follows:

Amendment of article 8 of the principal Act.

(a) immediately after sub-article (1) thereof there shall be added the following new sub-article:

"(1a) The Minister may make regulations on:

(a) sustainability assurance standards;

(b) the assurance of sustainability reporting by independent assurance services providers established in Malta in accordance with article 179C of the Companies Act in relation to the provisions of the Accounting Directive and the Corporate Sustainability Reporting Directive.";

Cap. 386.

S.L. 386.31.

(b) in paragraph (a) of sub-article (2) thereof the words "and standards of competency and integrity and independence to be kept by the profession" shall be substituted by the words "and standards on professional ethics, internal quality control of audit firms, auditing and the assurance of sustainability reporting, except where those standards are adopted or approved by other Member State authorities, and standards of competency, integrity and independence to be kept by the profession".

**10.** Immediately after article 10A of the principal Act there shall be added the following new article:

Addition of a new article to the principal Act.

"Additional authorisation.

10B. An audit firm holding an authorisation issued in accordance with article 10 may in addition hold an authorisation issued by the Board to practise in the assurance of sustainability reporting under such terms and conditions as the Board may prescribe in directives issued under this Act and may not practise in such field unless it holds the relative authorisation."

**11.** Sub-article (2) of article 14 of the principal Act shall be amended as follows:

Amendment of article 14 of the principal Act.

S.L. 386.31. (a) the words "The Board shall have the power to take and, or impose at least the following administrative measures and sanctions for breaches of the provisions of the rules under this Act and, where applicable, the Audit Regulation:" shall be substituted by the words "The Board shall have the power to take and, or impose at least the following administrative measures and sanctions for breaches of the provisions of the rules issued under this Act and, where applicable, the Audit Regulation as well as the Corporate Sustainability Reporting Regulations:";

(b) immediately after paragraph (c) thereof there shall be added the following new paragraph:

"(ca) temporary prohibition, of up to three (3) years' duration, banning the statutory auditor, the audit firm or the key sustainability partner from carrying out the assurance of sustainability reporting and, or signing assurance reports on sustainability reporting;"

(c) immediately after paragraph (d) thereof there shall be added the following new paragraph:

S.L. 386.31. "(da) a declaration that the assurance report on sustainability reporting does not meet the requirements of the Corporate Sustainability Reporting Regulations;"

Amendment of article 18A of the principal Act.

**12.** Article 18A of the principal Act shall be amended as follows:

(a) paragraph (c) of sub-article (2) thereof shall be substituted by the following new paragraph:

"(c) bookkeeping and preparing accounting records and financial statements as well as preparing sustainability reporting;"

(b) in sub-article (4) thereof:

(i) in the Maltese text only, the words "Awditur statutorju jew ditta" shall be substituted by the words "Awditur jew id-ditta";

(ii) the words "issued by the Board." shall be substituted by the words "issued by the Board:" and immediately thereafter there shall be added the following new proviso:

"Provided that the approval of the audit

committee referred to in paragraph (a) shall not be needed for the provision of assurance of sustainability reporting."; and

(c) immediately after sub-article (5) thereof there shall be added the following new sub-articles:

"(6) An auditor or an audit firm carrying out the assurance of sustainability reporting of a public-interest entity, or any member of the network to which the auditor or the audit firm belongs, shall not directly or indirectly provide to the public-interest entity that is the subject of the assurance of sustainability reporting, to its parent undertaking or to its controlled undertakings within the European Union the prohibited non-audit services listed in sub-article (2)(b) and (c) and in sub-article (2)(e) to (k) in:

(a) the period between the beginning of the period subject to the assurance of sustainability reporting and the issuing of the assurance report on sustainability reporting; and

(b) the financial year immediately preceding the period referred to in paragraph (a) in relation to the services referred to in sub-article (2)(e).

(7) An auditor or an audit firm carrying out the assurance of sustainability reporting of public-interest entities and, where the auditor or the audit firm form part of a network, any member of such network, may provide to the public-interest entity that is the subject of the assurance of sustainability reporting to its parent undertaking or to its controlled undertakings non-audit services other than the prohibited non-audit services referred to in sub-article (6), subject to the approval of the audit committee after it has properly assessed threats to independence and the safeguards applied in accordance with the Code of Ethics issued by the Board.

(8) (a) When a member of a network to which the auditor or the audit firm carrying out the assurance of sustainability reporting of a public-interest entity belongs provides the prohibited non-audit services referred to in sub-article (6) to an undertaking incorporated in a third country which is controlled by the public-interest entity that is the subject of assurance of sustainability reporting, the auditor or the audit firm concerned shall assess whether his independence would be compromised by such provision of services by the member of the network.

