



GUIDELINE FOR THE REPORTING FRAMEWORK FOR BENEFICIAL OWNERSHIP OF LEGAL PERSONS

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GUIDELINE FOR THE REPORTING FRAMEWORK FOR BENEFICIAL OWNERSHIP OF LEGAL PERSONS

This guideline is issued pursuant to section 20C of the Companies Commission of Malaysia Act 2001 [Act 614] (CCMA 2001).

INTRODUCTION

2. Business entities play a vital role in supporting the economic growth and wealth of a country. In Malaysia, businesses drive economic stability and growth by providing valuable goods and services as well as contributing to nation building through direct and indirect taxes.

3. On the other hand, businesses are also susceptible to being misused for carrying out illicit activities such as money laundering, terrorism financing and other serious crimes. Often the individual perpetrators hiding behind such businesses employ devious means to avoid their identity from being detected.

4. Towards ensuring that the corporate ecosystem is free from illicit activities and proliferation, many jurisdictions including Malaysia have introduced measures to identify individual persons behind these business entities. As such, there is an imminent need to harmonise the various provisions of laws under the purview of SSM and that of international standards to ensure that business entities registered or operating in or from Malaysia are equally

protected from the threat of being misused to carry out illicit activities.

5. To this end, SSM is invoking its powers under section 20C of the CCMA 2001 to provide a general guidance on beneficial ownership reporting framework (BO reporting framework) for all business entities registered under the respective laws governed by SSM. In promoting transparency of beneficial ownership, business entities must adopt a self-regulated approach in effecting the requirements provided in this guideline. The BO reporting framework encompasses the requirement in identifying and verifying the beneficial owners of a legal entity, keeping the beneficial ownership information (BO information) accurate and up-to-date and can be accessed in a timely manner, notifying the Registrar of the BO information including any changes thereof as well as providing access of the BO information to certain categories of persons.

WHO ARE BENEFICIAL OWNERS?

6. Beneficial owners (BO) are always natural persons who ultimately own or control a legal entity or arrangement.

7. As the Companies Act 2016 [Act 777] (CA 2016) defines BO as “the ultimate owner of the shares and does not include a nominee of any description”, a clarification is required to ensure that a company is able to identify the natural persons who ultimately owns or have control over the company. To this end, the definition of BO must also be read together with section 8 of the CA 2016.

8. This guideline will provide a clarification of the phrase, “the ultimate owner of the shares” which will cover both from the perspective of ownership and effective control.

9. It is also important to state that as the concept of beneficial ownership is not limited to ownership through the holding of “interests” in a legal entity but extends beyond ownership structure, therefore where appropriate, clarification and modification will also be provided to ensure all legal entities are able to comply with the BO reporting framework. This is especially important to address the BO reporting framework for companies limited by guarantee within the context of the CA 2016 and limited liability partnerships under the Limited Liability Partnerships Act 2012 [Act 743] (LLPA 2012).

APPLICATION AND OBJECTIVES

10. This guideline is applicable to all legal persons such as companies (local and foreign companies), limited liability partnerships (local and foreign limited liability partnerships) and businesses (sole proprietors and partnerships), unless otherwise stated.

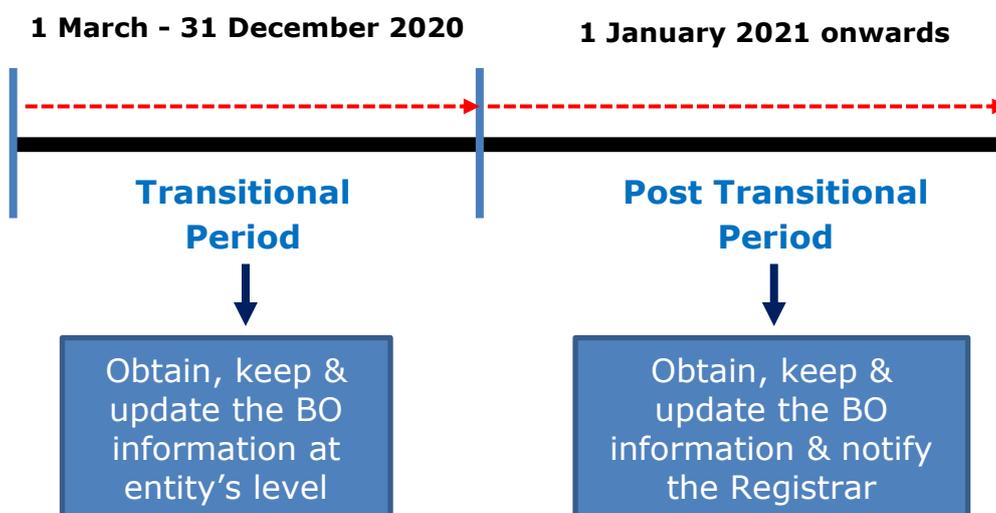
11. For the purposes of this guideline, legal persons mean all types of business entity as defined in the CCMA 2001.

12. This guideline is issued to assist legal persons to understand and comply with the requirements to obtain, keep and hold up-to-date BO information, and to provide access in a timely manner for the purposes of BO reporting framework pursuant to the CA 2016 and LLPA 2012, as the case may be.

13. As all business owners (sole proprietor and partnerships) registered under the Registration of Businesses Act 1956 [Act 197] (ROBA 1956) must be an individual and citizen/permanent resident of Malaysia, it is deemed that the statutory lodgement of information relating to the ownership are deemed to have met the requirements of this guideline.

14. All verification processes by the Registrar and all statutory information lodged pursuant to the ROBA 1956 with the Registrar shall be deemed as being in compliance with this guideline.

15. The timeline of the obligation for companies and limited liability partnerships relating to obtaining and keeping the BO information accurate and up-to-date are as follows:



GUIDELINE FOR THE REPORTING FRAMEWORK FOR BENEFICIAL OWNERSHIP OF COMPANIES AND LIMITED LIABILITY PARTNERSHIPS

BACKGROUND

1. One of the significant regulatory policies introduced under the CA 2016 is the concept of BO. Since the enforcement of the CA 2016 on 31 January 2017, companies have the obligation to notify and submit the BO information to the Registrar through the submission of annual return pursuant to section 68 of the CA 2016.

2. Section 56 of the CA 2016 provides a general framework for companies to obtain the BO information from their shareholders. The underlying principle of section 56 is to empower companies to request the BO information from their shareholders and record such 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 the information and any changes thereto.

3. The concept of BO of legal persons also 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 the annual declaration. Paragraph 10(2)(f) and subsection 17(1) of the LLPA 2012 provide a general framework for limited liability partnerships to submit BO information to the Registrar. Limited liability partnerships must 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 change thereto.

4. Therefore, this guideline is aimed at providing guidance to companies incorporated and registered under the CA 2016 and limited liability partnerships registered under the LLPA 2012, on the operation of the BO reporting framework. This guideline must be read together with the relevant statutory provisions under the CA 2016 and LLPA 2012.

5. For the purpose of this guideline, any reference made to “companies” shall include “foreign companies” and any reference made to “limited liability partnerships” shall include “foreign limited liability partnerships”, unless otherwise stated.

OVERVIEW OF THE BENEFICIAL OWNERSHIP REPORTING FRAMEWORK

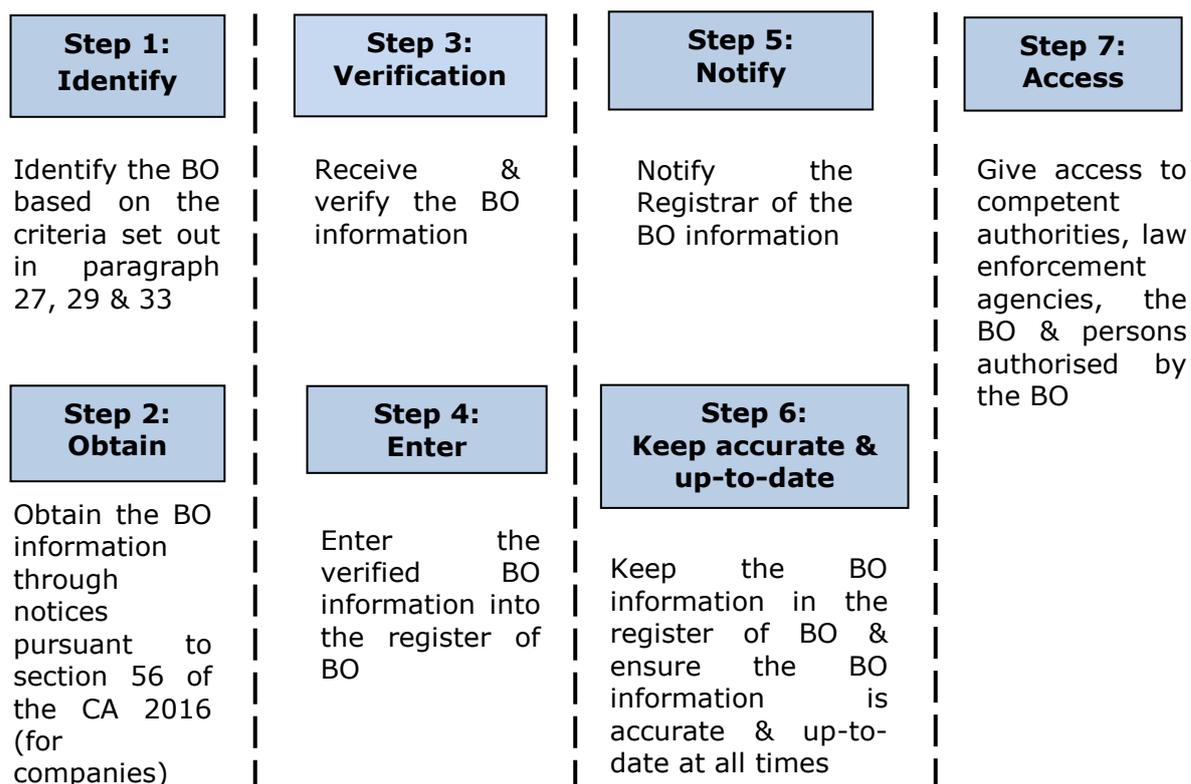
6. The requirement to report the BO information applies to all companies including companies limited by shares, company limited by guarantee, unlimited companies and all limited liability partnerships.

