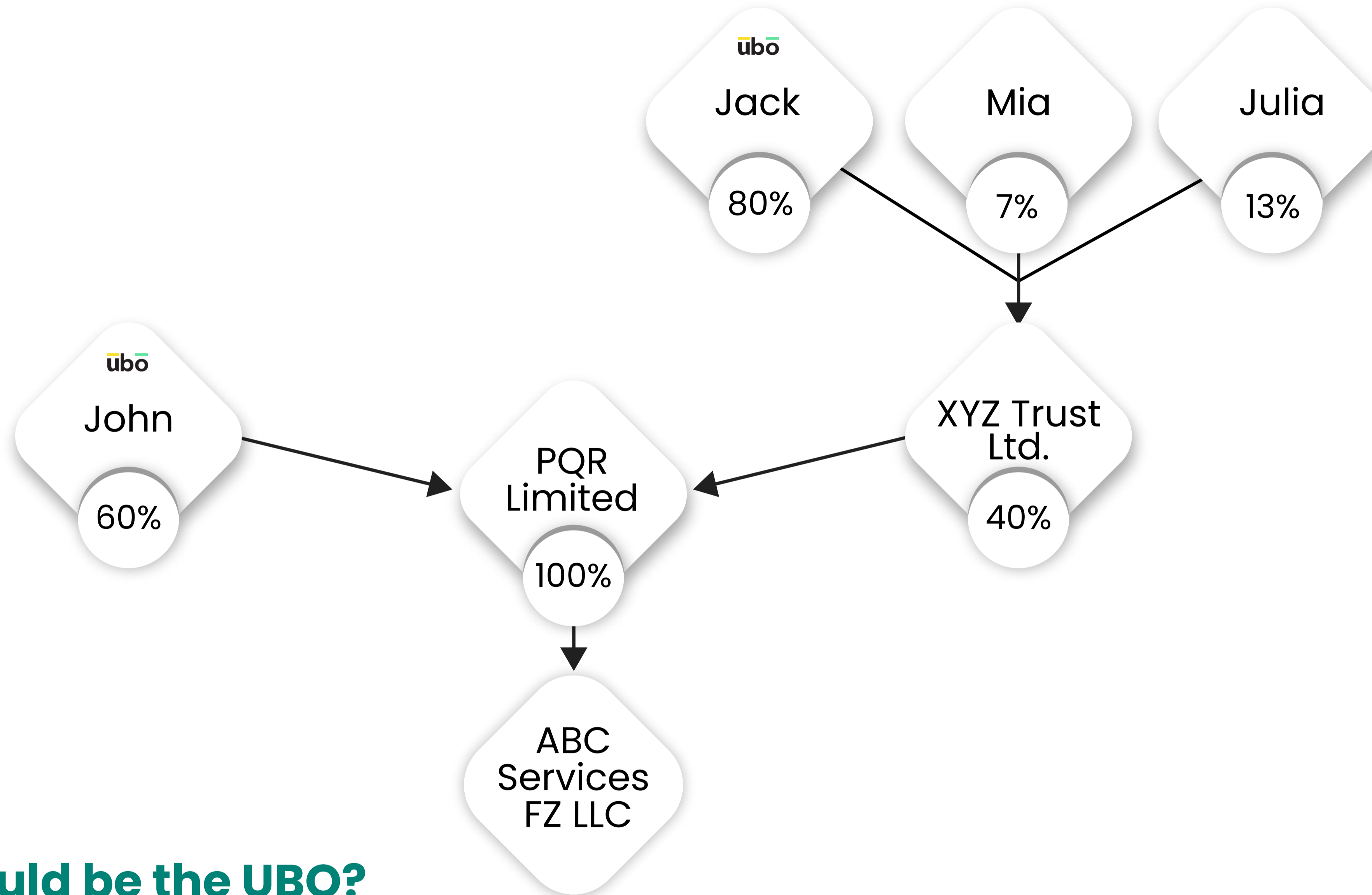


Jessica opts to put her shares in PQR Limited in a trust (XYZ Trust Ltd.) for the benefit of her son, Jack, and two grandchildren, Mia and Julia. Note that PQR Limited is holding company of ABC Services FZ LLC.



Who would be the UBO?

In the above case, ABC Services FZ LLC is required to comply with UBO requirements for the following:

John ultimately holds 60% of shares in ABC Services FZ LLC (100% of 60% = 60%)

Jack ultimately holds 32% of shares in ABC Services FZ LLC (40% of 80% = 32%)