

ANNUAL REPORT
2024

Building
confidence through
collaboration





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EBRA PRESIDENT'S REPORT

Staying Connected To Stay Ahead

2024 marked EBRA's fifth year as an Association. With it came a sense of confidence as we strengthened our role in promoting transparency, trust, and accessibility across Europe's registry landscape. We live in a time of accelerating digital transformation and evolving regulatory frameworks, which presents operational and technical challenges for EBRA members. During 2024, we remained committed to supporting our members through shared knowledge and cross-border cooperation, while building our links with the European Commission.

This year's achievements reflect our collective efforts to enhance the reliability of business registries and contribute to a more integrated European business environment.

Collaboration with members

EBRA is the lynchpin for registries across Europe. Supporting collaboration between EBRA members remains a core role activity for EBRA – both online and in-person. We provide access to an online collaboration tool, as well as topical working groups where members share experience, knowledge and insight. In October 2024, we held our first EBRA week in Belgium, which brought EBRA members together in our registered seat of Brussels. We were delighted to welcome Commission representatives to our EBRA meetings and have the opportunity to explain EBRA's role in the European business landscape. This helped contribute to our long-term strategy to build closer ties with the European Commission.

Annual conference 2024

Due to events taking place in Tbilisi in the weeks preceding the 2024 conference, the EBRA Board came to the difficult decision to cancel the 2024 conference in Georgia. This decision was not taken lightly. As a Board, we were acutely aware of the inconvenience caused to participants as well as to our hosts from the National Agency of Public Registry who had put a great deal of effort into organising the conference. We extend our gratitude to our Georgian colleagues for all their hard work, and to our members for understanding the delicate situation. We hope to visit our colleagues in Georgia soon.

Antti Riivari
EBRA President





EBR Platform

The EBR platform continues to perform well, connecting registries and distributing in-demand company data. During 2024 EBRA ran the EBR pilot project aimed at realising the value in modernising the EBR network. The EBR pilot project leveraged the existing EBR capabilities to present a company identification service on a modern platform. The pilot was well received both by EBRA members and external users. EBRA members have voted to develop a technical specification for a production level version of the pilot project. We are working hard to articulate these measures in order to take the next step with the modernisation of the EBR network.

Governance

As a Board, we regularly review our statutory documents to understand where updates need to be made. As part of this, we started a review of our Internal Regulations which continued throughout 2024. Following an Extraordinary General Assembly, we finalised the amendment of the Articles of Association and officially recorded its amendment with the legal assistance of KPMG-Law. We thank our members for their support in completing this task which provides important updates to the Articles which guide how EBRA operates.

Looking ahead

As always, the Board remains committed to supporting activities that meet the needs of our EU and non-EU members and are open to ideas and initiatives on how best to support you.

On behalf of the Board, I want to extend our thanks to all our members who offered their time, skills and expertise throughout the year.

Mr Antti Riivari
EBRA President

During 2024, we remained committed to supporting our members through shared knowledge and cross-border cooperation, while building our links with the European Commission.

About EBRA

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

- An international community of collaborative business registries
- Collaborate on projects and initiatives
- Offer insight and expertise on the operational management of registers
- 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 is that the **collaboration** of a diverse range of registers will deliver a greater benefit than is possible by an individual register operating in isolation. 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.

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.

Looking Ahead: EBRA's Strategic Future

In 2024, EBRA created a new direction for the Association that offered enhanced representation, more streamlined management, an acknowledgment of best practice in the registries, and an extension of the membership to new registers.

EBRA is committed to the following themes to drive the Association between 2024 and 2028:

- 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**

Serving our Members

EBRA exists to support its members. The Association helps its members collaborate by providing a global network, operational support, and strategic direction. In turn, this helps to enhance the operation of business registries across Europe.



1. Representing EBRA members

EBRA creates the opportunity for business registries to have a shared voice. Connecting with the European Commission through our working groups is a vital aspect to this. Our Board members also represent EBRA throughout the year at international fora and by participating in collaborative projects, such as EBRA's work with Transcrime (outlined below in "Fighting crime alongside Transcrime").



2. Collaboration with other organisations

EBRA offers its expertise and support to others to further the Business Registry domain. One of EBRA's largest international projects is the Business Registry Insights survey. The survey has been running for over two decades and is now managed in collaboration with our sister organisations ASORLAC, CRF and IACA.

EBRA is also involved in international projects and during 2024, was an Associate Partner with KLEPTOTRACE – a project co-funded by the European Commission to tackle the challenges of high-level corruption, kleptocracy, and sanction circumvention within the EU. EBRA provides expert insights on European business registries and feedback on the development of tools to support the fight against crime and money-laundering.



3. Benchmarking and understanding standards

EBRA created the first internationally recognised benchmark survey for business registers – known today as Business Registry Insights. It is now in digital form with over 90 worldwide respondents submitting data that gives registries a baseline for how they are operating compared to other registries, provides data to guide policy making, and presents a wider understanding of the global registry domain. The data is completely free to access and is updated twice a year. It can be used by professionals in the registry domain, academics and private organisations.



