



IMPORTANT NOTICE ON

CAYMAN ISLANDS

BENEFICIAL OWNERSHIP REGISTERS

WHAT YOU NEED TO DO TO COMPLY

*Definitions or explanations of all terms (in **bold**) used in this Notice may be found in the attached Explanatory Notes.*

Cayman Islands has passed legislation requiring all **legal persons** to maintain beneficial ownership information.

A **legal person** means the following types of entities incorporated, formed or established under the laws of the Cayman Islands:

- (a) a company;
- (b) a limited liability company;
- (c) a limited liability partnership;
- (d) a limited partnership;
- (e) a foundation company;
- (f) an exempted limited partnership; or
- (g) any other legal person that may be prescribed in regulations in the Cayman Islands.

This notice is sent to you as a **legal person** to which we, Portcullis (Cayman) Limited ("Portcullis"), provide its registered office in the Cayman Islands. You may also be receiving a copy of this notice because you are either a director, partner, manager or contact person of the **legal person**.

BENEFICIAL OWNERSHIP REGISTER (THE "BOR")

Under the Cayman Islands Beneficial Ownership Transparency Act 2023 (the "BOTA"), a **legal person** is required to provide its corporate service provider with written confirmation of the category of legal persons to which it belongs and the **Required Particulars of Registrable BO**. This information will be stored on the **legal person's** BOR. The BOR and the information therein is not available to the general public but may be accessible to governmental authorities and certain institutions in Cayman Islands (please see Explanatory Notes for details).

WHAT CATEGORY OF LEGAL PERSONS NEED TO MAINTAIN A BOR

There are two categories of **legal persons**.

- (a) **s12(1)(a) – (d) Legal Persons**; and
- (b) **s12(1)(e) Legal Person**

If the legal person does not fall within the definition of the **s12(1)(a) – (d) Legal Persons**, it would be categorised as a **s12(1)(e) Legal Person** under the BOTA (a **s12 (1)(e) Legal Person** shall be referred to in this notice as "**Relevant Legal Persons**").

For Relevant Legal Persons

A Relevant Legal Person must identify its **Registrable BO** and provide to us current and valid **Required Particulars of Registrable BO**. We must also be provided with any changes to a **Registrable BO's** required particulars so we may update the BOR on a timely basis.

Pursuant to the BOTA, a **Relevant Legal Person** is required to give notice in writing to its **Registrable BOs** and to any person it knows, or has reasonable cause to believe, is a **Registrable BO** in relation to it unless the **Relevant Legal Person** has already been informed of the individual or **reportable legal entity's** status as a **Registrable BO** in relation to it, and has received all the required particulars.

A **Relevant Legal Person** is also required to give notice in writing to a person holding a **Relevant Interest** in (i) the **legal person** or (ii) another **legal person** that the first mentioned **legal person** knows or has reasonable cause to believe is a **reportable legal entity** in relation to that other **legal person**.

If you are a Relevant Legal Person, (1) refer to the Explanatory Notes to assist you to identify your Registrable BOs and (2) input the required particulars into Forms A, B or C (as relevant) and return it to us at the address below.

For s12(1)(a) – (d) Legal Persons – Alternative Routes available

If you are a legal person licensed or regulated in the Cayman Islands or listed or a subsidiary of an entity listed on an approved stock exchange falling within the categories of legal persons under s12(1)(a)-(d) of BOTA (the “**s12(1)(a) – (d) Legal Persons**”) there are **Alternative Routes to Compliance**.

A s12(1)(a)-(d) Legal Person has the option to satisfy their beneficial ownership obligations by confirming which category of legal persons it falls under and reporting these limited particulars.

*Refer to the Explanatory Notes under **Alternative Routes to Compliance** for more details. If you are a s12(1)(a) – (d) Legal Person, please complete Form D and return it to us at the address below.*

FILING OF REQUIRED PARTICULARS WITH THE CAYMAN ISLANDS COMPETENT AUTHORITY

Portcullis will upon receiving the requisite particulars from the **Legal Person**, file the required particulars with the Cayman Islands competent authority as prescribed by the BOTA. We may request for verification of the identity or particulars of **Registrable BOs** provided by you. Please reach out to your Relationship Manager at Portcullis if you need assistance with:-

- (a) the preparation and dispatch of any notice to the relevant parties;
- (b) the provision of a contact person for the purpose of compliance with the BOTA; or
- (c) assisting you to identify your registrable beneficial owner(s).

If no or inadequate information on its **Registrable BOs** or the prescribed particulars of any of its **Registrable BOs** has been provided by the **Legal Person**, or such prescribed particulars have yet to been confirmed by the **Legal Person** or verified by Portcullis, Portcullis will record the information as “**Pending**”. If the BOR contains the note “**Pending**” for an uninterrupted period of three or more calendar months, the **Legal Person** is presumed to be in breach of its obligations under the BOTA.

TAKE NOTICE: Contravention of the BOTA or failure to comply is a criminal offence. A manager, director, member or other officer concerned in the management of the legal person commits the same offence and is liable to the same penalty as the legal person if it is proved that the offence was committed with the consent or connivance of, or was attributable to wilful default on the part of that person.

If you need assistance, please do not hesitate to contact your relationship manager or alternatively, email us at info.caymanislands@portcullis.co. We may also refer you to Cayman Islands attorneys who can provide specific legal advice on your compliance with the Cayman laws.

Please send the completed Forms to:-

Portcullis (Cayman) Ltd

Email: info.caymanislands@portcullis.co

Telephone: +608 7428433

c/o Baxian Trust (Labuan) Limited

Level 12(D), Main Office Tower, Financial Park Labuan Complex

Jalan Merdeka

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