



GUIDELINES ON BENEFICIAL OWNERSHIP FOR LABUAN LEGAL PERSONS AND LEGAL ARRANGEMENTS

Table of Contents

1	Introduction.....	3
2	Definitions.....	4
3	Applicability.....	7
4	Legal Provision	8
5	Identification of Beneficial Owner for a Labuan Entity	8
	Beneficial Ownership for Legal Persons	8
	(A) Labuan companies, foreign Labuan companies and Labuan PCCs	8
	(B) Labuan Partnerships.....	11
	(C) Labuan Foundations.....	12
	Beneficial Ownership for Legal Arrangements.....	12
	(A) Labuan Trusts.....	12
6	Duties of a Labuan Entity	13
7	Duties of an Authorised Agent	15
8	Appendix.....	19
	(I) Direct and Indirect Shareholding	19
	(II) Aggregated Shareholding	20
	(III) Joint Control	21
	(IV) Nominee	22
	(V) Labuan Protected Cell Company	23
	(VI) Labuan Partnership	24
	(VII) Labuan Foundation.....	25
	(VIII) Labuan Trusts.....	26
	(IX) Additional Facts to be Included in the MIS.....	27
	(X) Nominee Declaration Form.....	28
	(XI) Management Information System (MIS)	29

1 Introduction

- 1.1 The Financial Action Task Force (FATF) had issued Recommendation 24 and 25 which requires countries to ensure that adequate, accurate and up-to-date beneficial ownership information is available. This is to address the lack of transparency on the beneficial ownership of legal persons and legal arrangements. Such information is to be made accessible in a timely manner to the competent authorities, in particularly, law enforcement authorities.
- 1.2 In this regard, the Guidelines on Beneficial Ownership for Labuan Legal Persons and Legal Arrangements (the Guidelines) is intended to be a policy document reference for Labuan entities in relation to applicable requirements on beneficial ownership. This document incorporates FATF's approach to the definition of beneficial ownership through ownership interest and control.
- 1.3 For the purpose of the Guidelines, the term “beneficial owner” covers both from the perspective of ownership interest and control in accordance to the structure of the Labuan entities. Any reference made to beneficial owner of legal persons or legal arrangements must always refer to a natural person, who are their direct or indirect owners or controllers.
- 1.4 Specifically, the Guidelines:
- (i) clarifies the obligations for Labuan entities¹ to obtain, verify and hold up-to-date beneficial ownership information in line with the expectations of FATF standards; and
 - (ii) provides guidance and illustrations on how the beneficial ownership requirements are to be applied for the varying forms and nature of different Labuan entities.

¹ Including their appointed representative which is termed as “authorised agent” as defined in paragraph 2.0 of the Guidelines.

2 Definitions

“authorised agent” ²	<p>Refers to:</p> <ul style="list-style-type: none">(i) a resident secretary for Labuan companies and Labuan protected cell companies (PCC);(ii) an agent in Labuan for foreign Labuan companies;(iii) a secretary for Labuan foundations;(iv) a trustee for Labuan trusts; or(v) an agent in Labuan for Labuan partnerships.
“beneficial owner”	<p>In the context of legal person, beneficial owner refers to any natural person(s) who ultimately owns or controls a customer and/or the natural person on whose behalf a transaction is being conducted. It also includes those natural persons who exercise ultimate effective control over a legal person. Only a natural person can be an ultimate beneficial owner, and more than one natural person can be the ultimate beneficial owner of a given legal person.</p> <p>Reference to “ultimately owns or control” or “ultimate effective control” refers to situations in which ownership or control is exercised through a chain of ownership or by means of control other than direct control.</p> <p>In the context of legal arrangements, beneficial owner includes: (i) the settlor(s); (ii) the trustee(s); (iii) the protector(s) (if any); (iv) each beneficiary, or where applicable, the class of beneficiaries and objects of a power;</p>

² Authorised agents refer to service providers of all Labuan entities under the legislations as listed in paragraph 3.1 of the Guidelines.

	<p>and (v) any other natural person(s) exercising ultimate effective control over the arrangement.</p> <p>In the case of a legal arrangement similar to an express trust, beneficial owner refers to the natural person(s) holding an equivalent position to those referred above. When the trustee and any other party to the legal arrangement is a legal person, the beneficial owner of that legal person should be identified.</p> <p>Reference to “ultimate effective control” over trusts or similar legal arrangements includes situations in which ownership or control is exercised through a chain of ownership or control.</p>
“Labuan entities”	Refers to legal persons and legal arrangements.
“nominator”	Refers to an individual (or group of individuals) or legal persons that issues instructions (whether directly or indirectly) to a nominee to act on its behalf in the capacity of a director or a shareholder. At times, this is referred to as a “shadow director” or “silent partner”.
“nominee”	Refers to an individual or legal person instructed by another individual or legal person (“the nominator”) to act on its behalf in a certain capacity regarding a legal person.
“nominee director and shareholder”	A Nominee Director is an individual or legal entity that routinely exercises the functions of the director in the company on behalf of and subject to the direct and indirect

	<p>instructions of the nominator. A Nominee Director can never be the beneficial owner of a legal person.</p> <p>A Nominee Shareholder exercises the associated voting rights according to the instructions of the nominator and/or receives dividends on behalf of the nominator. A nominee shareholder can never be the beneficial owner of a legal person based on the shares it holds as a nominee.</p>
“politically exposed person (PEP)”	<p>Refers to:</p> <ul style="list-style-type: none"> (a) foreign PEPs – individuals who are or have been entrusted with prominent public functions by a foreign country. For example, Heads of State or Government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations and important political party officials; (b) domestic PEPs – individuals who are or have been entrusted domestically with prominent public functions. For example, Heads of State or Government, senior politicians, senior government (includes federal, state and local government), judicial or military officials, senior executives of state-owned corporations and important political party officials; or (b) persons who are or have been entrusted with a prominent function by an international organisation which refers to members of senior management. For example, directors, deputy directors and members of the Board or equivalent functions.

