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giz German Institute for International Cooperation (GIZ)



Disclosure of beneficial ownership of companies in Ukraine



Who is beneficial owner?

Any individual who ultimately owns or controls a company.



Features of a beneficial owner:

- directly or indirectly, independently or together with other individuals/entities owns at least 25% of shares or voting rights of company, **or**
- **directly or indirectly** performs ultimate control of management or business activities of company, **or**
- has ultimate control over conclusion of contracts by company, **or**
- has a right to give obligatory instructions or perform functions of managerial body



Beneficial owner can't be:

- trust
- other legal entity
- formal owner of 25% or more shares
- agent
- intermediary
- nominal owner

Where to get information on beneficial ownership?

- **Free** Via online access to the Business Register of Ukraine <https://usr.minjust.gov.ua>
- **Paid** Written request to state registrar (Ministry of Justice)

Information to the Business Register is submitted through state registrar



Who submits information?

A company itself or its authorized representative



When information is submitted to Business Register?

- 1 During incorporation of company
- 2 Once beneficial owner is changed
- 3 Once other information in Business Register is changed

What information is submitted to Business Register?

- 1) Name and surname
- 2) Country of residence
- 3) Date of birth
- 4) Passport data
- 5) Tax ID number
- 6) Type of beneficial ownership
- 7) Information on legal entities which are used to control a company



No supporting documents are required



If a company does not have a beneficial owner, it should indicate the justification of this absence.

Penalty for non-disclosure of beneficial ownership

- Fine from 5100 to 8500 UAH (from 175 to 285 EUR)
- Prohibition to compete for public procurement contracts

