

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 and other entities

The Swiss Federal Act on the International Automatic Exchange of Information in Tax Matters ("Swiss AEOI Act") and respective ordinance ("Swiss AEOI Ordinance"), and the agreements between Switzerland and partner jurisdictions on the automatic exchange of information, 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.

Furthermore, FATCA (US act on foreign account tax compliance) and the FATCA Agreement between Switzerland and the United States implementing said legislation require the Bank to check whether the Account Holder and, in certain circumstances, any Beneficial Owner or the Controlling Person of the entity are US taxpayers.

In accordance with the aforementioned legislation, the undersigned Account Holder hereby declares and confirms to the Bank the declarations listed below.

The key terms used in this document are defined in the attached explanatory notes.

Neither this document nor the related explanatory notes constitute tax advice. The Bank recommends that you contact a specialist tax advisor or the competent tax authorities, where necessary.

1. Personal data

Name of entity:	
Date of incorporation:	
Country of incorporation or organisation:	
Address <i>Please do not enter a c/o address unless it is also registered in the commercial register.</i>	
c/o:	
Street:	
Town / City:	Post code:
Country:	
Telephone no. (landline/mobile/fax):	

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

Signature of the Account Holder

2. Classification under the Swiss AEOI Act and FATCA

2.1. Categories deemed to be “exempt” under the Swiss AEOI Act and FATCA

I confirm that the entity complies with the requirements set out in the Swiss AEOI Act and FATCA (see explanatory notes) for classification as:

- Exempt – Swiss occupational pension fund
- Exempt/Certified deemed-compliant FFI – Swiss non-profit organisation established under Article 60 et seq of the Swiss Civil Code (SCC)
- Other category deemed to be “exempt” under the Swiss AEOI Act and FATCA.
Specify which category:

If you have selected one of the above cases, go to section 5, otherwise proceed with the next section.

2.2. Financial institutions (“FI/FFI”)

I confirm that the entity complies with the requirements set out in the Swiss AEOI Act and FATCA (see explanatory notes) for classification under one of the following categories and that I am aware of the due diligence obligations that arise therefrom:

- Professionally managed investment entity (PMIE) that is resident in a jurisdiction deemed non-participating pursuant to the Swiss AEOI Ordinance.
 - under FATCA, deemed to be a “FFI”
 - under the Swiss AEOI Act, deemed to be a “Passive NFE”

Complete W-8BEN-E or W-8IMY (unless it is a US Person, see 4.1) and go to section 3.
- Professionally managed investment entity that is resident in a jurisdiction deemed participating pursuant to the Swiss AEOI Ordinance .
 - under the Swiss AEOI Act and FATCA, deemed to be a “FI” or “FFI”. *Complete W-8BEN-E or W-8IMY (unless it is a US Person, see 4.1) and go to section 4.*
- Other type of FFI:
Complete W-8BEN-E or W-8IMY and proceed with section 4.

If you have not selected any of the above cases, proceed with the next section.

2.3. Active non financial entity (“Active NFE/NFFE”)

I confirm that the entity complies with the requirements set out in the Swiss AEOI Act and FATCA (see explanatory notes) for classification as:

- A corporation whose stock is regularly traded on an established securities market
State the name of the securities market:

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

Signature of the Account Holder

- A corporation that is a related entity of a corporation whose stock is regularly traded on an established securities market.

State the name of the related entity whose stock is traded on a securities market:

State the name of the securities market:

- Holding company of a non financial group/treasury centre of a non financial group
 Entity in liquidation or restructuring
 Non-profit entity
 Other type of active NFE/NFFE (based on income)

If you have selected one of the above cases, go to section 4, otherwise proceed with the next section.