(b) If their independence is affected, the auditor or the audit firm shall apply safeguards in order to mitigate the threats caused by the provision of prohibited non-audit services referred to in sub-article (6) in a third country. The auditor or the audit firm may continue to carry out the assurance of sustainability reporting of the public-interest entity only if they can justify, in accordance with Article 22b of the Audit Directive and the Code of Ethics issued by the Board, that the provision of such services does not affect their professional judgement and the assurance report on sustainability reporting."

Addition of a new article to the principal Act.

**13.** Immediately after article 18A of the principal Act, as

amended, there shall be added the following new article:

"Irregularities.

18B. (1) Without prejudice to Article 12 of the Audit Regulation and Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No. 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC, when a statutory auditor or an audit firm carrying out the statutory audit of a public-interest entity suspects or has reasonable grounds to suspect that irregularities, including fraud with regard to the financial statements of the audited entity, may occur or have occurred, it shall inform the audited entity and invite it to investigate the matter and take appropriate measures to address such irregularities and to prevent any recurrence of such irregularities in the future:

Provided that where the audited entity does not investigate the matter, the statutory auditor or the audit firm shall inform the Board or any other pertinent competent authority to investigate such irregularities:

Provided further that the disclosure in good faith to the Board and to those competent authorities, by the statutory auditor or the audit firm, of any irregularities referred to in this sub-article shall not constitute a breach of any contractual or legal restrictions on disclosure of information.

(2) The provisions of sub-article (1) shall apply *mutatis mutandis* to a statutory auditor or an audit firm carrying out the assurance of sustainability reporting of a public-interest entity."

## PART II

### Amendments to the Companies Act

14. This Part amends the Companies Act and shall be read and construed as one with the Companies Act, hereinafter in this Part referred to as the "principal Act".

Amendments to the Companies Act. Cap. 386.

15. Sub-article (1) of article 2 of the principal Act shall be amended as follows:

Amendment of article 2 of the principal Act.

(a) immediately after the definition "consolidated accounts" there shall be added the following new definition:

S.L. 386.31. "consolidated sustainability reporting" means consolidated sustainability reporting required to be prepared by the Corporate Sustainability Reporting Regulations;"

(b) immediately after the definition "immobilisation" there shall be added the following new definition:

Cap. 281. "independent assurance services provider" shall have the same meaning as assigned to in the Accountancy Profession Act;"

(c) immediately after the definition "small and medium-sized enterprises" there shall be added the following new definition:

S.L. 386.31. " "sustainability reporting" means sustainability reporting required to be prepared by the Corporate Sustainability Reporting Regulations;"

Amendment of article 3A of the principal Act.

**16.** In paragraph (w) of article 3A of the principal Act the words "Country-by-Country Reporting Directive" shall be substituted by the words "Country-by-Country Reporting Directive;" and immediately thereafter there shall be added the following new paragraph:

"(x) Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No. 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting, hereinafter referred to as the "Corporate Sustainability Reporting Directive"."

Amendment of article 122 of the principal Act.

**17.** In the proviso to sub-article (7) of article 122 of the principal Act the words "or a certified public accountant and auditor" shall be deleted.

Amendment of article 151 of the principal Act.

**18.** Immediately after sub-article (9) of article 151 of the principal Act there shall be added following new sub-article:

S.L. 386.31. "(10) This article shall also apply to the appointment of auditors or audit firms for the purpose of the assurance of sustainability reporting in accordance with the Corporate Sustainability Reporting Regulations."

**19.** Article 157 of the principal Act shall be amended as follows: Amendment of article 157 of the principal Act.

(a) the second proviso to sub-article (1) thereof shall be substituted by the following new proviso:

"Provided further that divergence of opinions on accounting treatments or audit procedures or, where applicable, on sustainability reporting or assurance procedures shall not constitute a proper ground for dismissal.";

(b) immediately after paragraph (a) of sub-article (2) thereof there shall be added the following new paragraph:

"(aa) The obligation to notify provided for in paragraph (a) shall also apply to the assurance of sustainability reporting.";

(c) in sub-article (5) thereof the words "In the case of a statutory audit of a public-interest entity" there shall be substituted the words "In the case of a statutory audit and, or the assurance of sustainability reporting of a public-interest entity".

**20.** Article 172 of the principal Act shall be substituted by the following new article: Substitution of article 172 of the principal Act.

"Responsibility and liability for drawing up and publishing the financial statements and the directors' report.

172. The directors of a company, acting within the competences assigned to them by law, shall have collective responsibility for ensuring that:

(a) the annual financial statements, the directors' report, including sustainability reporting as applicable and, when provided separately, the corporate governance statement and the remuneration report; and

(b) the consolidated financial statements, consolidated directors' reports, including consolidated sustainability reporting as applicable and, when provided separately, the consolidated corporate governance statement and the remuneration report,

are drawn up and published in accordance with the requirements of this Act."

Amendment of article 174 of the principal Act.