7. Under the BO reporting framework, a company or a limited liability partnership is required to—

- (a) take reasonable steps to identify, obtain and verify the BO information;
- (b) record the BO information into the register of BO;
- (c) keep the BO information accurate and up-to-date and can be accessed in a timely manner;

- (d) update the BO information whenever there is a change to the particulars of the BO and then notify the Registrar;
- (e) keep the BO information and supporting documents at the registered office or where the register of members/register of partners is being kept;
- (f) give access to competent authorities, law enforcement agencies, the BO whose name has been entered in the register of BO and any other person authorised by the BO.

8. The following diagram illustrates the overview of the BO reporting framework:



9. In a self-regulated environment, companies and limited liability partnerships should ensure that all the steps illustrated above are continuously complied with.

SECTION 1: PERSONS RESPONSIBLE FOR THE BO INFORMATION

10. As a general rule, a company or a limited liability partnership as the case may be, has the duty to obtain the BO information and to keep the information together with the supporting documents relating to the BO information.

11. In addition, the company or the limited liability partnership must ensure that the BO information is accurate and up-to-date and can be accessed in a timely manner.

12. As there are various parties involved in ensuring that the BO information is obtained and the accuracy of the BO information is verified, it is imperative that they fully understand their roles and responsibilities.

13. In the case of a company, the roles and responsibilities of the various parties with regards to the BO information are as follows:

(a) Board of directors

The board of directors is ultimately responsible in ensuring that the company has exercised its powers under subsection 56(1), (2) or (3) of the CA 2016 in obtaining the BO information. The obligation also extends to ensure that once such BO information is received, the information must be entered into a separate part of the register of members [register of members as stated under subsections 51(1) and 56(4)].

(b) Members of the company

If a member of a company has received a notice issued under subsection 56(1) or (3) of the CA 2016, the member has an obligation to inform the company whether he is the BO as defined by the CA 2016 or has met at least one of the criteria stated under paragraph 27 of this guideline, as a trustee or that the voting rights held by him is subject to an agreement or arrangement in which another person is entitled to exercise that voting rights. The obligations of a member under these subsections also extend to the need to provide the particulars of the persons for whom the member holds the voting shares or the parties to the agreements or arrangements, as the case may be, to the extent that such other persons can be identified. A person who fails to comply with a notice issued under section 56 or has provided a false information or has made a statement recklessly commits an offence as stated under subsection 56(7).

- (c) Any other person who has been given notice under subsection 56(2)

If a person who is not a member of a company receives a notice from the company under subsection 56(2) of the CA 2016, the person has the obligation to inform the company whether he is the BO of the company as defined under the CA 2016 or has met at least one of the criteria stated under paragraph 27 of this guideline or as trustee. Similar to a member of the company, the obligations of such person also extend to the need to provide the particulars of the persons for whom the person holds the voting shares in his capacity as trustee to the extent that such other persons can be identified.

A person who fails to comply with the notice issued under section 56 or has provided a false information or has made a statement recklessly commits an offence as stated under subsection 56(7).

(d) Company secretary/Agent

In line with the duty of a secretary under subsection 102(1) of the CA 2016 to properly keep and regularly maintain the register of members, the secretary must ensure that the BO information is entered into in accordance with the requirement set out under subsection 56(4). In addition, a secretary is also responsible to lodge the BO information to the Registrar in accordance with the provisions under subsection 56(6) or 51.

14. In the case of a limited liability partnership, the roles and responsibilities of the various parties with regards to the BO information are as follows:

(a) Partners

Each partner is responsible in providing the BO information by confirming whether or not he is the BO in respect to the capital contribution held by him or has met at least one of the criteria stated under paragraph 33 of this guideline. The obligations of a partner also extend to the need to provide the particulars of the persons who meets any one of the criteria stated under paragraph 33 of the guideline to the extent that such other persons can be identified. The partners also have the obligation to ensure that the BO information is recorded in a register of BO and to be kept at the

registered office pursuant to the requirement under paragraph 19(1)(h) of the LLPA 2012.

(b) Compliance officer

Pursuant to the responsibilities under subsection 27(7) of the LLPA 2012, a compliance officer must ensure that the BO information is lodged with the Registrar accordingly.

SECTION 2: SCOPE OF REPORTING

PART I

ENTITIES WHICH ARE SUBJECTED TO THE BO REPORTING FRAMEWORK

15. The BO reporting framework applies to all companies incorporated or registered under the CA 2016 and all limited liability partnerships registered under the LLPA 2012, unless exempted under paragraph 17.

16. For avoidance of doubt, government-owned or stated owned companies are required to comply with this guideline unless exempted. Please refer to **Annexure A** of this guideline for explanation.

PART II

ENTITIES WHICH ARE EXEMPTED FROM THE BO REPORTING FRAMEWORK

17. The following companies and limited liability partnerships are exempted from the BO reporting framework:

Companies

- (a) Companies which are licensed by Bank Negara Malaysia under the Financial Services Act 2013 [*Act 758*], Islamic Financial Services Act 2013 [*Act 759*], a prescribed development financial institution under the Development Financial Institutions Act 2002 [*Act 618*] or a licensed

money services business under the Money Services Business Act 2011 [*Act 731*];

- (b) Persons regulated under the securities laws as follows:
 - (i) Entity licensed or registered under the Capital Markets and Services Act 2007 [*Act 671*] (CMSA 2007);
 - (ii) Stock exchange, derivatives exchange, clearing house and central depository approved under the securities laws;
 - (iii) Recognised self-regulatory organisation (SRO) under the CMSA 2007; and
 - (iv) Private retirement scheme administrator approved under the CMSA 2007;
- (c) Companies whose shares are quoted in a stock exchange, either local or foreign exchange;
- (d) Companies whose shares are deposited in the central depository pursuant to the Securities Industry (Central Depositories) Act 1991 [*Act 453*]. The exemption under this subparagraph (d) only applicable if all the shares in a company remain deposited with the central depository.

Limited liability partnerships

The only limited liability partnerships which are exempted from the BO reporting framework are those which are licensed or regulated under the laws stated under paragraph 17(a) or (b) above, if any.

18. The exemption provided under paragraph 17 does not exonerate the exempted entities from the duty to provide the BO information to other regulators, competent authorities and law enforcement agencies in accordance with other written laws.

19. Where a company or a limited liability is exempted under this guideline, the company or limited liability partnership will remain exempted irrespective of any other requirement under this guideline. For example, if an exempted company is a shareholder in another company, the exempted company is not required to disclose its BO information notwithstanding the requirement imposed on the other company.

Declaration of exempted status

20. Notwithstanding paragraph 17, the exempted entities must make a declaration of their exempted status in the following circumstances:

Companies

- (a) once the Registrar invokes his power under subsection 56(6) of the CA 2016 after the transitional period ends on 31 December 2020 or such further extended time frame as the Registrar may determine; and
- (b) in the annual return pursuant to section 68, for subsequent years.

Limited liability partnerships

- (a) after the transitional period ends on 31 December 2020 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.

SECTION 3: ENTRY POINTS OF THE BO INFORMATION

PART I

COMPANIES

21. The entry points of 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 of BO within 60 days after the BO information has been obtained or received. |
| | To notify the Registrar within 14 days from the date the BO information is entered into the register of BO. |
| Existing companies (Commencing from obligation to submit first annual return and subsequently) | To notify the Registrar of the changes in the register of members within 14 days from the date the BO information is recorded in the register of BO. |
| | To lodge annual return together with the BO information not later than 30 days from the anniversary of its incorporation date. |
| Foreign Companies | |
| New foreign companies | To obtain the BO information during the registration stage. |
| | To enter the BO information into the branch register. |

| | |
|----------------------------|---|
| | To submit the BO information to the Registrar. |
| Existing foreign companies | To enter the BO information into the register of BO within 60 days after the BO information has been obtained or received. |
| | To notify the Registrar of the changes in the register of BO within 14 days from the date the BO information is recorded in the register of BO. |
| | To lodge annual return together with the BO information within 30 days from the anniversary of its registration date. |

22. A company which is no longer exempted from the BO reporting framework is required to comply with this guideline within 60 days from the date when the company ceases to be so exempted. The company is then required to notify the Registrar within 14 days from the date the BO information is recorded in the register of BO. For clarification purposes, the 60-day period shall include the 14-day period to notify the Registrar.