	The definition of PEPs is not intended to cover middle ranking or more junior individuals in the foregoing categories.
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3 Applicability

3.1 The Guidelines are applicable to all Labuan entities that are incorporated, registered or created pursuant to the following legislations:

- (i) Labuan Companies Act 1990;
- (ii) Labuan Limited Partnerships and Limited Liability Partnerships Act 2010;
- (iii) Labuan Foundations Act 2010; and
- (iv) Labuan Trusts Act 1996.

3.2 The Guidelines are intended to be read together with:

- (i) the relevant provisions of the legislations specified under paragraph 3.1; and
- (ii) Guidance Note on Submission of Beneficial Ownership Information for Labuan Company and Foreign Labuan Company.

3.3 With the implementation of the Guidelines, the beneficial ownership requirements of the following Circulars are hereby superseded:

- (i) Beneficial Ownership of an Entity Incorporated or Registered in Labuan IBFC dated 12 March 2014; and
- (ii) Information on Beneficial Ownership and Politically Exposed Person dated 3 September 2014.

3.4 The illustrations in the **Appendices** to the Guidelines are intended to provide guidance or recommendations for Labuan entities' reference in complying with and effecting the beneficial ownership requirements onto their own circumstances.

4 Legal Provision

- 4.1 The Guidelines are issued pursuant to Section 4A of the Labuan Financial Services Authority Act 1996 (LFSAA). In this regard, any person which fails to comply with the Guidelines may be guilty of an administrative penalty under Section 36G of the LFSAA.

5 Identification of Beneficial Owner for a Labuan Entity

Beneficial owner can be one or more natural person who has ownership interest or controls of a Labuan entity. The process of determining beneficial ownership can be complex and must be undertaken on a case-by-case basis.

Beneficial Ownership for Legal Persons

(A) Labuan companies, foreign Labuan companies and Labuan PCCs

- 5.1 A natural person is deemed to be a beneficial owner of a Labuan entity if he meets at least one or more of the following criteria:

- (i) The person holds, directly or indirectly, 25%³ or more of the issued shares in the entity;**
 - (a) The ownership may either be direct ownership (through ownership of shares within the entity itself) or indirect ownership (through chain of entities). **Appendix I** provides the structure of a direct and indirect shareholding.
 - (b) There may also be circumstances where a natural person who owns less than 25% of shares in an entity but is still deemed as the beneficial owner through his indirect and aggregated ownership of

³ The threshold of 25% or more ownership of shares refers to FATF Interpretive Note to Recommendation 24.

the entity. **Appendix II** provides the structure of an aggregated ownership.

- (c) A shareholder may exercise control together with other shareholders, including through any contract, understanding, relationship, intermediary or tiered entity to increase control; **Appendix III** provides the structure of a joint control.
- (d) A nominee is not a beneficial owner. Any shares held by a nominee for another person is regarded as being held by that other person. If the nominee holds 25% or more of the issued shares of the entity, then the other person, also known as the nominator, must be considered as the beneficial owner. **Appendix IV** provides the structure of a nominee shareholding.
- (e) For Labuan PCC, the ownership for each core and cell shareholding are to be calculated separately. **Appendix V** provides the structure of a Labuan PCC.

(ii) The person holds, directly or indirectly, 25% or more of the voting rights of the entity;

Different classes of shares may carry different rights. Voting rights provisions in the articles of association will enable the entity to identify if there is any one that holds 25% or more of the voting rights in the entity.

(iii) The person holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the entity;

There may be cases that different directors have different voting rights or that someone has a casting vote. The entity must consider whether anyone has the right to appoint or remove directors with the majority of voting rights at board meetings.

(iv) The person has the right to exercise, or actually exercises, effective control and influence over the entity, its directors or management team.

- (a) Where a person can direct the activities of an entity, this would indicate “effective control”.
- (b) Where a person can ensure that an entity generally adopts the activities which the person desires, this would indicate “influence”.
- (c) A right to exercise effective control and influence over an entity is a right which, if exercised, would give rise to the actual exercise of effective control and influence regardless of whether or not the person actually exercises that right.
- (d) In considering whether a person actually exercises effective control and influence over an entity, all relationships that the person has with the entity or other individuals that are responsible for the management of the entity have to be taken into account to ascertain whether the cumulative effect of those relationship places that person in a position where the person actually exercises effective control and influence over the entity.

Examples of persons exercising effective control and influence over an entity are:

- A person significantly involved in the management of the entity, such as someone who is not a member of the board of directors but is regularly consulted on board decisions and whose views influence decisions are made by the board.

- A person whose recommendations are always followed by members who hold the majority of voting rights in the entity, when they are deciding how to vote. This may be an entity's founder who no longer has a significant shareholding in the entity but makes recommendations to the other members on how to vote which are always followed by the members.

