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## INTEGRATION WITH THE EU BRIS - CHALLENGES FOR THE CENTRAL REGISTRY OF THE REPUBLIC OF NORTH MACEDONIA

### Abstract

The Business Registers Interconnection System (BRIS) is the mandatory interconnection of all EU Member States' business registers. The national business register, among other things, contains official information on companies, such as the legal form of the company, its registered office, capital, ownership structure, financial reports, changes in corporate status information, and makes this information available to the public. The concept of integrating national business registers into a unified system is intended to enhance corporate transparency and foster cross-border cooperation. However, the diversity of existing national registers poses numerous challenges, from legislative discrepancies to technological incompatibilities. This paper aims to demonstrate the necessity of preparing for the integration of the Central (Business) Registry of North Macedonia with BRIS, especially considering the continuous emphasis on this requirement in the European Commission Country Reports. Given that there will certainly be potential challenges in the process, it is crucial to approach adaptation and move as close as possible to established standards.

**Keywords:** *Company law, business register, digitalization, corporate transparency, BRIS*

### I. Introduction

The registration of a business entity is the last in a series of legal requirements that it must be fulfilled in order to acquire legal personality and the authority to be an independent bearer of rights and obligations in legal transactions in its own name and for its own account.<sup>1</sup> Considering that the company laws were written before the advent of digitalization, the procedures related to the foundation of companies, the provision of updated information in business registers, and the

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<sup>1</sup> Sanja Škorić, "The Application of Digital Technology in Business Registration," *Pravo - Teorija i Praksa* 37, no. 4 (2020): 1–12, <https://doi.org/10.5937/ptp2004001s>.

manner in which the information were made publicly available were primarily formulated so that the procedure took place in paper form and with physical presence.<sup>2</sup> Traditionally, company registration has been a formal and time-consuming process involving direct interaction with administrative bodies. In comparative and domestic positive law, the bodies responsible for the registration of companies are either commercial courts or their special departments, or independent and specialized administrative bodies, or certain ministries in whose jurisdiction is such a register kept.<sup>3</sup>

These legal solutions were designed to regulate national business environments, but the evolving nature of global trade has imposed new challenges. Companies increasingly began to operate beyond the borders and consequently, access to accurate and timely information about companies in a cross-border context began to increase. Given its role and the fact that the information contained in business registers is considered the only official and reliable data, the need to bring it closer to the new needs of society became foreseeable.<sup>4</sup>

However, this shift towards digitalization encompasses a fundamental transformation in the way company law operates. The digitalization of company law involves the integration of online platforms for submitting documentation in the process of establishing a legal entity as well as in the process of making changes during its operation. This transition offers numerous advantages, such as increased efficiency, reduced costs and improved accessibility for entrepreneurs.<sup>5</sup> In line with these trends, the European Union consistently introduces innovations aimed at simplifying the company registration process while simultaneously enhancing the transparency of official company data. These innovations not only streamline administrative procedures but also foster greater accountability and trust in the business environment, supporting cross-border operations and the ease of conducting business within the EU.<sup>6</sup>

A central component of this digital transformation at the EU level is the Business Registers Interconnection System (BRIS), an initiative designed to link the business registers of all EU member states. BRIS enables seamless cross-border access to company information by connecting national registers through a

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<sup>2</sup> “The Informal Company Law Expert Group (ICLEG) Report on Digitalisation in Company Law,” 2016, [https://ec.europa.eu/info/sites/info/files/icleg-report-on-digitalisation-24-march-2016\\_en.pdf](https://ec.europa.eu/info/sites/info/files/icleg-report-on-digitalisation-24-march-2016_en.pdf).

<sup>3</sup> Škorić, “The Application of Digital Technology in Business Registration,” 7

<sup>4</sup> Željka Bregeš and Tina Jakupak, “DIGITALIZATION of BUSINESS REGISTER,” *InterEULawEast: Journal for the International and European Law, Economics and Market Integrations* 4, no. 2 (December 2017): 91–99, <https://doi.org/10.22598/iele.2017.4.2.6>.

