

Client no.:

## US Tax Status Declaration and Confirmation of Residence for Tax Purposes and of Status pursuant to the Swiss AEOI Act and FATCA of Legal Entities and Other Entities

The Swiss Federal Act on the International Automatic Exchange of Information in Tax Purposes (the AEOI Act or "AEOIA") and the respective ordinance ("AEOI Ordinance") require Banca dello Stato del Canton Ticino (hereinafter "the Bank") to collect information about the Account Holder's status under the Swiss AEOI Act, his tax residence and, under certain circumstances, the tax residence of any Beneficial Owner or Controlling Person of the entity. In addition, pursuant to US FATCA regulations and the relevant agreement between Switzerland and the United States of America on the application of such regulations (CH-USA IGA), the Bank must verify whether the Account Holder is a US tax person or a non-participating foreign financial institution.

In accordance with the aforementioned legislation, the undersigned, as an authorized signatory of the entity and aware of his due diligence obligations, hereby declares and certifies to the Bank the following.

This document is not to be construed as tax advice. The Bank recommends contacting a specialist tax advisor and the competent tax authorities if necessary.

### 1. Entity details

Name of the entity:
Date of incorporation: Country of incorporation or foundation:
Address <i>Please do not indicate a c/o address unless it is also entered in the Commercial Register.</i> c/o: <i>Do not indicate a c/o address or a post office box unless it is also indicated in the commercial register</i> Street: Town / City: Post code: Country:

**"I hereby confirm that all the information provided by me herein is genuine and accurate.":**

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Signature of the Account Holder

## 2. US Tax Status

<input type="checkbox"/> I confirm that the entity <u>is not a US Person</u> .
<input type="checkbox"/> I confirm that the entity is a U.S. person → <i>Complete IRS Form W-9, which forms an integral part of this Form. In addition, if the entity is a Specified US Person<sup>1</sup>, also complete the form "Authorization to Disclose Client and Account Data to the IRS".</i> <i>Note: If the entity has confirmed that it is a US Person, Chapter 3 is to be understood to apply only for AEOI purposes.</i>

## 3. Classification under the AEOI Act / FATCA

In situations where the AEOI and FATCA classifications differ and such a different classification is not included in the document, please contact your advisor.

A. Special cases		
	AEOI classifica- tion	FATCA classifi- cation
<input type="checkbox"/> <b>Swiss Recreational Association</b> The Account Holder is an association established and organized in Switzerland (i) not-for-profit, which (ii) pursues the sole purpose of jointly safeguarding the interests of its members, or which has a political, religious, scientific, artistic, charitable, recreational (or similar) purpose, (iii) is not tax exempt, (iv) does not aim to invest its own funds, and (v) has no connection to any high-risk countries.	Excluded account	<input type="checkbox"/> Passive NFFE  <input type="checkbox"/> Active NFFE on the basis of income and assets <sup>2</sup>
<input type="checkbox"/> <b>Foundation established and maintained in Switzerland</b> A foundation established and operated in Switzerland for religious, charitable, educational, scientific, cultural or other purposes in the public interest, which by its nature is exempt from income tax in Switzerland.  → <i>Provide documentary evidence of income tax exemption</i>	Excluded account	Non-reporting Swiss financial institution treated as a "Certified Swiss Financial Institution" under the CH-US IGA
<input type="checkbox"/> <b>Swiss occupational pension fund:</b> Occupational pension fund corresponding to one of the following definitions: <ul style="list-style-type: none"> <li>- pension fund or other retirement arrangement established according to Articles 48-49 Swiss Federal Law on Occupational Old-age, Survivors and Disability Benefit Plan (LPP), Article 89a para. 6 Swiss Civil Code (SCC) or Article 331 para. 1 Swiss Code of Obligations (CO);</li> <li>- vested benefits fund (Article 4 of the Swiss Vested Benefits Act (LFLP) and Article 10 of the Swiss Vesting Ordinance (OLP));</li> <li>- substitute occupational pension fund (Article 60 LPP);</li> <li>- guarantee fund (Articles 56-59 LPP);</li> <li>- institution for other recognised forms of pension provision under Article 82 LPP (Pillar 3a);</li> <li>- employer-funded welfare fund for old age, survivors and disability insurance (Article 89a para. 6 SCC);</li> <li>- investment foundation (Articles 53g – 53k LPP), if all of the participants in the investment foundation are pension or other retirement arrangements on this list.</li> </ul>	Non-reporting financial institution	Non-reporting Swiss financial institution treated as an Exempt Beneficial Owner under the CH-US IGA

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**B. Financial institutions**

FATCA and the Swiss AEOI Act stipulate specific due diligence obligations for entities that qualify as financial institutions, in particular with regard to identification and reporting. All entities of this type are therefore required to familiarise themselves accordingly and observe such provisions.

