

Law of 13 January 2019 (the “New Law”)

Information on the Beneficial Owners to be published in the RBE	Persons authorised to access the RBE and conditions of access	Criminal sanctions
<p>Under Article 3 of the New Law (“Article 3”), the following information regarding Beneficial Owners shall be published in the RBE:</p> <ul style="list-style-type: none"> - name - surname(s) - nationality(ies) - date and place of birth - country of residence - private or professional address - Luxembourgish or foreign identification number; and - nature and extent of the effective interests <p>Listed companies are subject to lighter requirements and will only have to provide the name of the regulated market through which their shares are listed.</p>	<p>The following issues are governed by Chapter 4 of the New Law:</p> <ul style="list-style-type: none"> - Any person will have access to the information listed under Article 3, with the exception of private or professional addresses and Luxembourgish or foreign identification numbers. - National authorities will, in the exercise of their mission, have access to all the information listed in Article 3 with no exception. - Access to the RBE will be available online. An excerpt in paper or in electronic format will be available for a small fee. <p><u>Request for limitation</u></p> <p>According to Article 15(1) of the New Law, if a Beneficial Owner fears being exposed to a disproportionate risk, the risk of fraud, kidnapping, blackmail, extortion, harassment violence or intimidation or is a minor or incapable, he or she may request that access to his or her personal information be limited to national authorities, credit institutions, financial institutions, bailiffs and notaries. The limitation will be granted only for the duration of the circumstances that justify it, for a maximum of three years, renewable upon a motivated request one month before the date of expiry at the latest. The manager of the RBE evaluates requests for limitation.</p>	<p>Criminal sanctions for failure to declare are provided for in Chapter 7 of the New Law and are as follows:</p> <p>A fine ranging from EUR 1,250 to EUR 1,25 million might apply to:</p> <ul style="list-style-type: none"> - the registered entity which has failed to submit an application for publication in the RBE; - the registered entity which has knowingly disclosed inaccurate, incomplete or not current information on the Beneficial Owner; - the registered entity which has failed to obtain or keep the information on the Beneficial Owner; - the registered entity which has knowingly provided the national authorities, self-regulated bodies or professionals with inaccurate or non-current information on the Beneficial Owner - the Beneficial Owner who has not fulfilled his/her obligation under the New Law.