<sup>5</sup> “ICLEG Report on Digitalisation in Company Law,” 7

<sup>6</sup> Vasilij Andreevich Laptev and Daria Rinatovna Feyzrakhmanova, “Digitalization of Institutions of Corporate Law: Current Trends and Future Prospects,” *Laws* 10, no. 4 (December 2, 2021): 93, <https://doi.org/10.3390/laws10040093>.

standardized, secure platform. For countries aspiring to align more closely with EU norms, such as North Macedonia, integration with BRIS represents both an opportunity and a challenge.

In that sense, the paper begins with a general introduction to BRIS, focusing on its aims and operational characteristics. The analysis then turns to the development of the legal framework for company registration in North Macedonia, presented in a historical sequence to provide context for the current institutional setup. On that basis, the discussion moves to the potential obstacles the Central Registry might face in meeting BRIS-related obligations. The final part brings together the main insights from the preceding sections, offering a concise reflection on the broader implications of the findings.

## **II. Overview of the Business Registers Interconnection System (BRIS)**

BRIS is an initiative of the European Union (EU) designed to enhance transparency and efficiency in cross-border business operations. It connects the business registers<sup>7</sup> of each Member State to a central platform, referred to as the European Central Platform, providing a digital infrastructure that integrates national business registers across EU Member States. Through this system, a single point of access is made available via the European e-Justice Portal, enabling citizens, businesses, and public administrations to search for information on companies and their branches established in other Member States.<sup>8</sup>

This development is part of a broader EU agenda in which digitalization has become a key priority in the field of company law. The European Commission has repeatedly emphasized the importance of digital transformation through various reports, analyses, and expert conferences, even coining the term “digitalization of company law” to describe this emerging trend. The implementation of BRIS represents a concrete step toward realizing a more open and transparent business environment within the EU, aligning with the Commission’s vision for a modern, digital economy.<sup>9</sup>

The primary objective of BRIS is to facilitate the efficient exchange of company data between national registers, thereby supporting legal, administrative, and commercial processes across the Union. By enabling real-time access to up-to-

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<sup>7</sup> Hana Horak, Kosjenka Dumančić, and Kristijan Poljanec, “The Interconnection of Company Data – a Way Forward in Development of Freedom of Establishment?,” *Journal of Corporate Governance Insurance and Risk Management* 3, no. s1 (July 25, 2016): 128–45, <https://doi.org/10.56578/jcgirm03s111>.

<sup>8</sup> Business, “Business Register Interconnection System (BRIS),” 2025, <https://ec.europa.eu/digital-building-blocks/sites/pages/viewpage.action?pageId=533365899>.

<sup>9</sup> Dragan Vujisić, “Digitalisation in Company Law,” *Pravo i Privreda* 57, no. 4-6 (2019): 144–53, <https://scindeks.ceon.rs/article.aspx?artid=0354-35011904144V&lang=en>.

date, accurate, and verified business information, BRIS strengthens legal certainty in cross-border transactions, enhances corporate transparency, and helps combat fraudulent activities, particularly in contexts such as cross-border mergers, company formations, and insolvency proceedings. Moreover, it simplifies administrative procedures for businesses, regulatory authorities, and the general public by consolidating access to essential company data through a unified European portal.

From a legal standpoint, BRIS is established on the basis of European Union directives. The European Union, through the European Parliament, took a significant step toward the digitalization and unification of company information with the adoption of Directive 2012/17/EU in 2012.<sup>10</sup> This Directive required Member States to establish a central register of companies and complete all necessary administrative preparations for its implementation by 7 July 2014. Although Directive 2012/17/EU later ceased to be in force, its core provisions were integrated into a new, more comprehensive legal framework—Directive (EU) 2017/1132<sup>11</sup> of the European Parliament and of the Council of 14 June 2017, relating to certain aspects of company law. This codified directive underscores the importance of facilitating cross-border access to business information by requiring Member States to enable electronic communication between business registers.<sup>12</sup>

BRIS is also supporting Member States to become compliant with obligations set out by Directive 2015/849 (as amended by Directive 2018/843),<sup>13</sup> which requires the interconnection through the ECP of the national registers storing information on beneficial ownership of legal entities.

