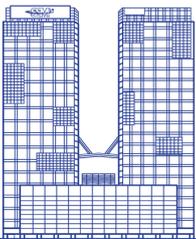




BENEFICIAL OWNERSHIP EDUCATIONAL SERIES



WHO QUALIFIES AS A BENEFICIAL OWNER (BO)?

A beneficial owner (BO) is a natural person who ultimately owns or controls or exercises significant influence over a company. A natural person or an individual could be identified as a beneficial owner if he:

- Ultimately owns or control a company (through shares and voting shares, direct and indirect) and exercises ultimate effective control over a company (control by other means).

or

- Ultimately owns or control a company.

or

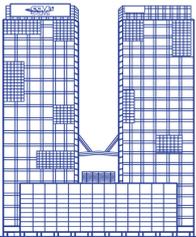
- Exercises ultimate effective control over a company.



SERIES 2



BENEFICIAL OWNERSHIP EDUCATIONAL SERIES



WHY IS BENEFICIAL OWNERSHIP (BO) REPORTING IMPORTANT?

The lack of transparency in corporate structures makes companies more vulnerable to be misused for serious crimes, including:

Money laundering

Terrorism financing

Proliferation Financing

Corruption

Tax evasion

Key Benefits of BO Reporting:

- Enhances corporate transparency
- Supports enforcement activities
- Ensures compliance with legal and regulatory frameworks
- Strengthens international cooperation in financial governance

Global Standards & Compliance:

- Financial Action Task Force (FATF)
- Asia/Pacific Group on Money Laundering (APG)
- Organisation for Economic Co-operation and Development (OECD)

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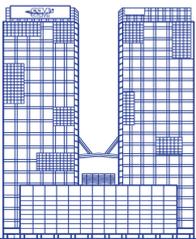
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BENEFICIAL OWNERSHIP EDUCATIONAL SERIES



WHAT ARE THE CRITERIA TO DETERMINE BENEFICIAL OWNER (BO)?

6 CRITERIA TO DETERMINE BENEFICIAL OWNER Section 2 and 60A(2) of the Companies Act 2016

<p>A</p> <p>Holds directly or indirectly in not less than 20% of the shares of the company</p>	<p>B</p> <p>Holds directly or indirectly in not less than 20% of the voting shares of the company</p>	<p>C</p> <p>Has the right to exercise ultimate effective control whether formal or informal over the company or the directors or the management of the company</p>
<p>D</p> <p>Has the right or power to directly or indirectly appoint or remove a director(s) who holds the majority of the voting rights at the meeting of directors</p>	<p>E</p> <p>Is a member of the company and, under an agreement with another member of the company, controls alone a majority of the voting rights in the company</p>	<p>F</p> <p>Has less than 20% of shares or voting shares but exercises significant control or influence over the company</p>

* Refer to Guidelines for the Reporting Framework for Beneficial Ownership of Companies

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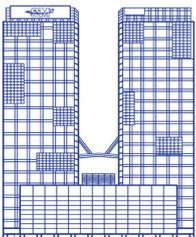
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BENEFICIAL OWNERSHIP EDUCATIONAL SERIES



WHO IS RESPONSIBLE FOR BENEFICIAL OWNERSHIP (BO) INFORMATION?



Board of Directors



Company Secretary /
Agent



Company
Members



Any person other
than members of a
company received a
notice under section
60C of the CA 2016
from the company



Beneficial owner

Key Responsibilities of Companies:

- Obtain, identify, verify, record and submit BO information with the Registrar
- Keep BO information up to date at all times
- Ensure timely access to BO information upon request by authorised persons described in the *Companies (Access to the Register and Information Relating to the Beneficial Ownership) Regulations 2025*

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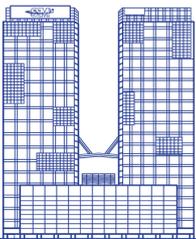
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BENEFICIAL OWNERSHIP EDUCATIONAL SERIES



WHAT ARE THE **REASONABLE MEASURES** THAT COMPANIES MUST TAKE TO IDENTIFY THEIR BENEFICIAL OWNER (BO)?

To identify a beneficial owner, companies should :

-  Assess ownership or control structures including shares, voting shares, voting rights, direct and direct ownership

-  Review all company's documents and records available at the registered office

-  Issue notices under section 60C of the Companies Act 2016

-  Consider control through other means (effective or significant control)

-  Take necessary actions depending on the company's structure