PART II

LIMITED LIABILITY PARTNERSHIPS

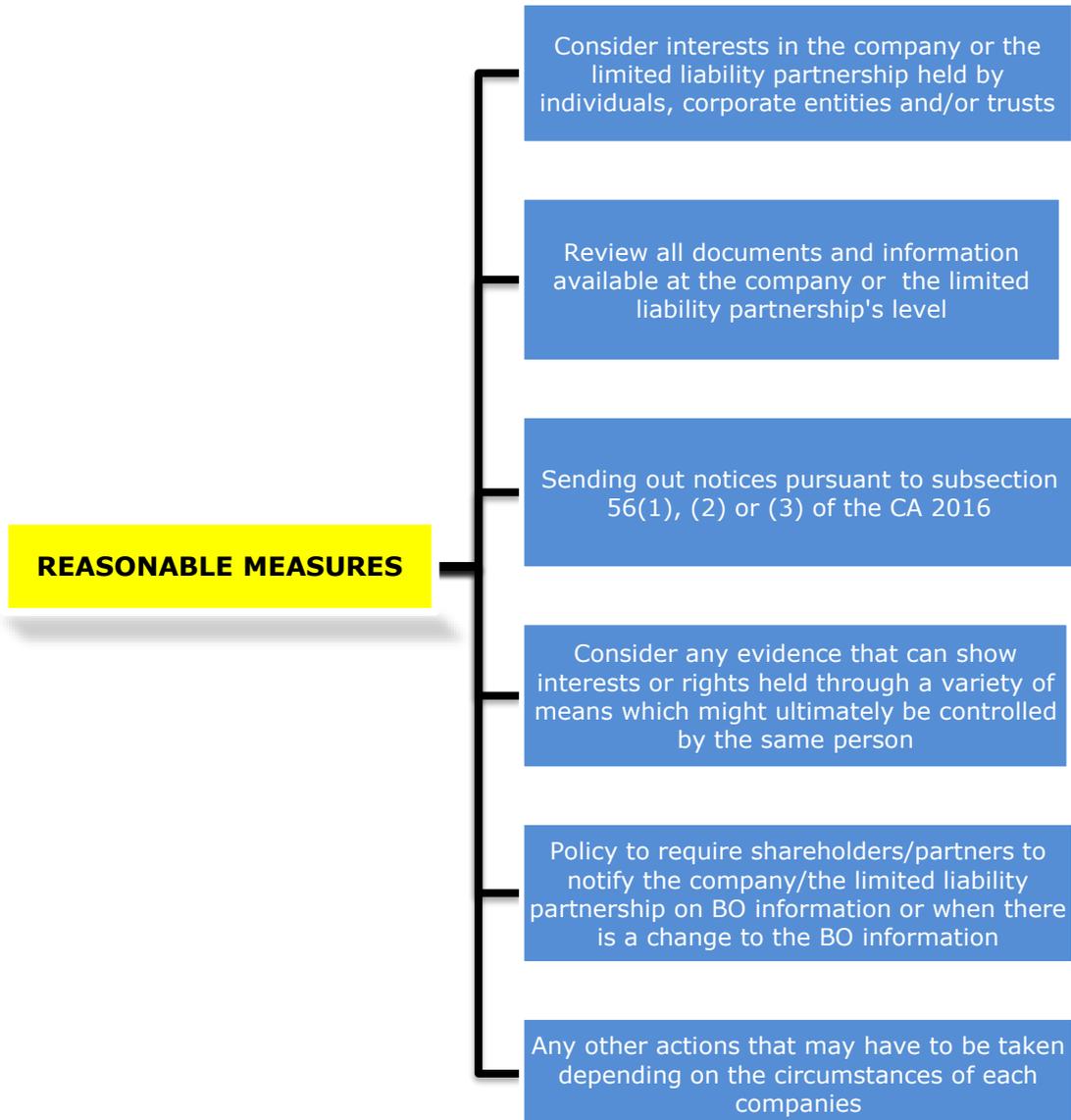
23. The entry points of BO information relating to limited liability partnerships and foreign limited liability partnerships are as follows:

| Limited liability partnership | |
|--|---|
| New limited liability partnership (Prior to the obligation to submit the first annual declaration) | To provide the BO information for the purpose of the registration. |
| Existing limited liability partnerships (Commencing from the obligation to submit first annual declaration and subsequently) | To notify the Registrar of the changes in the registered particulars within 14 days from the date of the changes of the BO information in the registered particulars. |
| | To lodge annual declaration together with the BO information within 90 days from the end of the financial year. |
| Foreign limited liability partnership | |
| New foreign limited liability partnership | To provide the BO information for the purpose of the registration. |
| Existing foreign limited liability partnership | To notify the Registrar of the changes in the registered particulars within 14 days from the date of the changes of the BO information in the registered particulars. |
| | To lodge annual declaration together with the BO information within 90 days from the end of the financial year. |

SECTION 4: IDENTIFYING, OBTAINING AND KEEPING THE BO INFORMATION ACCURATE AND UP-TO-DATE

PART I

REASONABLE MEASURES



24. Companies and limited liability partnerships must take reasonable measures to identify their BO(s) by employing at least one or more of the following actions:

- (a) Consider all interests in the company or limited liability partnership which are held by individuals, corporate entities and/or trusts;
- (b) Review all documents and information available at the company's level (e.g. register of members, shareholders agreement, constitution, certificates of incorporation, etc.) or the limited liability partnership's level (e.g. register of partners, limited liability partnership agreement, etc.);
- (c) Send out notices pursuant to subsection 56(1), (2) or (3) of the CA 2016 (Please refer to **Annexure C** of this guideline). Further, 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;
- (d) Consider any evidence that may show interests or rights held through a variety of means that may ultimately be controlled by the same person;
- (e) Have an appropriate internal policy on BO reporting and to require shareholders to notify the company or partners to notify the limited liability partnership on the identity of the BO and when there are changes in the BO information. If necessary, such policy may be reflected in the constitution of the company, the partnership agreement of the limited liability partnership or such other documents deemed appropriate by the company or the limited liability partnership; and

- (f) Any other actions that may have to be taken depending on the circumstances of each company or limited liability partnership.

PART II

IDENTIFYING THE BENEFICIAL OWNERS

A. COMPANIES

25. 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.

26. For the purposes of the BO reporting framework, the phrase of “the ultimate owner of the shares” covers both from the perspective of ownership and effective control. However, for companies limited by guarantee, the BO reporting framework extends only to effective control.

Company limited by shares

27. Without limiting the operations of section 8, 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 not less than 20% of the shares of the company;*

The information in the register of members and the constitution (if any) will determine whether any individual or corporate entity has an interest in not less than 20% of the shares in the company. Please refer to **Annexure A** of this guideline in determining 'interest' in shares of a company and other situations such as joint interests, joint agreements and nominees.

- (b) *Holds, directly or indirectly, not less than 20% of the voting shares of the company;*

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 of not less than 20% in the voting shares of the company. Please refer to **Annexure A** of this guideline in determining 'interest' in shares of a company and other situations such as joint interests, joint agreements and nominees.

- (c) *Has the right to exercise ultimate effective control whether formal or informal over the company; or the directors or the management of the company;*

An individual exercises ultimate effective control over a company when the recommendation made by him is always followed by the members holding a majority of the voting rights in the company. The recommendation refers to any recommendation or proposal which influence the

decision of the company and can be made whether formal or informal. 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 refer to **Annexure A** of this guideline.

- (d) *Has the right or power to directly or indirectly appoint or remove a director(s) who holds a majority of the voting rights at the meeting of directors; or*

Companies must consider an individual who may directly or indirectly appoint or remove a director who holds a majority of the voting rights at the meeting of directors must be considered by the company as having influence or control over the company.

- (e) *Is a member of the company and, under an agreement with another member of the company, controls alone a majority of the voting rights in the company.*

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

28. For the purpose of paragraph 27 above, the phrase “ultimate effective control” refers to situations where the company, the directors or the management of the company, whether formal or informal, is accustomed or is under an obligation to act under the directions, instructions or wishes of that person.

Company without share capital (company limited by guarantee)

29. 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 ultimate effective control whether formal or informal over the company; or the directors or the management of the company;*

An individual exercises ultimate effective control over a company when the recommendation made is always followed by the members holding a majority of the voting rights 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 refer to **Annexure A** of this guideline.

- (b) *Has the right or power to directly or indirectly appoint or remove a director(s); or*

The right to exercise ultimate effective control may be established by looking at the relationships that the individual has with the company. Please refer to **Annexure A** of this guideline.

- (c) *Has the right to exercise, or actually exercises ultimate effective control over the company.*

In assessing whether an individual meets the criteria, companies should consider referring to the information

kept by the company including the constitution, the register of members and the register of directors. An individual may exercise ultimate effective control over a company even when such individual is not or no longer a member or director of the company, however the individual's recommendation is always followed by the members of the company.