**21.** Paragraphs (a) and (b) of sub-article (2) of article 174 of the principal Act shall be substituted by the following new paragraphs:

S.L. 386.31. "(a) that in the case of a parent company which is itself a subsidiary company of a parent company formed and registered under the law of a Member State or an EEA State, such company shall be included in consolidated accounts for a larger group drawn up to the same date, or to an earlier date in the same accounting period, by a parent company formed and registered under the law of a Member State or an EEA State, with the exception of the requirements established in regulations 15 to 22 of the Corporate Sustainability Reporting Regulations;

S.L. 386.31. (b) that in the case of a parent company which is itself a subsidiary company of a parent undertaking not registered under the law of a Member State or an EEA State, the exempted undertaking shall be included in consolidated accounts for a larger group drawn up to the same date, or to an earlier date in the same accounting period, provided such consolidated accounts and the director's report thereon are drawn up in a manner equivalent to that required by this Act, with the exception of the requirements established in regulations 15 to 22 of the Corporate Sustainability Reporting Regulations, and have been audited by one or more persons authorised to audit accounts under the national law governing the undertaking which drew them up;"

Amendment of article 177 of the principal Act.

**22.** Article 177 of the principal Act shall be amended as follows:

(a) sub-article (1) thereof shall be substituted by the following new sub-article:

S.L. 386.31. "(1) For each accounting period the directors shall prepare a report, hereinafter referred to as "the directors' report". Any reference in this Act to the directors' report or consolidated directors' report shall be read and construed together with any reference made to this report in the Corporate Sustainability Reporting Regulations and information related to sustainability shall be reported in accordance with the said Regulations.";

(b) the third paragraph of sub-article (2) thereof shall be

substituted by the following new sub-article:

S.L. 386.31. "(2a) To the extent necessary for an understanding of the undertaking's development, performance or position, the analysis shall include both financial and, where appropriate, non-financial key performance indicators relevant to the particular business, including information relating to environmental and employee matters in line with the Corporate Sustainability Reporting Regulations. In providing the analysis, the directors' report shall, where appropriate, include references to, and additional explanations of, amounts reported in the annual financial statements.";

(c) sub-article (3) thereof shall be substituted by the following sub-article:

S.L. 386.31. "(3) The directors' report shall furthermore comply with the Sixth Schedule and the Corporate Sustainability Reporting Regulations as regards the disclosure of the matters mentioned therein.";

(d) sub-article (5) thereof shall be substituted by the following new sub-article:

S.L. 386.31. "(5) Where the consolidated accounts are required under this Act, the consolidated directors' report shall, as a minimum, in addition to any other information required in accordance with other provisions of this Act, establish the information required by this article and the Sixth Schedule as well as the Corporate Sustainability Reporting Regulations, taking account of the essential adjustments resulting from the particular characteristics of a consolidated directors' report as compared to a directors' report in a way which facilitates the assessment of the position of the undertakings included in the consolidation taken as a whole.";

(e) immediately after sub-article (6) thereof there shall be added the following new sub-article:

S.L. 386.31. "(7) The reporting format of the directors' report and consolidated directors' report shall follow the requirements of the Corporate Sustainability Reporting Regulations.".

Amendment of article 179 of the principal Act.

**23.** The proviso to paragraph (b) of sub-article (3) of article 179 of the principal Act shall be substituted by the following new proviso:

S.L. 386.31. "Provided that the requirements mentioned in paragraphs (a) and (b) shall not apply to the information related to sustainability to be disclosed in accordance with the Sixth Schedule and the Corporate Sustainability Reporting Regulations."

Addition of a new article to the principal Act.

**24.** Immediately after article 179B of the principal Act there shall be added the following new article:

"Assurance of Sustainability Reporting Report. S.L. 386.31. 179C. (1) The auditors shall make an assurance report on sustainability reporting as may be applicable in terms of the Corporate Sustainability Reporting Regulations.

S.L. 386.31. (2) The auditors shall prepare the report referred to in sub-article (1), based on a limited assurance engagement as regards the compliance of the sustainability reporting with the requirements of the Accounting Directive and the Corporate Sustainability Reporting Regulations, including the compliance of the sustainability reporting with the sustainability reporting standards adopted by the Commission from time to time, the process carried out by the undertaking to identify the information reported pursuant to those sustainability reporting standards, and the compliance with the requirement to mark up sustainability reporting as regards the single electronic reporting format, and as regards the compliance with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088.

S.L. 386.31. (3) Undertakings as defined in the Corporate Sustainability Reporting Regulations may appoint a statutory auditor or an audit firm other than the auditor or audit firm carrying out the statutory audit of the annual accounts for the purposes of this article.

(4) If a copy of the assurance report:

(a) is laid before the company, or otherwise circulated, published or issued, without the required statement of the auditors' names; or

(b) is delivered to the Registrar without the required statement of the auditors' names or without being signed as required by this article,

every officer of the company who is in default shall be liable to a penalty."