Building upon this legal framework, on 20 June 2019, the European Parliament and the Council of the European Union adopted Directive (EU) 2019/1151, amending Directive 2017/1132 to introduce specific rules for the online formation of companies, the registration of branches, and the digital filing of company documents and information. This Directive mandates that Member States

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<sup>10</sup> European Union. *Directive 2012/17/EU of the European Parliament and of the Council of 13 June 2012 amending Council Directive 89/666/EEC and Directives 2005/56/EC and 2009/101/EC as regards the interconnection of central, commercial and companies registers*. Official Journal of the European Union, L 156 (June 16, 2012): 1–9 <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX-:32012L0017>.

<sup>11</sup> European Union. *Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law*. Official Journal of the European Union, L 169 (June 30, 2017): 46–127 <https://eur-lex.europa.eu/eli/dir/2017/1132/oj/eng>.

<sup>12</sup> Škorić, “The Application of Digital Technology in Business Registration,” 7

<sup>13</sup> European Union. *Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU*. Official Journal of the European Union, L 156 (June 19, 2018): 43–74 <https://eur-lex.europa.eu/eli/dir/2018/843/oj>.

establish fully digital procedures for company formation, branch registration, and document submission, further enhancing legal certainty, administrative efficiency, and accessibility within the EU's corporate landscape.<sup>14</sup>

A more comprehensive effort to integrate digital tools, aimed at enhancing transparency, connectivity, and efficiency in corporate operations across the EU, was achieved with the adoption of Directive (EU) 2025/25 of 19 December 2024.<sup>15</sup> This Directive amends Directives 2009/102/EC and (EU) 2017/1132, further strengthening the legal framework for digital corporate governance by expanding the scope of online company formation, facilitating cross-border business interactions, and ensuring greater interoperability between national business registers.

Additionally, Regulation (EU) 2015/884,<sup>16</sup> which was later repealed by Regulation (EU) 2021/1042 of 18 June 2021,<sup>17</sup> established the technical specifications and operational rules for BRIS, ensuring standardized data exchange protocols and robust security measures. These legal instruments mandate Member States to align their national registers with BRIS, facilitating seamless electronic communication, secure data transmission, and multilingual access to corporate information. By enforcing uniform technical standards, the regulatory framework enhances interoperability across national registers, further strengthening transparency and efficiency in cross-border corporate operations within the EU.

By facilitating standardized data exchange, secure electronic communication, and multilingual accessibility, BRIS strengthens legal certainty, reduces administrative burdens, and combats fraudulent activities in corporate transactions. As Member States continue to refine their national registers in compliance with BRIS requirements, the system remains essential for fostering a more transparent, interconnected, and efficient business environment across the European Union.

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<sup>14</sup> Laptev and Feyzrakhmanova, “Digitalization of Institutions of Corporate Law,” 93.

<sup>15</sup> European Union. *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*. Official Journal of the European Union, L 25 (January 10, 2025): 1–28 <https://eur-lex.europa.eu/eli/dir/2025/25/oj/eng>.

<sup>16</sup> European Commission. *Commission Implementing Regulation (EU) 2015/884 of 8 June 2015 establishing technical specifications and procedures required for the system of interconnection of registers established by Directive 2009/101/EC of the European Parliament and of the Council*. Official Journal of the European Union, L 144 (June 10, 2015): 1–9. [https://eur-lex.europa.eu/eli/reg\\_impl/2015/884/oj](https://eur-lex.europa.eu/eli/reg_impl/2015/884/oj).

<sup>17</sup> European Commission. *Commission Implementing Regulation (EU) 2021/1042 of 18 June 2021 laying down rules for the application of Directive (EU) 2017/1132 of the European Parliament and of the Council as regards technical specifications and procedures for the system of interconnection of registers and repealing Commission Implementing Regulation (EU) 2020/2244*. Official Journal of the European Union, L 225 (June 25, 2021): 7–51. [https://eur-lex.europa.eu/eli/reg\\_impl/2021/1042/oj](https://eur-lex.europa.eu/eli/reg_impl/2021/1042/oj).