5.2 For Labuan companies that are limited by guarantee, a part from the applicability of criterion 5.1(iii) and (iv) above, the beneficial owner refers to a natural person who holds, directly or indirectly, a right to share in 25% or more of the capital or profits of the entity.

(B) Labuan Partnerships

5.3 For Labuan partnerships, a natural person is deemed to be a beneficial owner if he meets at least one or more of the following criteria:

- (i) The person holds, directly or indirectly, 25% or more of the capital contribution;
- (ii) The person holds, directly or indirectly, 25% or more of the voting rights;
- (iii) The person holds, the right directly or indirectly, to appoint or remove a majority of general partners or those involved in the management; or
- (iv) The person holds, the right directly or indirectly, to exercise effective control and influence over the partnership or the partners of the partnership.

Appendix VI provides the structure of a Labuan partnership.

5.4 Requirement 5.3 applies equally to Labuan limited partnerships, Labuan Islamic limited partnerships, Labuan limited liability partnerships, Labuan Islamic limited liability partnerships, Labuan recognized limited liability partnerships and Labuan Islamic recognized limited liability partnerships.

(C) Labuan Foundations

5.5 For Labuan foundations, a natural person is deemed to be a beneficial owner if he meets at least one or more of the following criteria:

- (i) Any person or class of persons who benefits, directly or indirectly, of the funds or assets endowed by any of the objects of the foundation in accordance with its charter;
- (ii) Any other beneficiary or person whom the council may exercise discretion under the foundation in accordance with its charter and who has been identified as presenting higher risk⁴; or
- (iii) The person who has the right to exercise, or actually exercises, effective control and influence over the activities, including the right to direct or influence the running of the activities of the foundation, such as the right to:
 - (a) appoint or remove any of the council member, officer, secretary, supervisory person or beneficiary;
 - (b) direct the distribution of funds or assets;
 - (c) direct investment decisions of the foundation;
 - (d) direct how the objects of the foundation are to be carried out;
 - (e) amend the charter of the foundation; or
 - (f) dissolve the foundation.

Appendix VII provides the structure of a Labuan foundation.

Beneficial Ownership for Legal Arrangements

(A) Labuan Trusts

5.6 For Labuan trusts, a natural person is deemed to be a beneficial owner if he meets at least one or more of the following criteria:

- (i) Any person or class of persons who benefits, directly or indirectly, of the assets by any of the purpose of the trust in accordance with its trust deed;

⁴ If there are any beneficiaries identified as high-risk as part of the obligations under the policy document for AML/CFT, the beneficiary should be included in the beneficial owner register.

- (ii) Any other beneficiary or person whom the trustee may exercise discretion under the trust in accordance with its trust deed and who has been identified as presenting higher risk⁵; or
- (iii) The person who has the right to exercise, or actually exercises, effective control and influence over the activities, including the right to direct or influence the running of the activities of the trust, such as the right to:
 - (a) appoint or remove any of the trustee, settlor, protector, enforcer or beneficiary;
 - (b) direct the distribution of assets;
 - (c) direct investment decisions of the trust;
 - (d) direct how the purpose of trust is to be carried out;
 - (e) amend the trust deed; or
 - (f) terminate or redomicile the trust.

Appendix VIII provides the structure of a Labuan trust.

6 Duties of a Labuan Entity

Principle:

The Labuan entity has the duty to **obtain** and **provide** adequate, accurate and up-to-date **beneficial ownership and nominee information** to the authorised agent.

- 6.1 The Labuan entity has the duty to take reasonable steps to obtain sufficient, precise and current beneficial ownership information listed in the Management Information System (MIS) as provided in **Appendix XI**.
- 6.2 The Labuan entity would need to acquire at least the following information as required for the MIS:
- (i) Full name of natural person(s);

⁵ If there are any beneficiaries identified as high-risk as part of the obligations under policy document for AML/CFT, the beneficiary should be included in the beneficial owner register.

- (ii) Identification number or passport⁶;
- (iii) Residential address;
- (iv) Date of birth;
- (v) Nationality⁷ or country of origin;
- (vi) Percentage of share ownership or capital contribution or voting rights;
- (vii) Nature of person's control over the Labuan entities; and
- (viii) Date on which it become or ceased to be a beneficial ownership.

6.3 If there is a nominee structure involved, the Labuan entity has the duty to:

- (i) declare nominee status the Nominee Declaration Form as provided in **Appendix X** and;
- (ii) obtain adequate, accurate and up-to-date beneficial ownership information listed in the MIS on the nominators.

6.4 The terms adequate, accurate and up-to-date as provided in the principle are described as follows:

(i) *Adequate*

Information that is sufficient to identify the natural persons who are the beneficial owners, and the means and mechanisms through which they exercise ownership interest and control.

(ii) *Accurate*

Information which has been verified to confirm its accuracy by verifying the identity and status of the beneficial owner using reliable, independent source documents, data or information.

(iii) *Up-to-date*

Information which is as current and up-to-date as possible and is updated within 30 days following any change.

⁶ To list all passport numbers if the beneficial owner has multiple nationalities.

⁷ To list all nationalities if the beneficial owner has multiple nationalities.

