



The Companies Commission of Malaysia (SSM) invites comments on the “Guidelines for the Reporting Framework for Beneficial Ownership of Legal Persons” as set out in this consultation document by **4 December 2019**. Please provide your name and the organisation you represent (where applicable). Please provide reference to the specific paragraph you are commenting.

Comments must be forwarded by email to: lrpia@ssm.com.my

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CONSULTATIVE DOCUMENT ON THE GUIDELINES FOR THE REPORTING FRAMEWORK FOR BENEFICIAL OWNERSHIP OF LEGAL PERSONS



GUIDELINES FOR THE REPORTING FRAMEWORK FOR BENEFICIAL OWNERSHIP OF LEGAL PERSONS

These guidelines are issued pursuant to section 20C of the Companies Commission of Malaysia 2001 [*Act A1478*].

APPLICATION AND OBJECTIVES

2. These guidelines are applicable to all companies (local and foreign companies) and limited liability partnerships (local and foreign limited liability partnerships) on the requirement to obtain and keep the beneficial ownership (BO) information up to date, accurate and accessible in a timely manner by the competent authorities and law enforcement agencies.

3. These guidelines are issued to assist companies, foreign companies, limited liability partnerships and foreign limited liability partnerships to understand and comply with the requirements to obtain, keep and hold up to date BO information for the purposes of reporting BO information pursuant to the Companies Act 2016 [*Act 777*] and Limited Liability Partnerships Act 2012 [*Act A1477*].

4. For businesses, since all owners of a business (sole proprietor/partners) registered under the Registration of Business Act 1956 [*Act 197*] (ROBA 1956) must be an individual and citizen/permanent resident of Malaysia. It is deemed that the BO requirement under these guidelines are complied with.

5. These guidelines are divided into 3 parts consist of:
 - (i) Part I – Companies;
 - (ii) Part II – Limited Liability Partnerships; and
 - (iii) Part III – Businesses.

6. With the commencement of these guidelines, companies and limited liability partnerships are required to obtain and keep the BO information accurate and up to date at the entities' level within 6 months from the commencement date of the guidelines and to notify the Registrar upon the expiry of the time frame or such further extended time frame as the Registrar may determine.

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PART I

GUIDELINES FOR THE REPORTING FRAMEWORK FOR BENEFICIAL OWNERSHIP OF COMPANIES

BACKGROUND

1. One of the significant regulatory policies introduced under the Companies Act 2016 [Act 777] (CA 2016) is the concept of beneficial owner (BO). Since the enforcement of the CA 2016 on 31 January 2019, companies have the obligation to notify and submit the BO information to the Registrar through the submission of annual return.

2. In addition, section 56 of the CA 2016 provides a general framework for companies to obtain BO information from its shareholders. The underlying principle of section 56 is to empower companies to request BO information from its shareholders and record that information in a separate part of the register of members. Once such information is obtained and recorded, companies have the obligation to notify the Registrar of such information and any changes thereof.

3. Part I of these guidelines is aimed at providing guidance to companies incorporated under the CA 2016 on the operation of these new requirements. Part I of these guidelines must be read together with the relevant statutory provisions under the CA 2016.

4. For the purpose of Part I of these guidelines, any reference made to “companies” shall include “foreign companies”, unless otherwise stated.

A. SCOPE OF REPORTING

Companies within the BO Reporting Framework

5. The requirement to submit the BO information applies to all companies incorporated or registered under the CA 2016 unless exempted under paragraph 7.

6. The companies shall include government-linked companies (GLC). Please refer to **Annexure A** of these guidelines for explanation.

Companies exempted from the BO Reporting Framework

7. The following companies are exempted from the BO reporting framework:

- (a) Financial institutions incorporated (local companies) or registered (foreign companies), under the CA 2016;
- (b) Companies whose shares are quoted in a stock exchange, either local or foreign exchange; and
- (c) Companies whose shares are deposited in the central depository pursuant to the Securities Industry (Central Depositories) Act 1991 [*Act A1216*].

8. The exemption provided under paragraph 7 shall not be taken to exclude the duty to provide BO information to other regulators, competent authorities and law enforcement agencies in accordance with other written laws.

9. Notwithstanding, exempted companies must make a declaration of its exempted status pursuant to:

- (a) section 51 of the CA 2016 once the Registrar invokes section 56 after the expiry of 6 months from the commencement of these guidelines or such further extended time frame as the Registrar may determine; and
- (b) in the annual return pursuant to section 68, for subsequent years.

B. BENEFICIAL OWNER

10. The CA 2016 defines BO as “the ultimate owner of the shares and does not include a nominee of any description”. This definition must also be read with the concept of “interests in shares” under section 8 of the CA 2016.

11. For the purposes of the BO reporting framework and to be in line with international practices with regards to the definition of BO, these guidelines will provide a clarification of “the ultimate owner of the shares”. As such, the definition of “the ultimate owner of the shares” will cover from the perspective of both ownership and effective control.

BO in a company limited by shares

12. In the case of a company limited by shares, “the ultimate owner of the shares” is an individual (natural person) who meets one or more of the following criteria:

- (a) has interest, directly or indirectly, in at least 20% of the shares;
- (b) Holds, directly or indirectly, at least 20% of the voting shares of the company;
- (c) Has the right to exercise significant influence or dominant control whether formal or informal over the company; or the directors or the management of the company;
- (d) Has the right or power to directly or indirectly appoint or remove a director(s) who hold a majority of the voting rights at meeting of directors; or
- (e) Is a member of the entity and, under an agreement with another member of the entity, controls alone a majority of the voting right in the company.

Has interest, directly or indirectly, in at least 20% of the shares

13. The information in the register of members and the constitution (if any) will determine whether any individual or corporate entity has an interest in at least 20% of the shares in the company. Please see **Annexure A** of these guidelines in determining 'interest' in shares of a company and other situations such as joint interests, joint agreements and nominees.

Holds, directly or indirectly, at least 20% of the voting shares of the company

14. Voting shares confer the right of the holder to vote on resolutions, either at general meetings or otherwise, on all or

substantially all matters and the right may vary depending on the types of shares. If the shares are directly owned, information in the register and constitution (if any) will determine if an individual or corporate entity has an interest at least 20% in the voting shares of the company. Please see **Annexure A** of these guidelines in determining 'interest' in shares of a company and other situations such as joint interests, joint agreements and nominees.

Has the right to exercise significant influence or dominant control whether formal or informal over the company; or the directors or the management of the company

15. An individual exercises significant influence or dominant control over a company when the recommendation made is always followed by the members holding majority of the voting shares in the company. The individual is not necessarily a member or director of the company but consistently exercises dominant influence or control over the company or is regularly consulted for the decision of the board of directors. Please see **Annexure A** of these guidelines.

Has the right or power to directly or indirectly appoint or remove a director(s) who hold a majority of the voting rights at meeting of directors

16. Companies must consider an individual who can directly or indirectly appoint or remove a director who hold majority of the voting rights at meeting of directors.

A member of the entity and, under an agreement with another member of the entity, controls alone a majority of the voting rights in the company

17. Control over a company can also be identified through cumulative effect of an agreement which leads to the actual exercising of the control over a company.

BO in a company without share capital (company limited by guarantee)

18. For a company incorporated without a share capital i.e. a company limited by guarantee, a BO will be established through control as there is no element of share ownership. An individual (natural person) is deemed to be a BO of a company limited by guarantee, if he meets any one or more of the following criteria:

- (a) Has the right to exercise significant influence or control whether formal or informal over the company; or the directors or the management of the company;
- (b) Has the right or power to directly or indirectly appoint or remove a director(s); or
- (c) Has the right to exercise, or actually exercises dominant influence or control over the company.

Has the right to exercise significant influence or control whether formal or informal over the company; or the directors or the management of the company

19. An individual exercises significant influence or dominant control over a company when the recommendation made is always followed by the members holding majority of the voting shares in the company. The individual is not necessarily a member or director of the company but consistently exercises dominant influence or

control over the company or is regularly consulted for the decision of the board of directors. Please see **Annexure A** of these guidelines.

Has the right or power to directly or indirectly appoint or remove a director(s)

20. The right to exercise significant influence or dominant control can be established by looking at the relationships that the individual has with the company. Please see **Annexure A** of these guidelines.

Has the right to exercise, or actually exercises dominant influence or control over the company

21. In assessing whether an individual meet the criteria, companies should consider referring to the information kept by the company including constitution, register of members and register of directors. An individual can exercise dominant influence or control over a company even when such individual is not or no longer a member or director of the company, however the recommendation is always followed by the members of the company.

BO of a trust company acting as a trustee

22. For companies to be registered under the Trust Companies Act 1949 [Act 100] as trust companies, they must first be incorporated as a public company under the CA 2016.

23. From the perspective of legal persons, trust companies are required to obtain and keep the following BO information up to date, accurate and accessible in a timely manner when the trust

companies acting as trustees and owning or controlling a legal persons:

- (a) As trustee of legal persons, in accordance with the beneficial ownership framework for company limited by shares in accordance with Part I of these guidelines; and
- (b) The BO information of the trust business or trust arrangement (in a form of legal persons) managed by the trust companies as trustees. Please see **Annexure A** of these guidelines.