### III. Brief Overview of Business Registration in North Macedonia

In the law of the Republic of North Macedonia, until the Law on Companies from 2004, the registration of companies was under the jurisdiction of the courts determined by law.<sup>18</sup> The procedure for registration was initiated by submitting written application on a prescribed form<sup>19</sup> and the registry court makes a decision on each request for registration in the company register, after having previously determined the decisive facts.<sup>20</sup> The data recorded in the company register that refer to the subjects of the registration were published in the "Official Gazette of the Republic of Macedonia".<sup>21</sup>

The maintenance of the commercial register in the courts lasted until 31 December 2005, when the single trade register on the territory of the country was established.<sup>22</sup> From 1 January 2006, the Central Registry of the Republic of North Macedonia (Central Register)<sup>23</sup> took over the maintenance of the trade register from the competent courts, along with the transfer of the recorded data kept in the trade registers of the courts that performed the registration.<sup>24</sup> Central Registry of North Macedonia was established as a specialized and independent body with legal personality and operations in accordance with regulations on public agencies. The legal framework governing the Central Registry of North Macedonia is primarily established by the Law on the One-Stop Shop System and on Maintaining the Trade Register and Register of Other Legal Entities<sup>25</sup>, Law on the Central Registry<sup>26</sup> and

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<sup>18</sup> *Law on Companies*, Official Gazette of the Republic of Macedonia, nos. 28/96, 7/97, 21/98, 37/98, 63/98, 39/99, 81/99, 37/2000, 31/2001, 50/2001, 6/2002, 61/2002, 4/2003, and 51/2003, art. 483.

<sup>19</sup> *Ibid.*, art. 506.

<sup>20</sup> *Ibid.*, art. 518.

<sup>21</sup> *Ibid.*, art. 483.

<sup>22</sup> *Law on Amendments to the Law on Companies*, Official Gazette of the Republic of Macedonia no.84/2005

<sup>23</sup> Central Registry of the Republic of North Macedonia. *Official Website*. Accessed April 4, 2025. <https://www.crm.com.mk/>.

<sup>24</sup> *Law on the One-Stop Shop System and on Maintaining the Trade Register and Register of Other Legal Entities*, Official Gazette of the Republic of Macedonia, no. 84/2005, art. 68

<sup>25</sup> *Law on the One-Stop Shop System and on Maintaining the Trade Register and Register of Other Legal Entities*, Official Gazette of the Republic of Macedonia, no. 84/2005, 13/2007, 150/2007, 140/2008, 17/2011, 53/2011, 70/2013, 115/2014, 97/2015, 192/2015 and 53/2016 and Official Gazette of the Republic of North Macedonia No. 98/2019, 122/2021 and 215/2021.

<sup>26</sup> *Law on the Central Registry*, Official Gazette of the Republic of Macedonia No. 50/2001, 49/2003, 109/2005, 88/2008, 35/2011, 43/2014, 199/2014, 97/2015, 153/2015, 27/2016 and 83/2018 and Official Gazette of the Republic of North Macedonia No. 311/2020 and 235/2024



the Law on Companies.<sup>27</sup> These laws regulate the registration, maintenance, and disclosure of company information, as well as the procedural and administrative competencies of the Central Registry. Important simplification was the fact that publications and attachments which, in accordance with this law, are determined to be published in the "Official Gazette " from 2006, they were carried out through the trade register in electronic form.<sup>28</sup> While the procedure become simplified, the complete digitalization started in 2014. With these changes, requests for registration of companies started to be submitted only in electronic form signed with an electronic signature in accordance with the e-Registration System.<sup>29</sup> This change marked the beginning of an ongoing digitalization process, aimed at improving efficiency, transparency, and compliance with European digital standards in this area.

#### IV. Challenges in interconnecting the Central Registry of North Macedonia with the EU BRIS

BRIS is part of the requirements for EU integration, highlighted in the latest European Commission's Country Reports, which makes the need for interconnection all the more necessary.<sup>30</sup> If we refer to the last European Commission's 2024 Report it reiterates that the EU has a unified framework governing company formation, registration, and disclosure, complemented by additional regulations on accounting, financial reporting, and statutory audits. The Report, *inter alia*, emphasizes the need for further alignment with the Directive on the use of digital tools and processes in company law and the necessity for the national business register to be technically prepared for integration with the BRIS.<sup>31</sup> It is certain that achieving such alignment will bring numerous legal, technical, operational and institutional challenges.

<sup>27</sup> *Law on Companies*, Official Gazette of the Republic of Macedonia, nos. 28/2004; 84/2005; 25/2007; 87/2008; 42/2010; 48/2010; 24/2011; 166/2012; 70/2013; 119/2013; 120/2013; 187/2013; 38/2014; 41/2014; 138/2014; 88/2015; 192/2015; 6/2016; 30/2016; 61/2016; 64/2018 and 120/2018 and the "Official Gazette of the Republic of North Macedonia" No. 290/2020, 215/2021, 99/2022 and 272/2024.

<sup>28</sup> *Ibid.*, art. 37

<sup>29</sup> *Law on Companies*, Official Gazette of the Republic of Macedonia, no. 38/2014.

<sup>30</sup> European Commission. "North Macedonia 2023 Report." Accessed April 4, 2025. [https://enlargement.ec.europa.eu/system/files/2023-11/SWD\\_2023\\_693%20North%20Macedonia%20report.pdf](https://enlargement.ec.europa.eu/system/files/2023-11/SWD_2023_693%20North%20Macedonia%20report.pdf). p.82.; European Commission, "North Macedonia 2024 Report", Accessed April 4, 2025. [https://enlargement.ec.europa.eu/document/download/5f0c9185-ce46-46fc-bf44-82318ab47e88\\_en?filename=North%20Macedonia%20Report%202024.pdf](https://enlargement.ec.europa.eu/document/download/5f0c9185-ce46-46fc-bf44-82318ab47e88_en?filename=North%20Macedonia%20Report%202024.pdf) p.63.

<sup>31</sup> "North Macedonia 2024 Report", [https://enlargement.ec.europa.eu/document/download/5f0c9185-ce46-46fc-bf44-82318ab47e88\\_en?filename=North%20Macedonia%20Report%202024.pdf](https://enlargement.ec.europa.eu/document/download/5f0c9185-ce46-46fc-bf44-82318ab47e88_en?filename=North%20Macedonia%20Report%202024.pdf) page 63

One of the principal challenges faced by a non-EU country seeking integration with the EU BRIS is the requirement for thorough legal harmonization.<sup>32</sup> In this context, a state aspiring to join the European Union must align its national legal framework with the *acquis communautaire*, particularly in the areas of cross-border mergers, divisions, and conversions, as well as company disclosure, registration requirements, and the functional and technical interoperability of business registers. Effective participation in BRIS necessitates coherent legal infrastructure that ensures compatibility between domestic company law and the operational standards set out by EU legislation, most notably Directive (EU) 2017/1132 and its subsequent amendments. Given that EU law places a strong emphasis on legal certainty, transparency, and mutual trust among Member States, compliance with data protection and privacy standards is of particular importance, especially in situations where personal data may be exchanged or made accessible with BRIS. Furthermore, for a non-EU jurisdiction, the development of mechanisms for the mutual recognition of company-related information and legal decisions may also be required to facilitate seamless cross-border cooperation and ensure the reliability of the interconnected system.

In that context it should be bear in mind the fact that the legal framework governing the BRIS and the use of digital tools in company law is subject to relatively frequent changes, i.e. improvements. This dynamic regulatory environment is largely driven by the rapid pace of digital transformation and the increasing demand for greater transparency, efficiency and accessibility in cross-border corporate activities. As technological advances continue to reshape the way companies register, operate and interact with public authorities, the European Union has responded by constantly updating its directives to ensure that legal instruments remain aligned with the needs of the digital age. It is therefore essential for the state to closely monitor these changes and gradually adapt to them, in order to ensure a smoother and more efficient adaptation when the obligation becomes mandatory.

Further, the Central Registry, i.e. the state in general, may face significant technical and infrastructure challenges in integrating with BRIS. This process may require modernization of the IT systems within the Central Registry in order to ensure secure real-time data exchange with the BRIS system. This requires strong cybersecurity, access controls and identity authentication. Another legal complexity in this context involves cross-border legal recognition of electronic signatures and authentication methods, as EU law mandates mutual recognition

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<sup>32</sup> “North Macedonia 2024 Report”, [https://enlargement.ec.europa.eu/document/download/5f0c9185-ce46-46fc-bf44-82318ab47e88\\_en?filename=North%20Macedonia%20Report%202024.pdf](https://enlargement.ec.europa.eu/document/download/5f0c9185-ce46-46fc-bf44-82318ab47e88_en?filename=North%20Macedonia%20Report%202024.pdf) page 63



mechanisms that North Macedonia must establish through bilateral or multilateral agreements.<sup>33</sup>