2.4. Passive non financial entity (“Passive NFE/NFFE”)

- I confirm that the entity complies with the requirements set out in the Swiss AEOI Act and FATCA (see explanatory notes) for classification as a Passive NFE/NFFE: *proceed to section 3.*

3. Data relating to Controlling Persons for Passive NFE/NFFEs

I confirm the following:

- The entity does not have Controlling Persons who are US Persons
 The entity has Controlling Persons who are US Persons

A “US tax status declaration and confirmation of residence for tax purposes of natural persons” form must be completed for each Controlling Person.

Continue completing the form from the next section.

4. Tax data

4.1 US tax status declaration

- I confirm that the entity is a US Person
Complete form W-9 and the “Authorisation to disclose information about the client and the account to the IRS” form and *go to section 5.*
- I confirm that the entity is not a US Person

Proceed with the next section.

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

Signature of the Account Holder

4.2 Tax residence

Country of residence for tax purposes (except for the United States, where already entered at point 4.1):

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

Taxpayer identification number (TIN):

If not available, please state the reason (see explanatory notes), *(fill in the field accordingly)*:

Any other country of residence for tax purposes:

Taxpayer identification number (TIN):

If not available, please state the reason (see explanatory notes), *(fill in the field accordingly)*:

State the reason for dual residency for tax purposes:

I confirm that I have listed all countries in which I am resident for tax purposes (full tax liability)

5. Declaration

I certify that the information in this document is true, exact and complete and has been spontaneously provided by me to the Bank.

I undertake, during the entire contractual relationship with the Bank, to notify the Bank within 30 days, of my own accord, of any change in my status for the purposes of US tax and/or of my country of residence for tax purposes.

I acknowledge that, as stated by the Swiss AEOI Act, the information contained in this document will be exchanged with the tax authorities of the country/countries that I have specified as country/countries of residence for tax purposes, where Switzerland has signed an agreement with such country/countries in this regard (country/countries/partners).

I am aware that, based on Article 35 of the Swiss AEOI Act, wilfully providing incorrect information in this declaration or failing to notify the Bank about any change in circumstances in the correct manner will be subject to penalty.

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 my presence Date:

Signed by correspondence Advisor in charge (user ID):

Signature and stamp of advisor:

Explanatory notes

The following explanatory notes serve solely as a guideline for compiling the self-certification declaration and do not constitute tax advice.

1. Personal data

Date of incorporation: for trusts and similar entities, state the date of establishment.

Residence address: state the address that appears in the commercial register and, for non-registered companies, the address where the business is carried out. For trusts, state the address of the trustee.

2. Classification under the Swiss AEOI Act and FATCA

2.1 Categories deemed to be “exempt” under the Swiss AEOI Act and FATCA

Exempt – Swiss occupational pension fund: a retirement fund corresponding to one of the following definitions:

- 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 89bis para. 6 Swiss Civil Code (SCC) or Article 331 para. 1 Swiss Code of Obligations (CO);
- vested benefits fund (Article 4 Swiss Vested Benefits Act (LFLP) and Article 10 Swiss Vesting Ordinance (OLP));
- substitute occupational pension fund (Article 60 LLP);
- guarantee fund (Article 56-59 LLP);
- institution for other recognised forms of pension provision under Article 82 LLP (Pillar 3a);
- employer-funded welfare fund for old age, survivors and disability insurance (Article 89bis para. 6 SCC);
- investment foundation (Article 53g – 53k LLP), if all of the participants in the investment foundation are pension or other retirement arrangements.

Exempt/Certified deemed-compliant FFI – Swiss non-profit organisation established under Article 60 et seq of the Swiss Civil Code (SCC): a non-profit organisation established and operated in Switzerland for religious, charitable, educational, scientific, cultural or other purposes of public benefit which is exempt from income tax in Switzerland due to its nature.

Other category deemed to be “exempt” under the Swiss AEOI Act and FATCA: the entity may belong to another specific category which, based on the Swiss AEOI Act and FATCA regulations (and in particular the annex of the applicable Intergovernmental Agreement (IGA)), is deemed to be “exempt”. Specify which category and verify, if necessary by contacting your own qualified tax advisor, that you qualify as such (e.g. foreign pension funds).

