

## Special newsletter

### Transparency register

Dear Ladies and Gentlemen,

We hereby remind you that the beneficial owners of legal entities under private law and registered partnerships must be entered in the transparency register in accordance with the provisions of the Money Laundering Act (GwG) and other regulations.

Under further conditions, the beneficial owners of associations with their registered office abroad as well as the beneficial owners of domestic or foreign fiduciary legal structures must also be entered in the transparency register.

Only one or more natural persons may be beneficial owners. These registration obligations must also be observed in the case of indirect shareholdings.

Associations and foundations are also affected by the obligations in connection with the transparency register. Special features must be taken into account.

Different deadlines apply to the entries. For example, the entries for the legal forms AG and SE had to be made by 31st of March 2022.

Entries for the legal forms GmbH, PartG, cooperatives and European cooperative must be made by 30.06.2022.

In all other cases, the entries must be made by 31st of December 2022.

The entries must be continuously adjusted to the current circumstances. This means that changes to the information to be entered must be notified immediately for entry in the transparency register.

The legal entity subject to the transparency obligation, e.g. legal person, registered partnership or association, is itself responsible for obtaining the information to be entered, storing it, keeping it up to date and notifying the transparency register without delay for entry. Of course, the legal entity subject to the transparency obligation may avail itself of the assistance of certain groups of persons, e.g. auditors, tax advisors and lawyers.

The fees that the Transparency Register has to charge for the entries may be waived on application under certain conditions.

Unless you expressly instruct us to arrange for entries in the Transparency Register or to assist you with regard to your obligations and rights in connection with the Transparency Register, we assume that you will take care of all obligations in connection with the Transparency Register yourself.

We are available for a consultation on the Transparency Register. We can take care of the necessary work for you. Should you wish to do so, please contact us.

Your MAW Team