



UNION BANCAIRE PRIVÉE

Tax Residency Self-Certification Form for Legal Entities

Identification of the Account Holder

A. Legal name of Entity

B. Place of incorporation or organization

C. Registered address / permanent residence address (do not use PO box or "care of" addresses unless these are registered on the commercial register)

Address Line 1

Address Line 2

Address Line 3

Town / City

Country



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Tax Residency Self-Certification Form for Legal Entities

1. General Background

Under the applicable regulations under the Organization for Economic Cooperation and Development's (OECD) Automatic Exchange of Information (AEOI) and Common Reporting Standard (CRS), Union Bancaire Privée, UBP SA, Singapore Branch (the "Bank") is obliged under the laws and regulations of Singapore, to collect certain information relating to the tax status and residency of its clients.

Definitions have been provided in the Appendix to this form to assist you with the completion of this form, classifying the entity holding the Account (the "Entity" or "Account Holder") and to explain certain terms specific to the AEOI.

If the Account Holder and/or, in some cases, one or more individual(s) who exercise control over the Account Holder (the "Controlling Person") is/are resident for tax purposes in one or more country(ies)/jurisdiction(s) that have signed an agreement regarding the AEOI with Singapore, the Bank will be required to report Financial Account information concerning the following to the Inland Revenue Authority of Singapore ("IRAS") from 2018 (based on data collected from 1 January 2017):

- a) The Account Holder/Controlling Person;
- b) The Account Holder's Financial Account(s)/the Financial Account(s) to which the Controlling Person is linked and, in particular, the balance and income at certain dates.

This information will then be passed to the tax authorities in the Account Holder's/Controlling Person's country(ies)/jurisdiction(s) of residence for tax purposes.

Under the AEOI, if the Account Holder/Controlling Person is not resident in a country that has signed an agreement with Singapore, no information about these individuals will be automatically passed on to the IRAS. There will therefore be no automatic exchange of information with the tax authorities in the country(ies)/jurisdiction(s) where the Account Holder/Controlling Person, is resident for tax purposes. However, information may under certain conditions be disclosed to the Account Holder's/Controlling Person's tax authorities in response to a request based on, in particular, a double taxation treaty. **In this respect, such information may also pertain to closed accounts.**

Definitions have been provided in the Appendix to this form to assist you with the completion of this form.

2. Instructions for completing the form

The IRAS requires the Bank to determine the tax status and residency of any Account Holders and Controlling Persons in accordance with the CRS. The Bank therefore asks you to kindly complete all sections of this form for the person identified as the Entity/ Account Holder.

Furthermore, please note that if the Account Holder is classified as a Passive Non-Financial Entity (NFE) under the CRS* then you will also be obliged to provide details of the Controlling Person(s) using the separate *Individual Self-Certification Form for Beneficial Owners or Controlling Persons*.

Important:

This form has significant legal and tax-related consequences for you and for the Bank: please complete it with the utmost care and, if needed, seek counsel from a professional tax advisor. Under no circumstances should this form, or any written or verbal explanation relating to it, be construed as tax advice. If you have any questions about this form or about the Account Holder's/ Controlling Person's tax residency status, we recommend you contact a tax advisor or the tax authorities.

Furthermore, please note:

- ◆ **If the Account Holder is a US taxpayer, or has other connections with the US, it may be a "Specified US Person"** under US Internal Revenue Service (IRS) regulations and, if so, a Form W-9 must also be completed along with the Statement of Tax Compliance.
- ◆ If the Account Holder's tax residency cannot be clearly established by application of the AEOI provisions, please note that the Bank will be obliged to report the Account Holder based on the indications of tax residence defined in the CRS. If the indications of tax residence show a connection to one or more Reportable Jurisdictions, the information about the Account Holder may be passed on to each of said jurisdictions.
- ◆ If the Account Holder is classified as a Passive NFE and the Bank has not been given the required self-certification for the Controlling Person(s), please note that the Bank will be obliged to report the Controlling Person(s) based on the indications of tax residence showing a link with one or more jurisdictions subject to reporting. Information about the Controlling Person(s) may then be sent to each of these jurisdictions.
- ◆ Should circumstances change and make the information contained in this form incorrect, please provide the Bank with a duly updated self-certification form within 30 days of such change in circumstances.

