

## Appendix I

### Extract from central legal provisions

#### § 2 WiEReG - Definition of the Beneficial Owner

Beneficial owners are all natural persons who ultimately own or control a legal entity. This includes at least the following group of persons:

1. For companies, in particular for legal entities under § 1 para. 2 nos. 1 to 11, 13, and 14:

a) All natural persons who directly or indirectly hold a sufficient number of shares or voting rights (including bearer shares), hold a sufficient participation in the company (e.g., a stake in the business or capital), or exercise control over the company in another manner:

aa) **Direct beneficial owner:** if a natural person holds more than 25% of the shares or voting rights, or an ownership stake of more than 25% in the company, or if one or more natural persons jointly exercise direct control over the company, that person(s) is/are a direct beneficial owner(s).

bb) **Indirect beneficial owner:** if a legal entity holds more than 25% of the shares or voting rights, or an ownership stake of more than 25% in the company, and a natural person or persons jointly exercise direct or indirect control over such legal entity, that person(s) is/are the indirect beneficial owner(s) of the company.

If several legal entities that are directly or indirectly controlled by the same natural person(s) collectively hold more than 25% of the shares or voting rights, or a stake of more than 25% in the company, then that person(s) is/are beneficial owners. Any shares or voting rights held directly by such person(s) must be added to those held indirectly.

**“Highest-level entities”** are those entities in a chain of holdings that are directly controlled by the indirect beneficial owners, as well as those entities in which indirect beneficial owners directly hold shares, voting rights, or an interest, if considered together with the aforementioned entities they establish beneficial ownership. If the beneficial owner holds a function under no. 2 or no. 3, then the respective entity is always deemed a highest-level entity.

The term “legal entity” within the meaning of this paragraph also covers comparable entities under § 1 that are registered in another Member State or a third country.

**Control** is deemed present if there is a shareholding of 50% plus one share, or an ownership stake of more than 50%, directly or indirectly held. Control is also considered present if the criteria of § 244 para. 2 UGB (Austrian Commercial Code) are met, or if the person exercises a function under no. 2 or 3 at a highest-level entity, or if the company is ultimately controlled in another way. Furthermore, a settlor (trustor) or comparable person establishes control through a trust or a comparable legal arrangement.

**Those natural persons who belong to the top management level of the company, if after exhausting all options (and provided there are no grounds for suspicion) no person under lit. a can be identified.**

For the following legal forms, the following applies:

- aa) for general partnerships and limited partnerships with exclusively natural persons as partners, the managing partners are considered the beneficial owners, provided there is no evidence that the company is directly or indirectly controlled by one or more other natural persons.
- bb) In the case of Commercial and Trade Cooperations, the members of the top management (board of directors) are considered to be the beneficial owners or, if managing directors are also registered, only the managing directors are considered to be the beneficial owners.
- cc) in the case of ownerless companies "general partnerships", the natural persons belonging to the top management level are considered to be the beneficial owners, provided there is no evidence that the company is directly or indirectly under the control of one or more other natural persons.
- dd) for companies against which insolvency proceedings have been initiated and the court has appointed an insolvency trustee, the insolvency trustee shall be deemed to be the beneficial owner if there is no senior management.

2. for trusts, in particular for legal entities pursuant to § 1 para 2 no. 17:

- a) the settlor(s)/trustor(s);
- b) the trustee(s);
- c) the protector(s), if any;
- d) the beneficiaries or – if the individuals who are beneficiaries of the trust are yet to be determined – the group of persons in whose interest the trust is set up or operated (group of beneficiaries); if persons from this group receive payments from the trust whose value exceeds €2,000 in a calendar year, then they are considered to be one-time beneficiaries in the calendar year in question;
- e) any other natural person who ultimately controls the trust in some other way.