2.2 Financial institutions (“FI/FFI”)

Financial assets: this term means transferable securities (e.g. shares or securities in a corporation; partnership or beneficial ownership interests in widely held or publicly traded partnerships or trusts; notes, bonds or other debt securities), partnership interests, commodities, swaps, insurance contracts or annuity contracts or any interests (including futures or forward contracts or options) in transferable securities, partnerships, commodities, swaps, insurance contracts or annuity contracts.

The term “financial asset” does not include a non-debt, direct interest in real property.

Due diligence obligations for 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.

Financial institution: there may be slight differences in the definition and interpretation of the term “financial institution” depending on whether or not there is an applicable Intergovernmental Agreement (IGA) or an agreement between the United States and a foreign government governing implementation of FATCA in said jurisdiction.

Generally, however, an entity is considered a financial institution (“FI” or “FFI”) under the Swiss AEOI Act and FATCA if it falls within one of the following categories:

- **Depository institution:** any entity that accepts deposits of financial assets in the course of a banking or similar business (e.g. banks and savings banks). On the form, these come under the “Other type of FFI” category.
- **Custodial institution:** any entity that holds, as a substantial portion of its business, financial assets for the account of others, or is custodian of financial assets of others. This activity is deemed to be substantial if it generates at least 20% percent of the entity’s gross income (e.g. fiduciary, nominee, bank). This is the category “Other type of FFI” on the form.
- **Investment entity:** this terms means the following two types of entity:

- **Managing investment entity:** an entity that primarily conducts as a business one or more of the following activities or operations **for or on behalf of a client:**

- trading in money market instruments (cheques, bills of exchange, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
- individual and collective portfolio management or
- otherwise investing, administering, or managing financial assets or money on behalf of other persons

An entity is treated as primarily conducting as a business one or more of the activities described above, if the entity’s gross income attributable to the relevant activities equals or exceeds 50% of the entity’s gross income. If, however, all the income generated is attributable to these activities, it may fall within the category of “asset managers and investment advisors” (see below).

- **Professionally managed investment entity (PMIE):** entity whose gross income is primarily attributable to investing, reinvesting or trading in **financial assets**, if the entity is **managed professionally** or by another entity that is a depository institution, a custodial institution, a specified insurance company or a managing investment entity (e.g. private investment company, trust, foundation).

An entity’s gross income is primarily attributable to the aforementioned activities if they generate at least 50% percent of the entity’s gross income.

An entity is managed by another entity if the managing entity performs, either directly or through another service provider, any of the following activities or operations on behalf of the managed entity:

- trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
- individual and collective portfolio management or
- otherwise investing, administering or managing financial assets or money on behalf of other persons.

However, an entity does not manage another entity if it does not have discretionary authority to manage the entity’s assets (in whole or in part).

Where an entity is managed by a mix of financial institutions, NFEs or individuals, the entity is considered to be managed by another entity that is a financial institution.

- **Specified insurance company:** any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a cash value insurance contract or an annuity contract. On the form, these come under the “Other type of FFI” category.

Jurisdictions deemed to be participating jurisdictions pursuant to the Swiss AEOI Ordinance: Article 1 of the Swiss AEOI Ordinance identifies participating jurisdictions as countries which, with regard to the Global Forum on Transparency and Exchange of Information for Tax Purposes, have committed to the automatic exchange of information. See the list published on the OECD website (<https://www.oecd.org/tax/transparency/AEOI-commitments.pdf>).

Asset manager and investment advisor: this category, which qualifies as deemed-compliant pursuant to FATCA and as a Swiss financial institution without disclosure obligations pursuant to the Swiss AEOI Act, includes companies whose sole activity is the provision of advisory services or management of financial

assets of others by way of a power of attorney or similar documents (e.g. investment mandate), or as a management body of a company or foundation.