4. Community building and information sharing

EBRA has a thriving business registry community. EBRA runs two topical working groups for its members that meet two to three times every year. One focuses on Beneficial Ownership and the other on Company Law and Open Data and its impact on the business registries. The working groups have grown over time and are now a core activity for the association.

In 2024, a new network was created to support the sharing of information on Cybersecurity between registries. In addition, EBRA holds an Annual Conference which is open to EBRA members and all business registry professionals.



5. Information distribution via the EBR platform

EBRA's platform provides easy online access to European company information direct from the source. In 2024, EBRA continued to run the EBR platform, an information-sharing network of National Business Registers which provides access to critical company information to EBRA members and third parties.

As part of the EBRA modernisation programme EBRA launched the EBR pilot project in 2024 which saw company identification services offered on a modern information sharing network. The Pilot project was well received by both EBRA members and third parties. Members have voted to extend the pilot project to a production level service and the technical specifications will be delivered in mid-2025.



Fighting Crime Alongside Transcrime

by Marco Vianello, EBRA Board member and International Adviser

Tell us more about Transcrime

Transcrime is a European research centre that specialises in analysing issues related to crime, security, and the prevention of illicit activities. It's based in Italy and operates as a joint research centre involving the Università Cattolica del Sacro Cuore and other academic institutions. It combines expertise to address various aspects of crime and its prevention.

Transcrime is responsible for the Kleptotrace project, which aims to strengthen EU asset recovery and sanction tracing against transnational high-level corruption. It's a collaboration of organisations that cover 8 EU countries including research centres, LEAs, anti-corruption agencies, FIUs, journalists and the business registers, who are represented by EBRA.

What's the relationship between EBRA and Transcrime?

Originally, Transcrime was a partner on the EBOCS project, an EBRA-led project that simplified access to Business Registry data for financial analysis and investigation purposes. Transcrime approached EBRA to collaborate on Kleptotrace for our expertise on the operation of business registries.

Working on projects like this is a key part of EBRA's strategy. It allows us to leverage the expertise from within EBRA and significantly contribute to projects that impact the whole of Europe.

Why is Kleptotrace important?

Kleptotrace's goal is to boost the investigation, tracing and recovery of the assets related to high-level corruption and to sanctioned regimes and entities. A big task! It aims to do this through a combination of research, training and data-driven tools. Kleptotrace is developing a toolbox that will build on and improve existing tools. It will do this by connecting new asset registers and data beyond firms, and by embedding innovative AI-based risk assessment functions.

What is EBRA's involvement in Kleptotrace?

EBRA has been an Associate Partner in the Kleptotrace consortium since 2023. We were invited to the table to provide expertise and insight on the tools that are being developed for the project. EBRA will review their studies and audit their ideas from the perspective of the registries, and users of the registers. It is a critical role that ensures that the tools being developed can be practically used in the real world.



EBRA Membership

43 members

36 jurisdictions represented

EU and non-EU countries

(see Appendix 1 for List of Members)



Albania	Germany	Luxembourg
Austria	Gibraltar	North Macedonia
Azerbaijan	Guernsey	Malta
Belgium	Iceland	Montenegro
Bosnia And Herzegovina	Ireland	The Netherlands
Bulgaria	Isle Of Man	Norway
Cyprus	Italy	Portugal
Denmark	Jersey	Serbia
Estonia	Kosovo	Slovenia
Finland	Latvia	Spain
France	Liechtenstein	Sweden
Georgia	Lithuania	United Kingdom

Beneficial Ownership Working Group

Aim: Discuss the operational challenges of running 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

Purpose: To exchange experience, best practice and insight on the implementation and operational management of beneficial ownership registers.

Face-to-face meetings in 2024

MAY

07

Sundsvall, Sweden

OCT

10

Brussels, Belgium



Directives and regulations discussed:

- The EU-AML Package – comprising the 6th Anti Money Laundering Directive and the Anti Money Laundering Regulation, which was finalised in the first half of 2024. 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 and the 6AMLD.
- The implementation of BORIS – the interconnection of Beneficial Ownership Registers.

Sharing insight

The Beneficial Ownership working group meetings are held face-to-face two 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.

The implementation of the EU Anti Money Laundering package will lead to significant changes for beneficial ownership registers. The working group exists to create a platform to agree a common approach, discuss the practical meaning of new or upcoming legislation, and offer members the opportunity to meet with peers and gain insight from other registry's experiences.

Looking ahead

The group are planning at least two face-to-face meetings with members in 2025. The first will be on the 4 April 2025 in Lisbon, Portugal hosted by Institute of Registries and Notary.

The group is also planning a joint project in 2025 regarding "Research on Risk-Based Supervision in Beneficial Ownership Registries" with the EU Global Facility on

Anti-Money Laundering and Terrorist Financing.



The Changing Role of European Business Registers in Light of the AML Package

Gesine Freund, EBRA Board Member and Head of Data Protection and Compliance at Bundesanzeiger Verlag (Germany), provides a brief insight into some of the challenges and the changing role of the central registers associated with the AML package.

Standardised determination of the beneficial owner (BO) - will everything be easier now?

While the 4th European Anti-Money Laundering Directive allowed Member States to develop their own approaches to defining the BO, the current AMLR provides standardised rules for determining the BO, with the consequence that additional persons must be reported as BOs. In addition, further data fields of the BO, such as the full address, must be collected. The scope of legal entities subject to transparency has also been expanded to legal arrangements and their BOs.

