

# ANNUAL REPORT 2023

Connected Registers





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## EBRA PRESIDENT'S REPORT

# Staying connected to stay ahead

As EBRA continues to grow, the importance of staying connected feels more relevant than ever. Over the past year, business registries have had to evolve and adapt faster than ever in response to new and changing legislation. Thanks to the engagement of our dedicated Board and members, EBRA been able to support our community of international business registries to come together, share insight and expertise, and find the best way forward to shared problems.



**Antti Riivari**  
EBRA President

## Working together

In 2023, EBRA's two working groups remained an important forum for members, which was reflected in the strong engagement in both the groups throughout the year. The Company Law and Open Data working group and Beneficial Ownership working group focused on topics that directly affected the registers, including detailed discussion on new and upcoming legislation and different approaches to implementation.

The working groups continued to increase their visibility by raising operational insights with the European Commission on behalf of the business registry community. You, our experienced EBRA community, are the experts on business registries so it is right that we offer insight and expertise to enhance the development of legislation and reduce obstacles to successful implementation. We hope this will continue into 2024.

## Paris conference 2023

Expert panels on innovation, transparency, sustainability were central to our highly successful conference held in Paris in May/June, hosted by Conseil National des Greffiers des Tribunaux de Commerce (CNGTC). The conference welcomed over 150 participants, including online participants who were unable to travel. We're grateful to Thomas Denfer, President of CNGTC, and his team for organising such a thought-provoking and interesting conference agenda, and to all the speakers and panellists who offered their expertise and insight.

**As EBRA continues to grow, the importance of staying connected feels more relevant than ever.**



**The Board have synthesized a number of ideas and topics into six core themes which form the basis of the new strategy for 2024 – 2028.**

### Defining a new strategy

As a Board, we have worked throughout 2023 to define a new strategy that reflects the current operational context for the business registries, the needs of the membership and EBRA's future aspirations. Working with external consultant, John Murray, the Board have synthesized a number of ideas and topics into six core themes which form the basis of the new strategy for 2024 – 2028. It is an ambitious strategy that follows the natural progression of EBRA's growth, and we look forward to sharing this with members in the coming year and implementing the new strategy.

### EBR Platform

The EBR platform continued to perform well in 2023, which shows a continued demand for company data. During the year, a new working group was established to look at the possibility of modernising the services being offered on the EBR platform. The group first met in February 2023 to discuss options for the future. Following the Autumn General Assembly, the members voted to implement a Pilot Project to provide Customer Due Diligence and Enhanced Due Diligence services in early 2024. This is a big step forward for the EBR platform and we look forward to seeing the results of the Pilot Project.

### Governance

In 2023, the Board initiated a comprehensive review of EBRA's governance rules that relate to the policy on travel expenses, and the Internal Regulations. The expenses policy for the Board and Working Groups was made clearer and updated to reflect the current situation. The Auditor and the Audit Committee were kept fully informed of the review.

The review of the Internal Regulations started in September 2023, and specifically looked at providing EBRA with rules on sponsorship and checking if Belgian public procurement law applies to EBRA. After an initial revision process, the Board sought expert insight from K-Law, KPMG's lawyers. The review was still ongoing at the end of the year and is expected to be finalised in 2024.

### Looking ahead

As we look ahead, 2024 already looks to be a busy year. The Board will be focused on the staged rollout of the key themes of the strategy, as well as the ensuring the effective operation of the working groups, EBR platform, and the EBRA Annual Conference in Tbilisi, Georgia, which we know will be a great event.

As always, we remain committed to supporting activities that meet the needs of our EU and non-EU members and we are grateful for any feedback on how we can support you.

On behalf of the Board, I want to extend our thanks to all our members who offer their time, skills and expertise to support or attend our activities throughout the year.

**Mr Antti Riivari**  
EBRA President

# About EBRA

EBRA is an international non-profit organisation (AISBL: Association internationale sans but lucrative) which was formed in 2019 following a merger between the European Commerce Registers' Forum (ECRF) and the European Business Register (EBR).

It was created with the vision to be 'an *International community of collaborative business registries*'. As of December 2023, EBRA had 43 members from 36 jurisdictions around Europe, including EU and non-EU countries, who collaborate on projects, offer expertise on the operational management of registers, and share examples of best practice to enhance the operation of all registers.

## Mission

EBRA is recognised as the leading association for business registry and related domains. We provide best practice, collaborative platforms, and domain knowledge, on the operation and maintenance of registers.

EBRA is an international community of registers, collaborating on an agreed set of initiatives, which seek to benefit the operation of the individual register, which is a member of EBRA.

## Vision

EBRA's vision for the future is one where the collaboration of a diverse range of registers provides a greater benefit to the operation of all registers than is possible by the individual register. This is achieved through sharing information, best practices, and tools.

Its vision is to continue to foster the global registry domain, facilitate cooperation with its peer fora, and ensure the benefit of membership is clearly recognised by the members.



# Core Values

## 01.

### Collaboration

EBRA fosters collaboration between public bodies and government institutions. It encourages EBRA members to work together to deliver outcomes that benefit all and values inclusivity within the membership and equal treatment of all individuals.

## 02.

### Sharing

EBRA embraces a culture of learning, improvement, and innovation in the operation of registers. It does this by supporting members to share insight, experiences and best practice.

## 03.

### Representation

EBRA is dedicated to serving the public interest. It encourages and supports volunteerism in its membership, promotes the views of its members in external fora, and participates in relevant projects for the benefit of members and the association.

## 04.

### Transparency

EBRA is committed to transparency in its decision-making processes. It shares key information with its members, external stakeholders and the public, is accountable for its actions, and open to engaging with its stakeholders.



# EBRA Strategy and Strategic Objectives

During 2023, EBRA operated under the strategic objectives defined in EBRA's Statement of Strategy 2019 – 2021.

They are:

- **Establish Key Partnerships**
- **Deliver value for our members through targeted services**
- **Appropriately fund and resource the organisation**
- **Promote the members, activity and output of the organisation**

In late 2022, the EBRA Board took the decision to renew its strategy to reflect the current operational context for the business registries, the needs of the membership, and EBRA's future aspirations. In 2023, the Board engaged external consultant, John Murray, to provide experience and guidance for the development and strategic planning of the strategy. While the EBRA strategy represents a new direction, it's strategic themes will remain rooted in the original four pillars established in EBRA's Statement of Strategy.