- 6.5 The Labuan entity has the duty to provide the following information to the authorised agent upon incorporation, registration or creation:
- (i) The beneficial ownership information as listed in the MIS;
 - (ii) Nominee Declaration Form (if any);
 - (iii) The structure of the entity; and
 - (iv) Supporting documents of the information provided.
- 6.6 The Labuan entity has the duty to update the authorised agent within 30 days when there is a change of beneficial ownership information.
- 6.7 For Labuan companies, foreign Labuan companies and PCCs, the beneficial ownership information should be recorded in the register of members.
- 6.8 For Labuan partnerships, the beneficial ownership information should be recorded in the register of partners.
- 6.9 For other types of Labuan entities, the document with the beneficial ownership information kept by the authorised agent in the MIS will be deemed as a beneficial ownership register.
- 6.10 For Labuan trusts, the trustees or persons holding equivalent positions in similar legal arrangements has the duty to disclose their status when establishing business relations or carrying out any or an occasional transaction.

7 Duties of an Authorised Agent

- 7.1 The authorised agent has the duty to ensure that the Labuan entity comply with the obligation to obtain and provide adequate, accurate and up-to-date beneficial ownership and nominee information as listed in paragraph 6.

Principle 1:

The authorised agent has the duty to **maintain** up-to-date **beneficial ownership and nominee information** of its Labuan entities at the registered office.

7.2 Under Principle 1, for the beneficial ownership information, the authorised agent has to:

- (i) obtain and hold sufficient, precise and current information from the Labuan entity with sufficient due-diligence and security vetting;
- (ii) tag the information if the beneficial owner or legal owner is a Politically Exposed Person (PEP);
- (iii) keep detail record of the information in the MIS⁸;
- (iv) ensure the information in the MIS is recent, sufficient and precise;
- (v) update the MIS promptly whenever there is a change to the particulars of the beneficial ownership information;
- (vi) keep the MIS and its supporting documents at the registered office of the authorised agent at all times; and
- (vii) keep the MIS and its supporting documents for at least six years from the date a person ceases to be a beneficial owner.

7.3 In relation to 7.2(i), an authorised agent may consider to conduct periodical validation of the beneficial ownership information on a risk-based approach which is consistent with its due diligence policy.

7.4 Under Principle 1, for the Nominee Declaration Form (the Form), the authorised agent has to:

- (i) obtain and hold sufficient, precise and current information from the Labuan entity with adequate due-diligence and security vetting;
- (ii) declare if appointed as nominee or proxy of the Labuan entity in any capacity via lodgement of the Form;

⁸ To be read together with Guidelines on AML/CFT applicable to Trust Company Sector and Directive on Accounts and Record Keeping Requirements for Labuan Entities.

- (iii) keep detail record of the information in the Form;
- (iv) ensure that the information in the Form is recent and sufficiently precise;
- (v) update the Form promptly whenever there is a change to the particulars of the information;
- (vi) keep the Form and its supporting documents at the registered office of the authorised agent at all times; and
- (vii) keep the Form and its supporting documents for at least six years from the date a person ceases to be a beneficial owner.

Principle 2:

The authorised agents should provide **timely access** of the beneficial ownership and nominee information to the Authority and extend its cooperation to regulated entities.

7.5 Under Principle 2, the authorised agent has to:

- (i) provide prompt access of the MIS, Nominee Declaration Form and its supporting documents to:
 - (a) the Authority;
 - (b) the beneficial owner whose name has been entered in the MIS; and
 - (c) any other person authorised by the beneficial owner;
- (ii) cooperate with competent authorities or particular law enforcement agencies to the fullest extent possible in determining the beneficial owner and nominee; and
- (iii) cooperate with financial institutions or Designated Non-Financial Businesses and Professions to provide accurate and up-to-date information on the entity's beneficial ownership and nominee information.

7.6 The authorised agent has the duty to submit the beneficial ownership and nominee information to the Authority in a manner of submission that will be specified via a directive issued by the Authority.

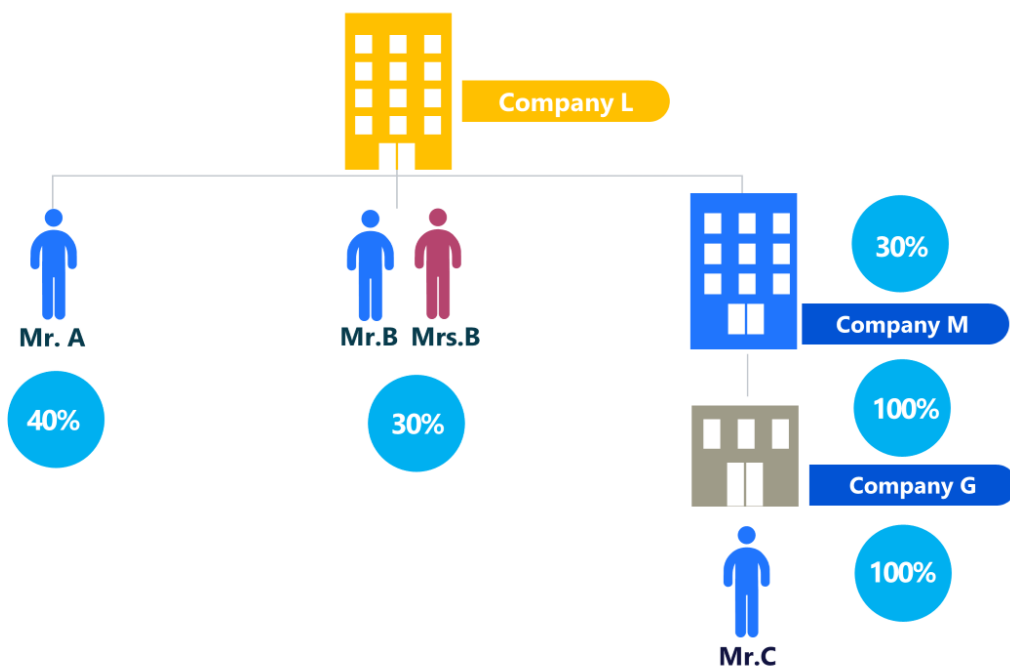
- 7.7 The authorised agent has to ensure that the MIS is completed. If the Labuan entity is unable to complete the MIS, the Labuan entity would need to state its reasons in its inability to do so. There are suggested wording examples for the various scenarios in **Appendix IX** for reference.
- 7.8 Labuan entities are required to comply with any other requirements as may be imposed by the Authority from time to time.

