

GUIDANCE NOTE ON SUBMISSION OF BENEFICIAL OWNERSHIP INFORMATION FOR LABUAN COMPANY AND FOREIGN LABUAN COMPANY

1.0 Introduction and Legal Provision

- 1.1 The guidance note is issued pursuant to Section 108E of the Labuan Companies Act 1990, Labuan Companies (Amendment) (No.2) Regulations 2022 and Section 4A of Labuan Financial Services Authority Act 1996 as an addendum to Guidelines on Beneficial Ownership (BO) for Labuan Legal Persons and Legal Arrangements dated 17 November 2021.
- 1.2 The objective of the guidance note is to provide guidance and manner to Labuan company and foreign Labuan company through their appointed resident secretary or agent to submit BO information to Labuan FSA as specified in paragraph 7.5 in the guidelines.

2.0 Applicability

2.1 The guidance note is applicable to Labuan company including Labuan protected cell company and foreign Labuan company that are incorporated, registered pursuant to the Labuan Companies Act 1990.

3.0 Effective Date

3.1 The guidance note shall come into effect on **31 March 2023** and would remain effective and applicable unless otherwise amended or revoked.

4.0 Submission of BO Information

4.1 Labuan company and foreign Labuan company through the appointed resident secretary or agent are required to submit necessary information and particulars

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 Labuan Company and Foreign Labuan Company

using the Beneficial Ownership (BO) registry platform as provided by Labuan FSA. The forms and schedule of submission are as follows:

Item	Description of Form	Schedule of Submission
(a)	Form 26 A: Particulars and Changes of Beneficial Owner(s) or Shareholders	 a) For Labuan company and foreign Labuan company incorporated or registered after 31 March 2023: within 30 days from date of incorporation or registration or establishment, and; within 30 days of any changes to particulars.
		 b) For existing Labuan company and foreign Labuan company, all BO information are to be registered by 30 June 2023; and; within 30 days of any changes to particulars (with effect from 30 June 2023)
(b)	Annexure as part of Form 27 and Form 40: Particulars of Beneficial Ownership Information pursuant to Section 108B	Annually

Detailed forms are attached in Appendix A.

4.2 The BO information shall be updated and submitted to Labuan FSA via a dedicated BO Registry platform. The BO Registry platform's link can be!found at: https://pearl.labuanfsa.gov.my.

5.0 Non-Compliance

5.1 Any person who fails to comply with the guidance note may be imposed with administrative penalty under Section 36G of the LFSAA and other appropriate enforcement action to the extent provided by the law.

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Any enquiries on this guidance note may be forwarded to the following contact details:

Head Registrar of Companies Unit Labuan Financial Services Authority Level 17, Main Office Tower Financial Park Complex, Jalan Merdeka 87000 Federal Territory of Labuan

Telephone no.	:	03 8873 2000
Fax no.	:	03 8873 2209
Email	:	<u>roc@labuanfsa.gov.my</u>

Labuan Financial Services Authority March 2023

Guidance Note on Submission of Beneficial Ownership Information for Labuan Company and Foreign Labuan Company

Appendix A

"FORM 26A

Labuan Companies Act 1990 [Section 108E]

Company No.

PARTICULARS AND CHANGES TO THE PARTICULARS OF BENEFICIAL OWNER OR SHAREHOLDER (NAME OF *LABUAN COMPANY/LABUAN PROTECTED CELL COMPANY/FOREIGN LABUAN COMPANY)

The *particulars/changes to the particulars are as follows:

- *(a) A person ceases to be or becomes a beneficial owner in relation to the *Labuan company/Labuan protected cell company/foreign Labuan company;
- *(*b*) Any other changes to the particulars of the beneficial owner in the register of members;
- *(c) A person ceases to be or becomes a shareholder of the
 *Labuan company/Labuan protected cell company/foreign
 Labuan company**; or
- *(*d*) Any other changes to the particulars of the shareholder in the register of members.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Name of	Beneficial	Residential	*Nationality/	Date of		E-mail	Position in	Percentage	Nature of	Criteria of	Date on	(a) Date of
Legal	Owner's Full Name:	Address	Country of	Birth	/Passport No.	address	the *Labuan	of *Share Ownership/	the Person's Control over	Beneficial Ownership	which the	Notices
Owner:	Full Name:		Origin			(if available)	Company/ Foreign	Capital	the *Labuan	**	Person *Becomes	pursuant to Subsections
Full Name	Full Name					availablej	Labuan	Contribution	Company/		/Ceases to	108 _B (1), (2)
(surname,	(surname,						Company/	/Voting	Foreign		Become	and (3) of
given	given						Labuan	, Rights (%)	Labuan		Beneficial	the Act
name,	name,						Protected Cell		Company/		Owner	
middle	middle						Company		Labuan			and
name, if	name, if						(if applicable)		Protected			
applicable)	applicable)								Cell Company			(b) Date of Beneficial
									Company			Owner
									*Direct (D)			Received
									or			the Notice
									Indirect (I)			