Examples of ownership and control

24. Please see **Annexure A** of these guidelines for examples of ownership and control.

Reasonable measures to identify BO

25. Companies must take reasonable measures to identify its BO(s) by employing at least one, but not limited to the following actions:

- (a) Review all documents and information available at company's level e.g. register of members, shareholders agreement, constitution, certificates of incorporation, etc;
- (b) Consider interests in the company held by individuals, corporate entities and/or trusts;

- (c) Consider any evidence that can show interests or rights held through variety of means held might ultimately controlled by the same person; and
- (d) Any other actions that may have to be taken depending on circumstances of each companies.

C. BO INFORMATION

26. To enable companies to fully comply with the obligations relating to BO information including in the submission of annual returns and the keeping of BO information accurate and up to date, companies are required to carry out the following:

- (a) Obtain the BO information by sending out notices pursuant to subsections 56(1), (2) or (3) of the CA 2016 (Please see **Annexure C** of these guidelines). Companies are required to send a notice under subsection 56(1) at least once in a calendar year for the purposes of the submission of the annual return;
- (b) Take reasonable steps to identify the BO of the company in the circumstances described in paragraph 12 or 18, as the case may be;
- (c) Keep the BO information in the separate part of the register of members (register of beneficial ownership) and to ensure the information is up to date, accurate and accessible in a timely manner;

- (d) Companies must have a policy to require shareholders to notify the company when there is changes in the BO information; and
- (e) Give access to the register of beneficial ownership to the competent authorities and law enforcement agencies, as and when required.

27. In addition to the above, foreign companies have additional duties to carry out the following:

- (a) Obtain the BO information at the registration stage;
- (b) Obtain the BO information at any time by sending out notices pursuant to section 571 of the CA 2016 (Please see **Annexure C** of these guidelines) at least once in a calendar year for the purposes of the submission of the annual return;
- (c) Foreign companies must have a policy to require shareholders to notify the company when there is changes in the BO information; and
- (d) Keep the BO information in the branch register in accordance with paragraph 26(c) and to ensure the information is up to date and accurate.

28. The BO information must be kept either in English language or in Bahasa Malaysia and can be kept either in physical or electronic form.

D. REGISTER OF BENEFICIAL OWNERSHIP

Requirement to obtain and keep the BO information up to date, accurate and accessible in a timely manner

29. A company must obtain and keep the BO information up to date, accurate and accessible in a timely manner but not limited to the following action:

- (a) Identify, obtain and verify the BO information;
- (b) Enter the BO information into the register or branch register;
- (c) Update the BO information whenever there is a change to the particular of BO and then notify the Registrar; and
- (d) Give access to the competent authorities and law enforcement agencies.

30. The company must ensure that the BO information and the supporting documents kept either at the registered office or at the same place the register of members is kept and to notify the Registrar of any changes to the place. The BO information and the supporting documents must be kept at least 7 years from the date a person ceases to be a beneficial owner.

31. Companies which are not required or exempted from maintaining the register of beneficial ownership but are subsequently subject to the requirement to keep and maintain the register of beneficial ownership, shall within 60 days from the date

of being required, obtain and keep the BO information up to date and accurate.

32. In a situation where a company is unable to obtain the BO information, the company can discharge the duty by sending at least 2 notices as a proof that attempts have been made. Such attempts must be recorded and kept together with the register of beneficial ownership.

33. The register of beneficial ownership must contain the following:

- (a) Full name;
- (b) Nationality;
- (c) Residential address;
- (d) Date of birth;
- (e) NRIC/Passport No.;
- (f) Type of BO;
- (g) Criteria of BO (including percentage of ownership, if any);
- (h) Date of become/ ceased to be a BO; and
- (i) Whenever the BO information is received pursuant to notices under subsections 56(1), (2) and (3) of the CA 2016 – the date of the notices and the date the BO information was received.

Persons Responsible for the maintenance of BO information

34. It is important to ensure various parties, which are responsible to obtain, keep and update the BO information, understand clearly of their roles and responsibilities. Among the key parties involved are company secretaries, agents and the company itself.

35. However, the duty to lodge BO information with the Registrar is with the company secretary. For a foreign company, the duty lies with the agent appointed by the company.

36. The duty to obtain the BO information of a company and to keep the information together with the supporting documents first and foremost lies with the company.

37. The company must also ensure the BO information is accurate, up to date and can be accessed in a timely manner.

Entry point of the BO information for companies

38. The entry point for the BO information relating to companies and foreign companies are as follows:

Companies

New companies (Prior to the obligation to submit the first annual return)	To obtain the BO information within 30 days after the appointment of a company secretary.
	To enter the BO information into the register as soon as practicable once the BO information has been obtained or received.

	To notify the Registrar within 14 days from the date the BO information is entered in the register of beneficial ownership.
Existing companies (Commencing from obligation to submit first annual return and subsequently)	To lodge annual return together with the BO information.
	To notify the Registrar within 14 days from the date of the changes to the BO information.

Foreign Companies

New foreign companies	To obtain the BO information during the registration stage.
	To submit the BO information to the Registrar.
	To enter the BO information into the branch register.
Existing foreign companies	To lodge annual return together with the BO information.
	To notify the Registrar within 14 days from the date of the changes to the BO information.

Verification

39. Obligation to conduct verification of BO information is when the following situation occurs:

Company

- (a) When an obligation arises to enter the name of a BO(s) in the beneficial ownership register;

- (b) When an obligation arises to enter the changes to the particulars of BO information in the register of beneficial ownership;
- (c) When obligation arises to register a foreign company under the CA 2016;
- (d) As instructed by the Registrar from time to time; or
- (e) Voluntary verification by the company, from time to time.

Company secretary

Company secretary is obliged to conduct verification when the following situation occurs:

- (a) When an obligation arises to enter the name of a BO(s) in the beneficial ownership register; or
- (b) When an obligation arises to enter the changes to the particulars of BO information in the register of beneficial ownership.

Agent

Agent is obliged to conduct verification when the following situation occurs:

- (a) When obligation arises to register a foreign company under the CA 2016;

- (b) To obtain the BO information during the registration stage;
or
- (c) To enter the BO information into the branch register.

Supporting documents

40. In identifying and verifying a BO, a company must rely on sufficient information or documentation as a basis upon which the BO is identified and verified.

41. Such supporting documents may include, but not limited to, certified copies of a national identification card, passport or other similar documents, founding documents and agreements regulating the power to bind the company.

42. The supporting documents must be kept by the company together with the BO information to show that reasonable steps have been taken in identifying the BO.

43. Such supporting documents must be kept as follows:

- (a) either in English language or Bahasa Malaysia;
- (b) either in physical or electronic form; and
- (c) from the day the individual becomes a BO and up until 7 years after such individual ceases to be a BO.

Register cannot be empty

44. The register of beneficial ownership shall not be left empty. In the case where a company is unable to identify its BO, such facts must be stated in the register. Please see **Annexure B** of these guidelines for details.

Access to the BO information

45. Companies must ensure that the BO information is accessible in a timely manner to competent authorities and law enforcement agencies for the purpose of inspection, as and when requested.

46. Companies have the responsibility to ensure all documents lodged through electronic filing and supporting documents to verify the BO information are in order and kept at the registered office or some other place as notified to the Registrar.

47. Besides the competent authorities and law enforcement agencies, the BO will also have access to the BO information upon request for the purpose of inspection.

48. Companies must also ensure the competent authorities, law enforcement agencies and the BO himself to be provided with copies of the BO information and supporting documents, upon request.

PART II

GUIDELINES FOR THE REPORTING FRAMEWORK FOR BENEFICIAL OWNERSHIP OF LIMITED LIABILITY PARTNERSHIPS

BACKGROUND

1. The concept of beneficial owner (BO) of legal persons applies to limited liability partnerships. Limited liability partnerships have the obligation to notify and submit the BO information to the Registrar through the submission of annual declaration.

2. Paragraph 10(2)(f) and subsection 17(1) of the Limited Liability Partnerships Act [*Act A1477*] (LLPA 2012) provides a general framework for limited liability partnerships to submit BO information to the Registrar. Limited liability partnerships will submit the BO information during the registration process as part of the relevant information. Once such information is lodged, limited liability partnerships have the obligation to notify the Registrar of any changes thereof.

3. Part II of these guidelines is aimed at providing guidance to limited liability partnerships registered under the LLPA 2012 on the operation of these new requirements. Part II of these guidelines must be read together with the relevant statutory provisions under the LLPA 2012.

4. For the purpose of Part II of these guidelines, any reference made to “limited liability partnerships” shall include “foreign limited liability partnerships”, unless otherwise stated.

A. SCOPE OF REPORTING

Limited liability partnerships within the BO Reporting Framework

5. The requirement to submit the BO information applies to all limited liability partnerships registered under the LLPA 2016 unless exempted under paragraph 6.

Limited liability partnerships exempted from the BO Reporting Framework

6. The only limited liability partnerships exempted from the BO reporting framework are financial institutions registered under the LLPA 2012.

