

11<sup>th</sup> October 2024

To all Shareholders

As a result of the passing of the Companies (Amendment) Act, No.6 of 2019, (“the Act”) with effect from the 30<sup>th</sup> day of May, 2019 all Companies are “inter alia” required to disclose to the Registrar of Companies the details of all of the beneficial owners holding an interest in a company.

**WHO IS A “BENEFICIAL OWNER”?**

The Act defines a Beneficial Owner (“BO”) as: a natural person only who actually directs the management of the business and affairs of the Company or the person who ultimately controls the Company, that is the person(s) who has(ve) the ultimate beneficial interest of the shares issued in the Company. The BO of shares that are held directly or indirectly by a company or trustees, i.e. shares that are under the control of intermediary companies and/or persons such as trustees need to be identified and disclosed to be the Registrar on approval forms.

**OUR RESPONSIBILITY REGARDING THE DISCLOSURE OF BENEFICIAL OWNERSHIP INTEREST**

Each company is obligated to:

1. Ascertain and obtain the names, addresses, occupation, and nationality of each BO holding an interest in the Company and the nature of the interest held by issuing a notice to its listed shareholders once annually requiring that a declaration be submitted by each shareholder confirming whether the shares registered in his/her or its name are beneficially owned by him/her or it and if not identifying the beneficial owner of the shares.
2. Maintain a register of the Bos of the Company.
3. Withing thirty (30) days from the receipt of a declaration (form 40) from a BO or a declaration of a non-beneficial ownership (Form 41) from a shareholder of the Company; deliver to the Companies Registry a Return of the Beneficial Interest (Form 45) held in the Company.
4. Ensure that the return contains current information up to the date of the delivery of the Return; and
5. Annually verify the information on record at the Companies Registry through the filing of an annual return (form 28) as amended.

**YOUR RESPONSIBILITY**

Shareholders must declare whether they are the beneficial owner of the shares issued to them on the prescribed for (Form 40) every year.

If the beneficial owner and the listed shareholder are not the same, the beneficial owner must submit a form 42 (Declaration of Beneficial Ownership) to the Company and the listed shareholder shall submit a form 41 (Declaration of Non-Beneficial) Ownership to the company.

The Act, as amended, states that the company must issue a notice to all shareholders requiring a declaration and, in this regard, we are complying.

Feel free to contact us for guidance or to obtain the relevant forms.

Yours Faithfully  
FURNESS TRINIDAD LIMITED



Patrick A. Ferreira  
Director