

Flash Report

Ukraine • Issue#22/2015 • 22 May 2015

Deadline for disclosure of ultimate beneficiaries is postponed



Contacts:

Slava Vlasov

Partner, Tax and Legal Services
slava.vlasov@ua.pwc.com

Andrey Pronchenko

Legal Director, Tax and Legal Services
andrey.pronchenko@ua.pwc.com

Olga Melnychenko

Legal Manager, Tax and Legal Services
olga.melnychenko@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032

Tel: +380 44 354 0404

Fax: +380 44 354 0790

www.pwc.com/ua

This flash report is produced by PricewaterhouseCoopers' tax and legal services department. The material contained in this alert is provided for general information purposes only and does not contain a comprehensive analysis of each item described. Before taking (or not taking) any action, readers should seek professional advice specific to their situation. No liability is accepted for acts or omissions taken in reliance upon the contents of this alert.

© 2015 Limited liability company «PricewaterhouseCoopers». All rights reserved. PwC refers to the Ukrainian member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see www.pwc.com/structure for further details.

Parliament prolongs the deadline for disclosure of ultimate beneficial owners

On 21 May 2015 Parliament adopted the Draft Law on amendments to several legislative acts of Ukraine regarding information on ultimate beneficial owners of legal entities (hereinafter – “Draft Law”).

Among the key points addressed by the Draft Law are the following:

- The deadline for disclosure of ultimate beneficiaries for legal entities is prolonged till 25 September 2015;
- Disclosure of ultimate beneficial owners will not be required when a company's participants are physical individuals only (who are at the same time its ultimate beneficial owners).

It is expected that the Draft Law will be signed by the President and published in the nearest time.

We will continue to monitor the situation and keep you updated on the issue.

**Draft Law “On amendments to several legislative acts of Ukraine regarding information on ultimate beneficiaries of legal entities” No. 2896*