



DECLARATION IN LIEU OF AFFIDAVIT

pursuant to art. 47 of the Italian Presidential Decree D.P.R. No. 445 dated 28 December 2000

in compliance with the provisions of the Italian Legislative Decree No. 231 of 21 November 2007, and the subsequent implementing provisions issued by the Bank of Italy on 23 December 2009 (Money Laundering Prevention Regulations)

I, the undersigned Benjamin Baumann
Born in Pontiac, Michigan (USA) on June 20, 1978
Italian Taxpayer Number not applicable
Residence in Yarmouth, Maine (USA) Zip Code 04096
Address 352 Pemasong Lane, Yarmouth, ME 04096 USA
Domicile (if different from Residence)

in the capacity of

- ☐ Owner of the Sole Proprietorship
☒ Legal Representative of the Enterprise

Business Name OpenClinica, LLC
Registered Office: Address
Zip Code Town Province
Italian Taxpayer Number not applicable
Classification of economic activities prepared by ISTAT (ATECO code and description):
.....

Being aware that if it emerges that the contents of this declaration are not true, I will lose my right, if any, to the enjoyment of the benefits referred to in the Notice in question, without prejudice to the criminal sanctions established by Article 76 of the Italian Presidential Decree D.P.R. 445/2000 for false statements and mendacious declarations,

DECLARE HEREBY

having read the instructions pertaining to the definition of “beneficial owner” and the relevant methods of identification given at the end of this declaration outline:

Option 1)

- ☐ That I am the Sole Beneficial Owner of the enterprise named above;



Option 2)

☐ That I am the Beneficial Owner of the enterprise together with:

(repeat the information below for each individual identified as a beneficial owner)

Last Name First Name
Born in () on
Italian Taxpayer Number
Residence in () Zip Code
Address
Domicile (if different from Residence)
.....

Option 3)

☐ That I am not the Beneficial Owner

The beneficial owner(s) of the enterprise is/are listed below:

(repeat the information below for each individual identified as a Beneficial Owner)

Last Name First Name
Born in () on
Italian Taxpayer Number
Residence in () Zip Code
Address
Domicile (if different from Residence)
.....

Option 4) (PLEASE NOTE: This choice is reserved only for cases where there is no control or significant shareholding in the enterprise)

☒ That there is no beneficial owner of the enterprise since (specify the reason: listed company/shareholding company/etc.)
OpenClinica is majority owned by a private equity fund operated by Thompson Street Capital Partners.
No persons own or otherwise control 25% or more of the company.

Whereby the beneficial owners are identified as the **natural persons holding powers of administration or management of the enterprise** as listed below:

Last Name Baumann First Name Benjamin
Born in Pontiac, Michigan (USA) on June 20, 1978
Italian Taxpayer Number not applicable
Residence in Yarmouth, Maine (USA) Zip Code 04096
Address 352 Pemasong Lane, Yarmouth, ME 04096 USA
Domicile (if different from Residence)



(repeat the information below for each individual identified as a Beneficial Owner, including the declarant where the declarant is identifiable as a beneficial owner due to the absence of control or significant shareholding)

With reference to all the above individuals, attached hereto are:

- **Copies of the identity documents of the legal representative and the beneficial owners**, the details of which have been reported in this declaration;
- **Copy of the documents (health card, electronic identity card) proving the issuance of the Italian Taxpayer Number of the legal representative and beneficial owners.**

Place and Date Yarmouth, Maine USA, January 28, 2025

The Legal Representative

Benjamin Baumann



INSTRUCTIONS FOR THE IDENTIFICATION OF THE BENEFICIAL OWNER

1. REFERENCE LEGISLATION

According to the Anti-Money Laundering Regulations (Italian Legislative Decree No. 231 of 21 November 2007), **the beneficial owner is the natural person on whose behalf a transaction or activity is carried out.**

In the case of a **legal entity**, it is that **natural person - or persons - who, by owning said entity, is the beneficiary.**

Therefore, all legal entities must have a beneficial owner, except for sole proprietorships and freelancers, where the beneficial owner coincides with the natural person.

In light of the provisions of Italian Ministerial Decree MEF No. 55 of 11 March 2022 “*Regulations containing provisions on communication, access and consultation of data and information relating to the beneficial ownership of enterprises with legal personality, private legal persons, trusts producing legal effects relevant for tax purposes and legal institutions similar to trusts*”, and the “*Guidelines for the performance of control and reporting activities of PNRR interventions under the responsibility of Central Administrations and Implementing Entities*” issued by the Italian MEF - Central Service for PNRR through Circular Letter No. 30 dated 11 August 11 2022, entities participating in PNRR notices and calls are also required to provide the necessary data for the identification of the beneficial owner.

The 11 April 2022 UIF Notice also reiterates the importance of ascertaining the “beneficial owner” under Article 22 Reg. 241/2021. In particular, “*For the purposes of beneficial ownership verifications, similarly to what is envisaged for recipients of customer due diligence obligations, it is appropriate for public administrations to take into account the notion and indications contained in Legislative Decree 231/2007, make use of the aids derived from public or private databases, where accessible, and keep evidence of the criteria followed to identify beneficial ownership*”.