To develop the strategy, the Board and John Murray held a series of Board workshops over the course of 2023, as well as online activities that engaged EBRA members and sought feedback on ideas that were emerging about the direction of the strategy.

Six key themes were identified that set out an ambitious and exciting programme of work to guide EBRA's strategic future. Following the November General Assembly 2023, all the strategic themes were agreed with a majority vote.

The six strategic themes are:

- 01. Increase the dialogue with European institutions**
- 02. Explore the possibility of a better knowledge management platform for members**
- 03. Engage with members to understand and define best practice for registers**
- 04. Create improved governance for EBRA working groups**
- 05. Mandate the Board to explore opening EBRA membership to other register types (related to the business registers)**
- 06. Mandate the Board to explore opening EBRA membership to business registers outside of Europe**

The themes set out in the strategy are both ambitious and a natural extension of the work that has been undertaken since the Association was formed in 2019. The EBRA Board looks forward to the development of the five-year strategy and engaging with members on its staged implementation in the coming five years.



# Valued Services For Members

EBRA organises activities throughout the year to support its members and promote and understanding of the business registry community.



## 1. Representing members

- a. Meetings with the EU Commission on operational aspects of Company Law
- b. Represent EBRA at the European Parliament
- c. Presenting to the Wiesbaden group



## 2. Collaboration with other organisations

- a. International Business Registers Survey in collaboration with ASORLAC, CRF and IACA
- b. Attending international conferences
- c. Associate Partner with KLEPTOTRACE (EU funded project)



## 3. Benchmarking and understanding standards

- a. International business registers survey + report
- b. Survey results available on dedicated survey website
- c. Case studies of how the data is being used



## 4. Community building and information sharing

- a. Beneficial Ownership working group
- b. Company Law and Open Data working group
- c. EBRA Annual Conference



## 5. Information distribution via the EBR platform

- a. EBR platform
- b. Pilot project to explore options for modernisation

# EBRA Membership

In 2023, EBRA had 43 members from 36 jurisdictions, including business registers from both EU and non-EU countries. The membership consists of A and B members, and Associate members. A full list of members can be found at Appendix 1.

## New Members

At the start of the year, Iceland Revenue and Customs and the Bulgarian Registry Agency started their adventures as new EBRA members. Later in the year, the Board were delighted to accept The Department of Registrar of Companies and Intellectual Property of Cyprus as a new EBRA member. We warmly welcome all our new members to the Association and look forward to working with them.



# Collaboration + Information Sharing

EBRA's core values are collaboration, sharing registry expertise between its members, and embracing a culture of learning, improvement and innovation in the operation of the registers.

The following activities have supported EBRA members to share insight and best practice throughout 2023.

## Beneficial Ownership working group

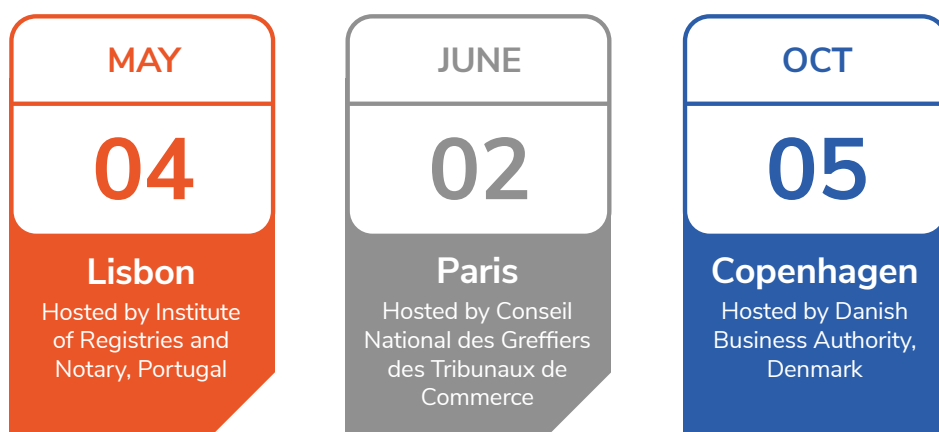
The Beneficial Ownership working group offers the opportunity to discuss issues related to operating a beneficial ownership register and how best to manage access to beneficial ownership information for obliged persons and the public.

**Chair: Ulf Krause, Bundesanzeiger Verlag**

**EBRA Board Liaison: Gesine Freund, Maureen O'Sullivan, Julian Lamb.**



## Face-to-face Meetings in 2023



The Beneficial Ownership working group has been in operation since 2019 when EBRA was established. Its purpose is to exchange experience, best practice and insight on the implementation and operational management of beneficial ownership registers. The group offers the opportunity to discuss issues related to operating a beneficial ownership register and how best to manage access to beneficial ownership information for obligated persons and the public.

The Beneficial Ownership working group meetings are held face-to-face two or three times a year, usually at the premises of an EBRA member registry. The meetings are for members only and attract around 60 attendees (including online participants). In addition to this, the working group members have access to a closed online tool, Basecamp, that can be used throughout the year to raise questions, share documents and engage in a discussion on a topic of interest.



**‘We’re grateful to have this forum to meet our registry colleagues and discuss shared challenges’**

Dr Albert Kaufmann, Head of Division, Supervision and Anti-Money Laundering, Principality of Liechtenstein.



Photo: Beverley Kent, Executive Director of Registry, Jersey Financial Services Commission and Albert Kaufmann at the Beneficial Ownership working group meeting, Copenhagen, October 2023.

## Learning from peers

The key benefits of the working group:

- Learn from others' experiences
- Agree common approaches to a shared problems
- Discuss the practical meaning of new or upcoming legislation

As well as presentations that are made during the day, there are conversations that take place on the side-lines that can spark initiatives and provide valuable insight to take back to a home registry. The working groups offer members the opportunity to meet with peers who are facing similar challenges to discuss solutions and gain insight from another registry's experience. In this way members can learn the risks of taking a certain approach, which can save valuable time and resources.