7. The exemption provided under paragraph 6 shall not be taken to exclude the duty to provide BO information to other regulators, competent authorities and law enforcement agencies in accordance with other written laws.

8. Notwithstanding, exempted limited liability partnerships must make a declaration of its exempted status pursuant to:

- (a) subsection 17(1) of the LLPA 2012 after the expiry of 6 months from the commencement of these guidelines or such further extended time frame as the Registrar may determine; and
- (b) in the annual declaration pursuant to section 68 of the LLPA 2012.

B. BENEFICIAL OWNER

9. For the purpose of Part II of these guidelines, BO is an individual(s) who has “the ultimate effective control” over the limited liability partnerships.

10. For the purposes of the BO reporting framework and in line with international practices with regards to BO information, these guidelines will provide a clarification of “the ultimate effective control”. As such, the definition of “the ultimate effective control” will cover from the perspective of capital contribution and effective control.

BO in a limited liability partnership

11. In the case of a limited liability partnerships, “the ultimate effective control” is an individual (natural person) who meets one or more of the following criteria:

- (a) holds directly or indirectly a right to share in at least 20% for the capital contribution of the limited liability partnerships;
- (b) holds directly or indirectly more than 20% of the rights to vote in the limited liability partnerships;
- (c) Has the right to exercise effective or dominant control whether formal or informal over the limited liability partnerships; or the partners of the limited liability partnerships; or

- (d) Holds, directly or indirectly, the right to appoint or remove the majority of those involved in the management.

Holds directly or indirectly a right to share in at least 20% for the capital contribution of the limited liability partnerships

12. The information in the register of partners and limited liability partnership agreement (if any) will determine whether any individual or corporate entity has contributed at least 20% of the capital contribution in the limited liability partnership. Please see **Annexure A** of these guidelines.

Holds directly or indirectly more than 20% of the rights to vote in the limited liability partnerships

13. Voting rights confer the right to vote on resolutions, either at general meetings or otherwise, on all or substantially all matters and the rights may be varied in the agreement of the limited liability partnership. Please see **Annexure A** of these guidelines.

Has the right to exercise significant influence or dominant control whether formal or informal over the limited liability partnerships; or the partners of the limited liability partnerships

14. An individual exercises significant influence or dominant control over a limited liability partnership when the recommendation made is always followed by the partners who contribute the most for the capital of the limited liability partnership. The individual is not necessarily a partner of the limited liability partnership but consistently exercises dominant influence or control over the limited liability partnership or is regularly consulted for the decision of the partners. Please see **Annexure A** of these guidelines.

Holds, directly or indirectly, the right to appoint or remove the majority of those involved in the management

15. Limited liability partnerships must consider an individual who can directly control or indirectly appoint or remove a partner who contribute the most to the capital of the limited liability partnership.

Examples of control

16. Please see **Annexure A** of these guidelines for examples of the “ultimate effective control”.

Reasonable measures to identify BO

17. Limited liability partnerships must take reasonable measures to identify its BO(s) by employing at least one the following actions:

- (a) Review all documents and information available at limited liability partnership’s level e.g. register of partners, limited liability partnership agreement, certificate of incorporation, etc;
- (b) Consider interests in the limited liability partnership held by individuals, corporate entities and/or trusts;
- (c) Consider any evidence that can show interests or rights held through variety of means held might ultimately controlled by the same person; and
- (d) Any other actions that may have to be taken depending on circumstances of each limited liability partnerships.

C. BO INFORMATION

18. To enable limited liability partnerships to fully comply with the obligations relating to BO information including in the submission of annual declarations and the keeping of BO information accurate and up to date, limited liability partnerships are required to carry out the following:

- (a) Obtain the BO information at the registration stage pursuant to subsection 45(1) of the LLPA 2012 at least once in a calendar year for the purpose of submission of the annual declarations;
- (b) Take reasonable steps to identify the BO of the limited liability partnership in the circumstances described in paragraph 11, as the case may be;
- (c) Keep the BO information together with the annual declaration in the register of partners (register of beneficial ownership) and to ensure the information is up to date, accurate and accessible in a timely manner;
- (d) Limited liability partnerships must have a policy to require partners to notify the limited liability partnership when there is changes in the BO information; and
- (e) Give access to the register of beneficial ownership to the competent authorities and law enforcement agencies, as and when required.

19. In addition to the above, foreign limited liability partnerships have additional duty to obtain the BO information at the registration stage pursuant to subsection 46(9) of the LLPA 2012.

20. The BO information must be kept either in English language or Bahasa Malaysia and can be kept either in physical or electronic form.

D. REGISTER OF BENEFICIAL OWNERSHIP

Requirement to obtain and keep the BO information up to date, accurate and accessible in a timely manner

21. A limited liability partnership must obtain and keep the BO information up to date, accurate and accessible in a timely manner but not limited to the following action:

- (a) Identify, obtain and verify the BO information;
- (b) Enter the BO information into the register;
- (c) Update the BO information whenever there is a change to the particular of BO and then notify the Registrar; and
- (d) Give access to the competent authorities and law enforcement agencies.

22. The limited liability partnership must ensure that the BO information and the supporting documents kept either at the registered office or at the same place the register of partners is kept and to notify the Registrar of any changes to the place. The BO

information and the supporting documents must be kept at least 7 years from the date a person ceases to be a beneficial owner.

23. Limited liability partnerships which are not required or exempted from maintaining the register of beneficial ownership but are subsequently subject to the requirement to keep and maintain the register of beneficial ownership, shall within 60 days from the date of being required, obtain and keep the BO information up to date and accurate.

24. In a situation where a limited liability partnership is unable to obtain the BO information, the limited liability partnership can discharge the duty by sending at least 2 notices as a proof that attempts have been made. Such attempts must be recorded and kept together with the register of beneficial ownership.

25. The register of beneficial ownership must contain the following:

- (a) Full name;
- (b) Nationality;
- (c) Residential address;
- (d) Date of birth;
- (e) NRIC/Passport No.;
- (f) Type of BO;

- (g) Criteria of BO (including amount of capital contribution, if any); and
- (h) Date of become/ceased to be a BO.

Persons Responsible for the maintenance of BO information

26. It is important to ensure various parties which are responsible to obtain, keep and update the BO information understand clearly of their roles and responsibilities. Among the key parties involved are compliance officers and the limited liability partnership itself.

27. However, the duty to lodge documents BO information with the Registrar is with the compliance officer.

28. The duty to obtain the BO information of a limited liability partnership and to keep the information together with the supporting documents first and foremost lies with the limited liability partnership.

29. The limited liability partnership must also ensure the BO information is accurate, up to date and can be accessed in a timely manner.

Entry point of the BO information for limited liability partnership

30. The entry point for BO information relating to limited liability partnerships and foreign limited liability partnerships are as follows:

Limited liability partnership

New limited liability partnership (Prior to the obligation to submit the first annual declaration)	To obtain the BO information during the registration stage.
	To enter the BO information into the register as soon as practicable once the BO information has been obtained or received.
	To notify the Registrar within 14 days from the date the BO information is entered in the register of beneficial ownership.
Existing limited liability partnerships (Commencing from the obligation to submit first annual declaration and subsequently)	To lodge annual declaration together with the BO information.
	To notify the Registrar within 14 days from the date of the changes to the BO information.

Foreign Limited liability partnership

New foreign limited liability partnership	To obtain the BO information during the registration stage.
	To submit the BO information to the Registrar.
	To enter the BO information into the register.
Existing foreign limited liability partnership	To lodge annual declaration together with the BO information.

Verification

Limited liability partnership

31. The obligation to conduct verification of BO information is automatic when the following situation occurs:

- (a) When an obligation arises to enter the name of a BO(s) in the beneficial ownership register;
- (b) When an obligation arises to enter the changes to the particulars of BO information in the register of beneficial ownership;
- (c) When obligation arises to register a foreign limited liability partnership under the CA 2016;
- (d) As instructed by the Registrar from time to time; or
- (e) Voluntary verification either by the limited liability partnership or the beneficial owner itself, from time to time.

Compliance Officer

32. The obligation to conduct verification of BO information is automatic when the following situation occurs:

- (a) When an obligation arises to enter the name of a BO(s) in the beneficial ownership register;

- (b) When an obligation arises to enter the changes to the particulars of BO information in the register of beneficial ownership; or
- (c) When obligation arises to register a foreign limited liability partnership under the CA 2016.

Supporting documents

33. In identifying and verifying a BO, a limited liability partnership must rely on sufficient information or documentation as a basis upon which the BO is identified and verified.

34. Such supporting documents may include, but not limited to, certified copies of a national identification card, passport or other similar documents, founding documents, and agreements regulating the power to bind the limited liability partnership.

35. The supporting documents must be kept by a limited liability partnership together with the BO information to show that reasonable steps have been taken in identifying the BO.

36. Such supporting documents must be kept as follows:

- (a) either in English language or Bahasa Malaysia;
- (b) either in physical or electronic form; and
- (c) from the day the individual becomes a BO and up until 7 years after such individual ceases to be a BO.