3. in the case of foundations, comparable legal entities and trust-like legal arrangements as defined in section § 1 Abs. 2 Z18, the natural persons who hold equivalent or similar positions to those referred to in Z 2; in the case of

a) private foundations § 1 Abs. 2 Z 12:

- aa) the founders;
- bb) the beneficiaries, the group of persons from which the beneficiaries are selected on the basis of a separate determination (§ 5 PSG) (group of beneficiaries) – if persons from this group receive benefits from the private foundation whose value exceeds 2,000 euros in a calendar year, then they are considered to be one-time beneficiaries in the calendar year in question – or in the case of private foundations pursuant to Section § 66 VAG 2016, savings bank foundations pursuant to Section §27a SpG, corporate purpose funding foundations pursuant to Section § 4d Abs. 1 EStG 1988,..

employee development foundations (foundations that support employees) pursuant to § 4d para. 2 EStG 1988 (Austrian tax code) and employee and co-worker participation foundations (foundations that support employees and co-workers) pursuant to § 4d para. 3 and 4 EStG 1988, always the group of beneficiaries;

- cc) the members of the foundation's management board;
- dd) as well as any other natural person ultimately controlling the private foundation in any other way.

b) for foundations and funds (§ 1 Abs. 2 Z 15 und 16):

- aa) the founders;
- bb) the members of the foundation or fund board;
- cc) the beneficiaries );
- dd) and any other natural person who ultimately controls the foundation or fund in any other way.

### **Politically Exposed Person (PEP)**

§ 2 no. 6 FM-GwG For the purposes of this Federal Act, the expression “politically exposed person” refers to a natural person who exercises or has exercised important public offices; this includes, in particular:

- a) Heads of State, Heads of Government, Ministers, Deputy or Assistant Ministers, and State Secretaries; in Austria, this specifically applies to the Federal President, the Federal Chancellor, and the members of the Federal Government and the provincial (state) governments.
- b) Members of parliament or comparable legislative bodies; in Austria, this specifically includes members of the National Council (Nationalrat) and Federal Council (Bundesrat).
- c) Members of the governing bodies of political parties; in Austria, especially members of the governing bodies of any political party represented in the National Council.
- d) Members of supreme courts, constitutional courts, or other high-level courts whose decisions are generally not subject to further appeal, except in extraordinary circumstances. In Austria, this includes judges of the Supreme Court, Constitutional Court, and Administrative Court.
- e) Members of courts of auditors or management bodies of central banks; in Austria, this includes, in particular, the President of the Austrian Court of Audit, the directors of the provincial audit offices, and members of the Governing Board of the Oesterreichische Nationalbank.
- f) Ambassadors, chargé d'affaires, and high-ranking officers in the armed forces; in Austria, this includes officers at the rank of Lieutenant General or higher.
- g) Members of the administrative, management, or supervisory bodies of state-owned enterprises; in Austria, this applies, for example, to enterprises in which the federal government owns at least 50% of the nominal capital or effectively controls it.
- h) Directors, deputy directors, and board members of an international organization, or anyone in a comparable position.

**family members: in particular**

- a) the spouse of a politically exposed person, a person treated as equivalent to the spouse of a politically exposed person or the life partner within the meaning of Section 72 (2) StGB, the spouse of a politically exposed person, a person treated as equivalent to the spouse of a politically exposed person or the life partner within the meaning of Section 72 (2) StGB,
- b) the children (including adopted and foster children) of a politically exposed person and their spouses, persons treated as spouses or cohabitants within the meaning of Section 72 (2) StGB, the children (including adopted and foster children) of a politically exposed person and their spouses, persons treated as spouses or cohabitants within the meaning of Section 72 (2) StGB,
- c) the parents of a politically exposed person.