30. For the purpose of paragraph 29 above, the phrase "ultimate effective control" refers to situations where the company, the directors or the management of the company, whether formal or informal, is accustomed or is under an obligation to act under the directions, instructions or wishes of that person.

BO(s) of a trust company acting as a trustee

31. 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. As a legal person, trust companies are required to fully comply with the BO reporting framework for companies limited by shares outlined under this guideline.

32. In addition to the requirements under this guideline, where trust companies are acting as trustees and owning or controlling a legal person, the trust companies are required to comply with the applicable requirements with regards to the BO(s) of the legal arrangements under the relevant guideline relating to BO of legal arrangements issued by the Registrar.

B. LIMITED LIABILITY PARTNERSHIPS

33. An individual (natural person) is deemed to be a BO of a limited liability partnership, if he meets any one or more of the following criteria:

- (a) *Holds directly or indirectly a right to share in not less than 20% for the capital contribution of the limited liability partnership;*

The information in the register of partners and limited liability partnership agreement (if any) will determine whether any individual or corporate entity has contributed not less than 20% of the capital contribution in the limited liability partnership. Please refer to **Annexure A** of this guideline.

- (b) *Holds directly or indirectly not less than 20% of the rights to vote in the limited liability partnership;*

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 refer to **Annexure A** of this guideline.

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

An individual exercises ultimate effective control over a limited liability partnership when the recommendation made by him 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 dominant control over the limited liability partnership or is regularly consulted for the decision of the partners. Please refer to **Annexure A** of this guideline.

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

In assessing whether an individual meets this criteria, limited liability partnerships must consider an individual who may directly control or indirectly appoint or remove a partner who contribute the most to the capital of the limited liability partnership.

34. For the purpose of paragraph 33 above, the phrase “ultimate effective control” refers to situations where the limited liability partnership, the partners or the management of the limited liability partnership, whether formal or informal, is accustomed or is under an obligation to act under the directions, instructions or wishes of that person.

C. EXAMPLES OF OWNERSHIP AND CONTROL

35. Please refer to **Annexure A** of this guideline for illustrations of Part I and II Section 4 of this guideline.

D. ACTING IN A PROFESSIONAL CAPACITY

36. Notwithstanding paragraphs 28, 30 and 34, an individual that provides an advice, a recommendation or a proposal in his professional capacity shall not be considered as having the right to exercise significant influence or dominant control over a company or a limited liability partnership, as the case may be.

PART III

OBTAINING THE BO INFORMATION

37. Legal entities are required to obtain the following information relating to the BO:

- (a) Full name;
- (b) Nationality;
- (c) Residential address;
- (d) Date of birth;
- (e) NRIC/Passport No.;
- (f) Type of BO (direct/indirect);
- (g) Criteria of BO (including percentage of ownership or capital contribution, if any);
- (h) Date of becoming/ ceasing to be a BO;

- (i) Whenever the BO information is received by a company pursuant to notices under subsection 56(1), (2) or (3) of the CA 2016 – the date of the notices and the date the BO information was received; and
- (j) Email address, where possible.

38. To enable legal entities to fully comply with the obligations relating to the BO information, including in the submission of annual returns or annual declarations and to ensure that the BO information is accurate and up-to-date and can be accessed in a timely manner, legal entities are required to carry out the following:

Companies

- (a) Obtain the BO information by sending out notices pursuant to subsection 56(1), (2) or (3) of the CA 2016 (Please refer to **Annexure C** of this guideline). 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 criteria described in Part II Section 3 of this guideline, as the case may be;
- (c) Keep the BO information in the separate part of the register of members (register of BO) and to ensure the information is accurate and up-to-date and can be accessed in a timely manner by competent authorities, law enforcement agencies, the BO whose name has been entered in the register of BO and any other person authorised by the BO;

- (d) Have an appropriate internal policy on BO reporting and to require shareholders to notify the company on the identity of the BO and when there are changes in the BO information. If necessary, such policy may be reflected in the constitution of the company or such other documents deemed appropriate by the company; and
- (e) Give access to competent authorities, law enforcement agencies, the BO whose name has been entered in the register of BO and any other person authorised by the BO.

In addition to the above, foreign companies are required to carry out the following additional duties:

- (a) Obtain the BO information as set out under paragraph 37 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 refer to **Annexure C** of this guideline) at least once in a calendar year for the purposes of the submission of the annual return;

Limited Liability Partnerships

- (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 as described in Part II Section 3 of this guideline, as the case may be;
- (c) Keep the BO information together with the annual declaration in the register of partners (register of BO) and ensure that the information is accurate and up-to-date and can be accessed in a timely manner;
- (d) Have an appropriate internal policy on BO reporting and to require partners to notify the limited liability partnership on the identity of the BO and when there are changes in the BO information. If necessary, such policy may be reflected in the partnership agreement of the limited liability partnership or such other documents deemed appropriate by the limited liability partnership; and
- (e) Give access to competent authorities, law enforcement agencies, the BO whose name has been entered in the register of BO and any other person authorised by the BO.

39. In a situation where a company or a limited liability partnership is unable to obtain the BO information, the company or limited liability partnership must show proof that attempts to obtain such information by sending at least 2 notices have been made to the shareholders or partners. The records of such attempts must be kept at the same location with the register of BO.

PART IV

VERIFYING THE BO INFORMATION

40. A company or a limited liability partnership is obliged to conduct verification of the BO information when any of the following situation occurs:

- (a) When an obligation arises to enter the name of a BO in the register of BO;
- (b) When an obligation arises to enter the changes to the particulars of BO information in the register of BO;
- (c) When an obligation arises to register a foreign company under the CA 2016 or a foreign limited liability partnership under the LLPA 2012; or
- (d) As and when instructed by the Registrar from time to time.

41. A company secretary or a compliance officer is obliged to conduct verification when any of the following situations occurs:

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

Note: The obligation under this paragraph need not be carried out if the obligations under paragraphs 40(a) and (b) have been carried out.

42. An agent of a foreign company is obliged to conduct verification when any of the following situation occurs:

- (a) When an obligation arises to register a foreign company under the CA 2016;
- (b) When an obligation arises to provide the BO information during the registration stage; or
- (c) When an obligation arises to enter the BO information into the branch register.

43. A compliance officer of a foreign limited liability partnership is obliged to conduct verification of BO information when any of the following situations arises:

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

44. Nonetheless, companies or limited liability partnerships may voluntarily conduct verification of BO information in the register of BO from time to time.

Supporting documents

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

46. Such supporting documents may include, but are 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 or the limited liability partnership.

47. The supporting documents must be kept by the company or the limited liability partnership at the same location with the register of BO to show that reasonable steps have been taken in identifying the BO.

48. Such supporting documents must be kept:

- (a) either in the national language or English language;
- (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.

SECTION 5: KEEPING THE BO INFORMATION AT THE REGISTERED OFFICE AND ACCESSIBILITY

PART I

KEEPING OF THE BO INFORMATION

49. The company or limited liability partnership must ensure that the BO information and the supporting documents to verify the BO information are in order and kept either at the registered office or at the same place the register of members or the register of partners is kept.

50. The BO information and the supporting documents must be kept for at least 7 years from the date a person ceases to be a BO.

51. The BO information must be kept either in the national language or English language and may be kept either in physical or electronic form.

PART II

ACCESS

52. Companies or limited liability partnerships must ensure that the BO information can be accessed in a timely manner by the competent authorities and the law enforcement agencies as and when required.

53. In addition, companies and limited liability partnerships must give access in a timely manner to the BO whose name is recorded in the register of BO or the persons authorised by the BO as and

when requested. For the avoidance of doubt, a BO shall only be given access to the BO information relating to him.

54. Subject to paragraph 52, companies or limited liability partnerships must also ensure that the competent authorities, law enforcement agencies, the BO and the persons authorised by the BO are provided with copies of the BO information and supporting documents, upon request.

PART III

REGISTER SHALL NOT BE LEFT EMPTY

55. The register of BO kept by the companies and limited liability partnerships shall not be left empty. In the case where a company or a limited liability partnership is unable to identify its BO, such facts must be stated in the register. Please refer **Annexure B** of this guideline for details.

PART IV

TRANSITIONAL PERIOD

56. During the transitional period ending 31 December 2020, existing companies and limited liability partnerships are required to obtain and keep the BO information accurate and up-to-date at the companies and limited liability partnerships' level.

57. After the transitional period, the Registrar will invoke section 56(6) of the CA 2016 and the companies will have the obligation to submit the BO information to the Registrar within 14 days after the

transitional period ends or such further extended time frame as the Registrar may determine.

58. For limited liability partnerships, the limited liability partnerships will have the obligation to notify the Registrar if any change to the BO information is made or occurs in the registered particulars of the limited liability partnerships within 14 days after the transitional period ends or such further extended time frame as the Registrar may determine.

59. Companies and limited liability partnerships which are not required or exempted from maintaining the register of BO but are subsequently subject to the requirement under this guideline shall, within 60 days from the date of being so required, obtain the BO information. Such companies and limited liability partnerships are then required to notify the Registrar within 14 days from the date the BO information recorded in the register. For clarification purposes, the 60-day period shall include the 14-day period to notify the Registrar.