Register cannot be empty

37. The register of beneficial ownership shall be left empty. In the case where a limited liability partnership is unable to identify its BO, such facts must be stated in the register. Please refer to **Annexure B** of these guidelines for details.

Access to the BO information

38. Limited liability partnerships must ensure that the BO information is accessible in a timely manner to competent authorities and law enforcement agencies for the purpose of inspection, as and when requested.

39. Limited liability partnerships have the responsibility to ensure all documents lodged through electronic filing and supporting documents to verify the BO information are in order and kept at the registered office or some other place as notified to the Registrar.

40. Besides the competent authorities and law enforcement agencies, the BO will also have access to the BO information upon request for the purpose of inspection.

41. Limited liability partnerships must also ensure the competent authorities, law enforcement agencies and the BO himself to be provided with copies of the BO information and supporting documents, upon request.

PART III

GUIDELINES FOR THE REPORTING FRAMEWORK FOR BENEFICIAL OWNERSHIP OF BUSINESSES

1. In Malaysia, since all owners of a business (sole proprietor/partners) registered under the Registration of Business Act 1956 [*Act 197*] (ROBA 1956) must be an individual and citizen/permanent resident of Malaysia. It is deemed that the BO requirement under these guidelines are complied with.

2. All verification processes by the Registrar and all statutory information lodged with the Registrar will be deemed as in compliance for the purposes of these guidelines.

ANNEXURE A

ILLUSTRATIONS OF OWNERSHIP AND CONTROL

Government-linked company

Where a government owned or controls a company, the company is required to submit and declare the relevant office as the beneficial owner of the company, for example, the beneficial owner for MOF Inc. is the Minister of Finance (Please see **Annexure D1, 1st line**, of the guidelines).

It is accepted fact that the office is not necessarily the beneficial owner. The BO information is to be submitted solely for the purpose of the BO Reporting Framework and this fact will be stated when the information is shared.

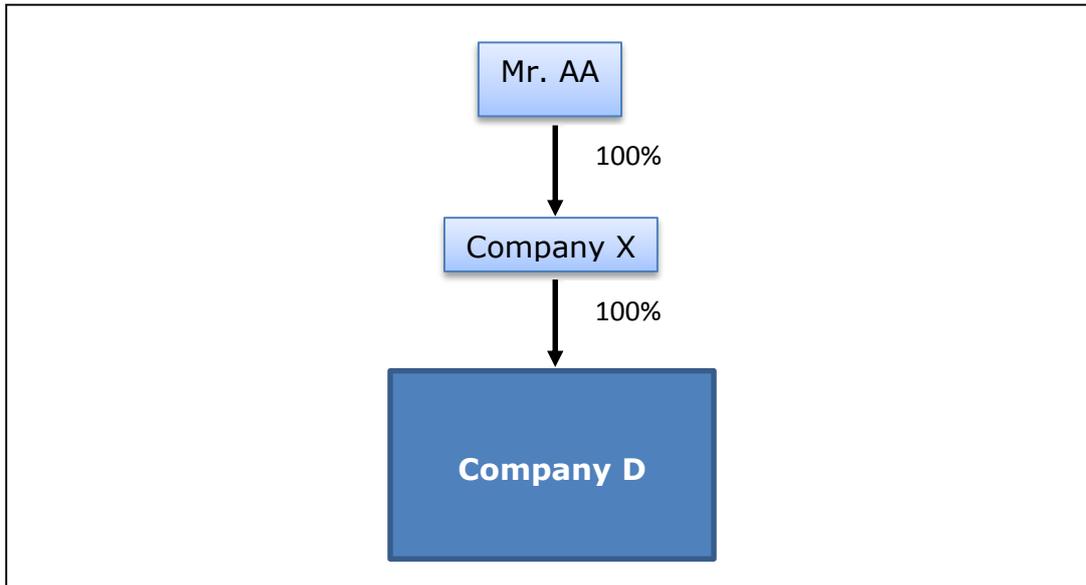
Examples of ownership and control

Illustration I:

BO based on company limited by shares

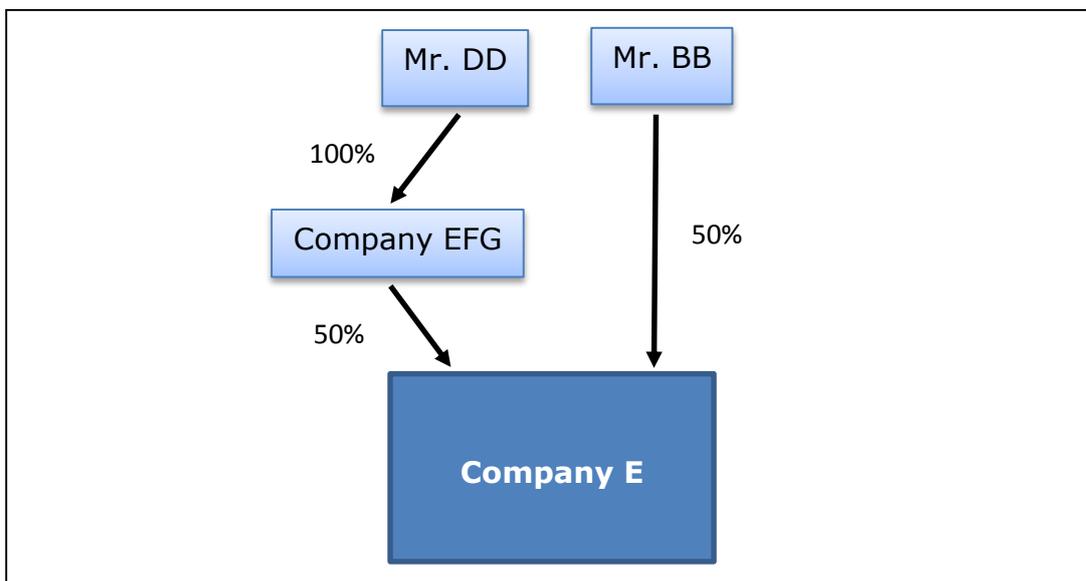
(a) Directly or indirectly has interest in at least 20% of the shares.

Scenario 1 – Direct interest



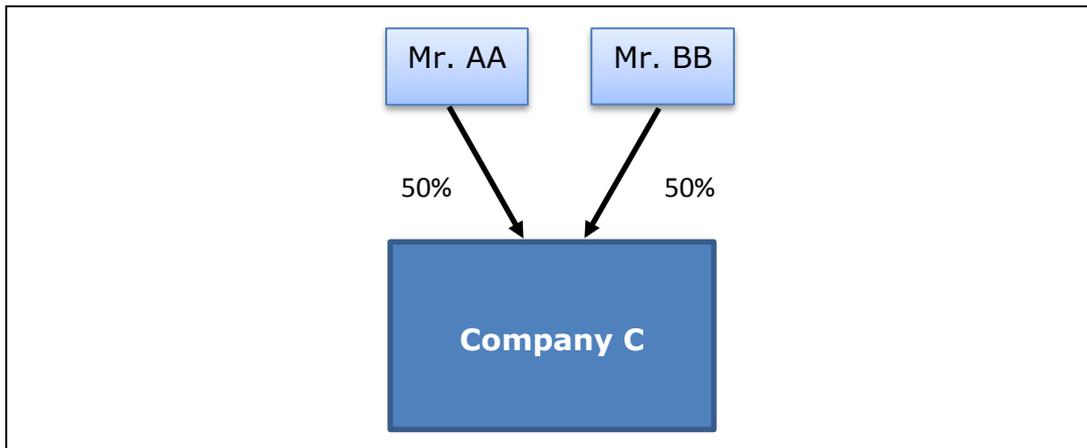
Based on scenario 1 above, Mr. AA is deemed to have an interest in Company D through 100% ownership of Company X that holds 100% ownership of Company D. Therefore, Mr. AA is the ultimate owner of the shares and his name must be entered in the register as the beneficial owner of Company D (See **Annexure D1, 2nd line**, of these guidelines).

