



Example 3

Citizen Pty Ltd does benefit from the two-year transitional period because on 31 October 2025 the beneficiaries of the Citizen Family Trust consisted of only the following:

- practising pharmacists;
- close adult relatives of practising pharmacists;
- one or more corporations (a corporate beneficiary) whose directors and shareholders were all practising pharmacists or a combination of practising pharmacists and close adult relatives, of practising pharmacists, who also held a material interest in the business immediately before the commencement of the PBO Act.

Citizen Pty Ltd must apply for a licence by 1 November 2027.

