

SCHEDULE 1

Persons who have significant influence or control over another

PART 5

Overseas entities

Interpretation of Part 5

15. Examples of significant influence and control include, in particular, where—
- (a) a person has absolute rights to take or veto decisions related to the running of the business of the overseas entity,
 - (b) a person's recommendations are always or almost always followed by shareholders who hold the majority of the voting rights in the overseas entity, or
 - (c) a person is significantly involved in the management and direction of the overseas entity.