

# ECONOMIC SUBSTANCE ACT QUESTIONNAIRE

Instructions for completing this form are specified on the last page of this document.

## SECTION A CLIENT INFORMATION

Entity name:

\_\_\_\_\_

E-mail Address:

\_\_\_\_\_

Entity's principal place of business:

\_\_\_\_\_

Telephone number:

\_\_\_\_\_

Commercial address of the company:

This could be: (a) the address where the company's activity is carried out,  
(b) the address of the owners, or (c) the address where decisions are made.

\_\_\_\_\_

BVI entity's Tax Payer Identification Number (TIN) (only if it  
pays taxes in other jurisdiction):

\_\_\_\_\_

## SECTION B RELEVANT ACTIVITIES

Please chose the relevant activities of the company.

If it just holds a bank or investment account, this doesn't apply.

Please, read the last page of this document, where each  
category is described.

## SECTION C BUSINESS ACTIVITIES

Please describe the business activities carried out by  
the Company.

## SECTION D BANK ACCOUNTS, BROKERAGE ACCOUNTS AND/OR FINANCIAL INVESTMENT

Does the company have bank or brokerage accounts and/or  
does it hold any other type of financial investment?

☐ YES ☐ NO

If you hold a bank account or an investment account, please  
indicate jurisdiction and entity where it is located.

\_\_\_\_\_

If you are holder of digital assets investments, please indicate  
the entity or wallet where they are located.

\_\_\_\_\_

## SECTION E MNE GROUP

Name of MNE Group (only if it applies).

\_\_\_\_\_

Read the last page of this document for instructions.

## SECTION F ULTIMATE PARENT ENTITY

Read the last page of this document for instructions.

Does the entity have an ultimate parent entity?

☐ YES ☐ NO

If **YES**, please complete the following section.

Name:

\_\_\_\_\_

Alternative name (if it has one):

\_\_\_\_\_

Taxpayer identificaction number ('TIN') or other identification  
reference number of the ultimate parent entity:

\_\_\_\_\_

Incorporation number:

\_\_\_\_\_

Jurisdiction in which the ultimate parent entity was formed:

\_\_\_\_\_

## **SECTION G**

### **IMMEDIATE PARENT ENTITY**

Read the last page of this document for instructions.

Does the entity have an immediate parent entity?

☐ **YES** ☐ **NO**

If **YES**, please complete the following section.

Name:

---

Alternative name (if it has one):

---

Taxpayer identification number ('TIN') or other identification reference number of the immediate parent entity:

---

Incorporation number:

---

Jurisdiction in which the immediate parent entity was formed:

---

## **SECTION H**

### **DECLARATION**

(Please tick accordingly)

Based on the foregoing and in consideration of all the facts and available information in the opinion as a Representative of the Legal Entity:

- ☐ The Legal Entity falls within the scope of the Act
- ☐ The Legal Entity falls outside the scope of the Act

### **Completed and Submitted by:**

Name:

---

Position:

---

Date:

---

This form corresponds to this period:

---

Signature:

---

☐ I have read and completed this form according to the instructions provided in the following page.

# INSTRUCTIONS FOR FILLING OUT THE ECONOMIC SUBSTANCE ACT QUESTIONNAIRE

---

## SECTION A CLIENT DATA

Fill out client's personal data.

## SECTION B RELEVANT ACTIVITIES

Fill out with the corresponding numbers, only if you carry out any of the following activities.

