



Assertum  
Audit

CLIENT:

## **BENEFICIAL OWNERS<sup>1</sup>**

According to the Estonian Money Laundering and Terrorist Financing Prevention Act the auditor must ascertain Beneficial Owner of the Company.

We hereby confirm that beneficial owners of our enterprise is (or: are) the next person(s) according to the Estonian Money Laundering and Terrorist Financing Prevention Act § 8 definition<sup>2</sup>:

- 1.
- 2.

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Date, Name and Surname, Status at organisation, and Signature

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<sup>1</sup> § 8 (1) A beneficial owner is a natural person who, taking advantage of their influence, exercises control over a transaction, operation or another person and in whose interests or favour or on whose account a transaction or operation is performed.

§ 8 (1<sup>1</sup>) A beneficial owner is also a natural person who ultimately holds the shares or voting rights in a company or exercises final control over management of a company in at least one of the following ways:

1) by holding over 25 percent of shares or voting rights through direct or indirect shareholding or control, including in the form of bearer shares;

2) otherwise exercising control over management of a legal person.

§ 8 (2) A beneficial owner is also a natural person who, to the extent of no less than 25 percent determined beforehand, is a beneficiary of a legal person or civil law partnership or another contractual legal arrangement, which administers or distributes property, or who exercises control over the property of a legal person, civil law partnership or another contractual legal arrangement to the extent of no less than 25 percent.

§ 8 (3) A beneficial owner is also a natural person who, to an extent not determined beforehand, is a beneficiary of a legal person or civil law partnership or another contractual legal arrangement, which administers or distributes property, and primarily in whose interests a legal person, civil law partnership or another contractual legal arrangement is set up or operates.

(4) Clause 1) of subsection (11) of this section does not apply to companies whose securities have been listed on a regulated stock exchange.