Scenario 2 – Indirect interest



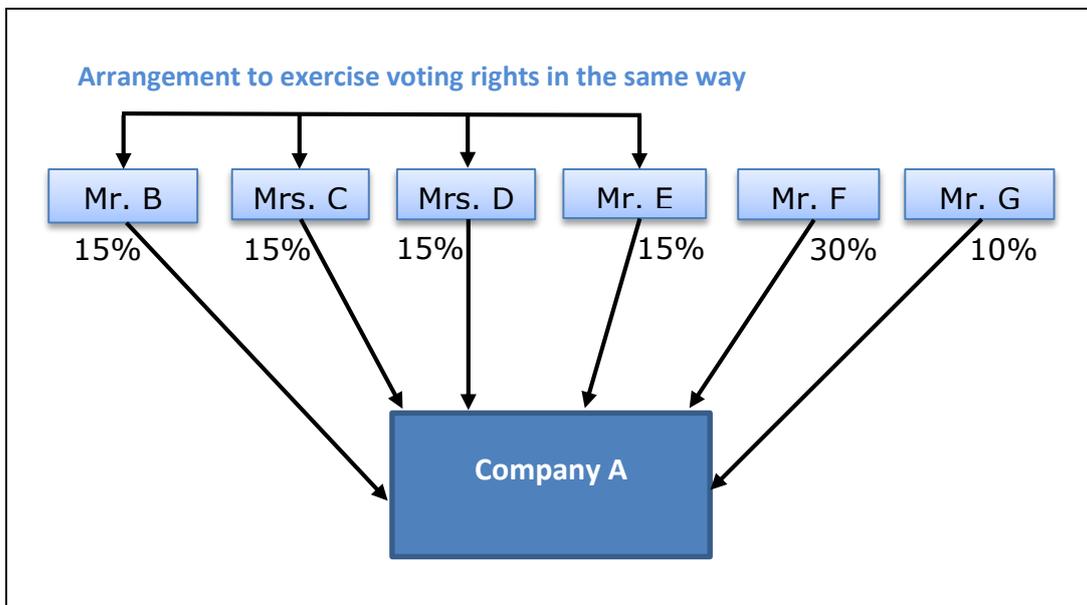
Based on scenario 2 above, Mr. DD has an indirect interest in Company E through 100% ownership of Company EFG. Both Company EFG and Mr. BB hold more than 20% of the shares. Therefore, Mr. DD and Mr. BB are deemed the beneficial owners of Company E and both names must be entered in the register.

Scenario 3 - Joint interest



Based on scenario 3 above, Mr. AA and Mr. BB hold jointly more than 20% of the voting rights in Company C. Therefore, both are deemed the beneficial owners of Company C and the names must be entered in the register (Please see **Annexure D1, 3rd line**, of these guidelines).

Scenario 4 - Joint arrangement

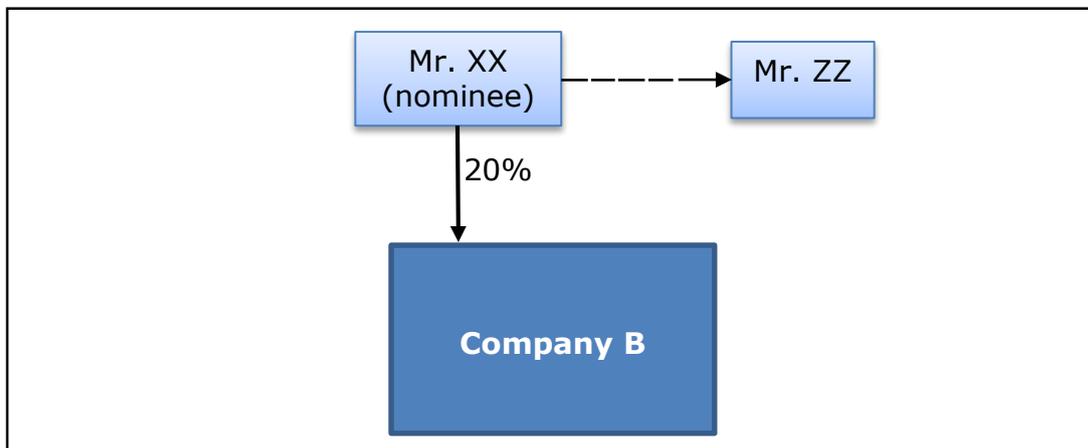


Based on scenario 4 above, there is a pre-arrangement to exercise voting rights in Company A jointly between Mr. B, Mrs. C, Mrs. D and Mr. E. The arrangement covers more than 20% of the shares or voting rights which is 60%. Therefore, Mr. B, Mrs. C, Mrs. D and Mr. E are deemed the beneficial owners of Company A and their names must be entered in the register together with Mr. F who holds more than 20% of the shares in Company A.

Scenario 5 - Shares held by nominees

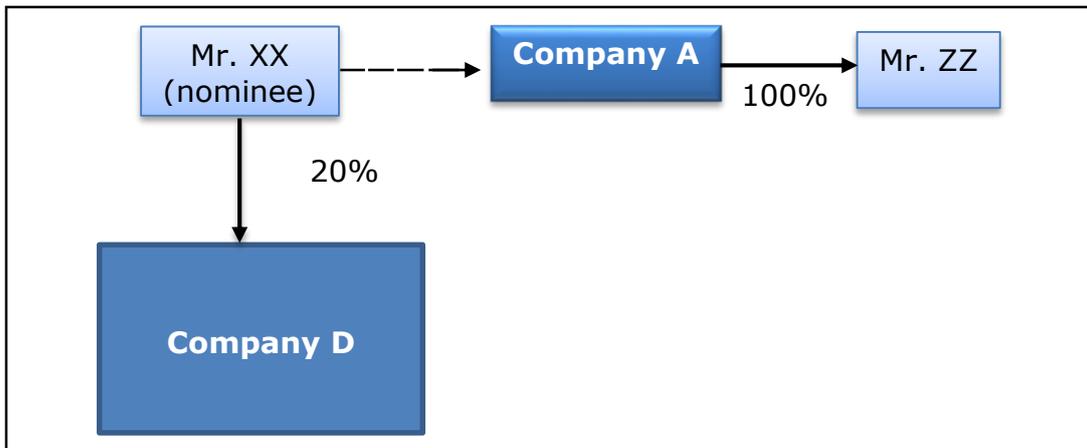
If a nominee is acting on behalf of an individual or corporate entity, the company is required to take steps and identify the individual who is the ultimate owner of the shares or has ultimate significant influence or control over the company.

Scenario 5(a)



Based on scenario 5(a) above, Mr. ZZ has 20% interest in Company B through 20% ownership of Mr. XX acting on his behalf as a nominee in the company. Therefore, Mr. ZZ is deemed the beneficial owner of Company B and his name must be entered in the register.

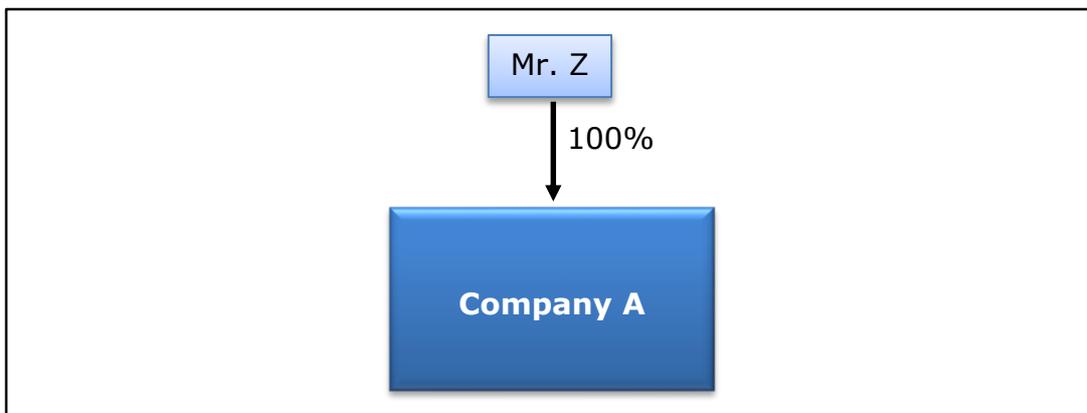
Scenario 5(b)



Based on scenario 5(b) above, Mr. ZZ holds 20% interest in Company D through 20% ownership of Mr. XX who is acting as a nominee for Company A which is wholly owned by Mr. ZZ. Therefore, Mr. ZZ is deemed the beneficial owner of Company D and his name must be entered in the register.

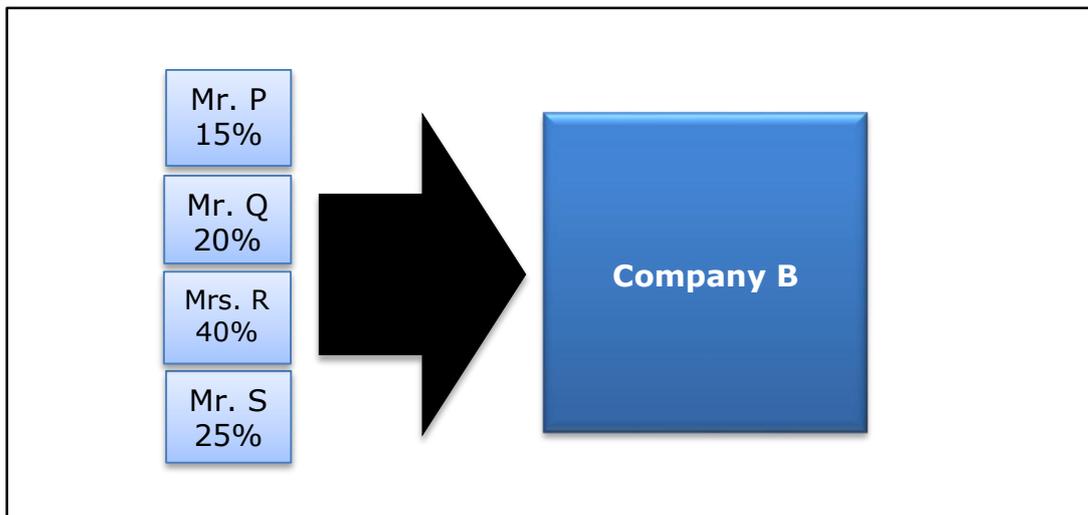
- (b) Holds, directly or indirectly, at least 20% of the voting shares of the company.