25. Article 183 of the principal Act shall be amended as follows:

Amendment of article 183 of the principal Act.

(a) sub-article (1) thereof shall be substituted by the following new sub-article:

"(1) The company directors shall deliver to the Registrar for registration a copy of the company's annual accounts laid before the company in the general meeting in accordance with article 181 together with a copy of the auditors' report thereon, including the assurance report submitted by the statutory auditor or audit firm referred to in article 179C(3), where applicable, and the directors' report, including sustainability reporting, where applicable, accompanying the annual accounts within forty-two days from the end of the period for laying of annual accounts prescribed by article 182. Where a copy of the annual accounts, auditors' report and directors' report is delivered to the Registrar by electronic means in the single electronic reporting format, without prejudice to the requirements of articles 176(3), 178(3) and 179(6), such electronic copy shall be authenticated in accordance with article 82.";

(b) immediately after sub-article (4) thereof there shall be added the following new sub-articles:

S.L. 386.31. "(4a) Undertakings subject to regulations 6 to 22 of the Corporate Sustainability Reporting Regulations may make the directors' report available to the public on their website, free of charge. Where the undertaking does not have a website, it shall be required to make a written copy of its directors' report available upon request through the Registrar's website.

S.L. 386.31. (4b) Undertakings as defined in the Corporate Sustainability Reporting Regulations may be exempt from the obligation to publish the directors' report where a copy of all or part of any such report may be easily obtained upon request at a price not exceeding its administrative cost through the Registrar's website:

S.L. 386.31. Provided that the provisions of this sub-article shall not apply to undertakings subject to the requirements on sustainability reporting established in regulations 6 to 22 of the said Corporate Sustainability Reporting Regulations.";

(c) sub-article (6) thereof shall be substituted by the following new sub-article:

"(6) In the case of default in complying with the provisions of this article, or where the annual accounts or the information related to sustainability reporting in the directors' report delivered to the Registrar do not comply with the provisions of this Act, every officer of the company who is in default shall be liable to a penalty and, for every day during which the default subsists, to a further penalty. In proceedings under this sub-article it shall not be a defence to prove that the document or documents in question were not in fact prepared as required by this Act.".

Amendment of article 185 of the principal Act.

**26.** Article 185 of the principal Act shall be amended as follows:

(a) sub-article (1) thereof shall be substituted by the following new sub-article:

"(1) Companies which on their balance sheet dates do not exceed the limits of at least two of the following three criteria:

- balance sheet total: five million euro (€5,000,000);

- net turnover: ten million euro (€10,000,000);

- average number of employees during the accounting period: fifty (50),

S.L. 386.31. shall for the purposes of this Chapter be designated as "small companies" and shall be exempted from the requirement imposed by article 177, with the exception of the obligations considered in terms of the Corporate Sustainability Reporting Regulations for small companies which are public-interest entities. When this exemption is applied, the information required in paragraph 3 of the Sixth Schedule regarding the acquisition by a company of its own shares shall be recorded in the notes to the accounts.";

(b) sub-article (5) thereof shall be substituted by the following new sub-article:

"(5) A parent company shall not be treated as qualifying as a small company in relation to an accounting period unless the group of which it is parent qualifies as a small group. A group qualifies as a small group in relation to an accounting period if it consists of parent and subsidiary undertakings to be included in a consolidation and which on a consolidation basis do not exceed the limits of two of the following three criteria on the balance sheet date of the parent undertaking:

- aggregate balance sheet total: five million euro (€5,000,000) net or six million euro (€6,000,000) gross;

- aggregate turnover: ten million euro (€10,000,000) net or twelve million euro (€12,000,000) gross:

- aggregate number of employees: fifty (50):

Provided that the provisions of this sub-article shall not apply to a parent company which is exempted from the requirement to prepare consolidated accounts in accordance with article 174."

27. In sub-article (1) of article 305 of the principal Act the words "or certified public accountant and auditor" shall be deleted. Amendment of article 305 of the principal Act.

28. Immediately after sub-article (13) of article 425 of the principal Act there shall be added the following new sub-articles: Amendment of article 425 of the principal Act.

"(14) The Minister may make regulations in relation to large undertakings which fall under his responsibility, to establish procedures to ensure compliance with this Act regarding corporate sustainability reporting."

29. Item 1 of the Third Schedule to the principal Act shall be amended as follows: Amendment of the Third Schedule to the principal Act.

