THE CNMV AND THE REGISTRARS ASSOCIATION OF SPAIN SIGN A COLLABORATION AGREEMENT ON ACCESS TO PROPERTY AND COMPANIES REGISTRY INFORMATION

xx April 2019

- <u>It will allow the CNMV to know who actually owns the entities entered in the Register.</u>

The chairwoman of the Property and Companies Registrars Association of Spain, Mª Emilia Adán García, and the chairman of the Spanish National Securities Market Commission (CNMV), Sebastián Albella, today signed a collaboration agreement that allows the supervisor to speed up the search for information from the Property and Companies Registry for the purpose of performing its supervisory, inspection and sanctioning functions.

The agreement will facilitate the CNMV's access to information on the actual ownership of entities registered in companies registers, as well as other information available in those registers and in property registers.

One of the main new features of the templates for filing annual accounts at the Companies Registry is the obligation to declare who the actual owner of the company is and, therefore, access to this information is of relevance to the CNMV.

The Registrars Association shall make available to the CNMV a service that will allow access to:

- the actual owners of any given company,
- companies of which a natural person is the actual owner, and
- the companies that appear in the control chain of an actual owner.
- individual enquiries submitted to the Online Register of the Registrars Association

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For the purposes of the coordination and development of this Agreement, a Coordination and Follow-up Committee shall be established.

The signing of this agreement is part of the CNMV's strategy to improve the performance of its functions, as it requires agile and efficient access to the Property and Companies Register to enable it to carry out its supervisory, inspection and sanctioning activities. The term of the agreement is four years, which may be extended for a further period of the same duration.

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