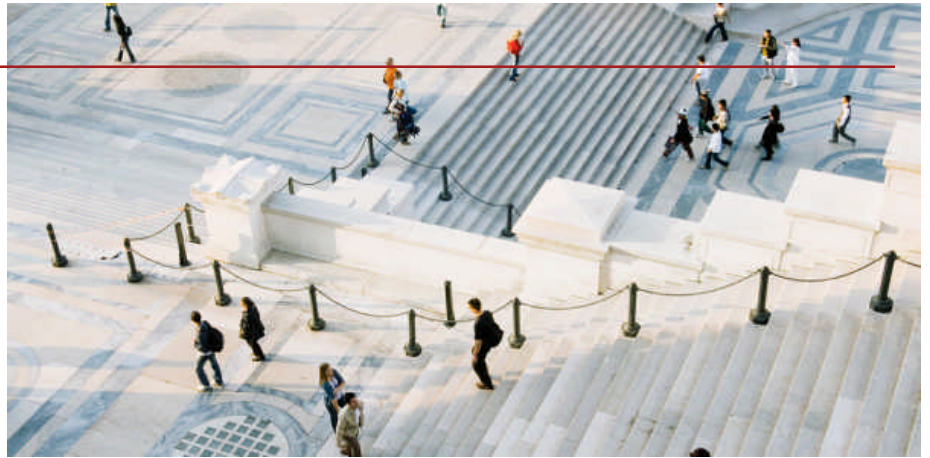


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Deadline for disclosure of ultimate beneficiaries is postponed



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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*