Labuan Financial Services Authority

13 June 2024 (Updated)

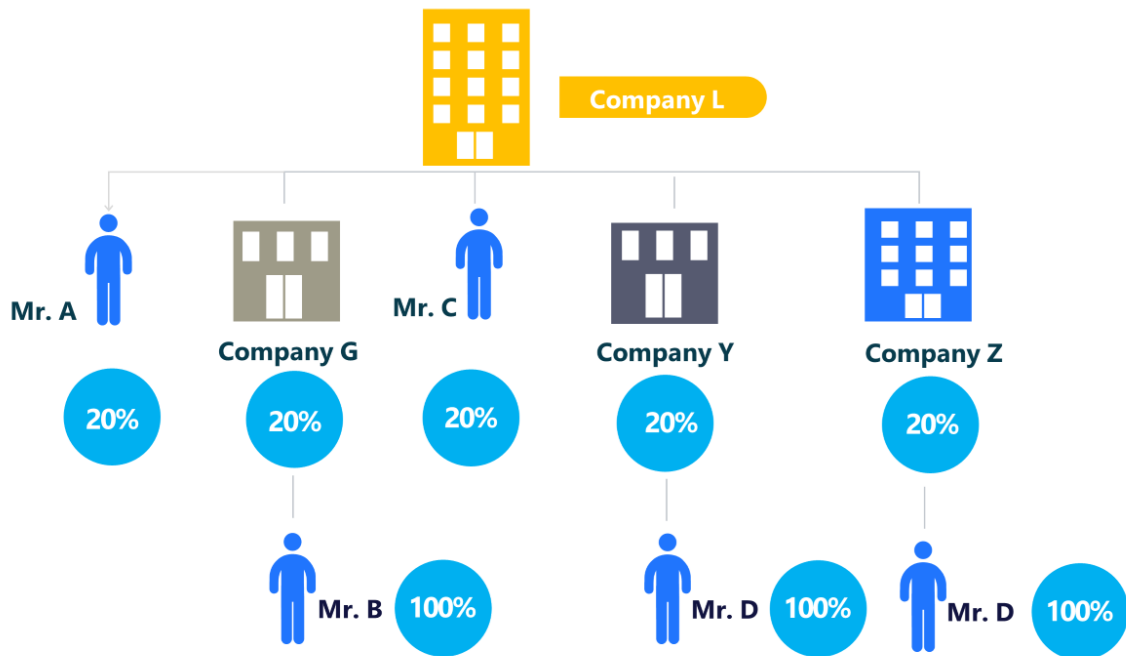
17 November 2021

Direct and Indirect Shareholding

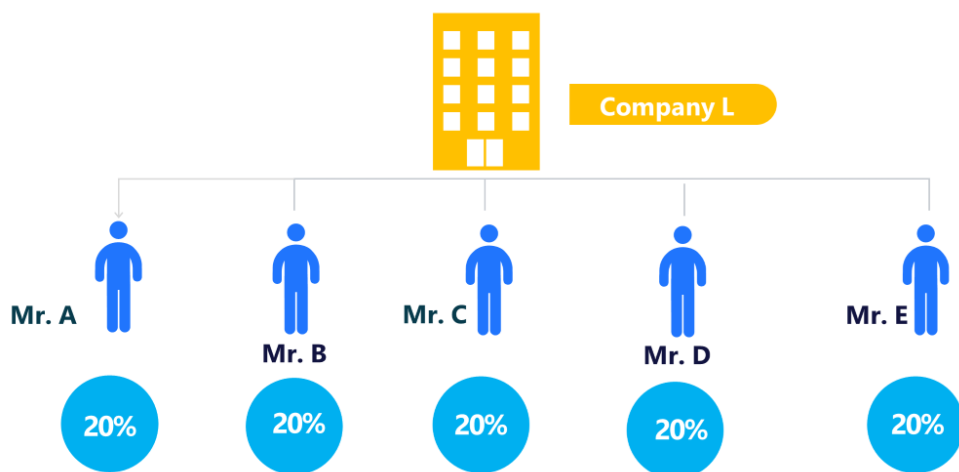


- *Mr. A directly holds 25% or more of the shares in Company L, Mr. A is a beneficial owner of Company L.*
- *Mr. and Mrs. B are considered as joint shareholders and beneficial owners of Company L due to jointly held shares are to be treated as belonging in their entirety to each person who holds them.*
- *Mr. C is an indirect owner and a beneficial owner of Company L through shareholdings of Company M and Company G.*