ANNEXURE A

ILLUSTRATIONS OF OWNERSHIP AND CONTROL UNDER PART II SECTION 4

(These examples are an example for purposes of illustration only and intended to serve only as general guidance and may not be an exact representation of the situations.)

GOVERNMENT-OWNED COMPANY OR STATE-OWNED COMPANY

Where the government or a state owns or controls a company, it is deemed to be a government-owned or state-owned company. The government-owned or state-owned company is required to submit and declare the relevant office as the BO of the company, for example, the BO for MOF Inc. is the Minister of Finance (Please refer to **Annexure D1, 1st line**, of this guideline) or the BO for the Perbadanan Menteri Besar Selangor is the Menteri Besar of Selangor.

It is accepted fact that the office is not necessarily the BO. 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.

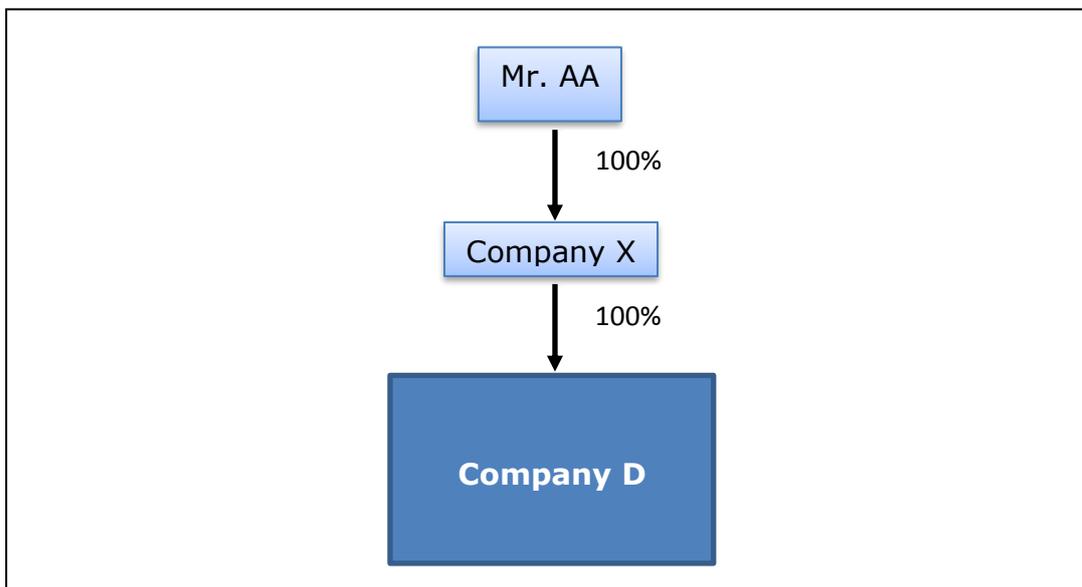
IDENTIFYING THE BO

A. Companies

1. BO in a company limited by shares based on ownership:

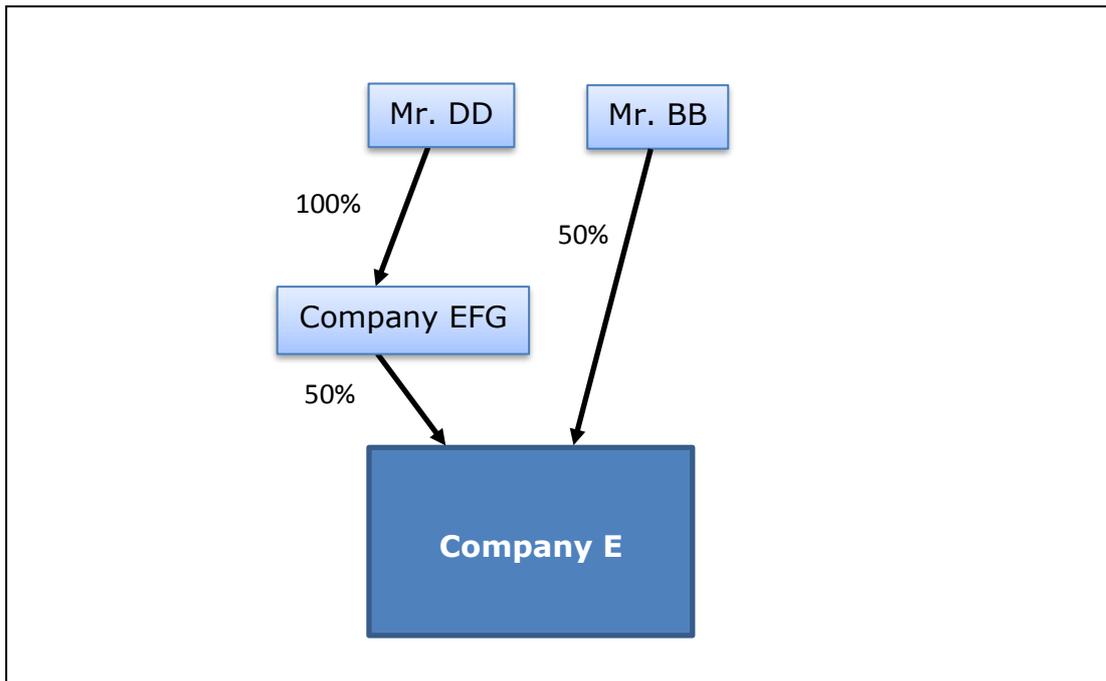
- (a) Directly or indirectly has interest in not less than 20% of the shares.**

Scenario 1: Direct interest



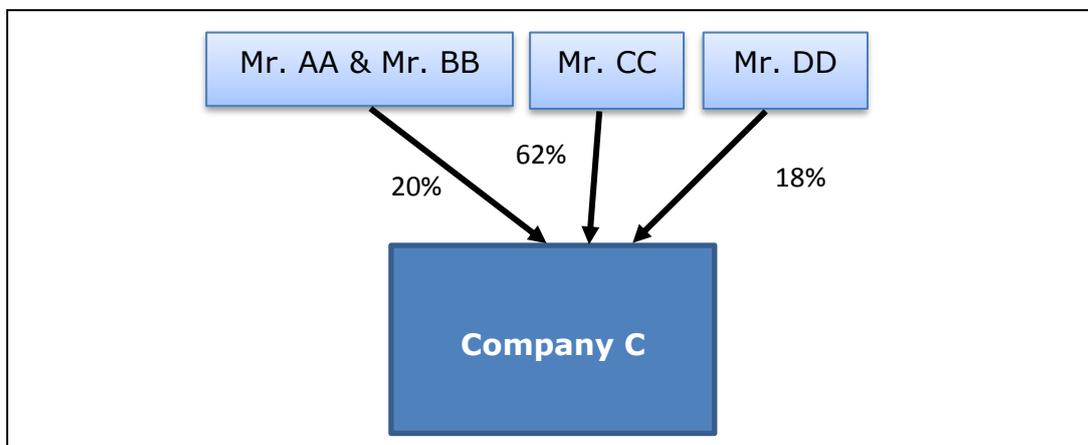
Based on scenario 1 above, Mr. AA is deemed to have an interest in Company D through 100% ownership of Company X that holds 100% ownership of Company D. Therefore, Mr. AA is the ultimate owner of the shares and his name must be entered in the register of BO as the BO of Company D (Please refer to **Annexure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

Scenario 2: Indirect interest



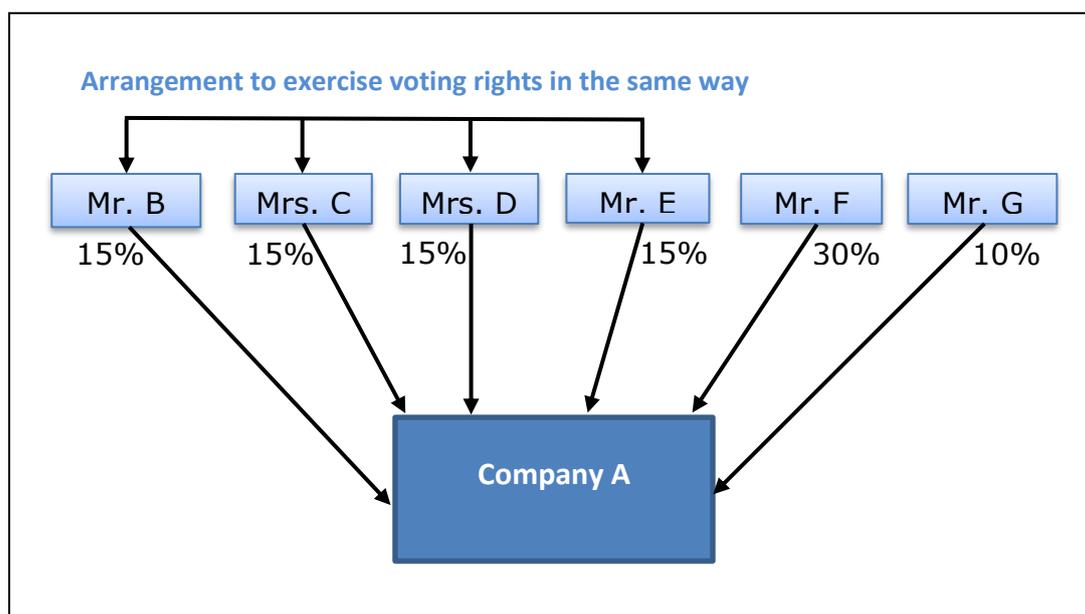
Based on scenario 2 above, Mr. DD has an indirect interest in Company E through 100% ownership of Company EFG. Both Company EFG and Mr. BB each hold more than 20% of the shares in Company E. Therefore, Mr. DD and Mr. BB are deemed the BOs of Company E and both names must be entered in the register of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

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 BOs of Company C together with Mr. CC and the names must be entered in the register of BO (Please refer to **Annexure D1, 3rd line**, of this guideline).