* This will include a Professionally Managed Investment Entity in a non-participating jurisdiction. Please see the Appendix of this form for a full definition of a Passive NFE.



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Countries/Jurisdictions of residence for tax purposes and related Taxpayer Identification Numbers (TINs)

Please complete the following table stating (i) all country(ies)/jurisdiction(s) where the Account Holder is tax resident and (ii) the Account Holder's Taxpayer Identification Number (TIN), or equivalent number, for each country/jurisdiction of tax residence declared.

It is mandatory to indicate all relevant country(ies)/jurisdiction(s). For a full definition of the term "Country/jurisdiction of tax residence" and any terms used below, please refer to the Appendix.

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

If the Account Holder is a trust without its own tax jurisdiction, please indicate the country/jurisdiction of tax residence of the trustee or trustees (if there are more than one) and leave the other two columns blank.

If it is not possible to specify a TIN in the table for each country/jurisdiction of tax residence, please indicate the reason in the right-hand column.

Reason A – The country/jurisdiction of tax residence specified does not issue TINs to its residents.

Reason B – The Account Holder is unable to obtain a TIN or equivalent number or is in the process of being issued one (please explain why a TIN has not (yet) been obtained). If the TIN is in the process of being obtained, the TIN must be given to the Bank within 90 days.

Reason C – The TIN is not required (note: only select this reason if the domestic law of the relevant country/jurisdiction does not require the collection of the TIN issued by such country/jurisdiction).

Table with 4 columns: Index, Country/jurisdiction of tax residence, TIN, and Reason for no TIN. It contains three empty rows for data entry.

By signing this Agreement for Account Opening, the Client certifies that the Account Holder identified is resident for tax purposes only in the country(ies)/jurisdiction(s) listed above.

* If the Account Holder has more than three countries/jurisdictions of residence for tax purposes, please use and sign a separate page. This additional page will then form an integral component of this self-certification.



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Status

a) Is the Entity a Professionally Managed Investment Entity (PMIE)?

In general, Entities that are typically treated as PMIEs include private investment vehicles and collective investment vehicles (e.g. private investment companies, trusts, foundations or investment funds) that are professionally managed, e.g. because they have concluded a discretionary asset management mandate with a Financial Institution (with the Bank or with an external asset manager). **For the full definition of the term “Professionally Managed Investment Entity” and any terms used below, please refer to the definitions in the Appendix.**

Yes

- i. If the Entity is resident in a Participating Jurisdiction
- ii. If the Entity is resident in a Non-Participating Jurisdiction → **please go straight to point (d) and complete the “Individual Self-Certification Form for Beneficial Owners or Controlling Persons”, or have it completed.**

No → **Please go to point (b)**

b) Does the Entity come under the “Other types of financial institutions” category?

“Other types of financial institutions” include in particular Depository Institutions, Custodial Institutions, Managing Investment Entities and Specified Insurance Companies. Such Entities may be banks, brokers, investment managers/advisors and life insurance companies. **For the full definition of Depository institutions, Custodial Institutions, Managing Investment Entities and Specified Insurance Companies, please refer to the definitions in the Appendix.**

Yes

No → **Please go to point (c)**

c) Please confirm the Entity’s Non-Financial Entity (NFE) status (by ticking the appropriate box):

Active NFE since the Entity is:

- An Active NFE by reason of income and assets
- A publicly traded NFE – publicly traded corporation

Please provide the name of the established securities market on which the NFE is regularly traded below

A non-financial corporation that is a Related Entity of a publicly traded corporation

A NFE (other than a corporation) that is a Related Entity of a publicly traded corporation.

In both cases, please provide the name of the publicly traded corporation of which the Entity is a Related Entity:

Please also provide the name of the established securities market on which the corporation is traded

- A Government Entity or Central Bank.
- An International Organization
- A Holding Entity that is a member of a non-financial group
- A start-up NFE
- An NFE that is liquidating or emerging from bankruptcy
- A treasury center that is a member of a non-financial group
- A Non-Profit Entity

Passive NFE → **Please go to point (d) and complete the “Individual Self-Certification Form for Beneficial Owners or Controlling Persons” or have it completed.**



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d) Please list the Controlling Persons for the Professionally Managed Investment Entity resident in a non-Participating Jurisdiction or the Passive NFE.

In the table below, please indicate the name, date of birth and status of each Controlling Person, specifying the appropriate letter from the list below.

