



¹ Iris Smith is beneficial owner of the company as she indirectly holds 26.65% of the shares (55% of Company A x 51% of Company C x 95% = 26.65%)

² Arthur Bloggs is beneficial owner of the company as he controls 25% of the shares though he actually holds less than 25% of the shares. As his 60% holding means he has control under the law as it applies to corporate groups, he is attributed all shares in Company B.

³ Doris Smith is beneficial owner of the company as she indirectly holds 26.95% of the shares (55% of Company A x 49% = 26.95%).

⁴ Tom Bloggs is beneficial owner of the company as he holds a total of 28% of the shares (25% of Company B x 40% = 10% plus 18% direct = 28%)