Scenario 4: Joint arrangement



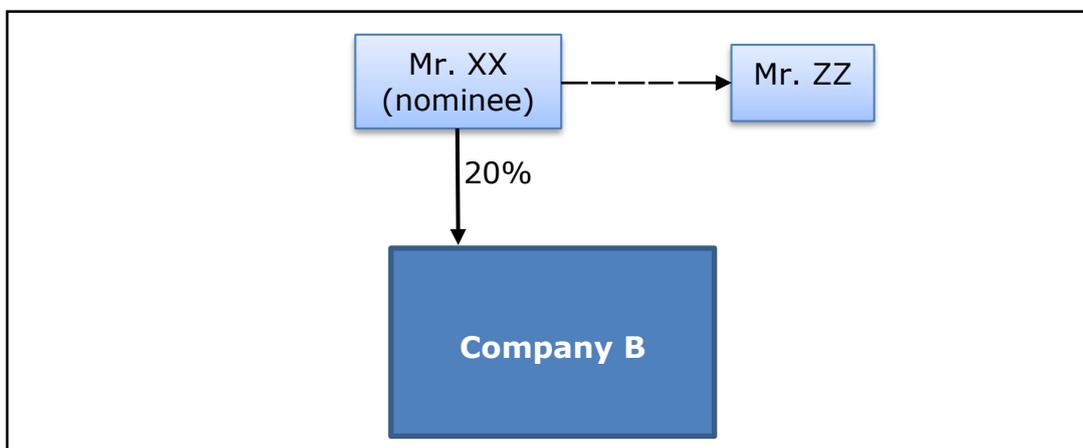
Based on scenario 4 above, there is a pre-arrangement to exercise voting rights in Company A jointly between Mr. B, Mrs. C, Mrs. D and Mr. E. The arrangement covers more than 20% of the shares or voting rights which is 60%. Therefore, Mr. B, Mrs. C, Mrs. D and Mr. E are deemed the BOs of Company A and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

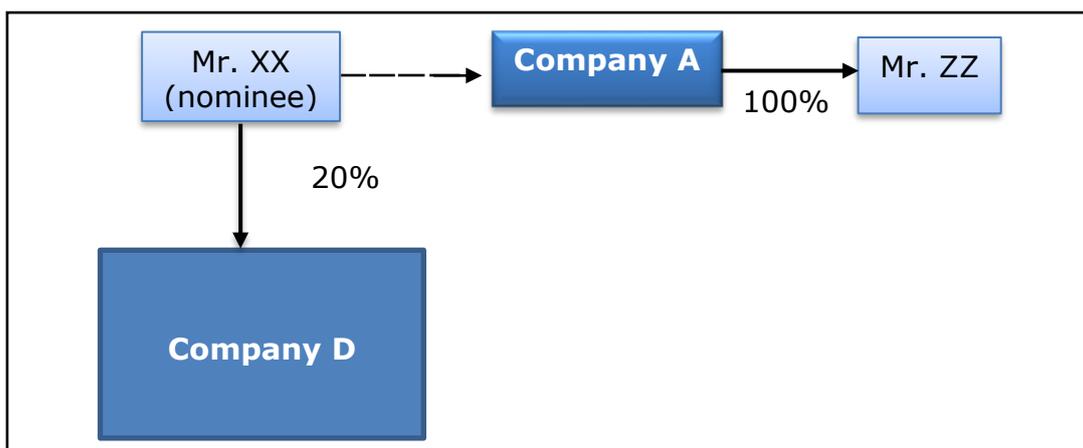
is the ultimate owner of the shares or has ultimate significant influence or dominant control over the company.

Scenario 5(a)



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

Scenario 5(b)



Based on scenario 5(b) above, Mr. ZZ holds 20% interest in Company D through the 20% ownership of Mr. XX who is acting as a nominee for Company A which is wholly owned by Mr. ZZ.

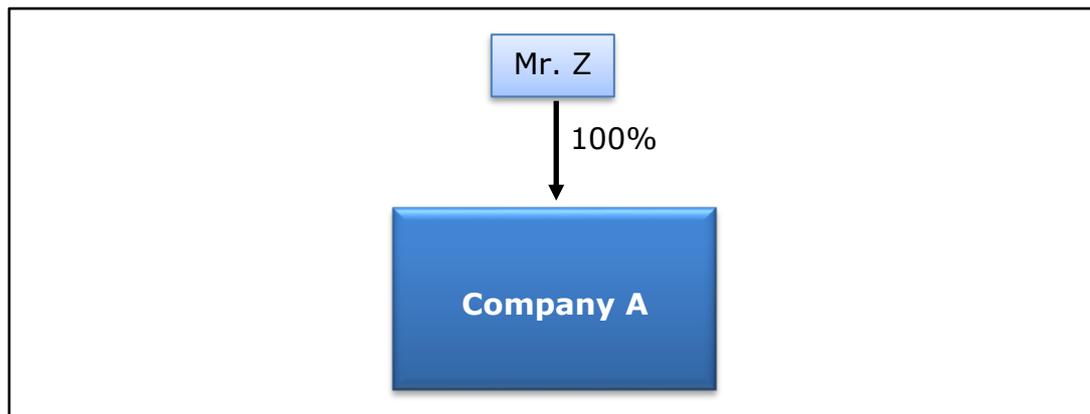
Therefore, Mr. ZZ is deemed the BO of Company D and his name must be entered in the register of BO.

Scenario 6: Shares held by a society or co-operative society

If shares in a company is held by a society or co-operative society, the BO of the company is the respective public officer or the designated senior management.

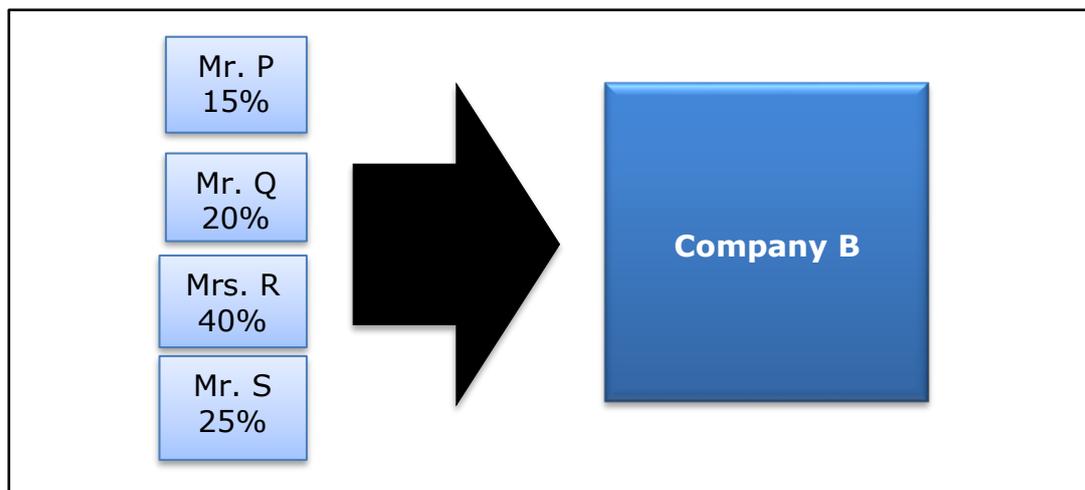
(b) Holds, directly or indirectly, not less than 20% of the voting shares of the company.

Scenario 1



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

Scenario 2



Based on scenario 2 above, Mr. Q, Mrs. R and Mr. S each hold not less than 20% of the shares and voting rights of Company B. Therefore, Mr. Q, Mrs. R and Mr. S are deemed the BOs of Company B and their names must be entered in the register of BO.

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

- (a) Has the right to exercise ultimate effective 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 ultimate effective 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 may constitute exercising ultimate effective 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
 - Appointing or removing 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 the majority of the board of directors or chief executive officer of the company
 - Is 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 refer to **Annexure D1, 4th line**, of this guideline)

- (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, the chief executive officer, who holds a majority of the voting rights at a meeting of directors.

Scenario 2

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

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

Scenario

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

B. Limited liability partnerships

BO of a limited liability partnership based on control:

- (a) Holds directly or indirectly a right to the share in not less than 20% for the capital contribution of the limited liability partnership.**

Scenario

An individual has the ultimate effective control of a limited liability partnership if the individual who is the partner contributes not less than 20% from the total capital contribution (Please refer to **Annexure D3** of this guideline).