Aggregated Shareholding

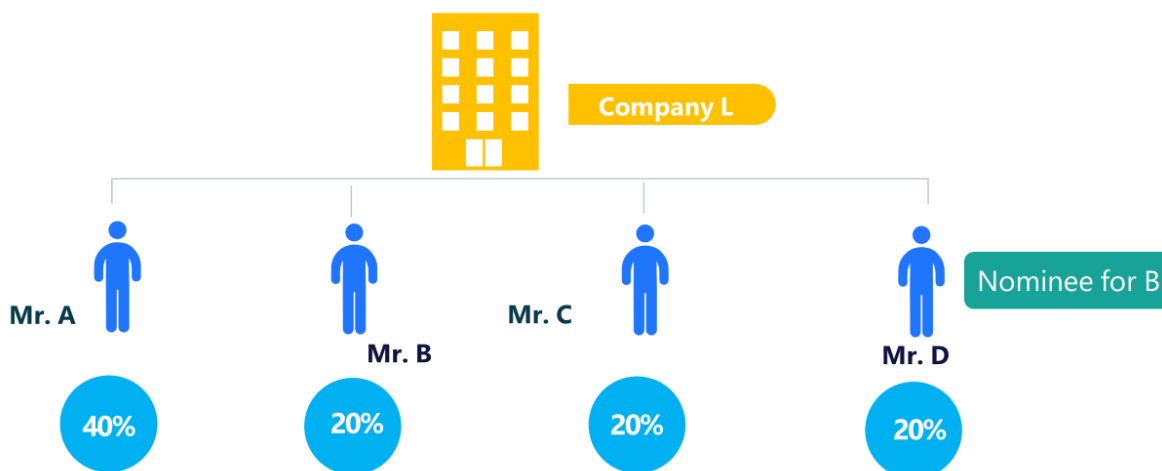


Mr. D is the ultimate beneficial owner of Company L through his indirect and aggregated ownerships of Company Y and Company Z with 40% shareholding.

Joint Control

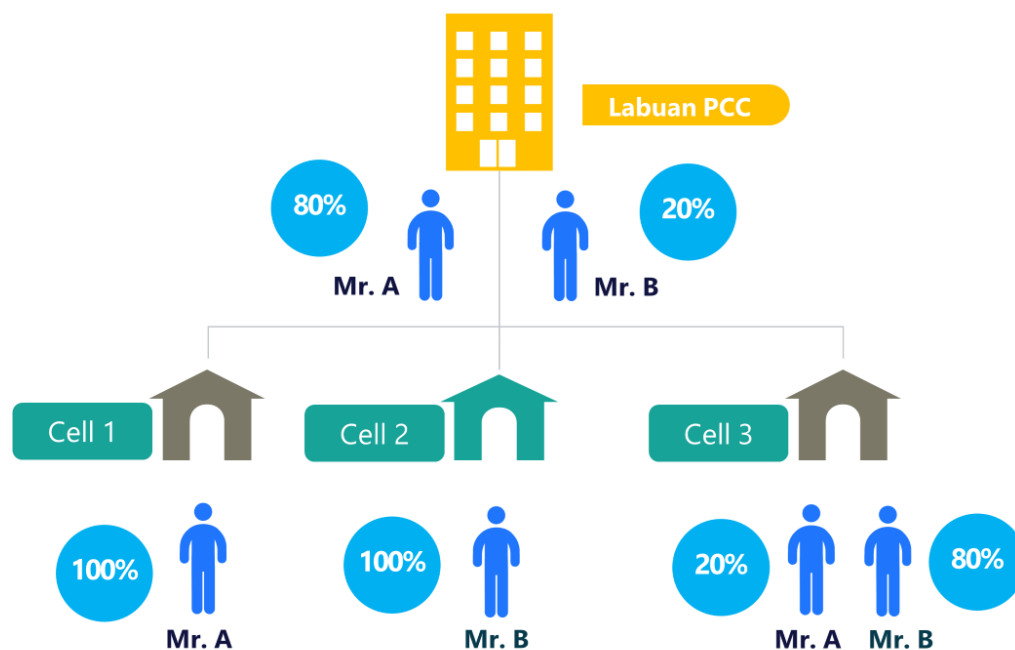
According to the diagram, none of the individuals hold 25% or more shares ownership. If Mr. A and Mr. B have a long-standing arrangement, whereby they always exercise the rights they hold the same way, both Mr. A and Mr. B are considered as the beneficial owners, with a joint control of 40% of shares.