## Topics of interest in 2023

The Beneficial Ownership and AML topic is still very dynamic and evolving. This leads to a lot of challenges for the registries and generated lively discussion and information sharing at the Working Group meetings which were held in 2023.

The Working Group meetings covered the following topics:

- The EU-AML Package – comprising the 6th Anti Money Laundering Directive and the Anti Money Laundering Regulation, which was under negotiation during the year. There was much discussion on the potential impact on the operation of the Beneficial Ownership registers such as the proposed arrangements for access to Beneficial Ownership registers on the grounds of legitimate interest and proposals in relation to foreign entities and legal arrangements.
- Experience of implementation of quality assurance mechanisms (such as discrepancy reports, automatic cross-checking).
- Involvement of the Beneficial Ownership registers in the enforcement of financial sanctions.
- Changes in access arrangements to Beneficial Ownership registers following the ECJ judgement in the SOVIM case.
- The implementation of BORIS – the interconnection of Beneficial Ownership Registers.
- There were also interesting presentations from Members about particular experiences and case studies from their own Registries.

## Future plans

The group are planning at least two face-to-face meetings with members in 2024. The first will be on the 7 May 2024 in Sundsvall, Sweden hosted by Bolagsverket.

## Company Law and Open Data working group

Chair: Willo Eurlings and Dennis Doorackers, KVK, The Netherlands  
EBRA Board Liaison: Marco Vianello, Ana del Valle

The Company Law and Open Data working group focuses on the amendments to the Company Law Directive and the challenges of implementing the Open Data Directive (previously called Public Sector Information) with the remit to exchange experience, share challenges and discuss a common approach to the current and upcoming legislation.

The Working Group had a dedicated committee to help to steer the agenda and topics for the year. In 2023, the Committee was comprised of Adriaan Rosseel (Belgium), Claudia Santos (Portugal) and Lance Patterson (UK).

### Face-to-face Meetings in 2023



The Company Law and Open Data working group was launched in 2019 to exchange information on the amendments to the Company Law Directive (the Mobility Directive and Digitisation Directive) and to address the challenges of implementing the Open Data Directive (previously called Public Sector Information). The group still focuses on these issues with the remit to exchange experience, share challenges and discuss a common approach to the current and upcoming legislation.

Company Law is one of the pillars of the European business registers and has even more significance now that the directive covers other legal forms. It is important to note that the working group focuses on issues related to implementation and remains neutral on politics and policy.

The working group meets face-to-face twice a year, usually at the premises of an EBRA member registry. The meetings are for members only and attract around 60 attendees, including participants that attend online. The working group also participates in additional meetings in special circumstances, for example, in May 2023, the members attended a Company Law working group with the European Commission (DG JUST) to discuss the new EC Directive proposal "Upgrading Digital Company Law".

In addition to this, the working group members have access to a closed online tool, Basecamp, that can be used throughout the year to raise questions, share documents and engage in a discussion on a topic of interest.

## Learning from peers

**"KVK values EBRA and the cooperation with other business and beneficial owners registries in Europe. It is good to exchange knowledge and experience about the wonderful profession of registry management. We get ideas and inspiration from the different perspectives within Europe. And to be in dialogue with the European Commission on developments relevant to registries, cooperation within Europe is an absolute must".**

Willo Eurlings, Chair of the Company Law + Open Data working group, Lawyer, Netherlands Chamber of Commerce.

The key benefits of the working group:

- Analyse new text versions of directives and regulations alongside other registers
- Actively engage with the European Commission to share the group's perspective at an early stage
- Build a strong network of contacts in Europe

As well as hearing from business registry representatives presenting on key topics, the working groups provide a trusted environment for business registry members to engage and build European cooperation. Members value the opportunity to build relationships with peers who operate a similar-size register or who face similar challenges, and use this relationship to build knowledge and inform operational decisions.



### Willo Eurlings

Chair of the Company Law + Open Data working group, Lawyer, Netherlands Chamber of Commerce



## Topics of interest in 2023

Company Law is moving at a fast pace and often needs a dynamic response. The working group is a forum for EBRA members to discuss these key topics and form a unified approach to implementation.

During 2023, the Company Law and Open Data working group discussed in detail the following topics:

- **Upgrade to Digital Company Law Directive**

The Commission's proposal to further expand and upgrade the use of digital tools and processes in company law will bring a number of significant changes which will have an impact on every national Business registry, for example:

- o Partnerships companies will be added to Company Law (along with Limited companies, already covered)
- o BRIS will be expand further: more searchable companies, more "branches" notifications, more connection to other systems
- o Implementation of the 'once only principle' (already introduced in the Single Digital Gateway regulation) for establishments in other member states
- o Introduction of harmonized extract: EU Company Certificate

- **EUDI (Digital Wallet pilot project) and eIDAS 2**

The group discussed how the result of the planned eIDAS revisions will likely require EU member states to provide each legal person with an Organizational Identity Wallet, called EUDI wallet legal person (or ODI wallet). This wallet will hold verifiable credentials issued by QEAA providers to the respective legal entity, such as Person Identification Data legal person, a trade register extract, bank card, and others. National Business Registers will play a role in this framework, bringing the certified business information, and possibly services connected to them.

- **High value data sets (HVDs)**

HVDs were designed by the Commission for the benefit of SMEs and start-ups, who often remain shut out from the market as they do not have sufficient human and financial resources to acquire and enhance the quality of public sector data. The group discussed how access to bulk, and free of charge, data will introduce a new channel of distribution which might be in contradiction with the current national distribution requirements (GDPR compliance, current distribution policies, etc).

- **European cross-border association**

The group talked about how the Commission's proposal on the additional legal form of a European cross-border association (ECBA) in Member States' national legal systems should reduce legal and administrative burden when it comes to the recognition and establishment of non-profit associations engaging in activities in another Member State, however, the diversity of the domestic legal frameworks could make the cross-border recognition difficult.

## Future plans

The Company Law and Open Data working group plan to hold at least two face-to-face meetings with members in 2024. The first will be on the 10 April 2024 in Padua, Italy hosted by InfoCamere.

## International Survey on Business Registers

The International Business Registers Report and Survey (IBRR) is an international collaboration between the European Business Registry Association (EBRA), the Corporate Registers Forum (CRF), the International Association of Commercial Administrators (IACA) and ASORLAC.

