



CORPORATE AFFAIRS COMMISSION

Plot 420, Tigris Crescent, Off Aguiyi Ironsi Street, Maitama District, P.M.B. 198, Garki, Abuja

NOTIFICATION OF PARTICULARS OF PERSONS WITH SIGNIFICANT CONTROL (PSC) TO THE COMMISSION BY COMPANIES AND LIMITED LIABILITY PARTNERSHIPS

The Commission wishes to draw the attention of Companies and their Members as well as Limited Liability Partnerships and Partners in Limited Liability Partnerships to their statutory obligation to notify particulars of Persons with Significant Control (PSCs) to the Companies or Limited Liability Partnerships and to the Commission in accordance with sections 119 and 791 of the Companies and Allied Matters Act 2020 (CAMA). Section 868 of CAMA defines a Person with Significant Control as any person: -

- a) directly or indirectly holding at least 5% of the shares or interest in a Company or Limited Liability Partnership;*
- b) directly or indirectly holding at least 5% of the voting rights in a Company or Limited Liability Partnership;*
- c) directly or indirectly holding the right to appoint or remove a majority of the directors or partners in a Company or Limited Liability Partnership;*
- d) otherwise having the right to exercise or actually exercising significant influence or control over a Company Limited Liability Partnership; or*
- e) having the right to exercise, or actually exercising significant influence or control over the activities of a trust or firm whether or not it is a legal entity, but would itself satisfy any of the first four conditions if it were an individual.*

Companies and their Members as well as Limited Liability Partnerships and Partners in Limited Liability Partnerships are hereby advised to ensure compliance with the provisions of sections 119 and 791, CAMA promptly. **They are to note that non-compliance with the provisions of the sections attracts penalties against the Company and its officers, or Members of the Company, or limited Liability Partnership and or the Partners in the Limited Liability**

Partnership (whichever may be applicable) for every day during which the default continues and in accordance with the provisions of the sections and the Companies Regulations 2021.

For further enquiries, please contact cservice@cac.gov.ng or call any of the following numbers: 08090555542, 09087401598, 09087401599 and 09087401600.

For more information and resources, kindly visit our website: www.cac.gov.ng

SIGNED

MANAGEMENT

DATED 9TH SEPTEMBER, 2022