But what does this change mean in practice? Will there be a transition period for legal entities to report all BOs again? Or, if not, will there be a flood of discrepancy reports when the new rules come into force?

EBRA's Beneficial Ownership Working Group

The Beneficial Ownership Working Group was established in 2017 to answer these questions. Here, registry professionals discuss the key issues, listen to perspectives from different jurisdictions and share their best practices, to jointly influence the European legislation. The working group meets several times a year and is open to all EBRA members from across Europe, including EU and non-EU member states.

What else will be new? And how will it work in practice

There are a number of important topics ahead, the practical implications of which are still unclear. Such as the verification of BO-information and the risk assessment of legal entities by the central registries, the new rules on discrepancy reports, e.g. the short deadlines for processing a discrepancy report, or the planned rules and procedures on legitimate interest.

It will be interesting to see how the rather broadly defined legitimate interest case groups, such as "persons acting for the purpose of journalism or natural or legal persons likely to enter into transaction with a legal entity or legal arrangement" will be reconciled with the European Union Court of Justice judgement from 2022, which stated making BO information accessible to all members of the public is a violation of the Charter of Fundamental Rights.

The importance of EBRA and the changing role of the central registers

By working together within EBRA, we can actively shape the issue of beneficial ownership and the evolving role of the central registers. This includes questions on issues from data storage and accessibility to data verification. Our objective is to provide guidance to effectively address the challenges that lie ahead and seize emerging opportunities. This collaborative approach will enhance our contribution to the fight against money laundering and terrorism financing.



Company Law and Open Data Working Group

Aim: Focus on the amendments to the Company Law Directive and the challenges of implementing the Open Data Directive (previously called Public Sector Information). Members share challenges and discuss a common approach to the current and upcoming legislation.

Chair: Lisette Oostveen and Willo Eurlings, KVK, The Netherlands

EBRA Board Liaison: Ana del Valle, Marco Vianello

Agenda committee: Adriaan Rosseel (Belgium) and Claudia Santos (Portugal).

Face-to-face meetings in 2024

APRIL

10

Padova, Italy

OCT

9

Brussels, Belgium

Directives and regulations discussed:

- Directive (EU) 2025/25 of the European Parliament and of the Council of 19 December 2024 amending Directives 2009/102/EC and (EU) 2017/1132 as regards further expanding and upgrading the use of digital tools and processes in company law.
- Regulation (EU) 2024/1183 of the European Parliament and of the Council of 11 April 2024 amending Regulation (EU) No 910/2014 as regards establishing the European Digital Identity Framework.
- Regulation (EU) 2024/903 laying down measures for a high level of public sector interoperability across the Union (Interoperable Europe Act).

Facing the challenges

A number of areas in the field of Company Law and Open Data presented challenges for the business registers in 2024. Within the working group specific attention was paid to, among other things:

- Foreseeable implementation issues based on the draft text of the **Digital Company Law directive**.
- The status and challenges in the implementation of the subsequent versions of the Business Register Interconnection System (BRIS).
- How the business registers will fulfil the obligation to publish a **High-Value Dataset**, in particular, regarding including personal data and adding annual accounts in relation to privacy legislation.
- Proposed introduction of a **European Cross-Border Association (ECBA)** legal form. The question of the added value of this legal form compared to existing options.
- Including business register information in **EUDI** wallets.
- Which developments can be distilled from the **Letta and Draghi reports** for business registers. Among other things, this may include the once-only principle, the idea of 'from one-stop-shop to no-stop-shop' and the European Commission's focus on interoperability.

Seeking solutions

Fraud prevention

EBRA members in collaboration with Portugal, Belgium, UK and The Netherlands have conducted case studies into the possibilities to combat fraud and crime in business registers. The results and best practices of these studies have been shared and discussed within the Working Group.

This collaboration between several members and presentation of the results is an example that the group wishes to embed in the coming year in the form of "sub-working groups". Relevant Company Law and Open Data topics will be prepared in sub-working groups with solutions and positions being further discussed with the members in the wider Working Group meetings.

Building links with the European Commission

DG Just has approached EBRA asking the group to make proposals for the design of the EU Digital Power of Attorney as it appears in the Directive Digital Company Law, which Directive now has been adopted in December 2024. In collaboration with a number of EBRA-members, a draft text has been created for this purpose. This will be further coordinated in future Working Group meetings to finalise the text before it is presented to DG Just.

Cybersecurity Network

Aim: To facilitate for its members the exchange of information, in a confidential and trusted environment, concerning threats, vulnerabilities and incidents of electronic attack on members' networks and environments.

Chair: Marcel Gezang, KVK, The Netherlands

Co-chair: Gustav Ask Larsen, Danish Business Authority

EBRA Board Liaison: Marco Vianello

Face-to-face meetings in 2024

OCT

10

Brussels, Belgium

The concept for a Cybersecurity network (CSN) was first presented in 2023 by colleagues from KVK in the Netherlands. The aim was to counteract the increasing number of cyber-attacks on sectors in critical infrastructure worldwide, and Europe in particular. The network wanted to use EBRA's established network to implement a quick response to known cyber threats using the member register's available data.

