



LEO TRUST

BVI ESA FORM

Company Name:

B.C. No.:

Reporting Period*:

1. Economic Substance (Companies and Limited Partnership) Act., 2018 (ESA) (as amended)

Read carefully the definition of each relevant activity subject to this legislation and check the box that corresponds to the activity that will be carried out by the company during the current financial period. If the company cannot with the general information provided, determine how to properly classify itself, it is recommended the use of a legal practitioner to ensure the the company is properly classified in accordance to the Economic Substance Companies and Limited Partnerships Act, 2018.

Intended activity or purpose of the company.

Banking business

Means the business of receiving (other than from a bank or trust company) and holding on current, savings, deposit or similar account money that is repayable by cheque or order and is capable of being invested by way of advances to customers or otherwise but does not include the receiving on savings, deposit or similar account money which is paid by one company to another at a time when-

- (a) one is the subsidiary of the other; or
- (b) both are subsidiaries of another company

Insurance business

Means the business of undertaking liability under a contract of insurance to indemnify or compensate a person in respect of loss or damage, including the liability to pay damages or compensation contingent upon the happening of a specified event, and includes life insurance business and reinsurance business.

Fund management business

Means the conduct of an activity that requires the legal entity to hold an investment business license pursuant to section 4 and category 3 of Schedule 3 of the Securities and Investment Business Act, 2010.

Category 3 of Schedule 3 of the Securities and Investment Business Act, 2010 reads as follows:

Investment Management

- Sub-category A: Managing Segregated Portfolios (excluding Mutual Funds)
- Sub-category B: Managing Mutual Funds
- Sub-category C: Managing Pension Schemes
- Sub-category D: Managing Insurance Products
- Sub-category E: Managing Other Types of Investment.



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Finance and leasing business

- 1) mean the business of providing credit facilities of any kind for consideration.
- 2) For the purpose of subsection (1) but without limiting the generality of that section:
 - (a) consideration may include consideration by way of interest;
 - (b) the provision of credit may be by way of instalments for which a separate charge is made and disclosed to the customer in connection with
 - (i) the supply of goods by hire purchase;
 - (ii) leasing other than any lease granting an exclusive right to occupy land; or
 - (iii) conditional sale or credit sale.
- 3) Where an advance or credit repayable by a customer to a person is assigned to another person, that other person is deemed to be providing the credit facility for the purpose of sub section (1).
- 4) Any activity falling within the definition of “banking business”, “fund management business” or “insurance business” is excluded from the definition in sub section (1).

Headquarters business

Means the business of providing any of the following services to an entity in the same group:

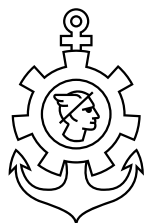
- (a) the provision of senior management;
- (b) the assumption or control of material risk for activities carried out by any of those entities in the same group; or
- (c) the provision of substantive advice in connection with the assumption or control of risk referred to in paragraph (b),

But does not include banking business, financing and leasing business, fund management business, intellectual property business, holding business or insurance business.

Shipping business

Means any of the following activities involving the operation of a ship anywhere in the world other than solely within Virgin Islands waters, but does not include a fishing vessel, a pleasure vessel or a small ship (according to the Merchant Shipping Act 2001):

- (a) the business of transporting, by sea, persons, animals, goods or mail;
- (b) the renting or chartering of ships for the purpose described in paragraph (a);
- (c) the sale of travel tickets or equivalent, and ancillary services connected with the operation of a ship;
- (d) the use, maintenance or rental of containers, including trailers and other vehicles or equipment for the transport of containers, used for the transport of anything by sea;
- (e) the management of the crew of a ship.



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Intellectual property assets

Means the business of holding intellectual property assets. **Intellectual property assets** mean any intellectual property right in intangible assets, including but not limited to copyright, patents, trademarks, brand, and technical know-how, from which identifiable income accrues to the business (such income being separately identifiable from any income generated from any tangible asset in which the right subsists).

Distribution and service centre business

Means the business of either or both of the following:

- (a) purchasing from foreign affiliates
 - (i) component parts or materials for goods; or
 - (ii) goods ready for sale; and
 - (iii) reselling such component parts, material or goods;
- (b) providing services to foreign affiliates in connection with the business,

But does not include any activity included in any other relevant activity except holding business.

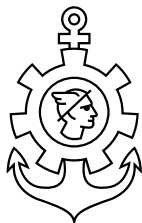
Please provide a detailed description below of the activity chosen

Holding business

Means the business of being a pure equity holding entity. Pure equity holding entity means: a legal entity that only holds equity participations in other entities and only earns dividends and capital gains. **Please note that if the company does not receive dividends or capital gains it is NOT considered a pure equity holding company.**

Please tick the box if the company does not receive income.

If your selection is “holding business” please provide a detailed description of the assets held by the company



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Country where the company has/will have its tax residence (please provide tax residency number or any evidence of tax residency to that country e.g. tax confirmation from the competent tax authority in English)

If a country other than BVI is chosen, it can be implied that the company may apply for a non-resident claim with the ITA, for this, additional documentation and information as per rule 3 of the ITA rules and section 10(3)(e) of the BOSS Act would be required. If this is the case, please contact your Leo Trust Switzerland AG representative to be guided accordingly.

***The above-mentioned activities are subject of reporting requirements under ESA after the specified timeframe established in the legislation**

Other (non-relevant, i. e. bankable assets, directorship, real estate holding)

If your selection is “other/non-relevant” please describe the activity*

Should the company be inactive meanwhile, kindly state this accordingly and provide a detailed description of the former business activity.

2. Country/-ies where the activity takes/took/will take place



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Declaration

I _____ with passport number _____
 (a copy of the passport referred herein needs to be provided; a copy of an identification card is not accepted)
 hereby,

1. Confirm that I am duly authorized to complete this form for or on behalf of the company.
2. Confirm the accuracy and truthfulness of the information stated herein.
3. Undertake to inform Leo Trust Switzerland AG of any change in the information stated herein.
4. Undertake to provide evidence to demonstrate the company's tax residence if its carries on a relevant activity and is categorized as a non-resident company (not on Annex I of the EU list of noncooperative jurisdictions for tax purposes) within the applicable period following the end of the company's financial period.
5. Undertake to notify and provide the applicable information and supporting documents if the company is to have economic substance within the applicable period following the end of the company's financial period.
6. Undertake to submit the above information/documents of the company for each applicable financial period.
7. Understand that the information contained in this form does not take into account specific circumstances and should not be relied upon as legal advice but as our general understanding of the legislation.
8. Understand that Leo Trust Switzerland AG will collect and use all the information provided in this form for reporting purposes to the competent authorities/Registered Agent.
9. Understand that Leo Trust Switzerland AG reserves the right to request for additional documentation/ information if requested by the Registered Agent of the BVI Company.

Date

Signed by _____
 (Please also print name in block letters)

*Reporting period

The financial period of the legal entity can be determined as the following cases:

- For companies and limited partnerships (with legal personality) incorporated **on or after 1st January 2019**, the first financial period shall commence within 1 year from the date of incorporation unless the legal entity gives notice to the ITA in accordance with rule 14 that it wishes to elect for an earlier termination of its first financial period.
- For companies and limited partnerships (with legal personality) incorporated **before the 1st January 2019**, the first financial period shall commence on 30 June 2019 unless the legal entity gives notice to the ITA in accordance with rule 15 that it wishes to elect for an earlier commencement date.

Regardless of engaging in relevant activities or not, all legal entities must submit an annual economic substance report within 6 months from the end of their financial year.