(b) Holds directly or indirectly of not less than 20% of the rights to vote in the limited liability partnership.

Limited liability partnerships should refer to 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 referred to.

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

An individual has the ultimate effective 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. The manager refers to the partner of the limited liability partnership who is responsible for the management of the limited liability partnership; and

- (ii) has the right to appoint or remove an individual(s) who holds a majority of the voting rights at the management meeting of the limited liability partnership.
- (d) Directly or indirectly holds 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 the mutual rights and duties of partners of the limited liability partnership. There may be other agreements which determine the right to appoint or remove the majority of those involved in the management of the limited liability partnership.

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

ANNEXURE B

Additional facts to be noted in the register of BO for companies and limited liability partnerships

The following are the suggested wordings of additional facts to be entered in the register of BO based on the following scenario:

Scenario 1 – Where a company/limited liability partnership has no BO

A company/limited liability partnership that has no BO must state the following fact in the register of BO:

“The company/a limited liability partnership knows, or has reasonable cause to believe, that the company/limited liability partnership has no beneficial owner.”

Scenario 2 – The legal owner/partner of the company/limited liability partnership is the BO

A company/a limited liability partnership that has the legal owner/partner as the BO must state the following fact in the register of BO:

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

Scenario 3 – Unidentified BO

The company/limited liability partnership knows or has reasonable cause to believe that it has a BO but is unable to identify that individual even after the company/limited liability partnership has taken reasonable steps.

“The company/limited liability partnership knows or has reasonable cause to believe that it has a beneficial owner(s) but has not been able to identify that individual”.

In this case, the company/limited liability partnership must identify the senior management/managing director of the legal person who has ownership or control of the company/limited liability partnership by virtue of the criteria in Part II Section X of this guideline, as the case may be.

Scenario 4 – Company/limited liability partnership is in the process of obtaining the BO information

The company/limited liability partnership that is in the process of taking reasonable steps to ascertain whether it has a BO and has yet to complete the process must state the following in the register of BO:

“The company/limited liability partnership has yet to complete the reasonable steps to ascertain whether it has a beneficial owner(s).”

Scenario 5 – Company/limited liability partnership is exempted from the BO reporting framework

The company/limited liability partnership is exempted from the BO reporting framework and must state the following in the register:

“The company/limited liability partnership is exempted from the BO reporting framework.”

Scenario 6 – Company/limited liability partnership is unable to obtain the BO information

The company/limited liability partnership is unable to obtain the BO information and must state the following in the register:

"The company/limited liability partnership is unable to obtain the BO information."

ANNEXURE C

Samples of notices pursuant to section 56 of the CA 2016 and replies to the notices

(1) Notice to members holding any voting shares/voting rights to inform the company that the member 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, as a member of the company you are required to inform and confirm the following information within **1 month** from the date of this notice:

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

| | |
|---|---|
| <p>Type of BO</p> <p><input type="checkbox"/> Direct</p> <p><input type="checkbox"/> Indirect</p> <p>Criteria of BO</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 not less than 20% of the shares; |

| | |
|----------|---|
| B | Hold, directly or indirectly, not less than 20% of the voting shares of the company; |
| C | Has the right to exercise ultimate effective 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 company and, under an agreement with another member of the company, controls alone a majority of the voting right in the company. |

(b) If you are the BO 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 BO :
- (vii) Email address (optional) :

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

(d) If you are a trustee, kindly provide the details of the BO 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 may tick more than one.
- (b) If you are the BO, respond to paragraphs (a) and (b) only.
- (c) If you are a trustee, respond to paragraphs (c) and (d).
- (d) If the BO is more than 1, provide details of all the BOs.

(II) Notice to any person when the company is informed that the person that has an interest in the voting shares of the company is a beneficial owner or holds as a 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/voting rights of our company.

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

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

| <p>Type of BO</p> <p><input type="checkbox"/> Direct</p> <p><input type="checkbox"/> Indirect</p> <p>Criteria of BO</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 not less than 20% of the shares; |
| B | Hold, directly or indirectly, not less than 20% of the voting shares of the company; |
| C | Has the right to exercise ultimate effective 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 company and, under an agreement with another member of the company, controls alone a majority of the voting right in the company. |

(b) If you are the BO 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 :
- (vii) Email address (optional) :

(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 BO 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 may tick more than one.
- (b) If you are the BO, respond to paragraphs 2(a) & (b) only.
- (c) If you are a trustee, respond to paragraphs 2(c), (d) and then (b).
- (d) If the BO more than 1, provide details of all the BOs.

(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 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/ Passport No.;
- (v) Correspondence address;
- (vi) Nature of the agreement or arrangement;
- (vii) Email address (optional).

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 is more than 1 person controlling the members, provide details of all the persons.

(IV) Notice to a company from the beneficial owner to notify becoming a 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 (BO) of the company based on the type and one or more of the criteria set out below:

| <p>Type of BO</p> <p><input type="checkbox"/> Direct</p> <p><input type="checkbox"/> Indirect</p> <p>Criteria of BO</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 not less than 20% of the shares; |
| B | Hold, directly or indirectly, not less than 20% of the voting shares of the company; |
| C | Has the right to exercise ultimate effective 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 company and, under an agreement with another member of the company, 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 BO :
- (vii) Email address (optional) :

Declaration:

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

Yours faithfully,

[Name]

[NRIC/Passport No.:]

Note:

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

**SLIP FOR A NOTICE ISSUED UNDER SECTION 56(1) OF THE
CA 2016 (SEND ONCE UPON INVOCATION OF SECTION 56,
IF IT IS SO REQUIRED)**

[Date]

[Company Name]

[Registered Address]

Re: [Company Name] ("company") - Declaration of Beneficial
Owner/Trustee

1. I/We, the undersigned, wish to notify and confirm on my/our holding of voting shares in the company as a beneficial owner (BO) or as a trustee as follows:

| <p>Type of BO</p> <p><input type="checkbox"/> Direct</p> <p><input type="checkbox"/> Indirect</p> <p>Criteria of BO</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 not less than 20% of the shares; |
| B | Hold, directly or indirectly, not less than 20% of the voting shares of the company; |
| C | Has the right to exercise ultimate effective 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 company and, under an agreement with another member of the company, controls alone a majority of the voting right in the company. |

2. I am/we are holding the voting shares in the Company on behalf of another person as a trustee. The details of the BO are as below:

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

(3) Attached, illustration of ownership and control, for your attention.

Declaration:

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

Yours faithfully,

[Name]

For and behalf of [Name of Beneficial Owner/Trustee]

**REPLY SLIP FOR A NOTICE ISSUED FOR NOTIFICATION OF
CHANGES TO BENEFICIAL OWNERSHIP INFORMATION OF
THE BENEFICIAL OWNER/TRUSTEE (AS AND WHEN
NECESSARY)**

[Date]

[Company Name]

[Registered Address]

Re: [Company Name] ("company") – Notification of changes of
Beneficial Owner/Trustee

1. I/We, the undersigned, wish to notify and confirm the following
changes to my/our holding of voting shares in the company as a
beneficial owner (BO) or as a trustee as follows:

| <p>Type of BO</p> <p><input type="checkbox"/> Direct</p> <p><input type="checkbox"/> Indirect</p> <p>Criteria of BO</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 not less than 20% of the shares; |
| B | Hold, directly or indirectly, not less than 20% of the voting shares of the company; |
| C | Has the right to exercise ultimate effective 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 company and, under an agreement with another member of the company, controls alone a majority of the voting right in the company. |

2. Attached, changes to my/our BO or trustee, for your attention.

Declaration:

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

Yours faithfully,

[Name]

For and behalf of [Name of Beneficial Owner/Trustee]

**REPLY SLIP FOR A NOTICE ISSUED UNDER SECTION 56(3)
OF THE CA 2016**

[Date]

[Company Name]

[Registered Address]

Re: [Company Name] ("company") - Declaration of Beneficial Owner/Trustee

1. I/We, the undersigned, wish to notify and confirm on my/our holding of voting shares in the company as a beneficial owner (BO) or as a trustee as follows:

| <p>Type of BO</p> <p><input type="checkbox"/> Direct</p> <p><input type="checkbox"/> Indirect</p> <p>Criteria of BO</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 not less than 20% of the shares; |
| B | Hold, directly or indirectly, not less than 20% of the voting shares of the company; |
| C | Has the right to exercise ultimate effective 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 company and, under an agreement with another member of the company, controls alone a majority of the voting right in the company. |

2. I am/we are holding the voting shares in the company on behalf of another person as a trustee. The details of the BO are as below:

- (j) Full name :
- (ii) Residential address :
- (iii) Nationality :
- (iv) Date of birth :
- (w) NRIC/ Passport No. :
- (viii) Date of becoming a BO :
- (ix) Email address (optional) :

(3) Attached, illustration of ownership and control, for your attention.