Scenario 1



Based on scenario 1 above, Mr. Z wholly owned Company A through 100% ownership. Therefore, Mr. Z is deemed the beneficial owner of Company A and his name must be entered in the register.

Scenario 2



Based on scenario 2 above, Mr. Q, Mrs. R and Mr. S hold more than 20% of the shares and voting rights of Company B. Therefore, Mr. Q, Mrs. R and Mr. S are deemed the beneficial owners of Company B and their names must be entered in the register.

Illustration II:

BO based on control for companies (with or without shares)

- (a) Has the right to exercise significant influence or dominant control whether formal or informal over the company; or the directors or the management of the company.

This is where an individual has the right to exercise significant influence or dominant control over a company as a result of, for example, the company's constitution (if any), a shareholders' agreement and any other agreements. The following examples are non-exhaustive of what might constitute as exercising significant influence or dominant control:

- (i) An individual with absolute decision making and/or veto rights over decisions relating to the running of the business of the company, among others:
- Amending the company's business plan
 - Changing the nature of the company's business
 - Making any borrowing from the lenders
 - Appoint or remove the chief executive officer
- (ii) An individual who is not a member or director of a company, among others:
- Regularly or constantly directs or influences majority of the board of directors or chief executive officer of the company
 - Regularly consulted on board decisions and such direction or influence affects the decision made by the board or chief executive officer of the company

(Please see **Annexure D1, 4th line**, of these guidelines)

- (b) Has the right or power to directly or indirectly appoint or remove a director(s) who hold a majority of the voting rights at meeting of directors.

Scenario 1

This is where an individual has the right or power to appoint or remove, for example, chief executive officer, who hold a majority of the voting rights at meeting of directors.

Scenario 2

Founder of a company who is no longer a member or director of the company, make recommendations and these recommendations are always followed by the directors.

- (c) Is a member of the entity and, under an agreement with another member of the entity, controls alone a majority of the voting right in the company.

Scenario

This is where an individual is the member of a company enters into an agreement with other individuals to control the decision of the company through majority of voting rights.

Illustration III:

BO of a trust company acting as trustee.

Scenario

If a trust company holding 20% shareholding in a company as a trustee (directly or indirectly), the BO reporting framework is applicable, and the following information is required:

- (i) The trustee;
- (ii) The Settlor;
- (iii) The Protector;
- (iv) Beneficiary;
- (v) Any person who otherwise exercises ultimate effective control over the trust.

(Please see **Annexure D4** of these guidelines)

Illustration IV:

BO based on control for limited liability partnerships.

- (a) Holds directly or indirectly a right to share in at least 20% for the capital contribution of the limited liability partnerships.

Scenario

An individual has the ultimate effective control of a limited liability partnership if the individual who is the partner contributes at least 20% from the total capital contribution (Please see **Annexure D3** of these guidelines).

- (b) Holds directly or indirectly more than 20% of the rights to vote in the limited liability partnerships.

Limited liability partnerships should review the limited liability partnership agreement, which is any agreement expressed or implied between the partners of the limited liability partnership or between the limited liability partnership and its partners which determines the mutual rights and duties of the partners and their rights and duties in relation to the limited liability partnership.

The limited liability partnership may identify matters which are to be voted upon by the partners, the persons that have the right to vote including the extent of such rights. If there are any other agreements apart from the limited liability

partnership agreement, then such agreement should be reviewed too.

- (c) Has the right to exercise effective or dominant control whether formal or informal over the limited liability partnership; or the partners of the limited liability partnership.

An individual has the effective or dominant control over the limited liability partnership if the individual, among others:

- (i) Has the right to appoint or remove a manager of the limited liability partnership; and
 - (ii) Has the right to appoint or remove an individual(s) who hold majority of the voting rights at the management meeting of the limited liability partnership.
- (e) Directly or indirectly holding the right to appoint or remove the majority of those involved in the management.

Scenario

Normally, a limited liability partnership agreement between the partners determines mutual rights and duties of partners and rights and duties of partners to the limited liability partnership. There may be other agreements which determine the right to appoint or remove majority of those involved in the management of the limited liability partnership.

However, an individual with the right to appoint or remove majority of those involved in the management may not be a partner of the limited liability partnership.

6. An individual that provides advice in a professional capacity, for example, lawyer and accountants, will not be considered to have the right to exercise significant influence or dominant control over a company or limited liability partnership.

ANNEXURE B

Examples of additional facts to be noted in the register

The following are the suggested wording of additional facts to be entered in the register based on several scenarios.

Scenario 1 – Legal owner is the beneficial owner

A company that has legal owner as the beneficial owner must state the following fact in the register:

“The company knows, or has reasonable cause to believe, that the legal owner is the beneficial owner.”

Scenario 2 – Unidentified beneficial owner

The company knows or has reasonable cause to believe that it has a beneficial owner but unable to identify that individual even after the company has taken reasonable steps.

“The company knows or has reasonable cause to believe that it has beneficial owner but has not been able to identify that individual”.

In this case, the company must identify the senior management of the legal person who has ownership or control of the company by virtue of the criteria in paragraph 9 or 14, as the case may be.

Scenario 3 – Company is in the process of obtaining the BO information

The company is in the process of taking reasonable steps to ascertain whether it has beneficial owner and has yet to complete the process and must state the following in the register:

“The company has yet to complete the reasonable steps to ascertain whether it has beneficial owner.”

ANNEXURE C

(1) Notice to members holding any voting shares to inform the company is a beneficial owner or holds as trustee pursuant to section 56(1) of the Companies Act 2016

[Date]

[Addressee],

Re: [Company Name] ("Company")

Pursuant to section 56(1) of the Companies Act 2016, you as a member of the Company are required to inform and confirm within **1 month** from the date of this notice of the following information:

- (a) Whether or not you are the beneficial owner of the Company based on the type and one or more of the criteria set out below:

<p>Type of Beneficial Owner</p> <p><input type="checkbox"/> Direct</p> <p><input type="checkbox"/> Indirect</p> <p>Criteria(s) of Beneficial Owner</p> <p><input type="checkbox"/> A</p> <p><input type="checkbox"/> B</p> <p><input type="checkbox"/> C</p> <p><input type="checkbox"/> D</p> <p><input type="checkbox"/> E</p>	
CRITERIA	DESCRIPTION
A	Has interest, direct or indirectly, in at least 20% of the shares;
B	Hold, directly or indirectly, at least 20% of the voting shares of the company;
C	Has the right to exercise significant influence or dominant control whether formal or informal over the company; or the directors or the management of the company;
D	Has the right or power to directly or indirectly appoint or remove a director(s) who hold a majority of the voting rights at meeting of directors; or
E	Is a member of the entity and, under an agreement with another member of the entity, controls alone a majority of the voting right in the company.

(b) If you are the beneficial owner of the Company, kindly provide the following information:

- (i) Full name :
- (ii) Residential address :
- (iii) Nationality :
- (iv) Date of birth :
- (v) NRIC/ Passport No. :
- (vi) Date of becoming a beneficial owner :

(c) Whether you are holding the voting shares on behalf of another person as a trustee.

(d) If you are a trustee, kindly provide the details of the beneficial owner as per paragraphs (a) and (b) above.

2. Please be informed that a person who fails to comply with this notice or provides false or misleading information commits an offence under section 56(7) of the CA 2016.

Yours faithfully,

[Name]

[Director/Company Secretary]

For and behalf of

[Name of the company]

Note:

- (a) Please tick (✓) where applicable. For criteria of BO, you can tick more than one.
- (b) If you are the beneficial owner, respond to paragraph (a) and (b) only.
- (c) If you are a trustee, respond to paragraph (c), (d) and then (b).
- (d) If the beneficial owner is more than 1, provide details of all the beneficial owners.

(II) Notice to any person when the company is informed that the person has an interest in the voting shares of the company is a beneficial owner or holds as trustee pursuant to section 56(2) of the Companies Act 2016

[Date]

[Addressee],

Re: [Company Name] ("Company")

We have been informed that you are a person having interest in the voting shares of our Company.

2. Pursuant to section 56(2) of the Companies Act 2016, you are required to inform and confirm within **1 month** from the date of this notice of the following information:

- (a) Whether or not you are the beneficial owner of the Company based on the type and one or more of the criteria set out below:

Type of Beneficial Owner <input type="checkbox"/> Direct <input type="checkbox"/> Indirect	
Criteria of Beneficial Owner <input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E	
CRITERIA	DESCRIPTION
A	Has interest, direct or indirectly, in at least 20% of the shares;
B	Hold, directly or indirectly, at least 20% of the voting shares of the company;
C	Has the right to exercise significant influence or dominant control whether formal or informal over the company; or the directors or the management of the company;
D	Has the right or power to directly or indirectly appoint or remove a director(s) who hold a majority of the voting rights at meeting of directors; or
E	Is a member of the entity and, under an agreement with another member of the entity, controls alone a majority of the voting right in the company.

