







NEW RULES

FOR UBO DISCLOSURE STARTING 29 DECEMBER 2022

WHAT DOCUMENTS TO SUBMIT TO THE PUBLIC CORPORATE REGISTRY FOR UBO DISCLOSURE?

	an application (statutory form)		a document confirming registration of a foreign shareholder company (if there is such shareholder company)
	an ownership structure (showing relations between UA company and individuals / legal entities both in UA and abroad (i) to identify UBOs, (ii) control relations between them, or (iii) the absence of UBOs		a document confirming the individual UBO's identity: <ul style="list-style-type: none"> • a notarised copy of his/her ID document; OR • a copy of that ID document certified by an electronic signature of the UA company's director

WHEN TO SUBMIT INFORMATION AND DOCUMENTS ABOUT THE UBO?

Registration action	UBO disclosure is required	UBO disclosure is not required
Incorporation of a legal entity		
Changes to the information about a legal entity relate to		
<ul style="list-style-type: none"> • information about the UBO 		
<ul style="list-style-type: none"> • an amount of the authorised capital, number of shares held by participants, composition of the participants of a <u>LLC</u> or <u>additional liability company</u>. 	application + ownership structure only	
<ul style="list-style-type: none"> • other changes (name, registered office, etc.) 		
Transition from doing business based on a model charter / a self-developed constitutional document		
Termination due to reorganisation		
Incorporation, changes to information or termination of a separate subdivision		



UBO DISLCOSURE OBLIGATIONS



annual UBO confirmation

notification of the public corporate registrar about changes in UBO information within 30 business days of such changes

provision of information and documents for disclosure/updating information about the UBO at the request of a UA legal entity.

Obligation applies to (i) UA resident and non-resident participants of a legal entity and (ii) UA resident and non-resident individuals who exercise decisive influence over the legal entity.

DEADLINES* FOR UBO DISCLOSURE



6 month

Deadline for disclosure / submitting corrected information about the UBO

BUT

not earlier than 90 days after the martial law termination

*information on UBO can be submitted during the martial law

LIABILITY

Fine* of UAH 17,000 to UAH 340,000 per legal entity for:



- intentionally providing false information about the UBO or its absence in the documents submitted to a public corporate registrar



- failure to submit or untimely submission of information about the UBO or its absence



- failure to provide information necessary for disclosure / updating information about the UBO at request of a UA legal entity. Applies to (i) UA resident participants of the legal entity and (ii) UA resident individuals who exercise decisive influence over the legal entity

* fines will not apply during the martial law and 3 months after its termination