Funded by EBRA with contributions from CRF and IACA, the project is managed and run by a group of business registry experts from around the globe. The group draft the survey to meet the needs of the business registry community making sure that each survey focuses on a relevant and timely topic that delivers value and insight.

The survey collects data direct from the business registers making it the only global survey of its kind. The survey results are published on a digital dashboard which is an advanced tool that can be filtered and analysed to return relevant data for each user.

In 2023, the IBRR team launched a new website dedicated to the survey which contains background information about the survey, information about current surveys that are running, and the digital results for each survey.

*International Business Registry Survey Working Group in Malta*



## The Working Group

The survey is only possible thanks to the efforts of a global working group that use their dedication and expertise to design and produce the survey (see Appendix 2 for Working Group members). In 2023, the working group met face-to-face twice; once in Paris (June) to coincide with the EBRA conference, and a second meeting in Malta (October) to coincide with the CRF conference.

## Collecting the data

Each year, the working group design, launch and analyse two surveys. The first survey of 2023 was launched in February and looked at Business Dynamics. This included questions on the number of registered entities, new incorporations and terminations for each responding register. The survey closed at the end of June with 89 responses from business registers across the globe.

The results from the business dynamic survey are compiled into a larger database that collects the same data year-on-year. This allows for comparison and benchmarking across members states and to analyse trends across the years.

The second survey of the year looked at Fees and was launched to business registries around the world in July 2023. The questions were based on understanding the different fee structures of different registries, how each registry is funded, and the fees charged for different services. The survey closed in September 2023 with 84 responses.



## Using the results

Awareness of the digital survey has grown since it was introduced in 2021. Now, business registry professionals, public authorities, academics and private organisations understand the value of the data being collected and its practical use in their day-to-day work. It has also helped to further the understanding the global business registry domain and give a benchmark for business registries to compare against other registries.

In 2023, the group were aware of two key examples of public authorities using the results from the Fees survey to inform internal policy papers on fee changes and to respond to public queries on policy decisions.

In the future, EBRA hopes that more organisations will make use of this valuable data which can be used for:

- Trend analysis
- Comparison with other countries/jurisdictions
- Benchmarking for best practice

**“In discussion with our legislator regarding the possibility of adopting a new fees policy in Slovenia it was really helpful to being able to have data from the International Survey and present a comprehensive and a comparative view to base the possibilities of policy changes on.”**

Maja Grčar, Head of the Registers and Data Records Division, AJPES, Slovenia.



**Maja Grčar**

Head of the Registers and Data  
Records Division, AJPES, Slovenia

## Cyber Security Network

In mid-2023, our colleagues from The Netherlands (KVK) raised the idea of a new initiative looking at Cybersecurity cooperation between EBRA members. The initiative was introduced to counteract the increased threat of data theft and cyber criminals. By using EBRA's established network, the initiative hoped to implement a quick response to known cyber threats using the member register's available data.

The first Cybersecurity meeting was held in November 2023 in Rotterdam, hosted by KVK, (The Netherlands). This explorative meeting was chaired by Marcel Gezang (KVK) with 10 EBRA members who expressed an interest in the initiative. The group agreed to meet again in 2024 to explore the topic in more detail and assess the opportunities and next steps.

# EBRA Annual Conference

Each year, EBRA holds an annual conference which is open for EBRA members and professionals who operate in the business registry domain. It is a unique event where colleagues can network, learn and connect in a space dedicated to advancing innovation in the registers.

**2023**  
**EBRA**  
Annual conference  
31<sup>st</sup> May and 1<sup>st</sup> June



In 2023, the EBRA Annual Conference was held on 31 May and 1 June in Paris, France and hosted by Conseil National des Greffiers des Tribunaux de Commerce. The conference was titled, 'Facing the Upcoming Challenges: Innovation, Transparency, Sustainability' with a focus on the common challenges that the business registries were facing in the current climate. Over 150 participants took part in the conference, including virtual participation for those that could not attend.

The conference had five key panels:

- 01. Innovation and sustainability in the registers**
- 02. Implementing the Corporate Social Responsibility Directive**
- 03. The contribution of the AM/CFT standards for competitiveness**
- 04. Managing the balance between privacy and transparency**
- 05. The future landscape for the business registers**

The conference welcomed key expert speakers, including an update from DG Fisma, European Commission on the Corporate Sustainability Reporting Directive, a presentation from the Deputy Director-General of European Anti-Fraud Office (OLAF) and representatives from the business registries and external organisations from the registry domain.

It was a stimulating and thought-provoking conference that touched on relevant topics for business registries who are going through a period of change. The speakers covered topics related to how registers are currently operating, and the technical systems needed to keep up with the legislative changes.

We are grateful to Thomas Denfer, President of Conseil National des Greffiers des Tribunaux de Commerce, and his team for organising the conference for EBRA members. At the closing of the conference, the ceremonial gavel was passed to Mari Khardziani from NAPR, Georgia to host EBRA's Annual Conference in 2024.



# EBR platform

The EBR Platform performed reliably throughout the year. Both traffic and royalties remained consistent with the previous year indicating a continuing strong demand for company data.

The royalties for 2023 were €61,304.50.

As the future of the EBR Network working group are proposing to modernise the EBR services, the EBRA board undertook a risk assessment of the existing EBR services. The risk assessment included a third-party penetration test where no significant issues were identified.

## Future of the Network Working Group

In 2023, an EBR working group was created which was open to all EBRA members regardless of their participation in the EBR network. The working group held its first in person meeting on February 2nd, 2023 and was hosted at the Eurochambres premises in Brussels.

During the meeting the group discussed options for the future examining several options before splitting into subgroups to discuss the technical and operational aspects of the proposals put forward by members. Based on the trend of increasing conversion rates and strong demand for company data, it is clear that the EBR platform continues to be useful to our partners.

At the Autumn General Assembly, EBRA B members voted to implement the EBR Pilot Project during the first months of 2024. The EBR Pilot Project intends to determine the feasibility of repurposing the EBR network to provide CDD (Customer Due Diligence) and EDD (Enhanced Due Diligence) services to the end users. The working group has already determined that EBR is well positioned to provide such services and that a significant demand for the data exists in Europe. The first iteration of the EBR Pilot Project will offer company identification services via a modern REST based API.