(a) the definition "large groups" shall be substituted by

the following new definition:

" "large groups" means groups consisting of parent and subsidiary undertakings to be included in a consolidation and which, on a consolidated basis, exceed the limits of at least two of the following three criteria on the balance sheet date of the parent undertaking:

(i) balance sheet total: twenty-five million euro (€25,000,000) computed net, or thirty million euro (€30,000,000) computed gross;

(ii) net turnover: fifty million euro (€50,000,000) computed net, or sixty million euro (€60,000,000) computed gross;

(iii) average number of employees during the financial year: two hundred and fifty (250);";

(b) the definition "large undertakings" shall be substituted by the following new definition:

" "large undertakings" means undertakings which on their balance sheet dates exceed at least two of the following three criteria:

(i) balance sheet total: twenty-five million euro (€25,000,000);

(ii) net turnover: fifty million euro (€50,000,000);

(iii) average number of employees during the financial year: two hundred and fifty (250);";

(c) the definition "medium-sized groups" shall be substituted by the following new definition:

" "medium-sized groups" means groups which are not small groups, which consist of parent and subsidiary undertakings to be included in a consolidation and which, on a consolidated basis, do not exceed the limits of at least two of the following three criteria on the balance sheet date of the parent undertaking:

(i) balance sheet total: twenty-five million euro (€25,000,000) computed net, or thirty million euro (€30,000,000) computed gross;

(ii) net turnover: fifty million euro (€50,000,000) computed net, or sixty million euro (€60,000,000) computed gross;

(iii) average number of employees during the financial year: two hundred and fifty (250);";

(d) the definition "medium-sized undertakings" shall be substituted by the following new definition:

" "medium-sized undertakings" means undertakings which are not small companies, as defined in article 185(1), and which on their balance sheet dates do not exceed the limits of at least two of the following three criteria:

(i) balance sheet total: twenty-five million euro (€25,000,000);

(ii) net turnover: fifty million euro (€50,000,000);

(iii) average number of employees during the financial year: two hundred and fifty (250).".

**30.** The Sixth Schedule to the principal Act shall be amended as follows:

Amendment of the Sixth Schedule to the principal Act.

(a) item 5 thereof shall be substituted by the following new item:

S.L. 386.31. "5. Medium-sized undertakings which do not fall within the scope of Corporate Sustainability Reporting Regulations shall be exempted from the obligation established in sub-article (2a) of article 177 insofar as it refers to information related to sustainability reporting.";

(b) the heading "Additional disclosures of non-financial information applicable to certain large undertakings and groups" immediately before item 8 shall be deleted;

(c) item 8 thereof shall be substituted by the following

new item:

S.L. 386.31. "8. Additional disclosures shall be made by undertakings as defined in the Corporate Sustainability Reporting Regulations in terms of the said Regulations.";

(d) items 9 to 13 thereof shall be deleted.

Amendment of the Tenth Schedule to the principal Act.

**31.** In paragraph 43(7)(b)(iii) in PART I - REGULATIONS FOR PARTNERSHIPS EN COMMANDITE OR LIMITED PARTNERSHIPS of the Tenth Schedule to the principal Act the words "or a certified public accountant and auditor" shall be deleted.

### **PART III**

#### **Amendments to the Accountancy Profession Regulations**

Amendment to the Accountancy Profession Regulations. S.L. 281.01.

**32.** This Part amends the Accountancy Profession Regulations, and shall be read and construed as one with the Accountancy Profession Regulations, hereinafter in this Part referred to as the "principal regulations".

Amendment of regulation 2 of the principal regulations.

**33.** Regulation 2 of the principal regulations shall be amended as follows:

(a) the definition "group auditor" shall be substituted by the following new definition:

" "group auditor" shall have the same meaning assigned to it in the Act;"

(b) the definition "statutory auditor" shall be substituted by the following new definition:

" "statutory auditor" or "auditor" shall have the same meaning assigned to it in the Act;"

Amendment of regulation 3 of the principal regulations.

**34.** Regulation 3 of the principal regulations shall be amended as follows:

(a) the first proviso to sub-regulation (1) thereof shall be substituted by the following new proviso:

"Provided that a person shall, for all intents and purposes of law, be deemed to be a warrant holder upon receipt of a letter by the Chairman of the Board containing a declaration that such person has the requirements of article 3(2) and, where applicable, article 3(3a) of the Act and that he may perform the work or render the services

listed in sub-regulation (2):";

(b) in paragraph (d) thereof the words "for internal purposes; and" shall be substituted by the words "for internal purposes;" and immediately thereafter there shall be added the following new paragraph:

"(da) the issuing of reports, with respect to sustainability matters;"

**35.** Sub-paragraph (ii) of paragraph (a) of sub-regulation (1) of regulation 4 of the principal regulations shall be substituted by the following new sub-paragraph: Amendment of regulation 4 of the principal regulations.

"(ii) satisfies the conditions referred to in article 3(2)(d) and, where applicable, article 3(3a)(a) of the Act;"

**36.** Regulation 6 of the principal regulations shall be amended as follows: Amendment of regulation 6 of the principal regulations.