Declaration:

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

Yours faithfully,

[Name]

For and behalf of [Name of Beneficial Owner/Trustee]

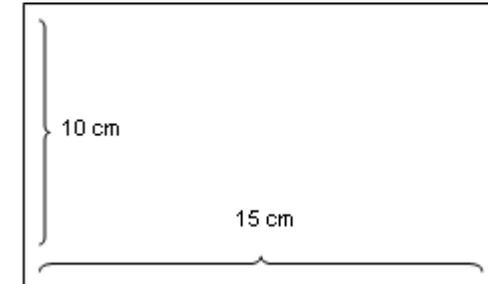
ANNEXURE D

Company No.

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Annexure D (1)

COMPANIES ACT 2016
BENEFICIAL OWNERSHIP (BO) 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/ PASSPORT NO. | (7) TO STATE POSITION IN THE COMPANY, IF APPLICABLE | (8) PERCENTAGE OF OWNERSHIP / VOTING RIGHTS (%) | (9) TYPE OF BENEFICIAL OWNER Direct (D) or Indirect (I) | (10) CRITERIA OF BENEFICIAL OWNER * / EXEMPTED | (11) DATE A PERSON BECOMES / CEASES TO BECOME BENEFICIAL OWNER | (12) 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 | Date of becoming BO: 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 | Date of becoming BO: 27 September 2018 | NIL |

Company No.

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| (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/ PASSPORT NO. | (7) TO STATE POSITION IN THE COMPANY, IF APPLICABLE | (8) PERCENTAGE OF OWNERSHIP / VOTING RIGHTS (%) | (9) TYPE OF BENEFICIAL OWNER Direct (D) or Indirect (I) | (10) CRITERIA OF BENEFICIAL OWNER * / EXEMPTED | (11) DATE A PERSON BECOMES / CEASES TO BECOME BENEFICIAL OWNER | (12) DATE OF NOTICES PURSUANT TO SUBSECTIONS 56(1), (2) & (3) of the CA 2016 & DATE OF BO RECEIVED |
|--|---|---|-----------------|-------------------|------------------------|---|---|--|--|--|--|
| AA & BB | (1) AA | No.35, Jalan Ibrahim, 65100 Jeram, Selangor | Malaysian | 23 Mei 1986 | 860523-14-5665 | | 50% | D | A | Date of becoming BO: 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 | Date of becoming BO: 24 February 2019 | Date of the BO received: 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 | Date of becoming BO: 4 July 2017 | Date of the notice: 1 November 2019 Date of the BO received: 28 December 2019 |

Note:

- (1) * **“Beneficial Owner” (BO)** 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 ultimate effective 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:

Company No.

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| CRITERIA | DESCRIPTION |
|----------|---|
| A | Has interest, direct or indirectly, in not less than 20% of the shares; |
| B | Hold, directly or indirectly, not less than 20% of the voting shares of the company; |
| C | Has the right to exercise ultimate effective 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 company and, under an agreement with another member of the company, controls alone a majority of the voting right in the company. |

- (2) Identify the BO(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 the BO falls under several criteria, indicate all the letters corresponding to such criteria on an additional sheet if necessary.
- (3) If the criteria are under letters "C, D, & E", to indicate the position held in the company, if any (i.e., Director/Trustee, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, etc.).
- (4) For government-owned or state-owned companies, please indicate the name of the office of the Minister or Chief Minister (or such other equivalent office). It is expected that the BO identified for government entities is not necessarily a BO. Therefore, please state such information in this form under column (9) (criteria of BO).
- (5) Do not leave any item blank. Please state the following reason if the BO information cannot be furnished:
 - (a) No BO;
 - (b) Unidentified BO;
 - (c) Particulars of identified BO are not confirmed;
 - (d) Company's investigation is ongoing; or
 - (e) Matters noted in the registry have ceased to be true.

Company No.

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Declaration:

I confirm that the facts and information stated in this document are true and to the best of my knowledge and all due diligence and vetting processes have been performed on the BO and that the information, supporting documents and other records relating to the BO pursuant to the Guideline For the Reporting Framework for Beneficial Ownership of Legal Persons is available in our registered office.

Attention:

It is an offence under section 591 of the Companies Act 2016 to make or authorize the making of a statement that a person knows is false or misleading and that person may be liable, upon conviction, to imprisonment for a term not exceeding ten years or to a fine not exceeding RM3 million or to both.

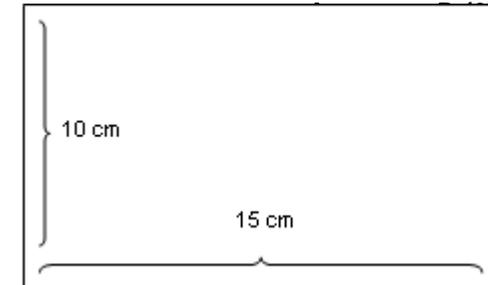
LODGER INFORMATION

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

Company No.

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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/ PASSPORT NO. | (7) TO STATE POSITION IN THE COMPANY, IF APPLICABLE | (8) CRITERIA OF BENEFICIAL OWNER */ EXEMPTED | (9) DATE A PERSON BECOMES / CEASES TO BECOME BENEFICIAL OWNER | (10) DATE OF NOTICES PURSUANT TO SUBSECTIONS 56(1), (2) & (3) of the CA 2016 & DATE OF BO RECEIVED |
|--|---|-------------------------|-----------------|-------------------|------------------------|---|--|---|--|
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Company No.

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Note:

- (1) * **“Beneficial Owner” (BO)** means the ultimate owner of the shares and does not include a nominee of any description. However, if the company has no shares, the ultimate effective control refers to a natural person(s) having significant influence or dominant control over a 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 ultimate effective 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 ultimate effective control over the company. |

- (2) Identify the BO(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 a BO falls under several criteria, indicate all the letters corresponding to such criteria on an additional sheet if necessary.
- (3) To indicate the position held in the company, if any. (i.e., Director/Trustee, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, etc.)
- (4) For government-owned or state-owned companies, please indicate the name of the office of the Minister or Chief Minister (or such other equivalent office). It is expected that the BO identified for government-owned or state-owned companies is not necessarily a BO. Therefore, please state such information in this form under column 7 (criteria of BO).
- (5) Do not leave any item blank. Please state the following reason if the BO information cannot be furnished:
- (a) No BO;
 - (b) Unidentified BO;
 - (c) Particulars of identified BO are not confirmed;

- (d) Company's investigation is ongoing; or
- (e) Matters noted in the registry have ceased to be true.

Company No.

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Declaration:

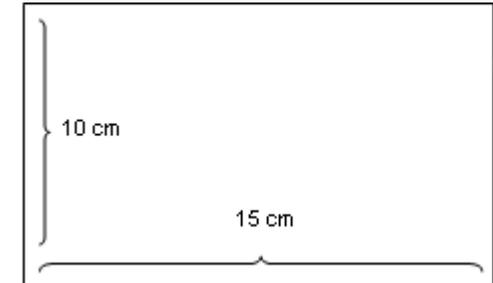
- I confirm that the facts and information stated in this document are true and to the best of my knowledge and all due diligence and vetting processes have been performed on the BO and that the information, supporting documents and other records relating to the BO pursuant to the Guideline For the Reporting Framework for Beneficial Ownership of Legal Persons is available in our registered office.

Attention:

It is an offence under section 591 of the Companies Act 2016 to make or authorize the making of a statement that a person knows is false or misleading and that person may be liable, upon conviction, to imprisonment for a term not exceeding ten years or to a fine not exceeding RM3 million or to both.

LODGER INFORMATION

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



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

_____ (Limited Liability Partnership Name)
(LLP No: _____)

| (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) TO STATE POSITION IN THE LLP, IF APPLICABLE | (8) PERCENTAGE OF THE CAPITAL CONTRIBUTION (%) | (9) TYPE OF BENEFICIAL OWNER Direct (D) or Indirect (I) | (10) CRITERIA OF BENEFICIAL OWNER * / EXEMPTED | (11) 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% | D | A | Date of becoming BO: 7 April 2009 |
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Note:

- (1) * **“Beneficial Owner” (BO)** refers to the ultimate effective 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 ultimate effective 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 BO\ (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 a BO falls under several criteria, indicate all the letters corresponding to such criteria on 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 or state-owned limited liability partnership, please indicate the name of the office of the Minister or Chief Minister (or such other equivalent office). It is expected that the beneficial owner identified for government-owned or state-owned limited liability partnerships is not necessarily a BO. Therefore, please state such information in this form under column (9) (criteria of BO).
- (5) Do not leave any item blank. Please state the following reason if the BO information cannot be furnished:
- (a) No BO;
 - (b) Unidentified BO;
 - (c) Particulars of identified BO is not confirmed;
 - (d) Limited Liability Partnership’s investigation is ongoing; or
 - (e) Matters noted in the registry have ceased to be true.

Declaration:

I confirm that the facts and information stated in this document are true and to the best of my knowledge and all due diligence and vetting processes have been performed on the BO and that the information, supporting documents and other records relating to the BO pursuant to the Guideline For the Reporting Framework for Beneficial Ownership of Legal Persons is available in our registered office.

Attention:

It is an offence under section 591 of the Companies Act 2016 to make or authorize the making of a statement that a person knows is false or misleading and that person may be liable, upon conviction, to imprisonment for a term not exceeding ten years or to a fine not exceeding RM3 million or to both.

LODGER INFORMATION

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