In March 2024, the EBRA Board granted permission to start a pilot working group, followed by granting the status of an official working group in October 2024. By the end of 2024, the CSN will have 16 active members participating in the monthly meetings.

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 met again in 2024 to explore the topic in more detail and assess the opportunities and next steps.

The key objectives for the CSN working group

- To develop a trusted environment where information can be shared amongst those with responsibility for the protection of the business registries and adjacent functions of EBRA members.
- To provide an active forum to identify issues facilitating the unauthorized penetration or manipulation of networks or systems and supporting software that affect the business registries so that other members can pre-emptively assess and mitigate threats.
- To identify and develop mitigation for vulnerabilities that could otherwise be exploited.
- To deter attacks on EBRA members through development and implementation of good practices.

Looking ahead

While the CSN is newly formed, it has a clear strategy for the future. The group have drafted guidelines for the Cybersecurity Network, which have been reviewed and approved by the EBRA Board. In late 2024, a rapid warning alert using Signal was made available to EBRA CSN members who have signed the CSN membership guidelines.

Future plans

The long-term goal for the Cybersecurity Network is to build a platform for all members of EBRA who wants to join the platform with their IT security organization. Either as an active participant in the CSN working group, or as a user and provider of major threats and security incidents which can affect all EBRA members. Collaboration between EBRA members and sharing knowledge and experience between the Security Operation Centers (SOCs) can lead to economies of scale and mitigate the shortage of security personnel in many jurisdictions.

Brussels, Belgium

EBRA Week in Brussels

Building closer ties with the European Commission

In October, EBRA held its first ever EBRA week in Brussels. The aim was to bring EBRA colleagues together and form closer ties with the European Institutions as part of EBRA's long-term strategy. EBRA members were invited to meet in Brussels for two full day Working Groups and a networking event was held involving representatives from DG JUST, the European Commission, and EBRA's friends including the AML Global Facility and ELRA. The location provided the perfect opportunity to be near the European Commission institutions and invite relevant experts to be guest speakers during the week.

The strategic importance of EBRA week

EBRA is the only body that represents European registries that are directly affected by legislation coming out of the European Commission. The Association plays a crucial role in supporting transparency, legal certainty, and the seamless flow of business information across borders.

Building close collaboration with the Commission ensures that EBRA can contribute to policy development, stay ahead of legislative changes, and help shape initiatives such as the Digital Single Market and the implementation of cross-border company law frameworks. This partnership ultimately strengthens the integrity and interoperability of business data in Europe, benefiting both public institutions, the public, and the private sector.

EBRA week

EBRA week opened with a productive EBRA Board meeting held at EBRA's registered premises in Brussels. The second day was allocated for the Company Law and Open Data working group, which included a presentation from Mark Beamish from DG GROW on the Single Digital Gateway and the 'one in, one out' principle.

The second day was dedicated to the Beneficial Ownership working group, which included engaging discussions on BORIS updates, the registration of ownership structures and indirect ownership, and the challenges to discrepancy reports.

The EBRA week networking event was held at Holland House and attended by over 50 EBRA members from across Europe.

Dan Dionisie, Head of Unit of the Company Law Unit at DG JUST and his colleague Antonio Lai (Policy Officer) attended the evening and gave a short speech giving an update on progress of European company law and its impact on the business registers and highlighting the importance of collaboration between the registries and the European Institutions to build a strong economy. Antti Riivari stressed the importance for EBRA to reinforce the dialogue with the Commission and to recognise that the expertise that EBRA holds within its community can play a key role in providing information about business registry operations in Europe.

EBRA is grateful to FPS Economie, Belgium for their help hosting the event at their premises, and to KVK, The Netherlands Chambers of Commerce and Business Registry, for their support with the networking event.



Building an Alliance with AFREC



By Thomas Denfer, Président de l'AFREC, Président honoraire du Conseil national des greffiers des tribunaux de commerce

Tell us about AFREC

The French-speaking Alliance of Commercial Registers (AFREC) is a space for thinking and sharing information, expertise and experience in favour of improving economic exchanges in the French-speaking area and the establishment of a business climate conducive to economic growth.

Two years after its creation, AFREC has 20 members. The alliance is an opportunity to promote different operating models by sharing our expertise, good practices and technical standards about business registers. AFREC aims to be a space for the community of commercial registers and beneficial owner registers from member countries of the International Organization of "La Francophonie" (OIF).

AFREC's objective is to consolidate cooperation and deepen links with French-speaking registers and promote legal security as a vector of economic development, in the sense of the recommendations of the Financial Action Task Force (FATF) in the fight against money laundering and terrorist financing.

How do you see AFREC working with EBRA now and in the future?

Several AFREC member countries are European and members of EBRA (Belgium, Luxembourg, France). The opportunities for collaboration are numerous and we had the opportunity to discuss them during the annual conference of the Corporate Registers Forum in Doha (Qatar) in November 2024.

Our organizations work to ensure that exchanges between countries exist and that a framework emerges to support public policies and help businesses develop. Obviously the use of the French language remains necessary for our exchanges within AFREC but we can exchange with non-French-speaking countries and organizations because we all speak the same language of transparency and economic security.