(a) sub-regulation (1) thereof shall be amended as follows:

(i) paragraph (e) thereof shall be substituted by the following new paragraph:

"(e) all other registrations as statutory auditor with the competent authorities of another Member State and as auditor with a third country, including the name of the registration authority and, if applicable, the registration number and an indication of whether the registration concerns the statutory audit, the assurance of sustainability reporting, or both;"

(ii) immediately after paragraph (e) thereof, as substituted, there shall be added the following new paragraph:

"(f) whether the statutory auditor is also approved for carrying out the assurance of sustainability reporting.";

(b) sub-regulation (2) thereof shall be amended as follows:

(i) paragraph (e) thereof shall be substituted by the following new paragraph:

"(e) name and registration number of all statutory auditors employed by or associated as partner or otherwise with the audit firm and indicating in each case whether the statutory auditor is authorised to sign audit reports on behalf of the firm and an indication of whether he is also approved for carrying out the assurance of sustainability reporting;"

(ii) paragraph (i) thereof shall be substituted by the following new paragraph:

"(i) all other registrations as an audit firm with the competent authorities of another Member State as an audit entity with third countries including the name of the registration authority and, if applicable, the registration number and an indication of whether the registration concerns the statutory audit, the assurance of sustainability reporting, or both;"

(c) immediately after sub-regulation (9) thereof there shall be added the following new sub-regulations:

"(10) The register of warrant holders and practising certificate holders to be kept by the Board, as referred to in sub-regulation (1), shall indicate whether third-country auditors as referred to therein are registered for carrying out the statutory audit, the assurance of sustainability reporting, or both.

(11) The register of registered firms to be kept by the Board, as referred to in sub-regulation (2), shall indicate whether third-country audit entities as referred to therein are registered for carrying out the statutory audit, the assurance of sustainability reporting, or both."

Amendment of regulation 7 of the principal regulations.

**37.** Immediately after sub-regulation (2) of regulation 7 of the principal regulations there shall be added the following new sub-regulation:

"(3) The test of theoretical knowledge referred to in article 3(3a) and (b) of the Act shall cover at least the following subjects:

(a) legal requirements and standards relating to the preparation of annual and consolidated sustainability reporting;

- (b) sustainability analysis;
- (c) due diligence processes with regard to sustainability matters; and
- (d) legal requirements and assurance standards for the sustainability reporting referred to the Corporate Sustainability Reporting Regulations."

S.L. 386.31.

#### PART IV

### Amendments to the Accountancy Profession (Accounting and Auditing Standards) Regulations

**38.** This Part amends the Accountancy Profession (Accounting and Auditing Standards) Regulations and shall be read and construed as one with the Accountancy Profession (Accounting and Auditing Standards) Regulations, hereinafter in this Part referred to as the "principal regulations".

Amendments to the Accountancy Profession (Accounting and Auditing Standards) Regulations. S.L. 281.02.

**39.** In regulation 2 of the principal regulations the definition "international auditing standards" shall be substituted by the following new definition:

Amendment of regulation 2 of the principal regulations.

" "international auditing standards" means International Standards in Auditing (ISAs), International Standards on Quality Management (ISQM) and other related Standards insofar as they are relevant to the statutory audit and, or the assurance of sustainability reporting, or as issued from time to time by the International Auditing and Assurance Board (IAASB), a standard-setting body designated by, and operating under the auspices of, the International Federation of Accountants (IFAC), which federation was established at the International Congress of Accountants in Munich in 1977, or any body succeeding the board by whatever name it may be known;"

**40.** Immediately after regulation 5 of the principal regulations there shall be added the following new regulation:

Addition of a new regulation to the principal regulations.

"Assurance of sustainability reporting.

**6.** Auditors and audit firms shall carry out the assurance of sustainability reporting in compliance with international auditing standards:

Provided that international auditing standards as adopted by the European Union on the assurance of sustainability reporting shall apply instead, and to the exclusion, of international auditing standards covering the same subject matter."

**PART V**

**Amendments to the Companies (Amendment) Act, 2025**

Amendments to the Companies (Amendment) Act, 2025. Act No. XVIII of 2025.

**41.** This Part amends the Companies (Amendment) Act, 2025 and shall be read and construed as one with the Companies (Amendment) Act, 2025, hereinafter in this part referred to as the "principal Act".

Substitution of article 61 of the principal Act.

**42.** Article 61 of the principal Act shall be substituted by the following new article:

"Substitution of the Eleventh Schedule to the principal Act.