More in detail, pursuant to Article 1 of the aforementioned MEF Decree No. 44/2022, for the identification of the beneficial owner, in the case of:

- **Enterprises with legal personality**, reference is made to the natural person or persons to whom direct or indirect ownership is attributable pursuant to Article 20, paragraphs 2, 3 and 5, of the Anti-Money Laundering Decree;



- **Private legal persons**, refers to the persons identified in Article 20, paragraph 4, of the Anti-Money Laundering Decree;
- **Trusts and related legal institutions**, refers to the subjects identified by Article 22, paragraph 5, first sentence, of the Anti-Money Laundering Decree;

The identifying data of the persons to whom beneficial ownership is referred to are:

- **First and Last Name;**
- **Place and Date of Birth;**
- **Registered Residence;**
- **Domicile**, if different from the Registered Residence;
- **Italian Taxpayer Number.**

2. CRITERIA FOR IDENTIFYING THE BENEFICIAL OWNER

The “*Guidelines for the performance of control and reporting activities of PNRR interventions under the responsibility of the Central Administrations and Implementing Parties*” issued by the MEF - Central Service for PNRR in Circular Letter No. 30 dated 11 August 2022, in referring to the Italian Legislative Decree No. 231/2007, as amended by Legislative Decree No. 125 of 2019, recalls the implementation of **three alternative criteria for the identification of the beneficial owner**:

1. Ownership Criterion: Based on this criterion, the beneficial owner(s) is identified when one or more persons hold a shareholding in the corporate capital of more than 25%. If this percentage of corporate ownership is controlled by another legal entity that is not an individual, it is necessary to go up the ownership chain until the beneficial owner is found;

2. Control Criterion: On the basis of this criterion, it is necessary to ascertain who is the person, or group of persons, who through the possession of the majority of votes or contractual ties, exerts the most influence within the shareholders. This criterion is crucial in case the beneficial owner cannot be traced through the analysis of ownership structure (see Item 1);

3. Residual Criterion: This criterion stipulates that if beneficial owners have not been identified with the previous two criteria, the beneficial owner should be identified in the person who exercises powers of administration or management of the company.

The same MEF Circular Letter 30/2022 specifies that all contractors with Italian Public Authorities are required to report data on beneficial ownership.

In the event that subcontracting is used (if provided for in the Notice/Tender and the Contract Agreement), the disclosure of beneficial ownership data must be made not only by the successful tenderer of the contract, but also by the third party (subcontractor) to whom the contractor assigns - in whole or in part - the performance of the work contracted to it.

In the case of a Temporary Grouping of Enterprises (RTI), the communication of data on the beneficial owner must be carried out by all economic operators that are part of the Grouping.



3. REGULATORY APPENDIX

Italian Legislative Decree No. 231 of 21 November 2007

Implementation of Directive 2005/60/EC on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing and Directive 2006/70/EC laying down implementing measures.

Art. 1. Definitions

...omitted...

2. In this decree the following are defined as:

...omitted...

pp) **Beneficial Owner:** The natural person or persons, other than the Customer, in whose interest, ultimately, the continuing relationship is established, the professional service is rendered, or the transaction is performed;

Art. 20. Criteria for determining beneficial ownership of customers other than natural persons

1. The beneficial owner of customers other than natural persons shall coincide with the natural person or persons to whom, in the last resort, direct or indirect ownership of the entity or control thereof is attributable.

2. Where the customer is a corporation:

a) An indication of direct ownership is the ownership of more than 25 percent of the customer's capital held by a natural person;

b) The ownership of a shareholding of more than 25 percent of the customer's capital, held through subsidiaries, trust companies, or intermediaries, is an indication of indirect ownership.

3. In cases where the examination of the ownership structure does not allow unambiguous identification of the natural person or persons to whom direct or indirect ownership of the institution is attributable, the beneficial owner shall coincide with the natural person or persons to whom control of the institution is ultimately attributable by virtue of:

a) The control of a majority of the votes exercisable at an ordinary meeting of shareholders;

b) The control of sufficient votes to exercise a dominant influence in the ordinary shareholders' meeting;

c) The existence of special contractual constraints that enable to exercise a dominant influence.

4. In the case where the customer is a private legal person, referred to in the *Italian Presidential Decree No. 361 of 10 February 2000*, the following are cumulatively identified as beneficial owners:

a) The founders, when alive;

b) The beneficiaries, when identified or readily identifiable;

c) The holders of powers of legal representation, management and administration.

5. Where the implementation of the criteria set forth in the preceding paragraphs does not allow for the unambiguous identification of one or more beneficial owners, the beneficial owner shall coincide with the natural person or persons holding, in accordance with their respective



organizational or statutory structures, powers of legal representation, administration, or management of the company or customer however different from the natural person.

6. Obligated persons shall keep records of the verifications carried out for the purpose of identifying the beneficial owner as well as, with specific reference to the beneficial owner identified in accordance with paragraph 5, of the reasons why the beneficial owner could not be identified in accordance with paragraphs 1, 2, 3, and 4 of this article.

Art. 22. Obligations of the Customer

...omitted...

5. Trustees of express trusts regulated under Law No. 364 dated 16 October 1989, as well as persons exercising equivalent rights, powers and faculties in related legal institutions, provided that they are established or resident in the territory of the Italian Republic, shall obtain and hold adequate, accurate and up-to-date information on the beneficial ownership of the trust, or related legal institution, by which is meant those relating to the identity of the settlor or settlors, the trustee or trustees, the guardian or guardians, or other person on behalf of the trustee, if any, the beneficiaries or class of beneficiaries and other natural persons exercising control over the trust or related legal arrangement, and any other natural person ultimately exercising control over the property vested in the trust or related legal arrangement through direct or indirect ownership or through other means. The trustees of express trusts and persons exercising equivalent rights, powers, and faculties in related legal institutions shall retain such information for a period of not less than five years after the termination of their status as trustees and shall make such information readily accessible to the authorities referred to in Article 21 (2) (a) and (b). The same trustees who, in this capacity, establish an ongoing or professional relationship or perform occasional service shall declare their status to the obligated persons.