The promotion and use of French are among our main values within the Alliance. I must recognize that in 2024 French had its place during the Paris Olympic Games since it is the official language listed in the Olympic Charter... along with English!



Business Registry Insights

Face-to-face meetings in 2024

APRIL

8-10

Padova, Italy

OCT

22-24

Vienna, Austria

A global collaborative project

Business Registry Insights (BRI) 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.

The group is funded by EBRA with contributions from CRF and IACA and administrative support from ASORLAC. The survey is managed and run by a dedicated group of business registry experts from around the globe (see Appendix 2). The group draft two digital surveys every year which are open to all business registries around the world to complete. The results from the surveys are published on a digital dashboard and freely available for the public to interrogate.

The data produced by Business Registry Insights can be used by registries, professional bodies, research bodies and members of the public. It provides trends in business registration, comparative data about the registry landscape (size of registers and the type of companies incorporated), and insights into the fees and penalties regimes applied across the world. This data can be used in policy papers, to provide reliable data to support decision-making, and to discover areas for growth and improvement.

Surveys conducted in 2024

1. 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 2024 with 89 responses from business registers across the globe.
2. Data verification. The survey closed in September 2024 with 84 responses.

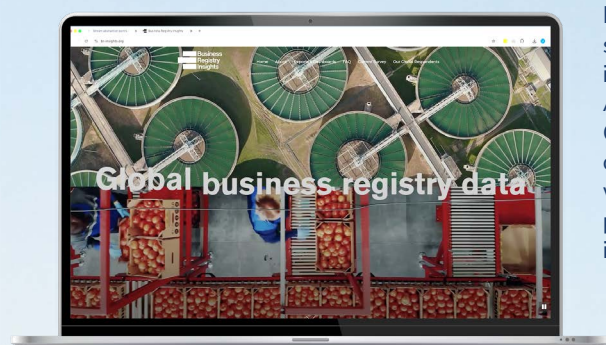
Presenting the data

The working group members presented the data at Corporate Registers Forum Annual conference, which was held in Doha, Qatar in 2024 and the International Association of Commercial Administrators (IACA) conference in Detroit, USA.



A new name and fresh brand

Formerly known as the International Business Register and Report (IBRR), the group underwent a name change and re-branding exercise in 2024 to better represent the output of the group which no longer produces a physical report. The group are grateful to Companies House, UK for their time and skills in creating new brand assets for the group, which have elevated the status and professionalism of the survey. The survey is now called Business Registry Insights, which will be reflected in a new website, new LinkedIn assets, and new logos, which are available in three languages.



Webinars

On 21 February 2024, the working group introduced the first ever global webinars to launch the first survey of 2024. They were hosted by the working group members and held over three time zones to ensure all countries were able to join live. The webinars included an analysis of the data collected from the previous survey, information on how to find and use the data, and an update on the upcoming survey.

The webinars have played a key strategic role in promoting the surveys to registries who have not previously completed a survey, and to users of the data. Following the first webinar, there was a spike in interest and the survey received its highest-ever number of respondents. A second webinar was held on 17 October in conjunction with the launch of the second survey. Both webinars were well-received and will continue to play a key role in the dissemination of information going forward.

“Business Registry Insights is a very helpful resource for us. As well as being able to compare our services and standards across peer jurisdictions globally, it also gives us insight into the registry dynamics across the world.

For example, the UK has always been very proud of its reputation for being one of the best places to do business, and of Companies House’s role in driving confidence in the UK economy. When we increased our incorporation fee from £12 to £50 in spring 2024, we were able to demonstrate, using BRI data, that our fees remained competitive globally.

Equally, understanding the size of the UK register was important context when setting out our ground-breaking Strategic Intelligence Assessment and the threats we face. As the ultimate international reference for business dynamic data, we were able to draw upon BRI dashboards to illustrate how the scale of the challenge facing us compared to other jurisdictions.”

Martin Fidler Jones, Head of International - UK Companies House

EBR Platform

A global collaborative project

The EBR Platform is an information sharing network of Business Registers. The EBR Platform is used by both EBRA members and third parties that seek registered company data in machine readable format. Registered company data is vital in KYC processes and other anti-money laundering functions. The EBR seeks to support the European Single Market by promoting information sharing and transparency. The innovation and legacy behind EBR is demonstrated by the continued demand for its services over decades since it was launched.

The royalties for 2024 were €76,546.50.

EBR Service Usage

During 2024 there were 153,093 fee-bearing transactions which accrued €76,546.50 in royalties. The conversion rate* for 2024 was 16.65%. This is nearly a doubling in the conversion rate when compared to 2023.

Total transactions decreased by 32.9% compared to 2023, from 1,370,190 in 2023 to 919,036 in 2024.

Despite the decline in transactions, sales increased by 24.9%, reaching 153,093 compared to 122,609 in 2023.