For the purposes of paragraph (a) or (b), please state the changes in respect of the beneficial owner as follows:

For the purposes of paragraph (*c*) or (*d*), please state the changes in respect of the shareholder as follows:

Full Name and	*Nationality/Place	*Identity Card No./ Passport No./	Date on which the Person *Becomes/	Number of Shares Allotted					
*Address/ Full Name and	s/ Registration No. Content of the second se		Ceases to Become Members of the *Labuan Company/	Ordinary Preference Other Type					
Address of Registered Office			Labuan Protected Cell Company/ Foreign Labuan Company/	Cash	Other	Cash	Other	Cash	Other

Declaration:

I confirm that the facts and information stated in this document are true.

Dated this day of in the year of

*Secretary/Agent in Labuan

*Delete whichever is inapplicable

** In relation to foreign Labuan company, any changes in respect of shareholder is referring to the changes of shareholder at the parent company level.

Lodged at the office of the Labuan Financial Services Authority	For Office Use
in Labuan by—	Date of Registration:
Name:	Receipt No.:
Address:	Checked by:
Telephone No.:	
Facsimile No.:	
	";

"Annexure

Company No.:



LABUAN COMPANIES ACT 1990

PARTICULARS OF BENEFICIAL OWNERSHIP INFORMATION PURSUANT TO SECTION 108B OF THE ACT

..... (NAME OF *LABUAN COMPANY/LABUAN PROTECTED CELL COMPANY)

(1) Name of Legal Owner: Full Name (surname, given name, middle name, if applicable)	(2) Beneficial Owner's Full Name (surname, given name, middle name, if applicable)	(3) Residential Address	(4) *Nationality/ Country of Origin	(5) Date of Birth	(6) *Identity Card No./ Passport No.	(7) E-mail Address (if available)	(8) Position in the *Labuan Company/ Labuan Protected Cell Company, (if applicable)	(9) Percentage of *Share Ownership/ Capital Contribution/ Voting Rights (%)	(10) Nature of the Person's Control over the *Labuan Company/ Labuan Protected Cell Company *Direct (D) or Indirect (I)	(11) Criteria of Beneficial Owner	(12) Date on which the Person *Becomes/ Ceases to Become Beneficial Owner	 (13) (a) Date of Notices pursuant to Subsections 108B(1), (2) and (3) of the Act and (b) Date of Beneficial Owner Received the Notice
												the Notice

Note:

For the purposes of column 11—

(*a*) please choose the letter or letters of criteria of the beneficial owner in accordance with the description as follows:

NO.	CRITERIA	DESCRIPTION
1.	Α	has interest, directly or indirectly, in more than 25% of the issued shares
2.	В	holds, directly or indirectly, more than 25% of the voting shares of the company
3.	С	holds, directly or indirectly, the right to appoint or remove majority of the board of directors of the company
4.	D	has the right to exercise, or actually exercises, effective control and influence over the company, its directors or management team
5.	Е	is an individual exposed to political activity

- (b) if the beneficial owner falls under the criteria of C and D, please state the position held by the beneficial owner in the company, if any (that is, Director, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, etc.); and
- (c) if the beneficial ownership involves the government owned or state owned companies, please state the name of the office of the Minister or Chief Minister or such other equivalent office.

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 beneficial owner and that the information, supporting documents and other records relating to the beneficial ownership pursuant to the "*Guidelines on Beneficial Ownership for Labuan Legal Persons and Legal Arrangements*" are available at our registered office.

Dated this day of in the year of

.....

*Secretary/Agent in Labuan

*Delete whichever is inapplicable";