The EBRA Board representatives for this working group are Marco Vianello and Gesine Freund.

## EBR Service Usage

During 2023 there were 122,609 fee-bearing transactions which accrued €61,304.50 in royalties. There was less than a one percent decline in fee bearing traffic on the same period in 2022. The conversion rate\* for 2023 was 8.9%.

There were 1,370,190 overall transactions on the network during 2023. Total traffic saw a decline when compared to the previous year. The decline in overall traffic was expected due to a higher-than-normal observed traffic in 2022 some of which was caused by errors on partner gateways.

\*Conversion rate represents the portion of overall traffic that is fee-bearing traffic.

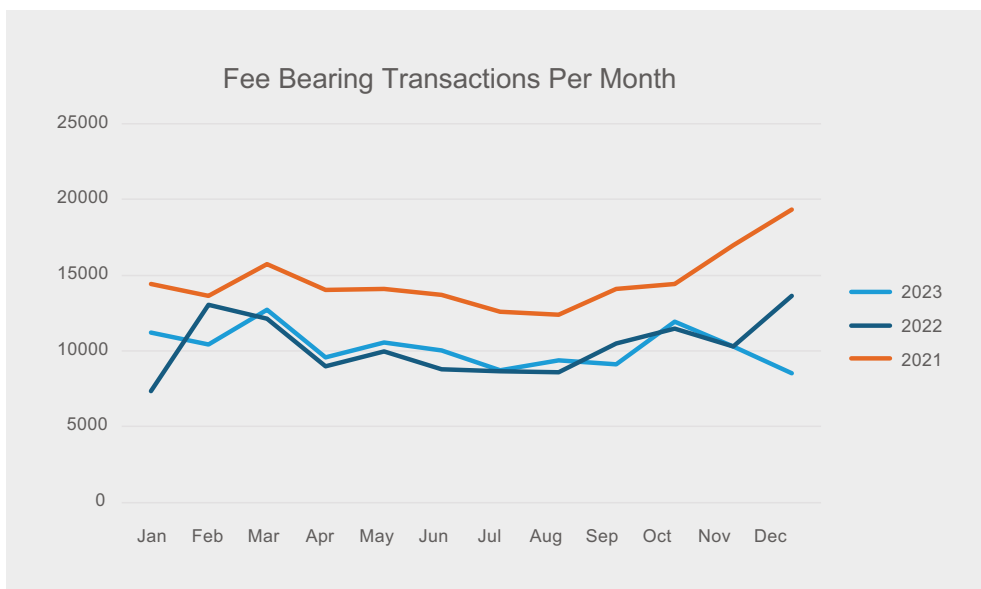
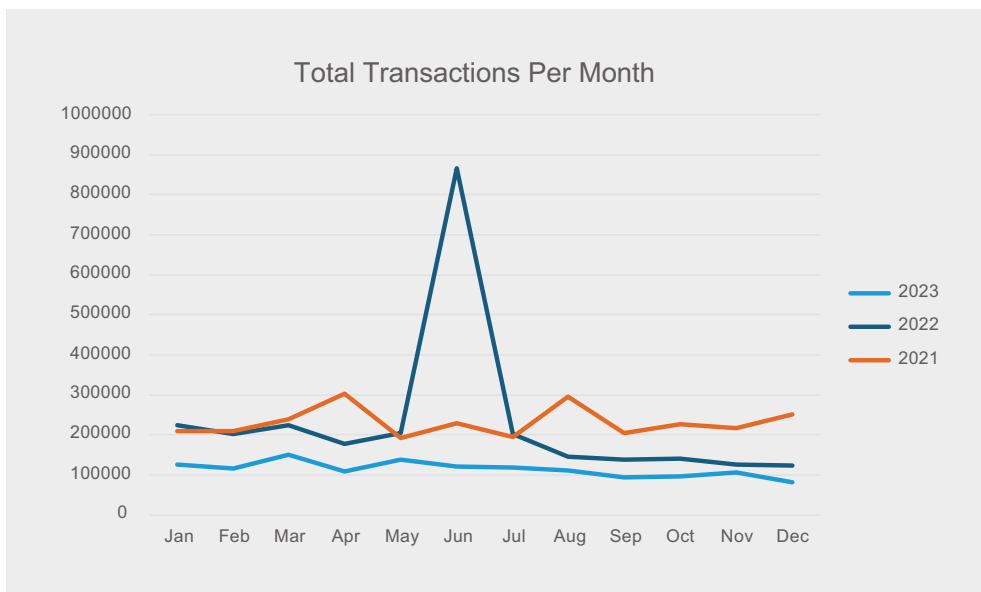


## The Distribution of EBR Products

The following graphs illustrate the traffic performance from 2021 to 2023.

The first graph shows a three-year comparison of all transactions on the network. June 2022 has an unusually high spike which was due to one of the network partners suffering a DDOS attack which generated search traffic on the network. The EBR network was not impacted during this event and continued to function normally.

The second graph displays the total fee bearing traffic per month.



## The Provision of Data to the Network

The following table illustrates the interest of our end customers in accessing EBR Network data by charting the volume of data provided by each member. The most searched countries in 2023 were Spain, Italy, and Luxembourg. The countries where most information was purchased from were Luxembourg, Spain, and Estonia.

Partner	Total Transactions		Fee Bearing Transactions	
Austria	46,997	3.4%	5,359	4.4%
Estonia	44,486	3.2%	11,191	9.1%
Finland	40,716	3.0%	8,101	6.6%
France	103,341	7.5%	2,821	2.3%
Germany	37,136	2.7%	5,030	4.1%
Gibraltar	6,514	0.5%	628	0.5%
Guernsey	34,224	2.5%	0	0.0%
Ireland	0	0.0%	0	0.0%
Italy	177,324	12.9%	8,223	6.7%
Jersey	23,500	1.7%	1,761	1.4%
Latvia	36,894	2.7%	2,854	2.3%
Lithuania	68,506	5.0%	7,636	6.2%
Luxembourg	155,420	11.3%	44,172	36.0%
Macedonia	2,093	0.2%	212	0.2%
Malta	19,423	1.4%	3,654	3.0%
Norway	0	0.0%	0	0.0%
Serbia	0	0.0%	0	0.0%
Slovenia	48,490	3.5%	1,594	1.3%
Spain	525,126	38.3%	19,375	15.8%
Sweden	0	0.0%	0	0.0%
<b>Total</b>	<b>1,370,190</b>	<b>100%</b>	<b>122,609</b>	<b>100%</b>

## The Distribution of Data to the Network

The following table displays the volumes of data distributed by each distributing partner on the EBR Network. Slovenia, Jersey, and Italy were the largest distributors of EBR data in 2023.