The determining factor is whether the assets deposited with the Bank remain in the name of the person granting the power of attorney.

If the company, even if only as an incidental activity, were to offer other services, such as holding accounts and deposits in its own name but on behalf of clients or acting as a trustee, this privileged status would no longer apply and the company would be deemed an FFI/FI (see “Other type of FFI” category) and would be subject to the related due diligence obligations.

Other type of FFI: see explanations for “financial institution”

2.3 Active non financial entity (“Active NFE/NFFE”)

This category includes entities which are not classed as financial institutions (see point 2.2) and which meet the criteria of the following sub-categories:

A corporation whose stock is regularly traded on an established securities market: this category includes corporations which are not deemed under the Swiss AEOI Act/FATCA to be a financial institution (see point 2.2) and whose stock is regularly traded on an established securities market.

A corporation that is a related entity of a corporation whose stock is regularly traded on an established securities market: this category includes corporations which are not deemed under the Swiss AEOI Act/FATCA to be a financial institution (see point 2.2) and which are a related entity of a company whose shares are regularly traded on an established securities market.

An entity is a related entity of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose, control means the direct or indirect ownership of more than 50% of the voting rights or value.

Holding company of a non financial group: entity whose sole activity is to hold (in full or in part) stock of one or more subsidiaries that engage in trades or businesses other than the business of a financial institution (see point 2.2) and to provide such companies with finance and services, unless the entity acts as (or is classed as) an investment fund, a private equity fund, a venture capital fund, a leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Treasury centre of a non financial group: entity which primarily engages in financing and hedging transactions with or on behalf of related entities that are not financial institutions (see point 2.2) and does not provide financing or hedging services to any entity that is not a related entity, provided that the group of any such related entities is primarily engaged in a business other than that of a financial institution.

Entity in liquidation or restructuring: this category applies to entities which have not been financial institutions (see point 2.2) in the past five years and which are liquidating their assets or reorganising with the intent to continue or recommence operations as a non financial institution.

Non-profit entity: entity which meets the following requirements:

- is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, sporting or educational purposes; or is established and operated in its country of residence and is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
- is exempt from income tax in its jurisdiction of residence;
- has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- the applicable laws of the entity's jurisdiction of residence or the entity's formation documents do not permit income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- the applicable laws of the entity's jurisdiction of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to a government entity or

other non-profit organisation, or escheat to the government of the entity's country of residence or any political subdivision thereof.

Other category of active NFE/NFFE (based on income): where less than 50% of the entity's gross income for the preceding calendar year or other appropriate reporting period is "passive" income and where less than 50% of the entity's assets produce or are held for the production of passive income.

The term "passive income" means the following types of income: dividends, interest, income equivalent to interest, rents and royalties (other than rents and royalties derived from the active conduct of a business conducted, at least in part, by employees of the entity), annuities, the excess of gains over losses from the sale or exchange of property that gives rise to the aforementioned types of passive income, the excess of gains over losses from certain transactions in commodities, the excess of foreign currency gains over foreign currency losses, the net income from swaps transactions, and amounts received under a cash value insurance contract.

2.4 Passive non financial entity ("Passive NFE/NFFE")

This category includes entities which are not classed as either financial institutions (see point 2.2) or "active NFE/NFFEs" (see point 2.3).

3. Data relating to Controlling Persons for Passive NFE/NFFEs

Swiss legislation on the automatic exchange of information requires the Bank to use the information collected via forms A, K, S and T pursuant to the Agreement on the Swiss banks' code of conduct with regard to the exercise of due diligence (CDB) to identify the Controlling Persons of a passive NFE or PMIE that is resident in a jurisdiction deemed non-participating pursuant to the Swiss AEOI Ordinance.

It is also possible under FATCA to determine the Controlling Persons based on information acquired pursuant to CDB.