61. The Eleventh Schedule to the principal Act shall be substituted by the following new Schedule:

**"ELEVENTH SCHEDULE  
(article 427)**

**ADMINISTRATIVE PENALTIES**

Article	Default	Penalty	Daily penalty
6(9)	Failure to indicate particulars concerning commercial partnership on business letters, etc., and officer of commercial partnership failing to state capacity in which he signs a document on behalf of the commercial partnership	€465	None
6(10)	Liquidator failing to include statement on business letters, etc., that the commercial partnership is being wound up or failing to include names of liquidators of company being wound up	€465	None
7A(4)	Failure of partner of partnership <i>en nom collectif</i> to comply with article 7A(2) and (3)	€465	€23
10	Any person who knowingly makes use of a name falsely implying the existence of a partnership	€2,329	None
19(4)	Partners failing to give notice that a person becomes or has ceased to be a partner of a partnership	€465	€23

Article	Default	Penalty	Daily penalty
26(2)	Partners failing to keep accounting records for ten (10) years	€1,164	None
41	Failure to comply with the requirements of articles 36 and 37(3)	€465	€23
50(2)	Failure to inform the Registrar where a person has been elected to keep the accounting records and the documents of the partnership, or where the partners have failed to elect such a person within fourteen (14) days	€465	None
50(3)	Failure of liquidator or elected person to keep accounting records and documents of partnership for the prescribed period	€1,164	None
50(5)	Failure of heirs of elected person to deliver accounting records and documents of partnership to the Registrar within six (6) months	€465	None
51A(4)	Failure of partner of partnership <i>en nom commandite</i> or limited partnership to comply with article 51A(2) and (3)	€465	€23
66(6)	Failure of partner vested with administration or representation to deliver to the Registrar a copy of any documents altering or adding to the deed of partnership of a partnership <i>en commandite</i> or limited partnership the capital of which is divided into shares to the Registrar or failure to deliver amended deed of partnership	€465	€23
70(6)	Trading or carrying on business under certain prohibited names	€465	€23
74(2)	Failure of company to deliver to Registrar report of transfer of non-cash asset from subscriber or member	€1,164	None
79(5)	Failure of officer to deliver a copy of any resolution altering or adding to a company's memorandum or articles to the Registrar or failure to deliver amended memorandum or articles	€465	€23

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Article	Default	Penalty	Daily penalty
83(12)	Failure of officer to deliver a copy of the notice of reduction of the issued share capital to the Registrar, when applicable	€465	€23
85(4)	Failure to comply with sub-articles (1) to (3) of article 85	€465	€23
88(11)	Failure to comply with sub-articles (6) or (8) of article 88	€465	€23
91	Breach of article 89 in respect of the obligation to issue a prospectus or for the issue of a form of application for shares or debentures	€2,329	None
93(2)	Issue of a prospectus before registration thereof	€2,329	€46
96A(2)	Failure of officers to provide Registrar with notice that the company issued an offer of securities to the public in a third country	€500	€25
97(5)	Failure of company and its officers to keep in a separate account money received from applicants in pursuance of a prospectus	€2,329	€46
103(2)	Failure to comply with article 103(1)	€465	€23
104(3)	Failure of directors to convene a general meeting in case of serious loss of capital	€465	€23
106(2)	Failure of officers of company to provide Registrar with a copy of resolution for company to acquire its own shares otherwise than by subscription	€465	€23
106(8)	Failure of officers of company to deliver to the Registrar for registration a copy of the notice within fourteen days after the cancellation of shares becomes effective	€465	€23
113(4)	Failure of officer to disclose commissions, discounts or allowance on issue of shares	€465	€23
115(6)	Failure of officers to provide Registrar with notice of redemption of preference shares	€465	€23

Article	Default	Penalty	Daily penalty
119(6)	Failure to comply with sub-articles (2) and (5) of article 119	€465	€23
120(4)	Failure of officers of company to comply with provisions with regard the issuance of share certificates	€465	€23
123(4)	Failure of officers of company to comply with provisions with regard to the register of members	€465	€23
124(4)	Failure of officers of company to keep proper register of debentures	€465	€23
128(3)	Failure of officers of company to hold annual general meeting	€2,329	€46
133(3)	Failure of officers of company to give notice to members of right to vote by proxy at a meeting of the company	€465	None
133(5)	Officer of company breaching further provisions as to votes by proxy at meetings of the company	€465	None
138(8)	Failure to appoint a company secretary	€465	€23
145(2)	Director failing to disclose interest in a contract or a proposed contract	€2,329	None
146(2)	Officers of company failing to send a return as to change in directors, or secretary or representation	€465	€23
149(4)	Officers of company failing to take minutes of general meetings and all proceedings at a director's meeting and to keep minute book at registered office	€1,164	None
151(6)	Officers of company failing to give notice to Registrar of default in appointment of auditors	€465	€23
154(3)	Officer and auditors of subsidiary undertaking failing to give information to auditors of parent company	€465	None
154(4)	Officers of parent company failing to provide auditors with information concerning overseas subsidiary	€465	None
157(2)	Officers of company failing to give notice to Registrar of resolution removing an auditor	€465	€23