Partner	Total Transactions		Fee Bearing Transactions	
Austria	4,957	0.4%	1,396	1.1%
Estonia	64,181	4.7%	6,902	5.6%
Finland	13,369	1.0%	6,994	5.7%
Germany	15,576	1.1%	398	0.3%
Italy	34,686	2.5%	12,751	10.4%
Jersey	142,533	10.4%	42,687	34.8%
Latvia	151,015	11.0%	4,635	3.8%
Lithuania	7,361	0.5%	397	0.3%
Luxembourg	17,692	1.3%	986	0.8%
Norway	0	0.0%	0	0.0%
Slovenia	918,820	67.1%	45,463	37.1%
Sweden	0	0.0%	0	0.0%
<b>Total</b>	<b>1,370,190</b>	<b>100%</b>	<b>122,609</b>	<b>100%</b>

## Platform Performance

The Board continues to maintain a conservative position with respect to ICT investment across the EBR network.

Operational expenditure has been controlled to ensure minimal outlay while operating a high performing network.

The EBRA Core Team continues to work with the Board and members to ensure actions are completed that are required to uphold the security, integrity, and continued service of the platform.

During 2023 the EBRA board commissioned a penetration test on the EBR network to ensure the network remains secure. The report produced by the third-party penetration tests found no significant findings when examining the EBR network.

## EBR Platform at a Glance

	2023	2022
Network Messages Handled	2,297,668	5,477,977
Support Tickets Raised	43	44
Network Platform Uptime	99.99%	99.99%
Number of Platform Errors	24	86
Average Platform Latency (Company Search)	1053ms	1136ms

# The Year In Focus

## January

- Activities related to the financial management of the Association, including meeting with Auditors
- EBRA Strategy meeting
- Company Law and Open Data - Agenda Committee meeting

## February

- EBR platform meeting with members (Brussels)
- Board meeting (Brussels)
- Board meets with new Auditor at KPMG
- 2023 International Business Registers survey is launched

## April

- Board meeting (online)

## March

- Company Law working group (Utrecht)
- Strategy meeting (Utrecht)
- Audit Committee meet with EBRA Board
- Ana del Valle attends "The digital transformation of commercial companies and legal certainty" at European Parliament

## May

- Strategy workshop (Lisbon)
- Beneficial Ownership working group (Lisbon)
- Julian Lamb presents EBRA update at IACA conference (Indianapolis, USA)
- EBRA members attend a Company Law Working Group with the European Commission (DG JUST) to discuss the new EC Directive proposal "Upgrading Digital Company Law"
- Board meeting (Paris)
- General Assembly (Paris)
- EBRA Annual Conference - 'Facing the Upcoming Challenges: Innovation, Transparency and Sustainability', (Paris)

## June

- International business register survey working group (Paris)
- Beneficial Ownership working group (Paris)
- Company Law and Open Data working group (Paris)
- IBRR Fees survey is launched
- Marco Vianello attends KLEPTOTRACE meeting (Milan)
- Yves Gonner attends 2nd Meeting of the Francophone Alliance of Trade Registers AFREC 2023
- Board meeting (online)

## July

- Board meeting (online)

## August

- Article on 'Beneficial Ownership: The challenges and opportunities facing the European business registers' by Gesine Freund is published

## October

- Online strategy workshop with members
- Marco Vianello attends the Wiesbaden Group to present on EBRA
- EBRA board members attend CRF conference (Malta)
- International Business Registers working group meet for 2-day workshop (Malta)
- Board meeting (online)
- Company Law and Open Data Agenda Committee meeting

## September

- Meeting with new members (Sofia)
- Board + strategy meeting (Sofia)
- IBRR Fees survey is launched
- Article on 'Facing the upcoming challenges: Reflecting on the 2023 Paris conference and the current landscape for the business registers' by Maureen O' Sullivan 'is published

## November

- Marco Vianello and Chiara Gaffuri present EBRA and the International Survey at the Italian Registrars annual conference in Rome
- Board meeting (Rotterdam)

## December

- General Assembly (Rotterdam)
- Company Law + Open Data working group (Rotterdam)
- Board members attend EU Global Facility workshop
- Cyber Security meeting (Rotterdam)
- Article 'Interview with Solène Clément, President of OLAB' is published

# EBRA Visibility



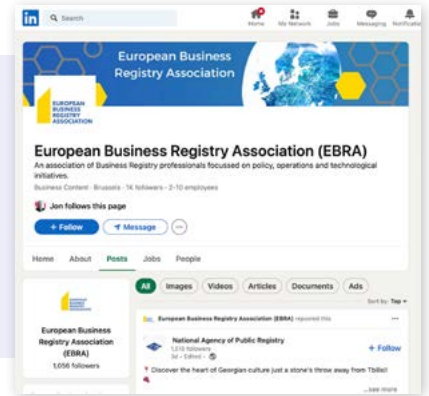
## Website:

- Nearly 40,000 visits between January and December.
- Average 2 min 8 seconds visit duration.
- 18,500 searches on the website.



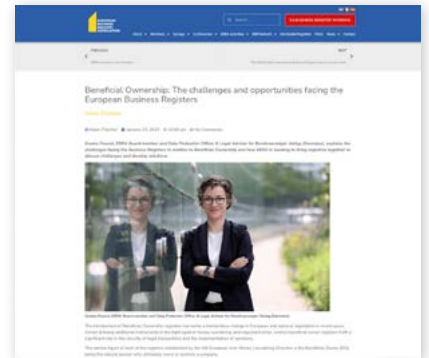
## Social media:

- LinkedIn. Over 950 followers. 144 posts throughout the year. Posts regularly receiving over 1000 impressions.
- Twitter. 185 followers. Over 140 posts.