Nominee



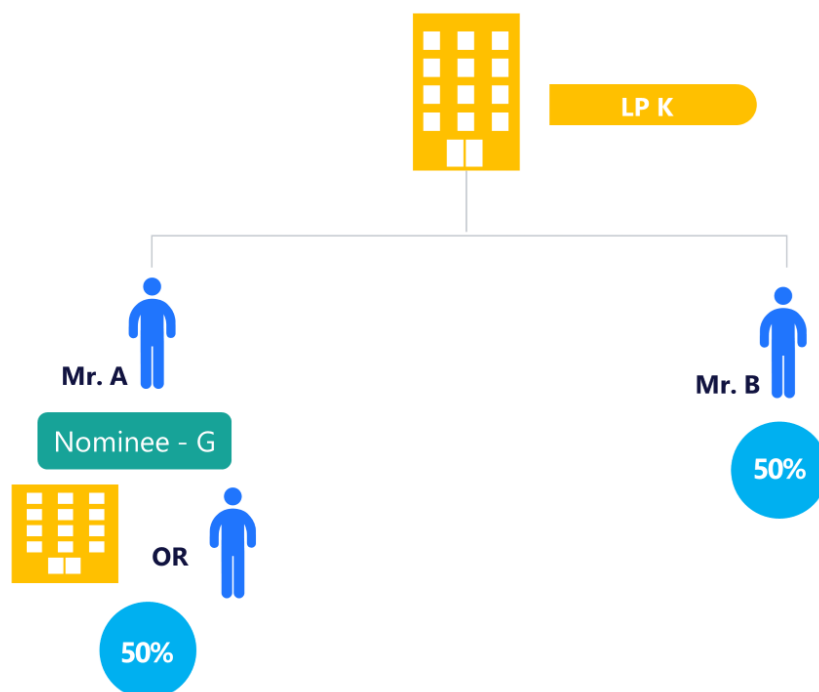
Mr. A holds 40% shares, Mr. B, Mr. C and Mr. D each holds 20% of the shares in Company L, Mr. A is the BO of Company L. Mr. C holds less than 25% of the shares in Company L and therefore is not a beneficial owner of Company L. Although Mr. B only holds 20% of the shares in his own name, Mr. D holds a further 20% of the shares as Mr. B's nominee. As shares held by one individual on behalf of another individual, Mr. D's shares must be treated as Mr. B, not Mr. D. This means that Mr. B holds 25% or more of the shares in total so Mr. B is also the beneficial owner of Company L.

Labuan Protected Cell Company



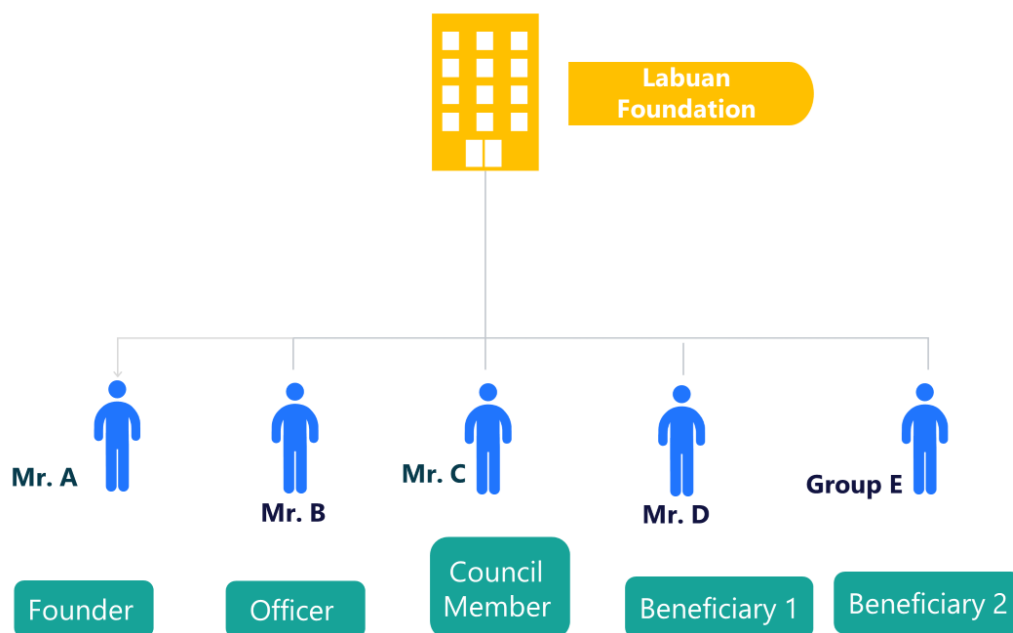
Labuan PCC has 3 cells. Mr. A holds 80% interest of Labuan PCC and therefore is the beneficial owner for the PCC core. Mr. A holds 100% in Cell A and therefore is a beneficial owner for Cell 1. Mr. B is not a beneficial owner of Labuan PCC for his shareholding falls below 25%. Mr. B is a beneficial owner of Cell 2 and Cell 3 for his shareholdings are above 25% each respectively.

