

## SCHEDULES

### SCHEDULE 1

Rules for interpretation of [F1regulations 7(2) and 15D(3) and (4)]

#### Textual Amendments

- F1** Words in Sch. 1 heading substituted (14.10.2021 at noon) by [The Republic of Belarus \(Sanctions\) \(EU Exit\) \(Amendment\) \(No. 2\) Regulations 2021 \(S.I. 2021/1146\)](#), regs. 1(2), **36(1)**

#### Calculating shareholdings

**4.—(1)** In relation to a person who has a share capital, a reference to holding “more than 50% of the shares” in that person is to holding shares comprised in the issued share capital of that person of a nominal value exceeding (in aggregate) 50% of that share capital.

**(2)** In relation to a person who does not have a share capital—

- (a)** a reference to holding shares in that person is to holding a right or rights to share in the capital or, as the case may be, profits of that person;
- (b)** a reference to holding “more than 50% of the shares” in that person is to holding a right or rights to share in more than 50% of the capital or, as the case may be, profits of that person.

#### Commencement Information

- I1** Sch. 1 para. 4 not in force at made date, see [reg. 1\(2\)](#)
- I2** Sch. 1 para. 4 in force at 22.3.2019 by [S.I. 2019/627](#), **reg. 12(1)(j)**

**Changes to legislation:**

There are currently no known outstanding effects for the The Republic of Belarus (Sanctions) (EU Exit) Regulations 2019, Paragraph 4.