(b) If you are the beneficial owner of the Company, kindly provide the following information:

- (i) Full name :
- (ii) Residential address :
- (iii) Nationality :
- (iv) Date of birth :
- (v) NRIC/ Passport No. :
- (vi) Date of becoming a beneficial owner :

(c) Whether you are holding the voting shares on behalf of another person as a trustee.

(d) If you are a trustee, kindly provide the details of the beneficial owner as per paragraph (b) above.

3. Please be informed that a person who fails to comply with this notice or provides false or misleading information commits an offence under section 56(7) of the CA 2016.

Yours faithfully,

[Name]

[Director/Company Secretary]

For and behalf of

[Name of the company]

Note:

- (a) Please tick (✓) where applicable. For criteria of BO, you can tick more than one.
- (b) If you are the beneficial owner, respond to paragraph 2(a) & (b) only.
- (c) If you are a trustee, respond to paragraph 2(c), (d) and then (b).
- (d) If the beneficial owner is more than 1, provide details of all the beneficial owners.

(III) Notice to any member to inform the company whether the voting rights carried by any voting shares held by the member are subject to any agreement or arrangement that will control the member in exercising those rights pursuant to section 56(3) of the Companies Act 2016

[Date]

[Addressee],

Re: [Company Name] ("Company")

Pursuant to section 56(3) of the Companies Act 2016, you as a member of the Company are required to inform and confirm within **1 month** from the date of this notice of the following information:

- (a) Whether or not you have entered into any agreement or arrangement with another person who is entitled to control you as a member of the Company in exercising your voting rights carried by your voting shares.

- (b) If you are under an agreement or arrangement with another person who is entitled to control you as a member of the Company in exercising your voting rights carried by your voting shares, kindly provide the following particulars:
 - (i) Details of the agreement or arrangement (including title of the agreement and date);
 - (ii) Full name of the party(s) to the agreement or arrangement;

- (iii) Citizenship;
- (iv) NRIC No. / Passport No.;
- (v) Correspondence address;
- (vi) Nature of the agreement or arrangement.

3. Please be informed that a person who fails to comply with this notice or provides false or misleading information commits an offence under section 56(7) of the CA 2016.

Yours faithfully,

[Name]

[Director/Company Secretary]

For and behalf of

[Name of the company]

Note:

If there are more than 1 person controlling the members, provide details of all the persons.

(IV) Notice to a company from the beneficial owner to notify the becoming of beneficial owner of the company pursuant to section 56(4) of the Companies Act 2016

[Date]

[Addressee],

Re: [Company Name] ("Company")

Pursuant to section 56(4) of the Companies Act 2016, I am the beneficial owner of the Company and based on the type and one or more of the criteria set out below:

<p>Type of Beneficial Owner</p> <p><input type="checkbox"/> Direct</p> <p><input type="checkbox"/> Indirect</p> <p>Criteria of Beneficial Owner</p> <p><input type="checkbox"/> A</p> <p><input type="checkbox"/> B</p> <p><input type="checkbox"/> C</p> <p><input type="checkbox"/> D</p> <p><input type="checkbox"/> E</p>	
CRITERIA	DESCRIPTION
A	Has interest, direct or indirectly, in at least 20% of the shares;
B	Hold, directly or indirectly, at least 20% of the voting shares of the company;
C	Has the right to exercise significant influence or dominant control whether formal or informal over the company; or the directors or the management of the company;
D	Has the right or power to directly or indirectly appoint or remove a director(s) who hold a majority of the voting rights at meeting of directors; or
E	Is a member of the entity and, under an agreement with another member of the entity, controls alone a majority of the voting right in the company.

2. Particulars of the beneficial ownership are as follows:

- (i) Full name :
- (ii) Residential address :
- (iii) Nationality :
- (iv) Date of birth :
- (v) NRIC/ Passport No. :
- (vi) Date of becoming a beneficial owner :

Declaration:

I hereby confirmed that the facts and information stated in this letter are true to the best of my knowledge.

Yours faithfully,

[Name]

[National Identification Number/Passport No.:]

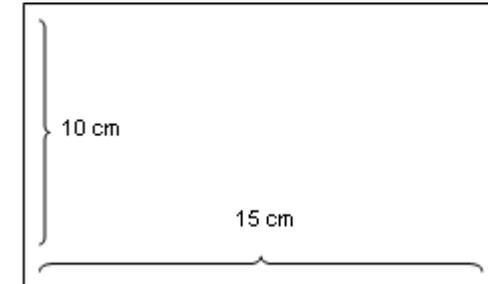
Note:

- (a) Please tick (✓) where applicable. For criteria of BO, you can tick more than one.
- (b) Please attach certified copies of the relevant supporting documents for the information stated in paragraph 2 of this letter.

ANNEXURE D

Annexure D (1)

COMPANIES ACT 2016
BENEFICIAL OWNERSHIP INFORMATION
(COMPANY WITH SHARE CAPITAL)
 _____ (Company Name)



(1) LEGAL OWNER: FULL NAME (Surname, Given Name, Middle Name, if applicable)	(2) BO: FULL NAME (Surname, Given Name, Middle Name, if applicable)	(3) RESIDENTIAL ADDRESS	(4) NATIONALITY	(5) DATE OF BIRTH	(6) NRIC NO / PASSPORT NO.	(7) PERCENTAGE OF OWNERSHIP / VOTING RIGHTS (%)	(8) TYPE OF BENEFICIAL OWNER Direct (D) or Indirect (I)	(9) CRITERIA OF BENEFICIAL OWNER *	(10) DATE A PERSON BECOMES / CEASES TO BE BENEFICIAL OWNER	(11) DATE OF NOTICES PURSUANT TO SUBSECTIONS 56(1), (2) & (3) of the CA 2016 & DATE OF BO RECEIVED
MOF (Inc)	Minister of Finance	Kompleks Kementerian Kewangan, Persiaran Perdana, Presint 2, 62592 Putrajaya, Wilayah Persekutuan Putrajaya	Malaysian	NIL	NIL	100%	D	A (100%)	5 August 2018	Date of the notice: 1 November 2019 Date of the BO received: 28 December 2019
Company X	AA	No. 4 Jalan Pinang, Taman Indah, 68100 Batu Caves, Selangor	Malaysian	1 March 1979	790301-14-5996	100%	I	B	27 September 2018	NIL
AA & BB	(1) AA	No.35, Jalan Ibrahim, 65100 Jeram, Selangor	Malaysian	23 Mei 1986	860523-14-5665	50%	D	A (50%)	19 January 2017	Date of the notices: 1 December 2019
	(2) BB	Lot 7a, Taman Sri Pelangi, 71000 Kajang, Selangor	Malaysian	21 October 1991	911021-14-5763	50%	D	A (50%)	24 February 2019	Date of the BO received:

Exposure Draft: Guidelines for the Reporting Framework for Beneficial Ownership of Legal Persons

										8 December 2019 & 28 December 2019
NIL	Ali bin Ahmad	No. 175 Lorong Angsana, Taman Keladi, 08000 Seremban, Negeri Sembilan	Malaysian	8 August 1973	730808-01-5532	Not applicable	I	C	4 July 2017	Date of the notice: 1 November 2019 Date of the BO received: 28 December 2019

Note:

- (1) * **“Beneficial Owner”** means the ultimate owner of the shares and does not include a nominee of any description. This definition covers the natural person(s) who ultimately own or control the corporation as distinguished from the legal owners and/or refers to dominant control of a natural person(s) over the company regardless of its position in the company. Such beneficial ownership may be determined if it falls under one or more of the following criteria:

CRITERIA	DESCRIPTION
A	Has interest, direct or indirectly, in at least 20% of the shares;
B	Hold, directly or indirectly, at least 20% of the voting shares of the company;
C	Has the right to exercise significant influence or dominant control whether formal or informal over the company; or the directors or the management of the company;
D	Has the right or power to directly or indirectly appoint or remove a director(s) who hold a majority of the voting rights at meeting of directors; or
E	Is a member of the entity and, under an agreement with another member of the entity, controls alone a majority of the voting right in the company..

- (2) Identify the beneficial owner(s) of the company as described in items A to E above. Indicate the letter(s) corresponding thereto. In the event that the individual identified as beneficial owner falls under several criteria, indicate all the letters corresponding to such criteria an additional sheet if necessary.
- (3) If the criteria is under letter “C, D, & E”, indicate the position held (i.e., Director/Trustee, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, etc.), if any.

