

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 313 OF 2023 (IKJ)



OFFICE OF THE INTERNATIONAL TAX CO-OPERATION (ECONOMIC
SUBSTANCE) ACT (2021 REVISION)

CHINA CONSTRUCTION BANK (BRASIL) BANCO MULTIPLO S/A

APPLICANT

AND

THE CAYMAN ISLANDS TAX INFORMATION AUTHORITY

RESPONDENT

CONSENT ORDER

UPON the Notice of Originating Motion filed by the Applicant on 23 October 2023 (the "Motion")

AND UPON the parties having agreed that the Respondent's decision dated 25 September 2023 to: (a) issue a penalty US\$12,202.62 on the Applicant pursuant to section 8(4) of the International Tax Co-operation (Economic Substance) Act (2021 Revision); and (b) issue direction as to the actions to be taken by the Applicant "to satisfy the ES Test in the subsequent financial year" be withdrawn in its entirety.

AND UPON the parties agreeing by consent to an order in the following terms

IT IS ORDERED BY CONSENT THAT:

1. The Motion be discontinued.
2. The Applicant and the Respondent to bear their own costs of and occasioned by the Motion.

DATED this 12 day of January 2024

FILED this 17 day of January 2024

THE HONOURABLE JUSTICE KAWALEY
JUDGE OF THE GRAND COURT

Approved as to form and content by the parties



Ogier (Cayman) LLP
Attorneys for the Applicant

Attorney General's Chambers
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Attorneys for the Respondent