	<b>AEOI classification</b>	<b>FATCA classification</b>
<p><b>Professionally Managed Investment Entity (PMIE)</b> Entity whose gross income is primarily (i.e. more than 50% over three years) attributable to investing, reinvesting, or trading in financial assets, if the entity is <b>wholly or partly managed professionally</b>, i.e. by another entity that qualifies as a financial institution and has decision-making and discretionary powers.</p> <p><input type="checkbox"/> A PMIE that is resident in a jurisdiction deemed <u>non</u>-participating for AEOI purposes. → Provide a form “US tax status declaration and confirmation of residence for tax purposes of natural persons” separately for each Controlling Person.</p> <p><input type="checkbox"/> PMIE resident in a Participating Jurisdiction for AEOI purposes.</p> <p><i>Note: For AEOI purposes, an entity that qualifies as an Active NFE of the type (i) holding company, (ii) treasury center of a non-financial group, (iii) start-up, or (iv) entity in liquidation or reorganization (see Part B) never qualifies as a PMIE. The same applies under FATCA to entities that qualify as an “Excepted Nonfinancial Group Entity” or as an Active NFFE as a Non-Profit Entity (see Part B).</i></p>	<p>Passive NFE</p> <p>Institution Financial</p>	<p>Institution Financial</p> <p>Institution Financial</p>
<p><input type="checkbox"/> <b>Other type of financial institution:</b></p> <ul style="list-style-type: none"> <li>- Managing Investment Entity: An entity carrying out, as its main economic activity (i.e. generating more than 50% of its income over three years), a management activity on behalf of others;</li> <li>- Depository institution: An entity that accepts deposits in the ordinary course of its banking or similar business (examples: Banks and savings banks);</li> <li>- Custodial institution: An entity that holds financial assets for the account of others as a substantial part of its business, i.e. holds financial assets of others. The asset is considered material if it generates at least 20% of the entity's gross income over three years. (examples: fiduciaries, nominees, banks)</li> <li>- Specified insurance company: Any entity which is an insurance undertaking (or the holding company of an insurance company) that issues insurance contracts for which a cash value is measurable or annuity contracts, or is obligated to make payments in respect of such contracts.</li> </ul>	<p>Institution Financial</p>	<p>Institution Financial</p>

→ If it was possible to select one of the above classifications, complete one of the IRS W-8 forms, as applicable, as part of this certification, and continue from point 4, otherwise continue to the next point.

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<b>C. Active Non-Financial Entities (“Active NFE/NFFE”)</b> Unless otherwise indicated in each category, one of the following classifications may be selected only after verifying that the entity does not fall into any of the categories in point A. “Financial institutions”.		
	AEOI classification	FATCA classification
<input type="checkbox"/> <b>Non-profit entity tax exempt by virtue of its nature</b> (attach tax exemption decision) Entity meeting the following requirements: <ul style="list-style-type: none"> <li>- is established and operated in its jurisdiction of residence solely for religious, charitable, scientific, artistic, cultural, sporting or educational purposes; or it has been established and operated in its jurisdiction of residence and is a professional organization, an association of economic operators, a chamber of commerce, a labor organization, an agricultural or horticultural organization, a civic union or an organization active exclusively for the promotion of social assistance;</li> <li>- is exempt from income tax in its jurisdiction of residence;</li> <li>- does not have any shareholders or members who have a proprietary or beneficial interest in its income or assets;</li> <li>- the applicable laws of the entity’s jurisdiction of residence or its instruments of incorporation do not permit its income or assets to be distributed or used for the benefit of an individual or non-charitable entity, except as part of the entity’s charitable purposes, as payment of reasonable remuneration for services rendered or as payment of the fair market value of goods purchased by the entity; and</li> <li>- the applicable laws of the entity’s jurisdiction of residence or its instruments of incorporation provide that, on the entity’s liquidation or dissolution, all of its assets are to be distributed to a government entity or other non-profit organization, or vested in the government of the entity’s jurisdiction of residence or a political subdivision thereof.</li> </ul>	Active NFE	Active NFFE
<input type="checkbox"/> <b>Corporations with shares regularly traded on an official stock exchange</b> <i>Indicate the name of the stock exchange:</i>	Active NFE Not subject to reporting	Active NFFE
<input type="checkbox"/> <b>Non-listed corporations related to a corporation with shares regularly traded on an official stock exchange</b> <i>Indicate the name of the related corporation whose shares are traded on a stock exchange:</i>  <i>Please state the name of the stock exchange on which the shares of the aforementioned corporation are regularly traded:</i>	Active NFE Not subject to reporting	Active NFFE

→ If it was possible to select one of the cases listed above, proceed from point 4, otherwise proceed to the next page.

