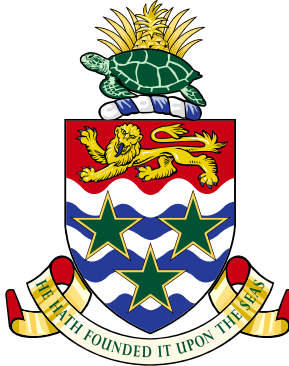


CAYMAN ISLANDS



Beneficial Ownership Transparency Act, 2023
(Act 13 of 2023)

**BENEFICIAL OWNERSHIP
TRANSPARENCY (AMENDMENT)
REGULATIONS, 2026**

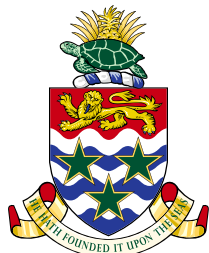
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CAYMAN ISLANDS



Beneficial Ownership Transparency Act, 2023
(Act 13 of 2023)

BENEFICIAL OWNERSHIP TRANSPARENCY
(AMENDMENT) REGULATIONS, 2026
(SL 1 of 2026)

Arrangement of Regulations

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CAYMAN ISLANDS



Beneficial Ownership Transparency Act, 2023
(Act 13 of 2023)

**BENEFICIAL OWNERSHIP TRANSPARENCY
(AMENDMENT) REGULATIONS, 2026**
(SL 1 of 2026)

In exercise of the powers conferred by sections 26 and 30 of the Beneficial Ownership Transparency Act, 2023, the Cabinet makes the following Regulations —

Citation

1. These Regulations may be cited as the Beneficial Ownership Transparency (Amendment) Regulations, 2026.

Amendment of regulation 2 of the Beneficial Ownership Transparency Regulations, 2024 - definitions

2. The *Beneficial Ownership Transparency Regulations, 2024*, in these Regulations referred to as the “principal Regulations”, are amended in regulation 2 as follows —
 - (a) by renumbering regulation 2 as regulation 2(1);
 - (b) in regulation 2(1) as renumbered as follows —
 - (i) by deleting the definition of the words “**voting rights**”; and
 - (ii) by inserting after the definition of the words “**joint arrangement**”, the following definition —

“**legal entity**” means —

 - (a) a legal person; or

- (b) an entity established overseas that is similar to a legal person, and includes any other entity established in the Islands or overseas that has separate legal personality under the law by which it is governed;”;
- (c) by inserting after regulation 2(1) as renumbered the following paragraph —
 - “(2) In these Regulations —
 - (a) a reference to the voting rights in a legal person is to be construed as the rights conferred on shareholders in respect of their shares (or, in the case of a legal person not having a share capital, on members) to vote at general meetings of the legal person on all or substantially all matters; and
 - (b) in relation to a legal person that does not have general meetings at which matters are decided by the exercise of voting rights, a reference to exercising voting rights in the legal person shall be read as a reference to exercising rights in relation to the legal person that are equivalent to those of a person entitled to exercise voting rights in a legal person.”.

Amendment of regulation 4 - additional matters where an identified registrable beneficial owner’s particulars are not confirmed

3. The principal Regulations are amended in regulation 4(3) by deleting the words “or section 11”.

Amendment of regulation 12 - administrative fine notice

4. The principal Regulations are amended in regulation 12 by repealing paragraph (2).

Amendment of regulation 17 - duty to notify competent authority of discrepancies

5. The principal Regulations are amended in regulation 17 by repealing paragraph (1) and substituting the following paragraph —
 - “(1) Every person referred to in section 22(2) of the Act, who, by virtue of section 22 of the Act has access to beneficial ownership information, shall notify the competent authority of any discrepancy in the information as soon as reasonably practicable, that being no later than five days after the discrepancy was discovered.”.

Amendment of regulation 18 - application of Part 6

6. The principal Regulations are amended in regulation 18(b) by deleting the words “another legal person” and substituting the words “a legal entity other than B”.



Amendment of regulation 20 - holding an interest in a legal person indirectly through a legal entity

7. The principal Regulations are amended in regulation 20 as follows —

- (a) by repealing paragraph (1) and substituting the following paragraph —
 - “(1) This regulation applies where A —
 - (a) holds an interest in B by virtue of indirectly holding shares or voting rights; and
 - (b) holds an interest in B by virtue of having a majority stake as described in regulation 21 in —
 - (i) a legal entity (“L”) which holds the shares or voting rights directly in B; or
 - (ii) a legal entity that is part of a chain of legal entities such as is described in regulation 21(1)(b) or (2)(b) that includes L.”; and
- (b) in paragraph (2)(b), by deleting the words “legal person” and substituting the words “legal entity”.

Amendment of regulation 21 - shares or rights held indirectly

8. The principal Regulations are amended in regulation 21 as follows —

- (a) in the regulation heading, by inserting after the word “or” the word “voting”; and
- (b) by repealing paragraphs (1) and (2) and substituting the following paragraphs —
 - “(1) A holds a share indirectly in B if A has a majority stake in a legal entity and that legal entity —
 - (a) holds the share in B; or
 - (b) is part of a chain of legal entities —
 - (i) each of which, other than the last, has a majority stake in the legal entity immediately below it in the chain; and
 - (ii) the last of which holds the share in B.
 - (2) A holds voting rights indirectly in B if A has a majority stake in a legal entity and that legal entity —
 - (a) holds those voting rights; or
 - (b) is part of a chain of legal entities —
 - (i) each of which, other than the last, has a majority stake in the legal entity immediately below it in the chain; and
 - (ii) the last of which holds those voting rights in B.”.

Repeal of regulation 27 - voting rights

9. The principal Regulations are amended by repealing regulation 27.

Amendment of Schedule 1 - administrative fines

10. The principal Regulations are amended in Schedule 1 by repealing the Schedule heading and substituting the following heading —

**“BREACHES FOR WHICH AN ADMINISTRATIVE FINE
MAY BE IMPOSED”.**

Made in Cabinet the 21st day of January, 2026.

Kim Bullings
Clerk of the Cabinet

