



General and Periodic Obligations for Companies in 2026

As we believe this may be of interest to you, we are sharing a list of general and periodic obligations applicable to Mexican commercial companies for your consideration in 2026.

Annual General Shareholders' Meeting:

Corporations must hold an Ordinary Annual General Shareholders' Meeting within four (4) months following the close of the fiscal year, which must address, in addition to the matters included on the agenda, those specified in Article 181 of the General Law of Commercial Companies. It should be noted that, pursuant to the amendment published in the Official Gazette of the Federation on October 20, 2023, commercial corporations may hold their partner or shareholder meetings in person or through the use of electronic, optical, or any other technology, provided that their articles of incorporation so provide and the simultaneous and interactive participation of attendees is guaranteed. It is recommended to verify that the company's articles of incorporation have been updated to incorporate this possibility.

Report on Compliance with Tax Obligations:

In accordance with the provisions of Article 76 of the Income Tax Law, taxpayers who have opted for an audit under the terms of Article 32-A of the Federal Tax Code must present to the Ordinary General Shareholders' Meeting a report on compliance with their tax obligations for the fiscal year to which the audit pertains. ***We suggest consulting with your tax advisors regarding any applicable changes in the area of financial statement audits or other potential considerations.***

Furthermore, pursuant to the amendments to the Federal Tax Code effective as of January 1, 2026, tax authorities have new and broader audit powers, including the authority to verify that digital tax receipts (CFDI) correspond to actual and genuine transactions, as well as the authority to review account statements at any financial institution. This makes it particularly important that the report presented to the shareholders' meeting reflects strict compliance regarding the issuance and receipt of tax receipts.

Partners or shareholders residing abroad:

Pursuant to Article 27 of the Federal Tax Code, the legal representatives, partners, and shareholders of legal entities are required, among other things, to: (i) apply for registration in the Federal Taxpayers Registry, (ii) provide information regarding their identity, address, and, in general, their tax status, as well as provide an email address and telephone number, or the means of contact determined by the tax authority through general regulations, (iii) declare their tax address to the Federal Taxpayers Registry, and (iv) apply for an advanced electronic signature certificate.

The obligation to register with the Federal Taxpayers Registry shall not apply to partners or shareholders residing abroad of legal entities resident in Mexico, provided that the legal entity submits to the tax authorities, within the first 3 (three) months following the close of each fiscal year, a list of partners, shareholders, or associated s residing abroad, using the current form available on the Tax Administration Services' website (Official Form 96), which indicates their address, tax residence, and tax identification number.

Starting with the 2020 fiscal year, the obligation to file Official Form 96 (Procedure Form 139/CFF) is separate from the obligation to file the notice of update regarding partners and shareholders (Procedure Form 295/CFF). Both obligations must be fulfilled concurrently when applicable, and compliance with one does not exempt the entity from complying with the other. It is recommended to verify the acknowledgment of receipt for Official Form 96, as the procedure is considered complete only once the tax authority issues said acknowledgment.

Additionally, starting in 2026, the SAT has the express authority to deny RFC registration to legal entities whose legal representatives, partners, or shareholders have been linked to companies that issued tax receipts covering non-existent or simulated transactions (EDOS/EFOS). It is recommended to review the tax history of any new partner or shareholder before formalizing their incorporation.

Reserve Fund:

Pursuant to Article 20 of the General Law on Commercial Companies, except for simplified joint-stock companies, at least 5% (five percent) of a company's net profits must be set aside annually to form a reserve fund, until it amounts to one-fifth of the capital stock.

Foreign Investment:

If any of the following participate in a Mexican company, including through a trust: (i) foreign individuals or legal entities and Mexican companies with a majority of foreign capital, (ii) Mexicans who hold or acquire another nationality and whose domicile is outside the national territory, and/or (iii) neutral investment, they must file the following reports with the National Registry of Foreign Investments:

1. **Annual Financial Report:** This report must be filed annually when, during the immediately preceding fiscal year, the company's financial statements show that the opening total assets, closing total assets, opening total liabilities, closing total liabilities, total revenue, or total costs and expenses exceed \$110,000,000.00 (one

hundred ten million pesos 00/100 M.N.). It is recommended to verify the current threshold directly on the RNIE website (<https://rnie.economia.gob.mx>) prior to the report's filing date, as the amount indicated in this paragraph may vary according to resolutions issued by the Ministry of Economy at any given time; therefore, we suggest reviewing it periodically.