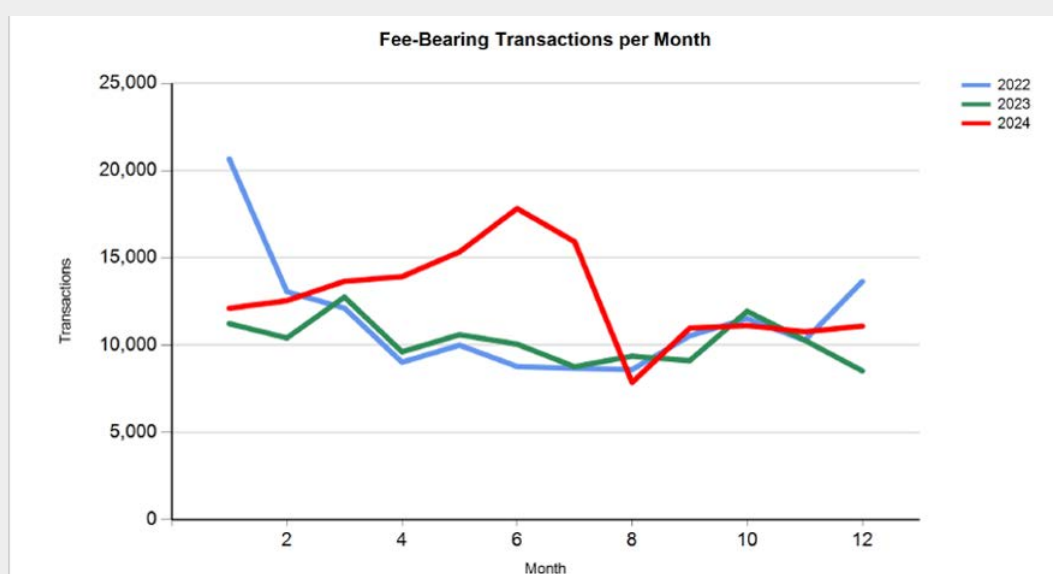
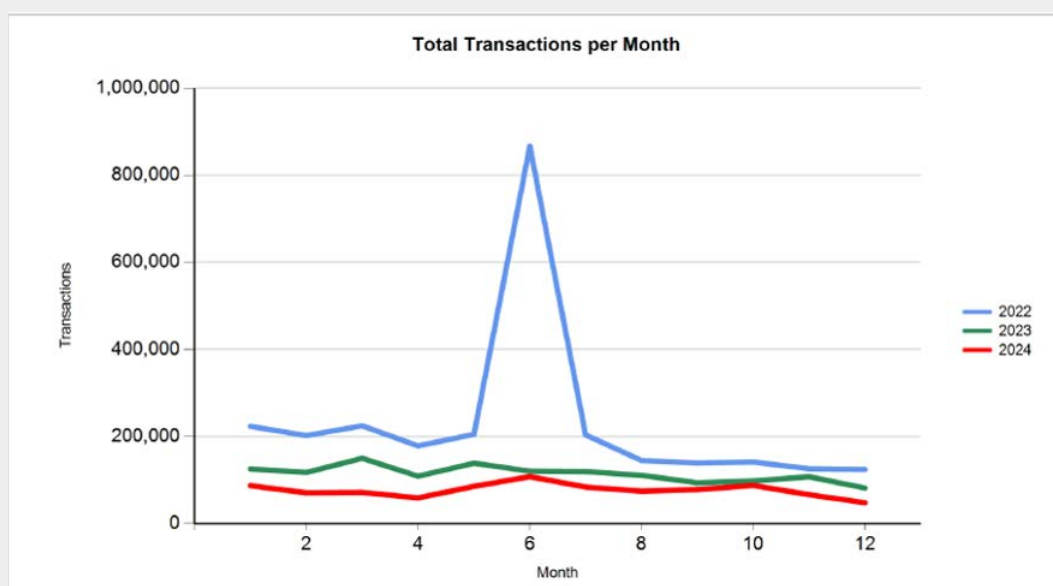
*Conversion rate represents the portion of overall traffic that is fee-bearing traffic.

The Distribution of EBR Products

The following graphs illustrate the traffic performance from 2022 to 2024.

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 2024 were Spain at 35.2%, Luxembourg at 25.4% and Austria at 5.6%. The countries where most information was purchased from were Luxembourg at 50.5%, Spain at 11.8% and Estonia at 7.1%.

Partner	Total Transactions		Fee Bearing Transactions	
Austria	51,157	5.6%	3,644	2.4%
Estonia	38,161	4.2%	10,921	7.1%
Finland	35,661	3.9%	8,672	5.7%
France	25,704	2.8%	1,927	1.3%
Germany	36,596	4.0%	4,566	3.0%
Gibraltar	5,052	0.5%	750	0.5%
Guernsey	6,035	0.7%	0	0.0%
Italy	30,906	3.4%	6,176	4.0%
Jersey	18,493	2.0%	3,339	2.2%
Latvia	28,915	3.1%	2,012	1.3%
Lithuania	44,030	4.8%	8,926	5.8%
Luxembourg	233,098	25.4%	77,331	50.5%
Macedonia	1,760	0.2%	236	0.2%
Malta	13,252	1.4%	4,860	3.2%
Slovenia	27,044	2.9%	1,625	1.1%
Spain	323,172	35.2%	18,108	11.8%
Sweden	0	0.0%	0	0.0%
Total	919,036	100%	153,093	100%

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 at 43.5%, Latvia at 23.4% and Jersey at 17.3% were the largest distributors of EBR data in 2023.