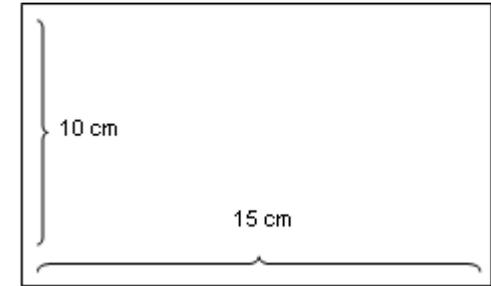
- (4) For government owned companies, please indicate the name of the office of the ministry. It is expected that the beneficial owner identified for government entities is not necessarily a beneficial owner. Therefore, please state such information in this form under column (9) (criteria of beneficial owner).
- (5) Do not leave any item blank. Please state the following reason if the beneficial owner information cannot be furnished:
 - (a) No beneficial owner;
 - (b) Unidentified beneficial owner;
 - (c) Particulars of identified beneficial owner / not confirmed;
 - (d) Company's investigation is ongoing; or
 - (e) Matters noted in the registry have ceased to be true.

LODGER INFORMATION

Name :
NRIC No :
Address :
Phone No :
Email :

Annexure D (2)

COMPANIES ACT 2016
BENEFICIAL OWNERSHIP INFORMATION
(COMPANY WITHOUT SHARE CAPITAL)
 _____ (Company Name)



(1) LEGAL OWNER: FULL NAME (Surname, Given Name, Middle Name, if applicable)	(2) BO: FULL NAME (Surname, Given Name, Middle Name, if applicable)	(3) RESIDENTIAL ADDRESS	(4) NATIONALITY	(5) DATE OF BIRTH	(6) NRIC NO / PASSPORT NO.	(7) CRITERIA OF BENEFICIAL OWNER *	(8) DATE A PERSON BECOMES / CEASES TO BE BENEFICIAL OWNER	(9) DATE OF NOTICES PURSUANT TO SUBSECTIONS 56(1), (2) & (3) of the CA 2016 & DATE OF BO RECEIVED

Note:

- (1) * **“Beneficial Owner”** means the ultimate owner of the shares and does not include a nominee of any description. However, since the company has no shares, the ultimate effective control refers to dominant control of a natural person(s) over the company regardless of its position in the company. Such beneficial ownership may be determined if it falls under one or more of the following criteria:

CRITERIA	DESCRIPTION
A	Has the right to exercise significant influence or dominant control whether formal or informal over the company; or the directors or the management of the company;
B	Has the right or power to directly or indirectly appoint or remove a director(s); or
C	Has the right to exercise, or actually exercises dominant influence or control over the company.

- (2) Identify the beneficial owner(s) of the company as described in items A to C above. Indicate the letter(s) corresponding thereto. In the event that the individual identified as beneficial owner falls under several criteria, indicate all the letters corresponding to such criteria an additional sheet if necessary.
- (3) Indicate the position held (i.e., Director/Trustee, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, etc.), if any.
- (4) For government owned companies, please indicate the name of the office of the ministry. It is expected that the beneficial owner identified for government entities is not necessarily a beneficial owner. Therefore, please state such information in this form under column 7 (criteria of beneficial owner).
- (5) Do not leave any item blank. Please state the following reason if the beneficial owner information cannot be furnished:
- (a) No beneficial owner;
 - (b) Unidentified beneficial owner;
 - (c) Particulars of identified beneficial owner / not confirmed;
 - (d) Company’s investigation is ongoing; or
 - (e) Matters noted in the registry have ceased to be true.

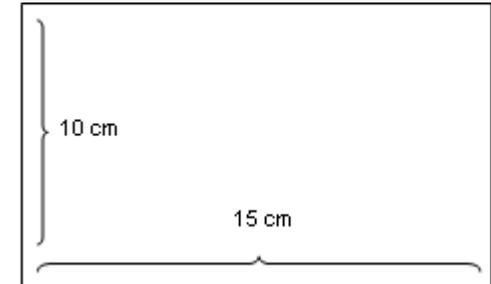
LODGER INFORMATION

Name :
 NRIC No :
 Address :
 Phone No :
 Email :

Annexure D (3)

**LIMITED LIABILITY PARTNERSHIP 2012
BENEFICIAL OWNERSHIP INFORMATION
(LIMITED LIABILITY PARTNERSHIP)**

_____ (Limited Liability Partnership Name)



(1) LEGAL OWNER: FULL NAME (Surname, Given Name, Middle Name, if applicable)	(2) BO: FULL NAME (Surname, Given Name, Middle Name, if applicable)	(3) RESIDENTIAL ADDRESS	(4) NATIONALITY	(5) DATE OF BIRTH	(6) NRIC NO / PASSPORT NO.	(7) CAPITAL CONTRIBUTION (RM)	(8) TYPE OF BENEFICIAL OWNER Direct (D) or Indirect (I)	(9) CRITERIA OF BENEFICIAL OWNER *	(10) DATE A PERSON BECOMES / CEASES TO BE BENEFICIAL OWNER
	Tong Ah Kuat	No 32b, Lorong Sri, Taman Kepong, 52100 Kepong, Kuala Lumpur	Malaysian	21 October 1991	911021-14-5993	80,000.00	D	A	7 April 2009

Note:

- (1) * **“Beneficial Owner”** refers to the ultimate effective control or dominant control of a natural person(s) over the limited liability partnership. Such beneficial ownership may be determined if it falls under one or more of the following criteria:

CRITERIA	DESCRIPTION
A	Holds directly or indirectly a right to share in at least 20% of the capital contribution of the limited liability partnerships;
B	Holds directly or indirectly more than 20% of the rights to vote in the limited liability partnerships;
C	Has the right to exercise effective or dominant control whether formal or informal over the limited liability partnerships; or the partners of the limited liability partnerships; or
D	Directly or indirectly holding the right to appoint or remove the majority of those involved in the management.

- (2) Identify the beneficial owner(s) of the limited liability partnership as described in items A to D above. Indicate the letter(s) corresponding thereto. In the event that the individual identified as beneficial owner falls under several criteria, indicate all the letters corresponding to such criteria an additional sheet if necessary.
- (3) Indicate the position held (i.e., Partner, Chief Operating Officer, Chief Financial Officer, etc.), if any.
- (4) For government owned limited liability partnership, please indicate the name of the office of the ministry. It is expected that the beneficial owner identified for government entities is not necessarily a beneficial owner. Therefore, please state such information in this form under column (9) (criteria of beneficial owner).
- (5) Do not leave any item blank. Please state the following reason if the beneficial owner information cannot be furnished:
- (a) No beneficial owner;
 - (b) Unidentified beneficial owner;
 - (c) Particulars of identified beneficial owner / not confirmed;
 - (d) Limited Liability Partnership’s investigation is ongoing; or
 - (e) Matters noted in the registry have ceased to be true.

LODGER INFORMATION

Name :
 NRIC No :
 Address :
 Phone No :
 Email :

MODEL OF THE STATEMENT OF THE LIABILITIES

ABC TRUSTEE BERHAD (Company. No)

Trust Services Status Update

As at.....

No.	Name of Trust	Type of Trust / Business	Date of Commencement of The Trust	*Details of The Trust	Date of Become / Ceased to be	Annual Trustee Fee	Total Value
1.	ABC family trust	ABC Family Trust Berhad (Investment)	3 May 2000	Name of the Settlor: Ismail bin Ahmad (NRIC No.: 510201-01-5113)		RM1,000	RM96,000
				Name of the Beneficiary: (1) Aminah binti Ismail (NRIC No.: 910814-01-5765) (2) Zaki bin Ismail (NRIC No.: 951027-14-5525)	Date of become: (1) 3 May 2000 (2) 8 July 2010		
				Name of the Beneficiaries: NIL			
				Name of the Trustee: AmanahRaya Berhad			
				Name of the Protector (if any): NIL			
				Any other natural person exercising ultimate effective control over the trust: NIL			

Note:

(1) *Please refer to the following definitions as define by the FATF in the “The FATF Recommendations”

Terms	Definitions
Settlor	Settlers are natural or legal persons who transfer ownership of their assets to trustees by means of a trust deed or similar arrangement (FATF Recommendations).
Beneficiary	In trust law, a beneficiary is the person or persons who are entitled to the benefit of any trust arrangement. A beneficiary can be a natural person or legal person or arrangement. All trusts (other charitable or statutory permitted non-charitable trusts) are required to have ascertainable beneficiaries. While trusts must always have some ultimately ascertainable beneficiary, trusts may have no defined existing beneficiaries but only objects of a power until some person becomes entitled as beneficiary to income or capital on the expiry of a defined period, known as the accumulation period. This period is normally co-extensive with the trust perpetuity period which is usually referred to in the trust deed as the trust period. In the context of life insurance or another investment linked insurance policy, a beneficiary is the natural or legal person, or a legal arrangement, or category of persons, who will be paid the policy proceeds when/if an insured event occurs, which is covered by the policy.
Beneficiaries	Beneficiaries refers to those natural persons, or group of natural persons who receive charitable, humanitarian or other types of assistance through the services of the NPO (FATF Recommendations).
Trustee	The terms trust and trustee should be understood as described in and consistent with Article 2 of the Hague Convention on the law applicable to trusts and their recognition. Trustees may be professional (e.g. depending on the jurisdiction, a lawyer or trust company) if they are paid to act as trustee in the course of their business, or non-professional (e.g. a person acting without reward on behalf of family) (FATF Recommendations).

(2) In cases of more than one name, kindly state all and use extra sheets, if necessary.