



FORM FOR SUBMITTING BENEFICIAL OWNERSHIP INFORMATION OF QFC ENTITIES

MANDATORY FOR ALL QFC ENTITIES

NAME OF THE QFC FIRM

QFC NUMBER



Companies Registration Office
Qatar Financial Centre

PURPOSE OF THIS FORM

The QFC's regulations require all QFC entities to capture and identify the details of their individual Beneficial Owner(s). Please refer to **Appendix I** for definitions of Beneficial Owner (hereinafter referred to as “**BO**”) and other terms used in this Form. Illustrative examples of determining BOs are provided in **Appendix II**.

HOW WILL INFORMATION SUPPLIED IN THIS FORM BE USED?

By submitting this form and any attachment to the CRO you agree that the information provided to the CRO may be shared between the QFC Regulatory Authority, the QFC Authority and the CRO under arrangements between them and that the information provided will be used to establish and update registers and databases kept by the QFC Regulatory Authority, the QFC Authority and the CRO, and can be shared with law enforcement agencies or government authorities if required under a statutory obligation or an order of the QFC Court to disclose the information.

NOTES FOR COMPLETING THIS FORM

Section A

The first layer of BOs are those individuals and/or entities that are proposed to directly own at least 25% or more shares in the QFC Entity, or otherwise fall within the definition of “Beneficial Owner”, under Part 2: General Rules, Rule 8(A).3(A) of the QFCA Rules.

Section B

The Second Layer of Beneficial Ownership is relevant where any BO listed in **Section A** is a body corporate.

Section C

The Third Layer of Beneficial Ownership is relevant where a corporate entity listed in **Section B** is a body corporate.

Adding More Sections, if required

The Firm must repeat the same exercise done for second and third layers, if the QFC entity has more than 3 levels of ownership, until the individuals who are the Ultimate Beneficial Owners are identified, subject to the exemptions provided in Rule 8A(15) of the QFCA Rules.



SECTION C: THIRD LAYER OF BENEFICIAL OWNERSHIP (IF APPLICABLE)

Sr. No	Name of the Second Layer BO which is a body corporate	Full Name as per passport or as per constitutional documents, of the Third Layer BO (Beneficial Owner of the Second Layer BO)	% of holding in the Second Layer BO OR How they qualify as a Beneficial Owner of the Second Layer BO	Individual or Corporate Entity?	Date of birth / Date of Registration	Nationality / Place of Incorporation	Business Title/ Occupation/ Registration Number	Qatar Resident or Non-Resident? YES or NO
1								
2								
3								
4								

DECLARATION AND CONSENT TO THE CRO AND THE QFC AUTHORITY

I / We hereby declare that I/We have the authority to complete this form; I / We acknowledge and confirm that the information provided in this form is / are true and correct to the best of my / our knowledge and belief. In case any of the information specified in this form is found to be false or untrue or misleading or misrepresenting, I / We are aware that I / We are liable for it. I/ We hereby authorise you to update your records from the information provided in this form. In case the information is not provided, it will be presumed that applicant is the ultimate beneficial owner, with no declaration to submit. In such cases, I/We will be liable if subsequently it is found that I/We have concealed the facts of beneficial ownership. I / We also undertake to keep you informed about any changes / modifications to the information provided in future and also undertake to provide any other additional information as may be required at your end.

NAME

SIGNATURE

APPENDIX I: DEFINITIONS

A table of definitions of the terms used in this Form is given below. Any terms not defined in the table below will have the same meaning as in the relevant QFC Regulations / Rules.