It must be filed according to the first letter of the Company's name, legal name, or trade name: (i) from "A" to "J," during the month of April, and (ii) from "K" to "Z," during the month of May. If the legal name or trade name begins with a number or any other character, it must be filed during the month of May.

2. **Quarterly Update Notice:** This must be filed within 10 (ten) business days following the end of each quarter when: (i) there is a change in the name, economic activity, tax address, authorized capital, and/or changes in the distribution of authorized capital, or (ii) total quarterly income or expenses exceed \$20,000,000.00 (twenty million pesos 00/100 M.N.) in: a) new contributions and reserves or the withdrawal of any of these, which do not affect the capital stock, b) retained earnings from the last fiscal year and the distribution of accumulated retained earnings, or c) loans payable or receivable from subsidiaries resident abroad; to the parent company abroad; to foreign investors residing abroad who participate as partners or shareholders; and to foreign investors residing abroad who are part of the corporate group to which the entity required to file the report belongs. It is recommended to verify the current threshold directly on the RNIE portal before each quarterly closing, as the amount indicated in this paragraph may vary according to resolutions issued by the Ministry of Economy at the time; therefore, we suggest reviewing it periodically.

Notification to the SAT regarding changes to the shareholding structure:

Whenever legal entities make changes or add partners or shareholders (for example, in the event of a transfer of shares or assignment of partnership interests, capital increases due to a new partner or shareholder, and/or capital decreases due to the withdrawal of a partner or shareholder, among others), they must file a notice with the Federal Taxpayers Registry, in order to report, among other things, the name or corporate name and RFC number of the new partner or shareholder, as applicable, the percentage of ownership of each of the partners or shareholders in question in the capital stock, and, where applicable, the identity of the person exercising effective control. In the case of foreign partners or shareholders, the generic RFC number must be included.

This notice must be filed within 30 (thirty) business days following the date on which changes are made to the partners or shareholders, or new partners or shareholders are added, and must be submitted through the Tax Administration Service's online portal using the "**Clarification Service**" electronic form. The taxpayer must attach to the notice the notarized and digitized document detailing the changes and the addition of partners or shareholders to the legal entity. *It is recommended that you consult with your tax advisors regarding other procedural and substantive requirements for the proper filing of this notice.*

Starting in 2026, the filing of this notice (Form 295/CFF) is separate and does not replace the obligation to file Official Form 96 when there are partners or shareholders residing abroad who

choose not to register with the RFC. Likewise, starting in 2026, the SAT has the express authority to deny RFC registration to legal entities if it detects that any of their partners, shareholders, or legal representatives were linked to companies with simulated or nonexistent operations (EFOS/EDOS). It is recommended to review the tax history of the members of the organizational structure before any change in ownership.

Publications in the Ministry of Economy's Electronic System:

Business corporations must make publications in the Ministry of Economy's Electronic System, available at the following link: <https://psm.economia.gob.mx/PSM/>, within the timeframes specified in the General Law of Business Corporations, whenever the following matters, among others, are agreed upon: (i) increases or decreases in capital stock, (ii) changes in the shareholding structure, (iii) notices of meetings, (iv) approved financial statements, (v) relevant notices in cases of dissolution and liquidation of commercial companies, (vi) resolutions regarding mergers, balance sheets, and the system established for the settlement of liabilities, and (vii) resolutions regarding spin-offs.

Notice of Sale of Shares:

Obligation for legal entities such that, in the event of a transfer of shares or securities representing ownership of assets between foreign residents without a permanent establishment in the country, it is the issuing companies themselves, resident in Mexico, who must report such a transaction to the tax authorities; provided that, should the issuers fail to submit such information, they shall be jointly and severally liable for the full payment of the tax due arising from said transaction.