## Articles published on website:

- 'Beneficial Ownership: The challenges and opportunities facing the European business registers' by Gesine Freund is published (468 page views).
- 'Facing the upcoming challenges: Reflecting on the 2023 Paris conference and the current landscape for the business registers' by Maureen O' Sullivan is published (161 page views).
- 'Interview with Solène Clément, President of OLAB' is published (238 page views).



## Newsletter:

One per quarter. Open rate of up to 43% (above industry open rate of 20%).  
Over 300 subscribers.



# Governance

EBRA's corporate governance provides guidance for the management and control of the Association as underpinned by its mission and values. The EBRA Board work hard to ensure the Association has a strong governance structure that leads to benefits for all its stakeholders.

To establish a sound infrastructure, attention has been paid to Belgian code on Corporate Governance as Belgium is the country where the AISBL is registered, and to the OECD - principles of Corporate Governance.



# Functions of the EBRA AISBL

The functions and activities of the EBRA are regulated in its Articles of Association. EBRA's Internal Regulations provide further detail on the rules and guidance for the management and operation of the association.

## President

The President presides over the General Assembly and the Board of Directors. The President is a representative of one of the Full Members of the Association and is elected by the General Assembly at the annual session for a period of two years. The President may be re-elected for a maximum of 3 times.

The President shall represent the Association in all external contacts. The President may delegate such activities to a representative

**Mr. Antti Riivari is the current President of EBRA, with a mandate until June 2025**



## Treasurer

The Treasurer is appointed by the General Assembly and shall arrange for proper book-keeping and accounting of the finances of the Association. The Treasurer is responsible for the preparation of all budgets and accounts as required by Belgian law.

**Mr. Yves Gonner is the current Treasurer of EBRA, with a mandate until June 2024.**



## Constitution of the EBRA AISBL Board

The Board currently consists of seven individual members who were elected by the General Assembly. They are responsible for the management of the EBRA AISBL and EBRA representation to third parties.

The current EBRA Board is comprised of the following members:



**Mr. Antti Riivari**

Finnish Patent and Registration  
Office (PRH)



**Mr. Yves Gonner**

Luxembourg Business  
Registers



**Ms. Maureen O'Sullivan**

Companies Registration  
Office, Ireland



**Mr. Julian Lamb**

Jersey Financial Services  
Commission



**Ms. Gesine Freund**

Bundesanzeiger Verlag  
GmbH, Germany



**Mr. Marco Vianello**

InfoCamere S.c.p.a.



**Ms. Ana del Valle**

Colegio de Registradores de  
la Propiedad, Mercantiles y de  
Bienes Muebles de España

In 2023, 11 Board meetings were held. Some were held virtually while others were held in-person.

## Core Team

In 2023, EBRA was supported by a Core Team comprising of:



**Chiara Gaffuri**

Secretary



**Stephen Brandon**

Technical Manager



**Helen Fletcher**

Communications Manager

## The General Assembly

The General Assembly is composed of all the members of the Association; members appoint a representative to attend the General Assembly. Only the Full Members have voting rights, however, decisions will only be taken after consulting the Associate Members during the discussions in the General Assembly on topics which affect them.

The General Assembly meets at least once every year before 1 July ("Ordinary Meeting"). Members are notified of a General Assembly two months in advance, in writing or electronically, by the Board.

Meetings of the General Assembly require a quorum of a simple majority of the Full Members either through attendance or valid representation. In 2023, voting for the two General Assemblies was carried out using Election Buddy, an online voting system. The vote was open to Full Members for two weeks following the close of the General Assembly.

In 2023, two General Assemblies were held for the Members: one in Paris on 31st May, and one in Rotterdam on 30th November.

## Governance Committees

### Audit Committee

The Audit Committee's role is to monitor and audit the activities of the Association and the performance of the Board. They have responsibility for monitoring the effectiveness of the controls related to decision making, financial matters and audit. The Audit Committee report directly to the Board and can make recommendations on areas for improvement.

In March 2023, the Audit Committee met with the EBRA Board to discuss their role in ensuring the Association operates in a fair and transparent manner.

During 2023, the Audit Committee worked with the Auditor to review the annual financial statements and note any major changes in accounting practices or findings to be discussed with the Board.

The Committee also managed EBRA's register of risks, the controls in place to manage the risks, and reviewed the Internal Regulations regarding the Corporate Governance of the Association.

In 2023, Bogaerts and Bosmans (Belgium) acted as the Auditors for their second year.

At the December 2023 General Assembly in Rotterdam, Michael Hecker stepped down from his role on the Audit Committee and, following a vote, was replaced by Dennis Doorakkers (KVK, The Netherlands).

The elected members of the Audit Committee in 2023 were:

- Chair: Michael Hecker (Bundesanzeiger, Germany) - replaced by Dennis Doorakkers (KVK, The Netherlands) in December 2023
- Ulf Karnell (Bolagsverket, Sweden)
- Kersti Rätsep (Centre of Registers and Information Systems, Estonia)

## Nomination Committee

The role of the Nomination Committee is to manage the process of electing new members to the Board or to a committee, and to regularly review the structure, size and composition (including the skills, knowledge and experience) of the current EBRA Board.

Throughout the year, the Committee is responsible for identifying and recommending candidates to fill:

- Vacancies on the Board
- Vacancies on the Audit Committee
- Any other vacancies identified by the Board

During 2023, the Nomination Committee held discussions to identify candidates for open roles, and to decide the future activities of the Committee. During the year, new candidates were identified for roles on the Audit Committee and Nominations Committee.

In July 2023, Mojca Kunšek stepped back from her role on the Nominations Committee. She was replaced by Mari Khardziani (NAPR) following the completion of the vote after the Autumn General Assembly in Rotterdam.