Sl. No.	Term	Definition
1	Beneficial Owner	<p>A Beneficial Owner is:</p> <p>(i) in relation to a company, any Person that:</p> <p>(a) holds or controls, or is entitled to hold or control, directly or indirectly, including through bearer share holdings, or by any other means, including acting in concert with one or more Persons, 25% or more of the company's shares;</p> <p>(b) holds or controls, or is entitled to hold or control, directly or indirectly, including through bearer share holdings, or by any other means, including acting in concert with one or more Persons, 25% or more of the voting rights in the company;</p> <p>(c) holds or controls, or is entitled to hold or control, directly or indirectly, including through contractual arrangements or by any other means, including acting in concert with one or more Persons, the right to appoint or remove a majority of the board of directors of the company; or</p> <p>(d) has the right to exercise, or actually exercises, control over the management of the company.</p> <p>(ii) in relation to a company limited by guarantee, any Person that exercises, or has the legal right to exercise, control or influence over the management of the company limited by guarantee, including the chief executive officer or each director.</p> <p>(iii) in relation to a partnership, any Person that:</p> <p>(a) holds or controls, directly or indirectly, including through contractual arrangements, or by any other means, 25% or more of the capital, profits or voting rights of that partnership; or</p> <p>(b) has the right to exercise, or actually exercises, control over the management of the partnership.</p> <p>(iv) in relation to a trust:</p> <p>(a) each beneficiary (or, if a specific Person is not identifiable as a beneficiary, the class of Persons for whose benefit the trust is established);</p> <p>(b) the settlor of the trust or each Person performing an equivalent function;</p> <p>(c) each trustee of the trust; and</p> <p>(d) each protector or appointer of the trust (if any).</p> <p>(v) in relation to a foundation:</p> <p>(a) each beneficiary (or, if a specific Person is not identifiable as a beneficiary, the class of Persons for whose benefit the foundation is established);</p> <p>(b) a founder and, if relevant, a dedicator or each Person performing equivalent function;</p> <p>(c) each council member or Person performing an equivalent function; and</p> <p>(d) each enforcer, protector or each Person performing an equivalent function.</p> <p>(vi) If 2 or more natural persons jointly meet any of the criteria specified under Rule 8A.3(A)(i)-(v), each of them is taken to be a Beneficial Owner.</p> <p>(vii) If no natural person is identified as a Beneficial Owner of a QFC Entity, any natural person on whose instructions the QFC Entity or its Governing Body is required or is accustomed to act, is taken to be a Beneficial Owner.</p> <p>(viii) If there is no Beneficial Owner of a QFC Entity under either of paragraph (vi) or (vii) above, each:</p> <p>(i) natural person that is a member of its Governing Body; and</p> <p>(ii) Beneficial Owner of a body corporate member of its Governing Body,</p> <p>is taken to be a Beneficial Owner of the QFC Entity.</p> <p>(Please refer to the QFCA Rules, Part 2 (General Rules), 8A (Ultimate Beneficial Ownership) for the definition of Beneficial Owner. The QFCA Rules are available at: http://www.complinet.com/qfcra/display/display.html?rbid=1557&element_id=5)</p>

