

CLIENT'S DECLARATION ON THE BENEFICIAL OWNER TO BE COMPLETED BY LEGAL ENTITIES OR UNINCORPORATED ORGANISATIONS – For performance of the obligation set out in Section 9 of the Anti-money Laundering Act

Being fully aware of my legal liability, I, the undersigned, _____, (as the representative of _____) hereby declare that the beneficial owner(s) of the legal entity or unincorporated organisation represented by me is/are the following person(s):

Beneficial owner 1					Beneficial owner 2										
1					1										
2					2										
3					3										
4	5			6			4	5			6				
7					7										
8				9			%	8				9			%
10	YES					NO		10	YES					NO	
Beneficial owner 3					Beneficial owner 4										
1					1										
2					2										
3					3										
4	5			6			4	5			6				
7					7										
8				9			%	8				9			%
10	YES					NO		10	YES					NO	

- 1: Family name and given name
- 2: Family name and given name at birth
- 3: Residential address, or in the absence thereof, place of abode
- 4: Nationality
- 5: Hungarian – indicate by X, do not complete field 6
- 6: Other (enter the citizenship unless the client is a Hungarian citizen).
- 7: Place and date of birth
- 8: Nature of ownership interest (please select from the nature of ownership interest options specified overleaf)
- 9: Degree of ownership interest
- 10: Does the beneficial owner qualify as a politically exposed person? – If yes, mark with X (and complete the beneficial owner's Declaration on Politically Exposed Persons)

To comply with the provisions of Act XIX of 2014 (FATCA Act) and Act CXC of 2015 (CRS Act), under penalty of perjury, I hereby declare that the beneficial owner has tax residence in the following countries:

Does Beneficial Owner 1 have a foreign tax number? NO YES Foreign tax number: _____
 Beneficial Owner 1 has tax residence in the following countries: _____

Does Beneficial Owner 2 have a foreign tax number? NO YES Foreign tax number: _____
 Beneficial Owner 2 has tax residence in the following countries: _____

Does Beneficial Owner 3 have a foreign tax number? NO YES Foreign tax number: _____
 Beneficial Owner 3 has tax residence in the following countries: _____

Does Beneficial Owner 4 have a foreign tax number? NO YES Foreign tax number: _____
 Beneficial Owner 4 has tax residence in the following countries: _____

I, the undersigned, _____, (as the representative of _____), am aware that I am obliged to report to the service provider any change in the data above or in my own data within 5 (five) working days and I shall be responsible for any damage arising from my failure to do so.

Dated: _____

Name and signature of the company

Sberbank Hungary Ltd.

Statutory definition of beneficial owner

- a) a natural person, who directly or – in a manner specified in Subsection (4) of Section 8:2 of the Civil Code – **indirectly owns or controls at least twenty-five per cent of the shares or voting rights** in a legal person or in an organisation not having a legal personality, if that legal person or organisation not having a legal personality is not a registered company on the regulated market to which publication requirements consistent with Community legislation or equivalent international requirements apply,
- b) a natural person, who **has a dominant influence** in a legal person or an organisation not having a legal personality as determined in Subsection (2) of Section 8:2 of the Civil Code,
- c) a natural person, **on whose behalf a transaction order is executed** or who otherwise exercises control over the activity of the natural person client,
- d) in the case of foundations the natural person
 - i. who is the **beneficiary of at least twenty-five per cent of the property of the foundation**, if the future beneficiaries have already been determined,
 - ii. **in whose main interest the foundation is established** or operates, if the beneficiaries have yet to be determined, or
 - iii. who is a member of the managing organisation of the foundation, or who **has a dominant influence over at least twenty-five per cent of the property of the foundation, or who acts on behalf of the foundation**,
- e) in the case of a fiduciary asset management contract
 - i. the settlor and its beneficiary owner as per subparagraphs a) and b),
 - ii. the trustee and its beneficiary owner as per subparagraphs a) and b),
 - iii. the beneficiary or group of beneficiaries and the beneficiary owner thereof as per subparagraphs a) and b),
 - iv. the natural person who otherwise exercises control over the managed property, and
- f) in the absence of the natural person defined in subparagraphs a) and b), the **senior executive of the legal person or business association** lacking the legal status of a legal person

Nature of ownership may be:

- a) own interests
- b) at least a 25% holding in the legal person
- c) a dominant influence in the legal person
- d) a natural person on whose behalf a transaction is carried out
- e) a natural person who exercises control over the activity of the natural person client
- f) the beneficial owner of foundations
- g) in the absence of the natural person defined in subparagraphs b) and c), the senior executive of the legal person or business

Examples:

- If a company is owned 90% by a natural person and 10% by another natural person, the owner with the 90% ownership stake qualifies as beneficiary owner, as his stake is higher than 25%. Data of the owner having a 10% stake (who does not qualify as beneficiary owner) need not be supplied.
- If a company is owned by four natural persons and each has an ownership of 25%, all four owners qualify as beneficiary owners.
- In the case of condominiums and associations, if neither owner has a stake of at least 25%, the beneficial owner will be the joint representative (executive officer) of the condominium.
- If a company is owned by more than one natural persons and neither owner has an ownership interest of at least 25%, the beneficial owner will be the executive officer.
- In the case of indirect ownership, the ownership interest should be examined as a chain: if the ownership interest of the natural person can be indirectly followed across the chain of ownership (in excess of 25%), he will qualify as beneficial owner.
- Consider that LLC "C" owns 25% of LLC "B", and LLC "C" has 4 natural person beneficial owners, each with an ownership interest of 25%. In this case, each natural person has a 6.25% (25% divided by 4) indirect ownership in LLC "B". Since none of the beneficial owners of LLC "C" has an ownership interest of at least 25% in LLC "B", none of these four natural persons can be considered the beneficial owner of LLC "B".
- If there is a natural person who has a direct or indirect ownership interest of at least 25%, he (they) would be considered the beneficial owners. In the absence of such a person, the executive officer qualifies as the beneficial owner.