

Notes on the form “Information on beneficial owner”

The form “Information on beneficial owner/nominee beneficial owner shareholdings or voting rights/ability to exercise control” only concerns clients that are not natural persons. It must always be used for organisations (corporate entities, foundations, civil-law partnerships, associations).

The purpose of this form is to record the natural person(s) who is/are ultimately owning/controling the securities account holder in accordance with the Luxembourgish Anti-Money-Laundering laws and regulations. This form does not grant any right of disposal over the securities account that has been opened.

Law of 12 November 2004 on the fight against money laundering and terrorist financing transposing Directive 2001/97/EC of the European Parliament and of the Council of 4 December 2001 amending Council Directive 91/308/EEC on prevention of the use of the financial system for the purpose of money laundering as amended :

Article 1 (7) – Beneficial owner

“Beneficial owner” shall, in accordance with this law, mean any natural person(s) who ultimately owns or controls the customer or any natural person(s) on whose behalf a transaction or activity is being conducted. The concept of beneficial owner shall include at least:

(a) in the case of corporate entities:

(i) any natural person who ultimately owns or controls a legal entity through direct or indirect ownership of a sufficient percentage of the shares or voting rights or ownership interest in that entity, including through bearer shareholdings, or through control via other means, other than a company listed on a regulated market that is subject to disclosure requirements consistent with European Union law or subject to equivalent international standards which ensure adequate transparency of ownership information.

A shareholding of 25% plus one share or an ownership interest of more than 25% in the customer held by a natural person shall be an indication of direct ownership. A shareholding of 25% plus one share or an ownership interest of more than 25% in the customer held by a corporate entity, which is under the control of a natural person(s), or by multiple corporate entities, which are under the control of the same natural person(s), shall be an indication of indirect ownership;

(ii) if, after having exhausted all possible means and provided there are no grounds for suspicion, no person under point (i) is identified, or if there is any doubt that the person(s) identified are the beneficial owner(s), any natural person who holds the position of senior dirigeant (manager);

(b) in the case of fiducies and trusts :

(i) the settlor;

(ii) any fiduciaire or trustee;

(iii) the protector, if any;

(iv) the beneficiaries, or where the individuals benefiting from the legal arrangement or entity have yet to be determined, the class of persons in whose main interest the legal arrangement or entity is set up or operates;

(v) any other natural person exercising ultimate control over the fiducie or trust by means of direct or indirect ownership or by other means;

(c) in the case of legal entities such as foundations, and legal arrangements similar to trusts, any natural person holding equivalent or similar positions to those referred to in point (b).