Partner	Total Transactions		Fee Bearing Transactions	
Austria	5,436	0.6%	1,619	1.1%
Estonia	53,108	5.8%	5,552	3.6%
Finland	11,533	1.3%	6,013	3.9%
Germany	14,553	1.6%	302	0.2%
Italy	37,470	4.1%	13,933	9.1%
Jersey	158,674	17.3%	60,563	39.6%
Latvia	214,651	23.4%	3,172	2.1%
Lithuania	7,602	0.8%	650	0.4%
Luxembourg	14,641	1.6%	718	0.5%
Slovenia	401,368	43.7%	60,571	39.6%
Total	919,036	100%	153,093	100%

Registry Platform Statistics 2024

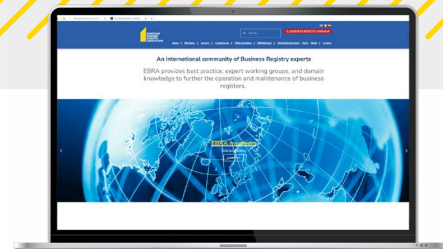
	2024	2023
Network Messages Handled	1,539,798	2,297,668
Support Tickets Raised	49	43
Network Platform Uptime	99%	99.99%
Number of Platform Errors	3	24
Average Platform Latency (Company Search)	1232ms	1053ms

Promoting EBRA



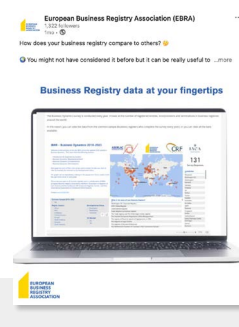
Website:

- The place to find current news, background information and upcoming events related to EBRA.



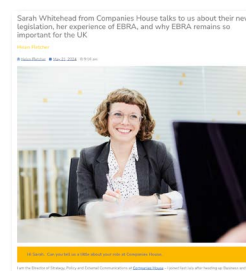
Social media:

- A strong presence on LinkedIn with high engagement from followers across the world.



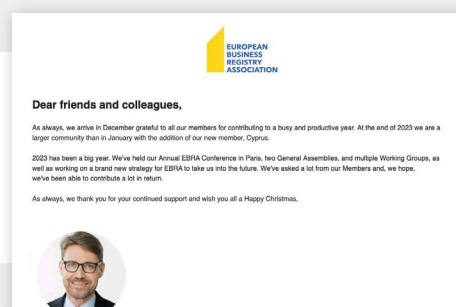
Articles published:

- Interesting insights and updates from EBRA keeping everyone up-to-date with the Business Registry world.



Newsletter:

- A great channel to keep members and interested parties involved in EBRA events and updates.



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.



Chiara Gaffuri, EBRA Secretary



Karla Aman, EBRA member
at Members meeting



Functions of the EBRA AISBL

The functions and activities of the EBRA are regulated in its Articles of Association, which were reviewed in 2024 and voted by the EBRA extraordinary General Assembly on 20 December 2024, to comply with the Belgian Code of Companies and Associations. 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 for a period of two years. The President may be re-elected for a maximum of three times. According to the new Articles of Association (Art.12) "The General Assembly shall elect the Members of the Board. The Board elects and appoints the President of the Board and, if applicable, the Treasurer, among its members".

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. As of the revised Article 19 of the new Articles of Association, the EBRA board is responsible for the Association's finances.

Mr. Yves Gonner is the current Treasurer of EBRA with a mandate until June 2026.



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
Re-elected in June 2024.



Ms. Gesine Freund

Bundesanzeiger Verlag GmbH, Germany



Ms. Maureen O'Sullivan

Companies Registration Office, Ireland



Ms. Ana del Valle

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



Mr. Marco Vianello

InfoCamere S.c.p.a., Italy



Ms. Sarah Whitehead

UK Companies House
(Elected in June 2024)



In June 2024, Mr Julian Lamb retired from the Board and Sarah Whitehead (UK Companies House) was elected to the Board.

In 2024, 13 Board meetings were held. Where possible, meetings are designed around other EBRA events to reduce travel for the Board, or are held virtually. The Board meet at least once a year at their registered office in Brussels, Belgium.

Core Team

In 2024, 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 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 is conducted 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 2024, voting for the two General Assemblies was carried out using Election Buddy, an online voting system. The vote was opened to Full Members for two weeks following the member's meeting.

In 2024, two General Assemblies were held for the EBRA Members. The member's meetings took place on 31st May (online) and on 29 November in Madrid, hosted by Colegio de Registradores of Spain. Voting for the General Assembly took place via written procedure and was concluded on June 25 and December 13 respectively.



Peter Hubalek, Chair of Nominations Committee



Dennis Doorackers Chair of Audit Committee



Tomaz Klemenc member of Nominations Committee

EBRA Board at Members meeting Madrid



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.

During 2024, 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 2024, Bogaerts and Bosmans (Belgium) acted as the Auditors for their third year.

At the December 2024 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 2024 were:

- Dennis Doorakkers (KVK, The Netherlands)
- 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 2024, 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 November 2024, Martin Swain (Companies House, UK) stepped back from his role on the Nominations Committee. He was replaced by Tomaz Klemenc (APJES, Slovenia) following the completion of the vote after the Autumn General Assembly in Madrid.

