



OFFSHORE FRAMEWORK

Regulation S: Offshore Offering Guide

Non-US Person Requirement, Offering Restrictions, and Distribution Compliance

Unykorn Capital Markets

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Classification:

Restricted — BD Only

Date:

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OVERVIEW

Regulation S provides a safe harbor from US Securities Act registration for securities offered and sold outside the United States to non-US persons. Unykorn supports Reg S structures on Stellar and XRP Ledger rails — widely used in cross-border institutional settlement — and can configure dual Reg D / Reg S programs targeting both US-accredited and non-US investor bases simultaneously.

Category 3 restrictions, which apply to most private equity and real estate programs, require a one-year distribution compliance period. The platform enforces these restrictions through token transfer logic, preventing resale to US persons during the restricted period. EDGAR reporting obligations are coordinated with the sponsoring BD's outside counsel.

Investor onboarding for Reg S programs includes non-US person certification, country of residence verification, and sanctions screening against OFAC, EU, and UN consolidated lists. All screening results are logged with timestamps and version history. Pass-through reporting to the sponsoring BD's AML officer occurs in real time via the platform's reporting module.



PARTNER IMPLEMENTATION CHECKLIST

- 1 Confirm Reg S category applicability with securities counsel
- 2 Define distribution compliance period and enforce via token logic
- 3 Configure non-US person certification in onboarding module
- 4 Enable dual Reg D/Reg S if both investor bases are targeted
- 5 Complete OFAC, EU, and UN sanctions screening configuration
- 6 Document offshore offering procedures in the compliance manual
- 7 Monitor for Reg S resale and flowback restrictions during period

NEXT STEPS — Unykorn Capital Markets Partnership Desk

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