

Detailed Scope of Work & Deliverables

Phase I – Applicability Assessment

1. Study Business Activities in detail
2. Assess the applicability of the Economic Substance Regulation on all activities
3. Assist in filing ESR notification with the Relevant Authority

1. List of Relevant Activity for each Trade License
2. Filed ESR Notification

Phase II – Economic Substance Gap Analysis & Implementation*

1. Identify CIGA for each relevant activity
2. Determine Economic Substance Tests applicable for CIGA
3. Perform Gap Analysis in order to assess whether the Business meets the Compliance test
4. Identify Required Actions to bridge the gaps identified
5. Assistance in implementation and validation of the actions

1. List of CIGA for each Relevant Activity
2. List of Economic Substance Tests applicable on each CIGA
3. List of Actions to meet Economic Substance Tests

Phase III – Preparation of Economic Substance Report*

1. Compile Report & Required Evidence for submission as a part of ESR Report
2. Reporting with Regulatory Authority on or before the Due Date
3. Regular update on ESR

1. Filed ESR Report
2. Assistance in response to queries from authorities

* Not included as a part of the current scope from Zen Global