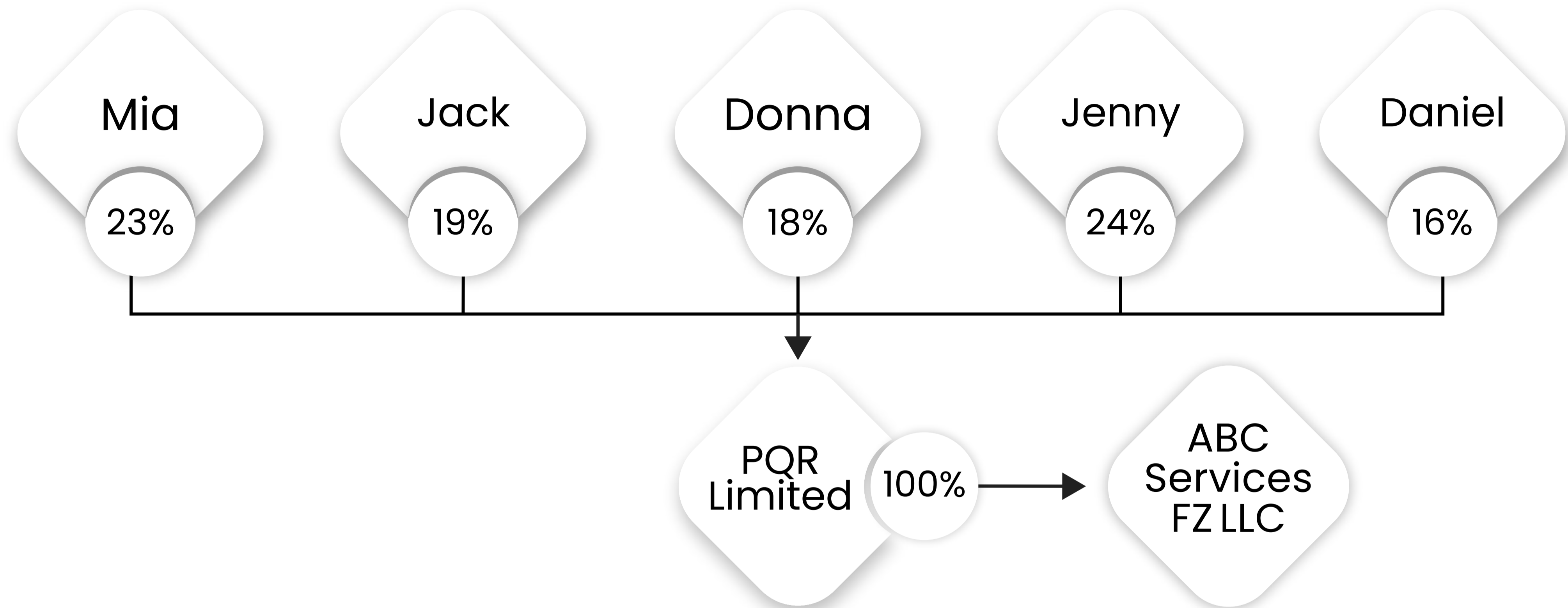


ABC Services FZ LLC is wholly owned by USA based company named PQR Limited. Further, PQR Limited is held by 5 shareholders as under:



Who would be the UBO?

In the above structure, none of the individuals hold 25% or more of the shares. If such a situation arises, the following should be considered -

Control criteria - If any one individual shareholder exercises control by way of voting rights (more than 25%) or control the appointment/ dismissal of the majority of the directors or managers

Senior management - After checking the individual shareholding and control, if we are unable to identify the UBO, details of the senior management of PQR Limited would be considered as UBO.