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<b>Active Non-Financial Entities (“Active NFE/NFFE”)</b>		
	<b>AEOI classification</b>	<b>FATCA classification</b>
<input type="checkbox"/> <b>“Holding”</b> Entity whose sole activity is to hold (in full or in part) stock of one or more subsidiaries engaged in an economic or business activity other than the business of a financial institution and/or providing financing and services to such companies, unless the entity acts as (or qualifies as) an investment fund, private equity fund, venture capital fund, leveraged buyout fund or any other investment vehicle, the purpose of which is to acquire or finance companies and then hold interests in those companies as capital assets for investment purposes. <i>Note: For AEOI purposes, an entity that meets the above criteria never qualifies as an investment entity. The same applies under FATCA to entities that meet the requirements under U.S. law to qualify as “Excepted Non Financial Group Entities”<sup>3</sup>.</i>	Active NFE	Active NFFE
<input type="checkbox"/> <b>Treasury center of a non-financial group</b> Entity primarily engaged in financing and hedging transactions with or on behalf of related entities that are not financial institutions and does not provide such services to entities that are not related entities, provided that the group of related entities is primarily engaged in an economic activity other than that of a financial institution. <i>Note: For AEOI purposes, an entity that meets the above criteria never qualifies as an investment entity. The same applies under FATCA to entities that meet the requirements under U.S. law to qualify as “Excepted Non Financial Group Entities”<sup>3</sup>.</i>	Active NFE	Active NFFE
<input type="checkbox"/> <b>“Start-up”</b> An entity that does not yet operate a business (and has not previously operated a business) that invests capital in assets for the purpose of conducting a business other than that of a financial institution and was established no more than 24 months previously. After 24 months from the date of incorporation, the entity shall provide the Bank with a new AEOI/FATCA self-certification. <i>Note: For AEOI purposes, an entity that meets the above criteria never qualifies as an investment entity.</i>	Active NFE	Active NFFE
<input type="checkbox"/> <b>Active NFE/NFFE based on income and assets</b> Entity whose gross income for the preceding calendar year or other appropriate reporting period consists of less than 50% “passive” income and whose assets consist of less than 50% assets which generate or are held for the purpose of generating passive income. The term “passive income” includes, for example, the following types of income: dividends, interest, interest-equivalent income, rents, royalties (other than rents and royalties earned through the active conduct of a business, at least partly carried on by the entity’s employees), annuities, excess of gains over losses from the sale or exchange of assets generating these types of passive income.	Active NFE	Active NFFE
<input type="checkbox"/> <b>Active NFE/NFFE other than those mentioned above.</b> <i>Indicate the type of active NFE:</i>	Active NFE	Active NFFE

→ If it was possible to select one of the cases listed above, proceed from point 4, otherwise proceed to the next page.

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<b>D. Passive Non-Financial Entities (“Passive NFE/NFFE”)</b>		
This category includes entities that do not qualify as either financial institutions or an Active NFE/NFFE.		
	<b>AEOI classification</b>	<b>FATCA classification</b>
<input type="checkbox"/> <b>Passive Non-Financial Entity that does not have</b> “Controlling Persons” that are U.S. Persons → Provide a separate form “US tax status declaration and confirmation of residence for tax purposes of natural persons” for each Controlling Person.	Passive NFE	Passive NFFE
<input type="checkbox"/> <b>Passive Non-Financial Entity that has</b> Controlling Persons that are U.S. Persons → Provide a separate form “US tax status declaration and confirmation of residence for tax purposes of natural persons” for each Controlling Person.	Passive NFE	Passive NFFE U.S. CP

→ Proceed to the following point.

#### 4. Tax residence

Country of residence for tax purposes<sup>4</sup> (with the exception of the United States, which may already be mentioned under point 2):

If the country of residence for tax purposes is different from the country of residence, please state the reason:

Tax Identification Number<sup>5</sup> (TIN):

If not available, state reason<sup>6</sup>     Reason A     Reason B     Reason C

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Other country of residence for tax purposes:

Tax identification number (TIN):

If not available, state reason<sup>6</sup>     Reason A     Reason B     Reason C

Indicate the reason for dual tax residency:

I confirm that I have indicated all countries in which the entity is resident for tax purposes (unlimited tax liability)

**“I hereby confirm that all the information provided by me herein is genuine and accurate.”:**

\_\_\_\_\_  
Signature of the Account Holder

## 5. Certification

**I declare that the information contained in this document has been provided by me to the Bank and is true, correct and complete.**

I undertake, for the full duration of the contractual relationship with the Bank, to notify the Bank within 30 days and on my own initiative of any change concerning the country(ies) of residence for tax purposes and the status of the entity respectively for AEOI and FATCA purposes and to complete a new self-certification.