Compliance with this obligation will be carried out using a form to be published through general regulations. Said form must be filed within one month of the transaction taking place and must contain certain information regarding the payment and the foreign residents. *It is recommended that you consult with your tax advisors regarding other procedural and substantive requirements for implementing compliance with this obligation.*

Obligations Regarding Digital Tax Receipts (CFDI):

Effective January 1, 2026, the Decree amending the Federal Tax Code (published in the Official Gazette of the Federation on November 7, 2025) introduced additional relevant obligations and risks for legal entities:

- **Authenticity of CFDIs:** Digital tax receipts that do not support actual, genuine transactions or existing legal acts will be presumed to be false. The SAT has a new express verification authority to verify the materiality of transactions, with the possibility of immediate suspension of the Digital Seal Certificate.
- **Cancellation of CFDI:** Starting in 2026, tax receipts may be canceled up to the month in which the annual income tax return for the corresponding fiscal year must be filed, which extends the previously applicable deadline.
- **Denial of RFC Registration:** The SAT may deny RFC registration to legal entities whose legal representatives, partners, or shareholders have been linked to companies that issued CFDI for non-existent transactions (EFOS) or that used such receipts (EDOS),

including cases where such individuals are part of other entities falling under these circumstances.

- Criminal penalties: The issuance of false CFDI is expressly classified as a crime warranting pretrial detention, in line with the constitutional amendment to Article 19.

It is strongly recommended that business entities implement internal controls to verify the materiality of their transactions and the tax history of their business counterparties, in order to mitigate the risk of receiving or giving tax effect to CFDI that could be considered false by the authorities. It is suggested that you consult with your tax advisors regarding the specific preventive measures applicable to your case.

Registration and Annual Update in the Mexican Business Information System (SIEM):

All individuals and legal entities engaged in business activities (merchants and industrialists) that are established and subject to a tax regime are required, without exception, to register and annually update each of their establishments in the Mexican Business Information System (SIEM). This obligation does not apply to civil partnerships and associations or to professionals who do not engage in commercial or industrial activities.

The renewal and, where applicable, the updating of SIEM information must be carried out within the **first two months (January-February) of each year** following the initial registration, with the Chamber of Commerce corresponding to the company's line of business and region, authorized by the Ministry of Economy as a SIEM operator.

The registration is valid for one year and must be renewed even if there have been no changes to the information. Additionally, in the event of a partial or total cessation of activities, a change in business line, or a change of address, notice must be given to the corresponding Chamber within 2 (two) months following the date on which such event occurs.

Failure to comply with this obligation may be penalized by the Ministry of Economy with a fine of 200 to 600 Units of Measurement and Adjustment (UMAs) depending on the offender's financial capacity, with the possibility of doubling the penalty in the event of a repeat offense

Identification and Retention of Information on the Controlling Beneficiary:

All legal entities, trustees, settlors, or beneficiaries in the case of trusts, as well as the contracting parties or members of any other legal entity, must obtain, retain as part of their accounting records, and provide to the SAT, when such authority so requires, reliable, complete, and up-to-date information regarding their controlling beneficiaries.

A controlling beneficiary is defined as the individual or group of individuals who: (i) directly or through any legal act, obtains the benefit derived from their participation in the legal entity, or who ultimately exercises the rights of use, enjoyment, benefit, or disposal of a good or service, or in whose name a transaction is carried out, even if done on a contingent basis; or (ii) directly, indirectly, or contingently exercises control over the legal entity. When it is not possible to identify any natural person, the sole administrator or equivalent shall be considered the controlling beneficiary.

The penalties for noncompliance are among the highest in tax matters: (i) failure to obtain, retain, or file the required information: a fine of \$1,500,000.00 to \$2,000,000.00 for each controlling beneficiary; (ii) failing to keep the information up to date: a fine of \$500,000.00 to \$800,000.00 for each controlling beneficiary; and (iii) submitting incomplete, inaccurate, or erroneous information: a fine of \$500,000.00 to \$800,000.00 for each controlling beneficiary. Additionally, non-compliance results in a negative opinion regarding compliance with tax obligations, which may prevent the company from contracting with the federal government or accessing tax refunds. The SAT is authorized to verify compliance with this obligation through on-site visits and desk audits.

The file for each controlling beneficiary must be maintained as part of the legal entity's accounting records. Furthermore, whenever there are changes to such information, the legal entity must update the file within **15 (fifteen) calendar days** following the date on which the change occurs.

It is recommended that corporations implement an internal procedure (preferably documented in a manual) that establishes guidelines for the initial identification, verification, compilation of the file, and periodic updating of information regarding their controlling beneficiaries. Given the severity of the fines and the impact on tax compliance standing, we suggest consulting with your legal and tax advisors regarding your compliance status with this obligation and the forms that the SAT may establish for compliance through general regulations.

We are at your service to assist you with the implementation of any applicable requirements. Please do not hesitate to contact us with any questions or comments.

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