The effective implementation of BRIS is contingent not only on legal and technical preparedness but also on the presence of sustained political will and coherent institutional coordination. In this regard, delays in legislative processes, particularly those aimed at harmonizing national law with relevant EU directives, may constitute a significant barrier to progress. Equally important is the need to foster structured and efficient collaboration among key public institutions, including the Central Registry, the judiciary, and various regulatory authorities. At the same time, successful integration requires active engagement from the private sector, as businesses must adapt to new registration and reporting standards introduced under the BRIS framework. To support this transition, it is essential to establish a coordinated approach involving national authorities, IT service providers, and legal professionals, ensuring that both the technical infrastructure and regulatory practices are aligned with EU requirements.

To achieve all this, financial and human resources are needed, considering that the implementation requires significant investments, such as funding for platform updates and continuous training of staff on EU law and BRIS operations.

In connection with the above, the establishment of the Balkan Financial and Investment Digital Exchange (BIFIDEX)<sup>34</sup> can be considered a significant step towards closer alignment with the EU BRIS. As a regional digital platform designed to enable the exchange of business and financial data across jurisdictions, BIFIDEX fosters greater transparency, efficiency and interoperability in the exchange of corporate information across the Western Balkans. If the BRIS principles are followed, BIFIDEX can be seen as laying the foundation for the gradual integration of the region into the EU's digital single market. While challenges related to legal harmonization, infrastructure and institutional capacity remain, BIFIDEX represents a practical step towards building the legal and digital infrastructure necessary for future BRIS integration. Its development signals a commitment to embedding EU values of interoperability and transparency into the regional business environment.

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<sup>33</sup> European Union. *Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law*. Official Journal of the European Union, L 169 (June 30, 2017): 46–127 <https://eur-lex.europa.eu/eli/dir/2017/1132/oj/eng>. Art.15 para. 4.

<sup>34</sup> BIFIDEX is the only regional platform connecting in real-time all business data from the official institutions from Serbia, North Macedonia, Albania, Montenegro and BiH, and open for further expansion to different data sources from the Western Balkans. “BIFIDEX - Official Business and Financial Analytics for the Single Market in the Western Balkans - Observatory of Public Sector Innovation,” Observatory of Public Sector Innovation, February 24, 2023, <https://oecd-opsi.org/innovations/bifidex-official-business-and-financial-analytics-for-the-single-market-in-the-western-balkans/>.

## **V. Conclusion**

As technology has evolved, tools have also been developed to improve access to and use of business registers, with the aim of streamlining company registration and improving the availability of business information. Adapting to the digital world is an inevitable process, given that the modern way of doing business requires an accelerated flow of information. All this improves market transparency and efficiency and stimulates economic growth. These principles are closely aligned with the core functions of BRIS, which serves as a vital mechanism for cross-border access to company information. By enabling users across the EU to obtain relevant data from national business registers and facilitating the exchange of information between them, BRIS ensures the accuracy and consistency of company records within the EU single market.

In this context, starting the process of adapting the Central Registry of North Macedonia to BRIS is of vital importance. Timely integration of new technological solutions is necessary in order to effectively deal with contemporary and future challenges. The transition to a more efficient system of business registers is a process that requires extensive legal, institutional and technical reforms. It is certain that the alignment with BRIS is a complex exercise with a range of challenges, predictable but certainly unpredictable. In any case, these challenges are something that must be faced. This is especially due to the fact that the reform is not only essential for compliance with EU directives, but also for ensuring greater transparency, regulatory harmonization and institutional efficiency. These reforms will serve as the basis for a stronger and more competitive economic environment.

Despite the challenges of integration, the expected benefits are significant. BRIS streamlines cross-border business operations, enhances legal certainty, and improves access to corporate information. These improvements are likely to boost investor confidence and reduce bureaucratic burdens, fostering an environment conducive to entrepreneurship and sustainable economic development. In addition, the digitalization and automation of registry processes will speed up administrative procedures, making company registration faster, safer, and more cost-effective.

By proactively addressing the challenges of integration and embracing the benefits offered by BRIS, the country can significantly improve its business climate and attract greater foreign investment. Ultimately, such efforts will ensure that North Macedonia is not only prepared for the requirements of EU integration, but also able to thrive in a competitive and interconnected European market.

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