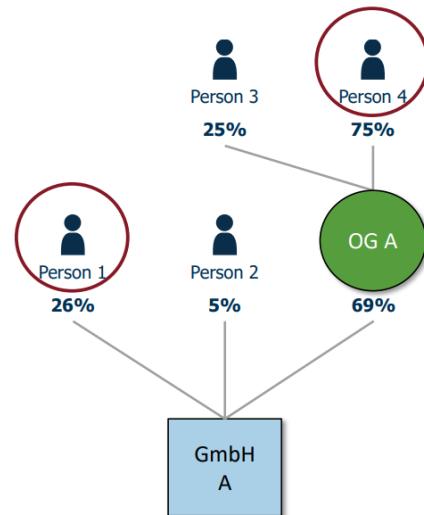
**persons known to be related parties:**

- a) natural persons who are known to be beneficial owners of legal entities or legal arrangements together with a politically exposed person or who maintain other close business relationships with a politically exposed person;

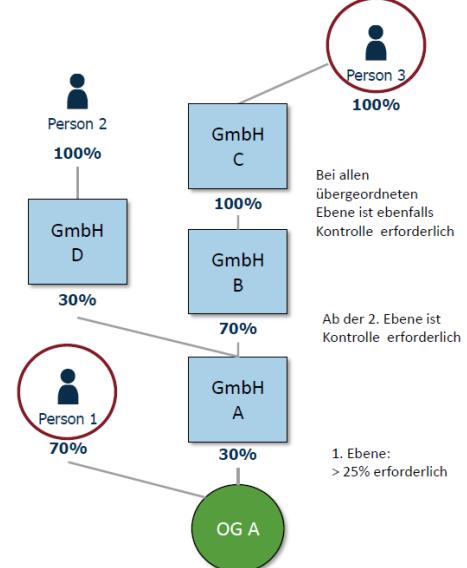
## Appendix II

### Examples for Determining the Beneficial Owner

Person 1 (>25% at 1st level) and person 4 (>25% at 1st level and >50% at 2nd level) are beneficial owners.



Person 1 (>25% at level 1) and person 3 (>25% and >50% at all other levels) are beneficial owners.



## Appendix III

### AML Letter Requirements

- Dated and not older than 6 weeks; and
- Duly signed by the General Partner ("GP")/(Alternative Investment) Fund Manager ("FM") according to the power of representation (including specification of the internal document giving the FM/GP authorization to issue the AML Letter).

**The AML Letter shall include at least the following information:**

#### 1. General information

- Name and full registration address of the Fund(s), the FM/GP; and
- List of all licenses held by FM/GP and the Fund(s) as well as a list of their competent supervisory authorities.

#### 2. Information on ownership and control structure

- The FM/GP needs to provide information on the ownership and control structure of the Fund(s), the FM and the GP; at least a negative statement regarding the following:
  - No individual has directly or indirectly ownership, voting rights of 10 % or more, or control by any other means in the Fund(s);
  - No individual has directly or indirectly ownership, voting rights of 10 % or more, or control by any other means in the GP;
  - No individual has directly or indirectly ownership, voting rights of 10 % or more, or control by any other means in the FM;
  - There is no joint ownership/control in any way towards the Fund(s), GP and FM.

#### 3. Information on AML programs

- List of applicable regulations for the prevention and detection of money laundering and terrorist financing;
- Information regarding the Fund(s)' AML program includes the following:
  - a declaration that the Fund(s) identifies and verifies Limited Partners while keeping records of this information;
  - the Fund(s) reviews sanction lists from the UN, EU, and OFAC to ensure that funds from sanctioned individuals, entities, and countries are not accepted;
  - the Fund(s) has implemented reasonable measures to verify the legitimacy of the source of funds of Limited Partners;
  - the Fund(s) monitors the Limited Partner activity for unusual transactions with the Fund(s) and reports any suspicious activity to the competent authorities;
  - the Fund(s) confirm that the compliance with its AML program is ensured through appropriate control processes, and is regularly evaluated and adapted as necessary.
- The FM/GP has performed appropriate due diligence and has knowledge of the relevant investments.
- The FM/GP confirms that a list of the Limited Partners is available at the registered address of the FM/GP or Fund(s).
- The Fund(s) does not have and will not have any criminal origins, nor will it represent proceeds from money laundering or any related primary offenses. Additionally, the investments and profits generated from the Fund(s) will not be used for financing terrorism.