The elected members of the Nominations Committee were:

- Chair: Peter Hubalek (Federal Ministry of Justice, Austria)
- Mojca Kunšek (Agency of the Republic of Slovenia for Public Legal Records and Related Services) - replaced by Mari Khardziani (National Agency of Public Agency, Georgia) in December 2023
- Martin Swain (Companies House, UK)

# Appendix 1 – List of Members

As defined in the Articles of Association, there are two categories of EBRA members: Full members and Associate members. Associate members have no voting rights but are consulted in the General Assembly on matters that affect them.

In 2023, EBRA had 43 members from 36 jurisdictions, including EU and non-EU countries. The Department of Registrar of Companies and Intellectual Property of Cyprus joined EBRA in December 2023 as the newest member. This table was last updated in January 2024 with the information received from Members.

Jurisdiction	Name	Type of Membership	Fees level in 2023
Albania	National Business Center	Full member, A type	3.000€
Austria	Federal Ministry of Justice	Full member, A	3.000€
Austria	MANZ' sche Verlags- und Universitäts-buchhandlung GmbH	Associate member, B type	15.000€
Belgium	Banque-Carrefour des Entreprises (BCE) - Kruispuntbank van Ondernemingen (KBO)	Associate member, A type	4.000€
Bosnia & Herzegovina	Financial-intelligence Agency (FIA)	Full member, A type	2.000€
Bosnia & Herzegovina	Agency for Intermediary, IT and Financial Services (APIF)	Full member, A type	2.000€
Bulgaria	Bulgarian Registry Agency	Full member, A type	4.000€
Denmark	Danish Business Authority	Full member, A type	3.000€
Estonia	Centre of Registers and Information Systems	Associate member, B type	12.000€
Estonia	Ministry of Justice of the Republic of Estonia	Full member, A type	3.000€
Finland	Finnish Patent and Registration Office (PRH)	Full member, A + B type	22.000€
France	Institut National Propriété Industrielle (INPI)	Full member, A + B type	22.000€
France	Conseil national des greffiers des tribunaux de commerce	Full member, A + B type	22.000€
Georgia	National Agency of Public Registry under Ministry of Justice of Georgia	Full member, A type	3.000€
Germany	Ministerium der Justiz des Landes Nordrhein- Westfalen	Full member, A type	4.000€
Germany	Bundesanzeiger Verlag GmbH	Full member, A + B type	22.000€

<b>Gibraltar</b>	Companies House Gibraltar Ltd	Full member, A + B type	14.000€
<b>Guernsey</b>	Guernsey Registry	Full member, A + B type	14.000€
<b>Iceland</b>	Iceland Revenue and Customs	Full member, A type	2.000€
<b>Ireland</b>	Companies Registration Office (CRO)	Full member, A type	4.000€
<b>Isle of Man</b>	Central Registry Isle of Man	Full member, A type	2.000€
<b>Italy</b>	Unioncamere - Unione italiana delle camere di commercio, industria, artigianato e agricoltura	Full member, A type	4.000€
<b>Italy</b>	InfoCamere S.c.p.a. (IC)	Full member, A + B type	22.000€
<b>Jersey</b>	Jersey Financial Services Commission (JFSC)	Full member, A + B type	14.000€
<b>Latvia</b>	The Register of Enterprises of the Republic of Latvia	Full member, A type	3.000€
<b>Latvia</b>	Lursoft IT	Associate member, B type	15.000€
<b>Liechtenstein</b>	Office of Justice	Full member, A type	2.000€
<b>Lithuania</b>	State Enterprise Centre of Registers	Associate, A+ B type	18.000€
<b>Luxembourg</b>	Luxembourg Business Registers	Full member, A + B type	18.000€
<b>Malta</b>	Malta Business Registry	Full member, A + B type	14.000€
<b>Montenegro</b>	Central Registry of Business Entities of the Revenue and Custom Administration (CRBE)	Full member, A type	2.000€
<b>Norway</b>	Brønnøysund Register Centre (BRC)	Full member, A type	3.000€
<b>Portugal</b>	Institute of Registries and Notary, I.P.	Full member, A type	4.000€
<b>Republic of Azerbaijan</b>	State Tax Service under the Ministry of Economy of the Republic of Azerbaijan	Full member, A type	3.000€
<b>Republic of Kosovo</b>	Kosovo Business Registration Agency	Full member, A type	2.000€
<b>Republic of North Macedonia</b>	Central Register of the Republic of North Macedonia	Full member, A + B type	14.000€
<b>Republic of Serbia</b>	Serbian Business Registers Agency (SRBA)	Full member, A type	3.000€
<b>Slovenia</b>	Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES)	Full member, A + B type	18.000€
<b>Spain</b>	Colegio de Registradores de la Propiedad, Mercantiles y de Bienes Muebles de España	Full member, A + B type	22.000€
<b>Sweden</b>	Bolagsverket	Full member, A type	4.000€
<b>The Netherlands</b>	The Netherlands Chamber of Commerce	Full member, A type	4.000€
<b>United Kingdom</b>	Companies House (UK)	Full member, A type	4.000€

## Appendix 2 – International Business Registers Report Working Group – Members

During 2023, the International Business Registers Report (IBRR) team comprised of the following members:

- Flavio Burlizzi (Unioncamere Brussels Office, Italy) - Chair
- Ana del Valle – Spain, EBRA Board representative
- Angela Doneva – North Macedonia
- Chiara Gaffuri - EBRA
- Christophe Labenski - Germany
- Gaury Sastry – Germany
- Helen Fletcher - EBRA
- Iñaki Vazquez – Spain
- Kersti Rätsep - Estonia
- Lance Patterson – United Kingdom
- Ljubinka Slaveska – North Macedonia
- Marissa Soto-Ortiz – United States of America
- Martin Fidler Jones– United Kingdom and CRF secretary
- Stephen Brandon – EBRA
- Ulrike Franz - Germany

## Appendix 3 – Documents provided by partners

	Company Search & Company Profile	Company Appointments	Person Search	Personal Appointments	Annual Accounts / Returns	Extract Trade Register / Certificate of Registration	Memo & Articles / Incorporation Docs	Other Documents
Austria								
Estonia								
Finland								
France								
Germany								
Gibraltar								
Guernsey								
Italy								
Jersey								
Latvia								
Lithuania								
Luxembourg								
North Macedonia								
Malta								
Slovenia								
Spain								

Documents provided



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[ebra.be](http://ebra.be)