Labuan Partnership



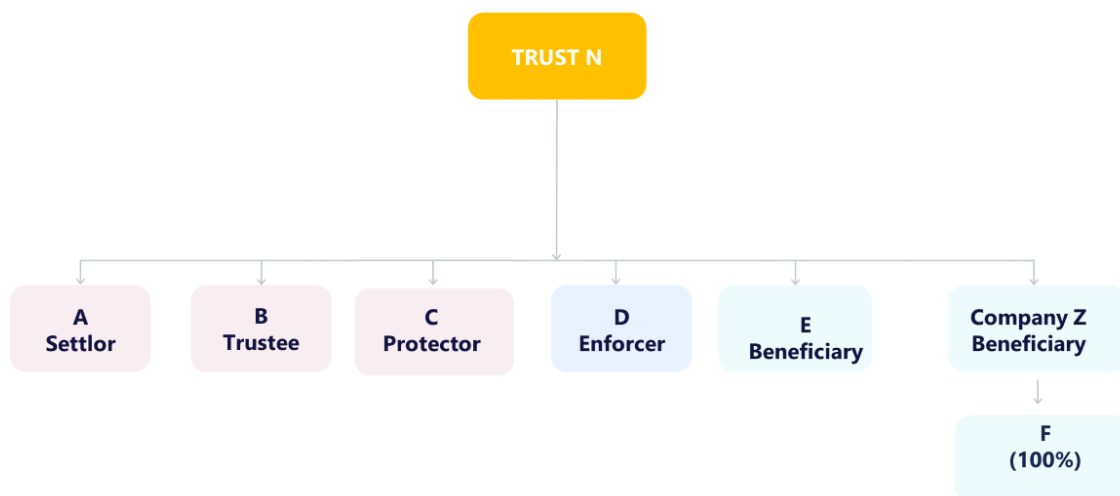
Under an agreement that Mr. A has made with G, G must exercise those rights in the way that Mr. A directs. This means that Mr. A, not G, controls the rights held by G, and therefore Mr. A is a beneficial owner of LP K. However, it is important to recognise that G will fall within the definition of “nominee”. Therefore, in this case, Mr. A and Mr. B each hold 50% of the voting rights so both are beneficial owners of LP K.

Labuan Foundation



Mr. A and Mr. C are to be considered as beneficial owners of the Labuan Foundation while Mr. B will be deemed as beneficial owner if they have the right to direct or influence the running of the activities of the foundation and not merely acting under the instruction of a person in control. Any other person who benefits from the foundation are also considered as beneficial owners. This means that individuals who are under the terms of the documents of the foundation, have an entitlement to a benefit the assets of the foundation, is considered as beneficial owners, and therefore making Mr. D a beneficial owner. Besides that, where the foundation's document provision benefits a group of people, e.g. by providing funds to supply necessities to fire victims, members of this group are beneficial owners as well. For the purpose of record keeping, they should only be included in the MIS form should in the event that they are considered high risk upon conducting due diligence in relation to the policy document of AML/CFT.

Labuan Trusts



- *Parties to the trust that has the right to direct or influence the running of the activities of the trust (e.g. the settlor, protector, trustee and enforcer) and any other person exercising effective control of the trust are considered to be beneficial owner of Trust N.*
- *Any other person who benefits from the trust are also considered as beneficial owners. As one of the beneficiaries of the Trust N is not a natural person, the beneficial owner of Company Z shall also be identified. Therefore, F is also a beneficial owner of Trust N.*

Additional Facts to be Included in the MIS

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

Scenario 1 – No beneficial owner

If the entity has no beneficial owner, the entity must state this fact in the MIS.

“The entity knows, or has reasonable cause to believe, that it has no beneficial owners.”

Scenario 2 – Beneficial owner unidentified

If the entity has reason to believe that there is a beneficial owner, and has taken reasonable steps to identify but the beneficial owner remains unidentified, the entity must state this fact in the MIS.

“The entity knows, or has reasonable cause to believe, that it has a beneficial owner but has not been able to identify that person.”

Scenario 3 – Particulars of beneficial owner not confirmed

The entity has identified the beneficial owner but not all the required particulars of the beneficial owner has been provided or confirmed.

“The entity has identified beneficial owner, namely [name of beneficial owner], but not all the required particulars of the beneficial owner have been confirmed.”

Scenario 4 – Entity is still ascertaining the beneficial owner

The entity is in the process of taking reasonable steps in ascertaining the beneficial owner.

“The entity has not yet completed taking reasonable steps to ascertain whether it has a beneficial owner.”

Nominee Declaration Form

Declaration as a Nominee Pursuant to Beneficial Ownership Requirements

Type of Entity: (Labuan Company / Trust / Foundation / Partnership)

Name of Entity:

We, (trust company's name and address), the secretary / trustee / registered agent duly appointed to undertake the incorporation/registration of the above-named entity do solemnly and sincerely declare -

- (a) We / I, (name of trust officer / subsidiary company of trust company)* is a nominee / proxy (shareholder / partner / founder / settlor / director / council member) for (name of entity).
- (b) that all due diligence and security vetting has been performed on the beneficial owner(s) of the nominator; and
- (c) that the detail records of beneficial ownership and other records as required provided under the relevant section pursuant to paragraph 1.2 of the Directive on Accounts and Record-Keeping Requirement for Labuan entities is available or will be available in our office.

Dated this _____

(Name of Officer / Authorised Person Signature)

(*) – Delete which inapplicable

Management Information System (MIS)

Information on Beneficial Ownership and Politically Exposed Persons (PEPs)

Name of Legal Owner	Beneficial Owner's Full Name	Identification/ Passport No.	Residential Address	Date of Birth	Nationality or Country of Origin	Email Address (if available)	Percentage of Share Ownership/ Capital Contribution(USD)/ Voting Rights (%)	Nature of Person's Control over the Labuan Entities (Direct/Indirect)	Date on which it Become or Ceased to be a Beneficial Owner

Note:

1. The beneficial ownership information is to be added where the legal owner is not the beneficial owner of the Labuan entity.
2. To indicate the status of beneficial owner as PEP, if relevant.
3. For Companies, PCCs and Partnerships, the information is to be added to the Register of Members and Register of Partners, where relevant.
4. The above list is not exhaustive as it represents the minimal information required. Authorised agent may need to include other relevant information deemed necessary or important.