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Article	Default	Penalty	Daily penalty
159(3)	Officers of company failing to give notice to Registrar of resignation of an auditor	€2,329	€46
160(5)	Directors failing to take reasonable steps to convene a meeting requisitioned by a resigning auditor	€2,329	None
162(1)	Auditor failing to comply with requirements of article 161 upon ceasing to hold office	€1,164	€34
162(3)	Officers of company failing to comply with article 161 upon an auditor's ceasing to hold office	€1,164	€34
163(7)	Officers failing to keep accounting records for ten years	€1,164	None
176(4)	Directors approving annual accounts which do not comply with the provisions of this Act	€2,329	None
176(5)	Officers of company issuing or delivering to Registrar annual accounts not duly signed	€465	None
177(4)	Directors failing to comply with requirements as to Directors' report	€1,164	None
178(4)	Officer circulating, filing or delivering to the Registrar unsigned directors' report	€1,164	None
179(7) 179C(4)	Officers of company failing to state names of auditors in auditors' report or assurance report	€465	None
180(4)	Company and its officers failing to send copies of annual accounts to persons entitled to receive such copies	€1,164	None
180(6)	Officers of company failing to provide document on demand by person entitled to it	€465	€23
181(3)	Directors failing to lay annual accounts or laying annual accounts that do not comply with this Act before a general meeting	€2,329	€46
183(6)	Directors failing to deliver or delivering defective annual accounts, or defective information related to sustainability reporting in the directors' report to the Registrar	€2,329	€46

Article	Default	Penalty	Daily penalty
184(3)	Officers of company failing to file annual return	€2,329	€46
209(2) 209(3)	Officers of private company offering shares or debentures for sale to the public, or allotting or agreeing to allot any shares in or debentures of the company, or allowing any equity securities of the company to be admitted to listing or trading	€2,329	None
212(6)	Officers of company failing to deliver notice to Registrar of becoming or ceasing to be a single member company	€465	€23
212(9)	The single member failing to record in writing all agreements between him and the company	€1,164	None
213C(4)	Failure of directors or persons to comply with provisions relating to reporting obligations under articles 213B, 213C, 213D and Part II of the Fourth Schedule	€2,329	€46
226(6)	Persons breaching article 226 on preparation of statement to official receiver as to affairs of company ordered by court to carry out winding up	€2,329	€46
265(2)	Officers of company failing to deliver to the Registrar notice of resolution for dissolution and voluntary winding up	€465	€23
270(4)	Directors failing to summon general meeting or failing to apply to the court for appointment of a liquidator	€2,329	€46
272(2)	Liquidator failing to summon meeting of creditors where a company is unable to pay debts	€2,329	None
273(2)	Liquidator failing to hold a general meeting where winding up continues for more than twelve (12) months	€1,164	None
274(2)	Liquidator failing to provide Registrar with a copy of the winding up account or a return of the general meeting on members' voluntary winding up	€465	€23

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Article	Default	Penalty	Daily penalty
274(3)	Liquidator failing to call final meeting in members' voluntary winding up	€465	None
278(6)	Directors failing to comply with requirements as to creditors meeting following resolution for dissolution and voluntary winding up	€2,329	None
279(3)	Failure of directors to apply to the court to appoint liquidator	€2,329	€46
283(2)	Liquidator failing to summon meetings of company and of creditors where winding up continues for more than twelve (12) months	€465	None
284(2)	Liquidator failing to provide Registrar with a copy of winding up account or a return of the company and creditors' meetings on a creditors' voluntary winding up	€465	€23
284(3)	Liquidator failing to call general meeting or creditors' meeting on creditors' voluntary winding up	€1,164	None
290(2)	Liquidator failing to notify Registrar of his appointment	€465	€23
322(2)	Liquidator failing to comply with periodic reporting requirements	€1,164	€34
324(3)	Liquidator failing to keep accounts, accounting records and documents of the company during the period specified	€1,164	None
327(4)	Officer failing to annex to memorandum a copy of court's order, compromise or arrangement	€465	€23
328(6)	Company and officers failing to comply with the requirements of article 328	€2,329	None
328(7)	Director of the company failing to give notice to the company and to any debenture holder of such matters relating to himself as may be necessary for the purposes of article 328	€2,329	None

Article	Default	Penalty	Daily penalty
329(5)	Failure to deliver a copy of the court order for the sanctioning of a compromise or arrangement to the Registrar	€465	€23
389	Officer or agent of overseas company failing to comply with provisions as to registration or returns of oversea company	€465	€23
399A(1)	Liquidator, officer or agent of oversea company failing to give notice to Registrar of winding-up of overseas company or closure of branch or place of business	€465	€23
399A(2)	Liquidator of overseas company failing to notify Registrar of his appointment	€465	€23".

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Passed by the House of Representatives at Sitting No. 437 of the 24th February, 2026.

ANGLU FARRUGIA  
*Speaker*

ELEANOR SCERRI  
*Clerk of the House of Representatives*

# VERŻJONI ELETTRONIKA