I acknowledge that the information contained herein may be disclosed by the Bank to the Swiss tax authorities in accordance with the provisions of the AEOIA and may be exchanged by these authorities with the tax authorities of the country/countries that I have indicated as the entity's country/countries of residence for tax purposes, provided that Switzerland has concluded an agreement in this regard with such country/countries (partner state/countries).

I am aware that, according to Art. 35 AEOIA, intentionally providing incorrect information in this self-certification or failing to notify the Bank of a material change in circumstances is a criminal offence punishable by a fine.

<https://www.sif.admin.ch/sif/en/home/themen/internationale-steuerpolitik/automatischer-informationsaustausch.html> The countries/jurisdictions with which Switzerland has concluded an agreement under which it is obliged to provide information on residents of that country/jurisdiction and their financial accounts are listed on the following federal website:

Place and date

Signature of the Account Holder

**Data checked by** \_\_\_\_\_ **on** \_\_\_\_\_

In accordance with Internal Directives CRMC-524 and CRMC-526

INSPECTION PROTOCOL (*reserved for internal use by the Bank*)

Signed in person      Date: \_\_\_\_\_

Signed by correspondence      Advisor in charge (user id): \_\_\_\_\_

Signature and stamp of advisor: \_\_\_\_\_

## Explanatory notes

<sup>1</sup> **Specified US Person:** Any US Person, other than: (i) a corporation the stock of which is regularly traded on one or more established securities markets, (ii) any corporation that is a member of the same expanded affiliated group as defined in section 1471(e)(2) of the US Internal Revenue Code (IRC), (iii) the United States of America or any agency thereof, (iv) any US state, US territory, political division thereof, (v) any organization exempt from tax under section 501(a) of the IRC or an individual retirement plan as defined in section 7701(a)(37) of the IRC, (vi) any bank as defined in section 851 of the IRC, (vii) any real estate investment trust as defined in section 856 of the IRC, (viii) any regulated investment company as defined in section 851 of the US IRC or any entity registered with the Securities and Exchange Commission (SEC) under the Investment Company Act 1940, (ix) any common trust fund as defined in section 584(a) of the IRC, (x) any trust exempt from taxation under section 664(c) of the IRC or described in section 4947(a)(1), (xi) a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any State of the United States, or (xii) a broker as defined in section 6045(c) of the IRC.

<sup>2</sup> **“Active NFFE” based on income and assets:** Entity whose gross income for the preceding calendar year or other appropriate reporting period consists of less than 50% “passive” income and whose assets consist of less than 50% assets which generate or are held for the purpose of generating passive income.

The term “passive income” includes, for example, the following types of income: dividends, interest, interest-equivalent income, rents, royalties (other than rents and royalties earned through the active conduct of a business, at least partly carried on by the entity’s employees), annuities, excess of gains over losses from the sale or exchange of assets generating these types of passive income.

<sup>3</sup> **Excepted non-financial group entity:** An entity that is part of a “non-financial group” and meets the following requirements: (i) it is not a depository or custodial institution, except for group entities; (ii) it is a holding company, i.e. its main business is to hold (directly or indirectly) all or part of the capital of one or more entities that are members of the group; (iii) it does not operate as (or qualify as) an investment fund, private equity fund, venture capital fund, leveraged buyout fund or other investment vehicle, the purpose of which is to acquire or finance companies and then hold interests in those companies as assets for investment purposes.

A “non-financial group” is defined according to the following characteristics (to be fulfilled within the last three years): (i) not more than 25% of total gross income consists of passive income; (ii) less than 5% of the aggregate gross income is derived from group members that qualify as financial institutions (excluding intra-group transactions and group members that qualify as certified deemed compliant FFI); (iii) less than 25% of the group’s assets consist of assets capable of generating passive income; (iv) each group member that is a financial institution must be a participating FFI or a deemed compliant FFI.

<sup>4</sup> **Residence for tax purposes:** An entity’s residence for tax purposes is defined according to the domestic law of the country with which it has a connection. An entity is normally considered to be resident for tax purposes in a country if, under the law of that country, it is subject to tax there by reason of its incorporation or organization or the address of its registered office, principal place of business or effective management (unlimited tax liability).

On the other hand, an entity is not considered to be resident for tax purposes in a country solely by virtue of a permanent establishment in that country.

<sup>5</sup> **Tax identification number (TIN):** the number that the country of residence for tax purposes allocates to each of its taxpayers. Information on country tax codes can be found on the OECD AEOI website:

<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>.

<sup>6</sup> **Reasons for absence of TIN:** If an entity does not have a TIN or equivalent code, state the reasons in the space provided, using one of the following options:

- Reason A: The country of residence for tax purposes does not issue a TIN to its residents.
- Reason B: The entity is not required to report based on its AEOI classification
- Reason C: Although the country of residence generally issues a TIN for tax purposes, the entity is not required to obtain one. If so, please provide an explanation.