In the case of a trust, the term Controlling Person means the settlor, the trustee, the protector (if any), the beneficiaries or class of beneficiaries and any other natural person exercising ultimate effective control over the trust and, in the case of a legal arrangement other than a trust (e.g. a foundation), such term means persons in similar or equivalent positions.

The Account Holder undertakes to complete a separate "Self-certification declaration for tax purposes of natural persons under the Swiss AEOI Act and FATCA" form for each Controlling Person. Said document can be signed by the entity or by the Controlling Person. If the latter, the entity's representative must also sign.

4. Tax data

4.1 US tax status declaration

A corporation or partnership is a US Person if it is created or organised in the United States or under the laws of the United States or of any US state.

A trust is a US Person if it cumulatively meets both the court test and the control test. If one of the two tests is not met, a trust is not considered a US Person.

The court test is met if a court within the United States has or would have the authority under applicable law to render orders or judgments resolving essentially all issues regarding the administration of the entire trust, where administration means the carrying out of the duties imposed by the terms of the trust instrument and applicable law.

The control test is met if one or more US Persons (natural persons or entities) have the power, by vote or otherwise, to make all substantial decisions of the trust, with no other person having the power to veto any of the substantial decisions. The term substantial decisions includes, but is not limited to, decisions concerning distributions, beneficiaries or liquidation.

The status of a branch is determined by the status of the entity of which it is a branch.

4.2 Tax residence

Country of residence for tax purposes: generally, an entity is resident for tax purposes in a country if, under the laws of that country, it pays or should pay tax therein by reason of its domicile, residence, place of

management or incorporation or any other criterion of a similar nature, and not only from sources in that jurisdiction (full tax liability).

Information about the definition of residency for tax purposes in various countries can be found on the OECD's automatic exchange of information (AEI) portal <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>.

If the Account Holder is not resident for tax purposes in any country (e.g. because it is fiscally transparent), please provide its place of effective management or the jurisdiction in which its principal office is located. Trusts are typically resident in the residence of their trustee(s).

Branches are generally tax resident in the country of residence of the entity of which they are a branch.

Other country of tax residence (if any): dual resident entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes.

If this is not possible and the entity is also subject to full taxation in another country, please state that country and the reason for double taxation.

In such cases, with regard to the automatic exchange of information in tax matters, the person's banking data will be exchanged with both countries, if Switzerland has concluded a relevant agreement with each one.

Taxpayer identification number (TIN): this is the number that the country of residence for tax purposes allocates to each of its own taxpayers. It can be a specific tax code or other unique code that is also used for tax matters.

If the taxpayer does not have a TIN or other equivalent code, specify the reasons in the space provided by choosing from the following options:

- Reason A: My country of residence for tax purposes does not allocate a TIN to its residents
- Reason B: I am a new resident and my TIN has not yet been issued (please note that this must be provided to the Bank within 90 days)
- Reason C: Although my country of residence for tax purposes generally issues TINs, I am not required to obtain one

Information about the tax codes applicable in various countries can be found on the OECD's AEI portal (<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>).

Confirmation: the appropriate box must be ticked to confirm that all the countries in which the person has a residence for tax purposes are listed.

5. Declaration

Countries with which Switzerland has signed an AEI agreement (partner countries): the countries/jurisdictions with which Switzerland has signed an AEI agreement under which the country must provide information on residents in that country/jurisdiction and their respective financial accounts are listed on the following website of the Swiss Confederation:

<https://www.sif.admin.ch/sif/it/home/themen/internationale-steuerpolitik/automatischer-informationsaustausch.html>.

Accounts subject to the automatic exchange of information: accounts in the name of active NFEs (excluding those specified in point 2.1) and passive NFEs resident for tax purposes in a partner country of Switzerland and Controlling Persons of passive NFEs, if such Controlling Persons are resident for tax purposes in a partner country of Switzerland, regardless of the country of residence of the passive NFE, are subject to the automatic exchange of information.