- 1. Banking** means the business of receiving (in addition to receiving from a bank or financial company) and having- in checking, savings, deposit accounts or or similar accounts,- monetary funds repayable by means of checks or other bank orders, and also liable of being invested through advance payments to clients or otherwise.
- 2. Insurance** means the business of undertaking liability pursuant to an insurance contract in order to provide individuals with indemnity or compensation in relation to losses or damages suffered, including the liability of paying for damages, or compensations in the event of specific contingencies that include the life insurance business and the reinsurance business.
- 3. Fund management business** means an activity where legal entities are required to possess licenses for investment businesses, according to Section 4 and Category 3 of Annex 3 to the 2010 Act on the Business of Financial Instruments and Investments. Category 3 of said Annex 3 includes the following licenses: Segregated Portfolio Management (excluding investment funds), Investment Funds Management, Retirement Plans Management, Insurance Products Management, and the management of other investment types. For the time being, it is still unclear whether "Approved Administrators" must fulfil substance-related requirements.
- 4. Financial and leasing businesses** means the business of providing any type of credit facility in exchange for good and valuable consideration. According to the Regulations included in the Code of Practices, the entities that hold debts or debt instruments meant for investment purposes will not be deemed as part of the business defined as providers of credit facilities. Additionally, the entities that are providers of credits as a supplementary service for a different type of business will thus not be considered as part of a financial and leasing business.
- 5. Headquarters business** means the business of offering any entity in the same group to provide any of the following services: (a) senior management, (b) undertaking or controlling risks that prove fundamental to the activities carried out by the entity, or (c) substantial consultancy concerning risks undertaken or controlled. An entity involved in the business of headquarters does not depend on its position within the group's structure, but rather on the services that it actually provides.
- 6. Shipping business** means any of the following activities that imply operating ships (not fishing vessels or tourist watercraft, or ships less than 24 meters in length) anywhere in the world apart from in BVI waters only: (a) the business of transporting passengers, animals, products or mail, (b) the leasing or charter services of ships for the purposes mentioned, (c) travel ticket sales, (d) the use, maintenance or rental of used containers for transporting contents by sea, or (e) the administration of ship crews.
- 7. Holdings business** means the business of a pure capital holdings entity, which implies a legal entity that only takes part in holding the capital of other entities and only receives capital gains and dividends. Something to point out in this sense is that ownership of any other form of investment (such as bonds, government securities, legal ownership or beneficiary of real estate properties, among others) will result in the legal entity not qualifying for the definition included

in the Act, and thus it will not be considered as involved in the holdings business, even when such entities may also own equity interests.

**8. Intellectual property business** means the business of possession of intellectual property assets (that is, copyright, patents, registered trademarks, brand names, know-how, etc.).

**9. Business of distribution and services centres** means the business of one or more of the following activities: (a) purchase of components or materials for goods or services ready for sale from affiliates abroad, and the further sale thereof, or (b) provision of services to affiliates abroad in relation to their own business.

## SECTION C DESCRIPTION OF THE COMPANY'S ACTIVITY

Describe your company's activity-assets, and its location (country and city). Examples:

- Holder of bank account / investment account / exchange.
- Holder of shares and bank account.
- Holder of real estate.
- Approved Manager.
- Investment fund.

## SECTION D BANK ACCOUNTS OR FINANCIAL INVESTMENTS

- If you hold a bank account or an investment account, please indicate jurisdiction and entity where it is located.
- If you are holder of digital assets investments, please indicate the entity or wallet where they are located.

## SECTION E MNE GROUP:

- Includes two or more enterprises with tax residence in different jurisdictions; or
- Includes an enterprise that is resident for tax purposes in one jurisdiction and is subject to tax with respect to the business carried out through a permanent establishment in another jurisdiction and is not an Excluded MNE GROUP.

## EXCLUDED MNE GROUP:

The annual consolidated group revenue is less than seven hundred and fifty million euros, (€750 million) in the preceding fiscal year for the MNE Group.

## SECTION F ULTIMATE PARENT ENTITY

If any, is an entity ('X') that meets the following criteria:

- entity X owns directly or indirectly a sufficient interest in the entity such that entity X is required to prepare consolidated financial statements under accounting principles generally applied in entity X's jurisdiction of residence, or would be so required if entity X's equity interest were traded on a public securities exchange in its jurisdiction of residence; and
- there is no other entity that owns directly or indirectly an interest described in the paragraph above in entity X.

## SECTION G IMMEDIATE PARENT ENTITY

'Immediate parent entity' means any entity(ies) that own(s) directly 25% or more of the ownership or voting interests in the corporate and legal entity and the immediate parent may be a corporate or a non-corporate entity, for example a partnership.

## SECTION H DECLARATION

- If you checked one or more options in Part B and you do not pay taxes in a jurisdiction other than the British Virgin Islands, then your entity is subject to the Act.
- If you did not check any option in Part B, then your entity is not subject to the Act.
- If you checked one or more options in Part B and you do pay taxes in a jurisdiction other than the British Virgin Islands, then your entity is not subject to the Act.