2	Body Corporate	Any body corporate, or legal entity or legal arrangement, whether incorporated or constituted in the QFC or elsewhere.
3	Control	<p>The term “control” for the purposes of this Rule 8A includes a right to exercise control as a result of (for example):</p> <ul style="list-style-type: none"> (i) the terms of the constitutional documents of a QFC Entity or any intermediate holding vehicle in a QFC Entity’s chain of ownership; (ii) the rights attached to the shares or securities which a Person holds, whether directly in a QFC Entity or through an intermediate holding vehicle in a QFC Entity’s chain of ownership; (iii) a shareholders or partnership agreement or other similar contractual arrangement; or (iv) contractual or other arrangements. <p>The right to exercise control is a right which, if exercised, would give rise to the actual exercise of control.</p>
4	Corporate Director	A body corporate who is appointed as a Director in a QFC Company. (For requirements regarding Corporate Directors, please refer to QFC Special Company Regulations and Special Company Rules . Special Company Regulations and Special Company Rules are available at: http://www.complinet.com/qfcra/display/index.html)
5	Exemptions from BO Requirements	<p>If a QFC Entity is:</p> <ul style="list-style-type: none"> (i) a company whose securities are traded on a regulated market that the QFCA considers, to be subject to adequate requirements in relation to the transparency of ownership information; (ii) an entity regulated by a financial services regulator recognised by the QFCA as applying equivalent standards of regulation as those applicable in the QFC; (iii) an entity ultimately owned by a government or government agency or authority, of the State of Qatar, or other jurisdiction that the QFCA determines from time to time; or (iv) established under a law of the State of Qatar to perform governmental functions. <p>that QFC Entity is exempt from the requirements of Rule 8A.2 to 8A.14.</p> <p>The QFC Entity must notify the QFCA of the category within which the Beneficial Owner falls under Rule 8A.15(A)(i)-(iv) and provide such other information and documents as the QFCA may reasonably require.</p>
6	Nominee Director	<p>“Nominee Director” means, for the purposes of Rule 8A of the QFCA Rules, a Person that acts as director on behalf of another Person or in accordance with the directions, instructions or wishes of another Person.</p> <p>Examples of Nominee Directors include:</p> <ol style="list-style-type: none"> 1. Alternate directors appointed by existing directors to act on their behalf; 2. Directors appointed pursuant to nomination by any person including investors, financiers or any third parties, by virtue of their authority to nominate so deriving from the Articles of Association or other any agreement with the company; 3. Nominee directors who are providers of professional nominee director services (these could be legal and accounting professionals, TCSPs (Trust or Company Service Providers) and/or professional nominees); and 4. Nominee directors who are informal nominees by virtue of their relationship with the actual director (i.e. spouses, children, extended family, business associates of the actual director).
7	Nominee Particulars	<p>The Nominee Particulars are as follows:</p> <ul style="list-style-type: none"> (i) for a natural person, the information listed at 8A.6(A)(i)(a)–(e) of the QFCA Rules; (ii) for a legal person, the information listed at 8A.6(A)(ii)(a)-(d) of the QFCA Rules; (iii) the date on which the Nominee Director became a director of the QFC Entity of the QFCA Rules; and (iv) if applicable, the date on which the Nominee Director ceased to be a director of the QFC Entity. <p>(For details, please refer to the QFCA Rules, Part 2 (General Rules), 8A (Ultimate Beneficial Ownership). The QFCA Rules are available at: http://www.complinet.com/qfcra/display/display.html?rbid=1557&element_id=5)</p>

APPENDIX II: EXAMPLES

- An applicant would like to incorporate or register an entity in the QFC. The proposed entity would be owned by an individual, Mr John Smith (50% shareholding) and a corporate entity, ABC LLC (50% shareholding). In this case Mr John Smith is an ultimate beneficial owner, because he is an individual (natural person), with 50% shareholding in the proposed QFC entity. Details of Mr John Smith must be recorded above in Section A.
- ABC LLC is a corporate entity that is proposed to hold 25% or more (i.e. 50%) shareholding in the QFC entity. Although ABC LLC is not an individual, it is an intermediate entity owned by an individual. Details of ABC LLC must be recorded above in Section A.
- ABC LLC is owned by an individual, Mr James Murphy (25% shareholding) and corporate entity, XYZ LLC (75% shareholding). Mr James Murphy is an ultimate beneficial owner with 25% shareholding in the proposed QFC entity. Details of Mr James Murphy must be recorded above in Section B.
- XYZ LLC is a corporate entity that is proposed to hold 75% of ABC LLC. Although XYZ LLC is not an individual, it is an intermediate entity owned by an individual. Details of XYZ LLC must be recorded above in Section B.
- Lastly, if XYZ LLC is equally owned by Mr David Simpson (50% shareholding) and Ms Lisa Johnson (50% shareholding). As the QFC requires an individual (natural person) to be identified in each case, Mr David Simpson and Ms Lisa Johnson are ultimate beneficial owners. This is the case notwithstanding they each hold 18.75% shareholding in the underlying proposed QFC entity. Details of Mr David Simpson and Ms Lisa Johnson must be recorded at Section C.

