

# MAIN COMPANY TYPES AND ACTS THAT CAN BE REGISTERED WITH SUNARP



## Types of companies

Peruvian corporate laws have made available to investors various alternatives to conduct business in Peru, allowing them to choose between incorporating a company, for which there are various types of companies to choose from according to the business model, or establish a branch, in case investors wish their entity to operate as an extension of a parent company.

The main company types include the following:

Type of company or branch	Characteristics
"Sociedad Anónima" or "S.A." (Corporation)	<ul style="list-style-type: none"> <li>▶ A minimum of 2 and a maximum of 750 shareholders.</li> <li>▶ <b>Governing bodies:</b> General Meeting of Shareholders, Board of Directors, and Management.</li> <li>▶ The Board of Directors and the Management are jointly responsible for the management of the company.</li> </ul>
"Sociedad Anónima Abierta" or "S.A.A." (Public Limited Company)	<ul style="list-style-type: none"> <li>▶ More than 750 shareholders.</li> <li>▶ <b>Governing bodies:</b> General Meeting of Shareholders, Board of Directors, and Management.</li> <li>▶ Free transfer of shares, which applies when:               <ul style="list-style-type: none"> <li>• Shares are offered and traded through an initial public offering on the stock market.</li> <li>• 35% of the company's share capital is distributed among 175 or more shareholders.</li> </ul> </li> </ul>
"Sociedad Anónima Cerrada" or "S.A.C." (Closely-held company)	<ul style="list-style-type: none"> <li>▶ A minimum of 2 and a maximum of 20 shareholders.</li> <li>▶ <b>Governing bodies:</b> General Meeting of Shareholders, Management, and Board of Directors (optional).</li> <li>▶ <b>Pre-emptive rights:</b> The shareholder who wishes to transfer their shares to third parties must make a prior offering to the other shareholders, so that they can express their intention to acquire the shares or not.</li> </ul>
"Sociedad Comercial de Responsabilidad Limitada" or "S.R.L." (Limited Liability Partnership)	<ul style="list-style-type: none"> <li>▶ A minimum of 2 and a maximum of 20 partners.</li> <li>▶ <b>Governing bodies:</b> General Meeting of Partners and Management.</li> <li>▶ Capital represented by ownership interests.</li> <li>▶ <b>Pre-emptive rights:</b> The partner who wishes to transfer their ownership interests to third parties must inform the manager, who will inform the other partners.</li> </ul>
Branch	Secondary establishments through which a company conducts, in a place other than its domicile, specific activities included in its corporate purpose.

# Acts that can be registered with SUNARP

Within the framework of the transactions carried out by a company and/or branch, in accordance with the Regulations of the Registry of Companies, there are several acts that must be formalized before the National Superintendency of Public Records (SUNARP).

Below you will find the acts that can be registered with SUNARP, and that are applicable to public limited companies, closely-held companies, limited liability partnerships, and branches:

Type of company or branch	Acts eligible for registration with SUNARP
All kinds of companies	<ul style="list-style-type: none"> <li>▶ The incorporation of the company. The articles of incorporation that include the company's bylaws and its amendments. The court rulings or arbitration awards related to the validity of the registered articles of incorporation, as well as those referred to its amendments or to the corporate agreements or decisions that can be registered.</li> <li>▶ The appointment of administrators, liquidators, or representatives (attorneys-in-fact, managers, etc.), as well as their revocation, resignation, change or replacement. The powers, their modification and, where appropriate, their express acceptance. The revocation of powers, the substitution, delegation, and re-assumption of such powers.</li> <li>▶ The issuance of bonds, their conditions and modifications, as well as the agreements reached at the Assembly that are relevant in relation to their issuance, execution, or other aspects. The court rulings or arbitration awards referred to the issuance of bonds and the aspects referred to both the company and the registered agreements of the Assembly of Bondholders.</li> <li>▶ Mergers, spin-offs, transformations, and other forms of corporate reorganization.</li> <li>▶ The dissolution, the agreements of the liquidators that, due to their nature, can be registered, and the winding-up of the company.</li> <li>▶ The acts or contracts that modify the content of the registration entries, or whose registration is legally required.</li> </ul>
"Sociedad Anónima"	<ul style="list-style-type: none"> <li>▶ The delegation of the powers of the General Meeting of Shareholders, the Board of Directors, and the Management.</li> <li>▶ The agreements between shareholders that bind them to each other and to the company, provided that these do not refer to the shares and do not intend to enforce the rights inherent to such shares.</li> </ul>
"Sociedad Comercial de Responsabilidad Limitada"	<ul style="list-style-type: none"> <li>▶ The delegation of the powers of the General Meeting of Partners and the Management.</li> <li>▶ The transfer of ownership interests.</li> <li>▶ The court rulings or arbitration awards affecting ownership interests.</li> <li>▶ The agreements that refer to the ownership interests or rights that correspond to the partners.</li> </ul>
Branch	<ul style="list-style-type: none"> <li>▶ The incorporation of branches of Peruvian or foreign companies</li> <li>▶ The incorporation or cancellation of branches, and any related act that can be registered.</li> </ul>

## What is a bond issue?

Mechanism regulated by the Peruvian Companies Act, through which savings are collected from the public, which causes these investors to become creditors of the issuing company without acquiring the status of shareholders. This modality is carried out without the intervention of banking entities.

## Acts that do not need to be registered with SUNARP

Our corporate laws state that the following acts do not need to be registered with SUNARP:

- a. The associative contracts set out in the respective Law;
- b. The transfer of shares or bonds issued by the company; the redemptions and splits of shares or bonds; the constitution, modification or extinction of rights and the levies on them, or the injunctions or judgments referred to such shares or bonds;
- c. The judgments relating to the debts of the company or branch.



### LEARN HERE

Public Records has recently implemented a platform called "Learn Here", which allows free access to the content of the registration entries of any of the legal registries of SUNARP, except for the Registry of Wills.

With this new tool, everyone can access the content of all entries at no cost for informational purposes.



## BDO LEGAL SERVICES

We have the ideal professional team to assist our clients in all stages of their business growth, from its design, constitution and to its consolidation in the market. For this, our services include a multidisciplinary and dynamic consultancy, with a transversal business vision, which allows our clients to have knowledge of the labor legal implications of their operations, considering the different spheres of their business.

### CONTACT US



**CARINA DÁVILA CARDICH**  
Legal Services Manager  
Business Services & Outsourcing  
cdavila@bdo.com.pe



**ALEJANDRA FAJARDO**  
Corporate Legal Assistant  
Business Services & Outsourcing  
afajardobdo.com.pe

### HAVE QUESTIONS OR WANT TO KNOW MORE? CONTACT US

At BDO, our purpose is to help people thrive every day. Together, we are focused on delivering exceptional and sustainable results for our people, our customers, and our communities. In Peru and in more than 160 countries through our global organization, BDO professionals provide audit, tax, and consulting services for a wide range of clients.

BDO Outsourcing S.A.C., a Peruvian closely-held company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO is the brand name for the BDO network and for each of the BDO member firms.

The information contained in this publication intends to provide broad guidance only and should not be acted upon without obtaining professional advice tailored to your needs.

© June 2023 BDO Outsourcing S.A.C. All rights reserved. Published in Peru.

[www.bdo.com.pe](http://www.bdo.com.pe)



Audit | Tax & Legal | Advisory | BSO