



Economic Substance Act

FORM B

INCLUDED ENTITIES OR HOLDING COMPANIES (ENGAGED, WHOLLY OR IN PART, IN RELEVANT ACTIVITIES)

Instructions

- 1** This Form must be completed annually by **Included Entities or Holding Companies (engaged, wholly or in part in relevant activities)** (excluding PEHC [see Form C for PEHC]) and **MUST** be submitted within nine (9) months after the end of the fiscal year reporting period. This Form must be routed through the respective registered agents for submission to the Commission via email address, economicsubstanceforms@belizefsc.org.bz.
- 2** Complete all applicable sections and where necessary, attach additional supporting documentation along with this Form. If a section does not apply, kindly indicate "Not applicable" or N/A in the space provided.
- 3** Form B must be completed and signed either by a director (that is not nominee) or by a majority shareholder.
- 4** A letter of non-compliance may be issued for the failure to submit Form B and could attract a penalty of US \$1,000.00 per report, depending on the level of failure to submit this form, the penalty may be adjusted.

FORM B - INCLUDED ENTITIES OR HOLDING COMPANIES (ENGAGED, WHOLLY OR IN PART, IN RELEVANT ACTIVITIES)

SECTION 1: DETAILS OF INCLUDED ENTITY OR HOLDING COMPANY (ENGAGED, WHOLLY OR IN PART, IN RELEVANT ACTIVITIES)

1 Name of included entity:

2 Are you a Holding Company (engaged, wholly or in part, in relevant activities)? **Yes** **No**

3 Registration number:

4 Tax identification number (TIN):

5 Are you regulated? **Yes** **No**

6 Registered Office of Entity:

7 Principal Office of Entity (Location of business):

7.1 Secondary office of entity, if applicable

SECTION 2: DETAILS OF CONTROLLING PERSON(S)

8

| DIRECTOR(S) | | | |
|---|----------------|----------------------|----------------|
| <i>(Make an entry in respect of every director)</i> | | | |
| Name | Address | Email address | Phone # |
| | | | |
| | | | |
| | | | |

Where the director is a corporate entity, supply the corporate documents (i.e. Articles and Memorandum of Association and the Certificate of Incorporation).

8.1

| CORPORATE DIRECTOR(S) - where the director is a corporate body | | |
|---|--------------------------------------|------------------------------|
| <i>(Make an entry in respect of every corporate director)</i> | | |
| Name & Address of Corporate Directors | Jurisdiction of Incorporation | Date of Incorporation |
| | | |
| | | |
| | | |

8.1.1

| SHAREHOLDER(S) | | | | | |
|--|----------------|----------------|----------------------|--------------------------------------|--------------------|
| <i>(Make an entry in respect of every shareholder)</i> | | | | | |
| Name | Address | Phone # | Email address | Jurisdiction of tax residence | % of shares |
| | | | | | |
| | | | | | |
| | | | | | |

8.1.2

| CORPORATE SHAREHOLDER(S) - where the shareholder is a corporate body | | | |
|---|--------------------------------------|------------------------------|--------------------|
| <i>(Make an entry in respect of every corporate shareholder)</i> | | | |
| Name & Address of Corporate Shareholders | Jurisdiction of Incorporation | Date of Incorporation | % of shares |
| | | | |
| | | | |
| | | | |

SECTION 3: RELEVANT BUSINESS ACTIVITIES

9 Relevant activity/activities you are conducting:

- i. Banking business
- ii. Insurance business
- iii. Fund management business
- iv. Financing and leasing business
- v. Headquarters business
- vi. Distribution and service centre business
- vii. Shipping business
- viii. As a holding company, engaged, in one of the activities listed under i. to vii.
- ix. Regulated Entities under the FSC Act
(select an option from the drop down list provided below)

| Yes/No |
|--------|
| |
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| |
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| |
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| |
| |



10 If **YES** is selected for question 10 viii, specify the relevant activity/activities and state what percentage of the Holding Company is performing the relevant activity.

10.1 Are any of your subsidiary companies engaged in an activity under 10(i) to (vii) above? If yes, specify which relevant activity:

10.1.1 Description of the relevant business activity:

SECTION 4: SUBSTANTIAL ECONOMIC PRESENCE REQUIREMENT INFORMATION

A. GROSS INCOME

| 11 | Type of Gross Income | US (dollar value) | In what country is the gross income generated? |
|----|----------------------|-------------------|--|
| | | | |
| | | | |
| | | | |

B. EXPENSES AND ASSETS

| 11.1 | Type of Expenses | US (dollar value) | Type of Assets | US (dollar value) | Where are the assets? |
|------|------------------|-------------------|----------------|-------------------|-----------------------|
| | | | | | |
| | | | | | |
| | | | | | |

C. EMPLOYEES

12 Total number of full time employees.

12.1 How many are employed in Belize?

D. CORE INCOME GENERATING ACTIVITIES

13 Provide a description of your core income generating activities.

SECTION 5: DESCRIPTION OF MANAGEMENT AND CONTROL ACTIVITIES

14 How many meetings of the Board of Directors (BOD) are conducted in Belize?

14.1 List the types of decisions made in Belize:

14.1.1 How many meetings of the BOD are conducted elsewhere?

14.1.2 List the types of decisions made elsewhere.

| | | |
|--|--------------------------|--------------------------|
| | Yes | No |
| 15 Is there a quorum of the BOD present for meetings in Belize? | <input type="checkbox"/> | <input type="checkbox"/> |

15.1 Provide information in respect to the following: Number of BOD _____ Quorum _____

Yes **No**

15.1.1 Is there a quorum of the BOD present for meetings via telephone or electronic means?

15.1.2 Are minutes of the meeting recorded for strategic decisions by the included entity?

15.1.3 Are all records and minutes of the meetings kept in Belize?

SECTION 6: BOARD OF DIRECTORS

16 Does the BOD have the necessary knowledge and expertise to discharge its duties?

| Name of Director | Expertise |
|------------------|-----------|
| | |
| | |
| | |

SECTION 7: OUTSOURCING

17 If applicable, detail the portion of your core income generating activities that are outsourced.

17.1 Are the outsourced core income generating activities taking place in Belize?

Yes **No**

17.1.1 Are you able to monitor and control the execution of the core income generating activities that are outsourced?

17.1.2 If applicable, provide the name and the address of the entity/entities to whom core income generating activities are outsourced.

17.1.3 If applicable, append additional information.

SECTION 8: CERTIFICATION OF THE INCLUDED ENTITY OR HOLDING COMPANY (ENGAGED, WHOLLY OR IN PART, IN RELEVANT ACTIVITIES) must be completed and signed either by a director (that is not nominee) or by a majority shareholder.

I certify that the particulars set out in this Form are:

- (a) true and correct to the best of my knowledge, information and belief; and
- (b) the management and control of the above named entity is not outsourced to any person and remains with the said entity.

Signature:

Date:

Print name: