

## SCHEDULE 1

Persons who have significant influence or control over another

### PART 5

#### Overseas entities

##### Interpretation of Part 5

**20.**—(1) A reference to the voting rights in an overseas entity is to the rights conferred on shareholders in respect of their shares (or, in the case of an entity not having a share capital, on members) to vote at general meetings of the entity on all or substantially all matters.

(2) In relation to an overseas entity that does not have general meetings at which matters are decided by the exercise of voting rights—

- (a) a reference to exercising voting rights in the entity is to be read as a reference to exercising rights in relation to the entity that are equivalent to those of a person entitled to exercise voting rights in a company incorporated under the Companies Acts,
- (b) a reference to exercising more than 25% of the voting rights in the entity is to be read as a reference to exercising the right under the constitution of the entity to block changes to the overall policy of the entity or to the terms of its constitution.

(3) In applying this Part, the voting rights in an overseas entity are to be reduced by any rights held by the entity itself.