The elected members of the Nominations Committee were:

- Peter Hubalek, Chair (Federal Ministry of Justice, Austria)
- Mari Khardziani (National Agency of Public Agency, Georgia)
- Martin Swain (Companies House, UK) - replaced by Tomaz Klemenc (AJPEs, Slovenia) in November 2024

Sustainability statement

While conducting its activities, EBRA is committed to responsible sustainable practices. Our aim is to reduce the impact on the environment while maintaining the level of service expected by our members. EBRA's practices include:

Hybrid meetings

Organising all meetings with an online option to save on unnecessary travel. The hybrid approach is used for member's meetings, working groups and Board meetings. At least two of the EBRA Board meetings are held fully online each year.

Online resources and platforms

EBRA does not print any documentation. All papers and statutory documents are saved, stored and shared electronically. Members communicate via an online system, Basecamp, that allows conversations, the sharing of documents, and project-related work to take place. The EBRA Board and Core Team use Microsoft Outlook and Sharepoint to communicate and share documents.

Social Responsibility

EBRA respects its members and any person or organisation's service which support the activities of the Association. It values diversity and conducts its business in a way that is ethical, legal and transparent.

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 2024, EBRA had 43 members from 36 jurisdictions, including EU and non-EU countries.

Jurisdiction	Name	Type of Membership	Fees level in 2024
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 and Digital Affairs	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 (CNGTC)	Full member, A + B type	22.000€
Georgia	National Agency of Public Registry under Ministry of Justice of Georgia	Full member, A type	4.000€
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€
Gibraltar	Companies House Gibraltar Ltd	Full member, A + B type	14.000€
Guernsey	Guernsey Registry	Full member, A + B type	14.000€
Iceland	Iceland Revenue and Customs	Full member, A type	3.000€

Jurisdiction	Name	Type of Membership	Fees level in 2024
Ireland	Companies Registration Office (CRO)	Full member, A type	4.000€
Isle of Man	Central Registry Isle of Man	Full member, A type	2.000€
Italy	Unioncamere - Unione italiana delle camere di commercio, industria, artigianato e agricoltura	Full member, A type	4.000€
Italy	InfoCamere S.C.p.A. (IC)	Full member, A + B type	22.000€
Jersey	Jersey Financial Services Commission (JFSC)	Full member, A + B type	14.000€
Latvia	The Register of Enterprises of the Republic of Latvia	Full member, A type	3.000€
Latvia	Lursoft IT	Associate member, B type	15.000€
Liechtenstein	Office of Justice	Full member, A type	2.000€
Lithuania	State Enterprise Centre of Registers	Associate, A+ B type	18.000€
Luxemburg	Luxembourg Business Registers	Full member, A + B type	18.000€
Malta	Malta Business Registry	Full member, A + B type	14.000€
Montenegro	Central Registry of Business Entities of the Revenue and Custom Administration (CRBE)	Full member, A type	2.000€
Norway	Brønnøysund Register Centre (BRC)	Full member, A type	4.000€
Portugal	Institute of Registries and Notary, I.P.	Full member, A type	4.000€
Republic of Azerbaijan	State Tax Service under the Ministry of Economy of the Republic of Azerbaijan	Full member, A type	3.000€
Republic of Kosovo	Kosovo Business Registration Agency	Full member, A type	2.000€
Republic of North Macedonia	Central Register of the Republic of North Macedonia	Full member, A + B type	14.000€
Republic of Serbia	Serbian Business Registers Agency (SRBA)	Full member, A type	4.000€
Slovenia	Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES)	Full member, A + B type	18.000€
Spain	Colegio de Registradores de la Propiedad, Mercantiles y de Bienes Muebles de España	Full member, A + B type	22.000€
Sweden	Bolagsverket	Full member, A type	4.000€
The Netherlands	The Netherlands Chamber of Commerce	Full member, A type	4.000€
United Kingdom	Companies House (UK)	Full member, A type	4.000€

Appendix 2 – Business Registry Insights Working Group members

During 2024, the Business Registry insights team comprised of the following members:

- Flavio Burlizzi (Unioncamere Brussels Office, Italy) - Chair (left in October 2024)
- Ana del Valle – Spain, EBRA Board representative (appointed Chair in October 2024)
- Angela Doneva – North Macedonia
- Chiara Gaffuri – EBRA (support team)
- Christophe Labenski – Germany
- Gaury Sastry – Germany (left in April 2024)
- Helen Fletcher – EBRA (support team)
- Iñaki Vazquez – Spain
- Julia Naedts – Germany (joined December 2024)
- Kersti Rätsep – Estonia
- Lance Patterson – United Kingdom (left in March 2024)
- Ljubinka Slaveska – North Macedonia
- Marissa Soto-Ortiz – United States of America
- Martin Fidler Jones – United Kingdom and CRF secretary
- Stephen Brandon – EBRA (support team)
- Ulrike Franz – Germany

Appendix 3 – Documents Provided By Partners In 2024

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								

*Please note that the Malta Gateway is currently under maintenance mode and not providing documents and the Guernsey gateway is also offline.