Please also complete the "Individual Self-Certification Form for Beneficial Owners or Controlling Persons", or have it completed, for each Controlling Person and return it to the Bank.

Surname – First name	Date of birth (dd/mm/yyyy)	Status of the Controlling Person (see below)

- a. Controlling Person of a legal person – control by ownership
- b. Controlling Person of a legal person – control by other means
- c. Controlling Person of a legal person – senior managing official
- d. Controlling Person of a trust – settlor
- e. Controlling Person of a trust – trustee
- f. Controlling Person of a trust – protector
- g. Controlling Person of a trust – beneficiary
- h. Controlling Person of a trust – other
- i. Controlling Person of a legal arrangement (non-trust) – settlor-equivalent
- j. Controlling Person of a legal arrangement (non-trust) – trustee-equivalent
- k. Controlling Person of a legal arrangement (non-trust) – protector-equivalent
- l. Controlling Person of a legal arrangement (non-trust) – beneficiary-equivalent
- m. Controlling Person of a legal arrangement (non-trust) – other-equivalent

N.B.1: If the Account Holder is an underlying Entity of a trust, the Controlling Person type will be one of the types listed under points d. to h.

N.B.2: If the Account Holder is an underlying Entity of a (non-trust) legal arrangement, the Controlling Person type will be one of the types listed under points i. to m.

Declarations

The Client understands that the information supplied will be covered by the full provisions of CRS laws and regulations of Singapore which set out how the Bank may use and share such information.

The Client acknowledges and accepts that the information contained in this form and information regarding the account(s) may be reported to the IRAS and thereafter exchanged with the tax authorities of another country(ies)/jurisdiction(s) in which the Account Holder may be tax resident if that/those country(ies)/jurisdiction(s) has/have entered into agreements to exchange financial account information.

Should the client's circumstances change and make the information contained herein incorrect, the Client undertakes to provide the Bank with a suitably updated self-certification form promptly and within 30 days of such change in circumstances. The Client understands that if the information is not corrected, this may lead to reporting to the wrong country/jurisdiction, which may have adverse tax consequences for the Client.

As regards Section (d) and the requirement to state the Controlling Person(s), the Client hereby confirms that the Client has informed the Controlling Person(s) of the contents of the present form, that he/she/they has/have agreed in particular to the disclosure of his/her/their name(s) and personal data to foreign tax authorities where applicable and as described herein, and that he/she/they acknowledge(s) the requirement for him/her/them to fill in the corresponding self-certification form.

* If the Account Holder has more than five Controlling Persons, please use a separate, signed sheet. This additional page will then form an integral component of this self-certification.



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The Client acknowledges and agrees that (a) the information contained in this form is collected and may be kept by the financial institution for the purpose of automatic exchange of financial account information, and (b) such information and information regarding the Account Holder and any reportable account(s) may be reported by the financial institution to the IRAS and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the account holder may be resident for tax purposes, pursuant to the legal provisions for exchange of financial account information provided under the laws and regulations of Singapore.

The Client undertakes to advise the Bank of any change in circumstances which affects the tax residency status of the Account Holder identified in Part I of this form or causes the information contained herein to become incorrect, and to provide the Bank with a suitably updated self-certification form within 30 days of such change in circumstances.

The clients declares that the information given and statements made in this form are, to the best of his knowledge and belief, true, correct and complete (in particular that the Account Holder(s) is/are not tax resident in another country/jurisdiction other than the one(s) listed herein).

Signature _____

Name in capitals* _____

Date* _____

Please indicate the capacity in which you are signing* _____

WARNING:

It is an offence under section 105M of the Income Tax Act 1947 of Singapore for any person to provide any information which he knows is false or misleading through a self-certification. An individual who is guilty of the offence is liable on conviction to a fine of up to \$10,000 and/or imprisonment of up to 2 years.

For internal use only (confirmation by Relationship Manager)

Date

Trigram

Signature

* The field is mandatory.



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Appendix

“Account Holder”

The term “Account Holder” means the person listed or identified as the holder of a Financial Account. A person, other than a financial institution, holding a Financial Account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an investment advisor, an intermediary, or a legal guardian is not treated as the Account Holder. In these circumstances that other person is the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder.

“Active Non-Financial Entity (NFE)” (“Active NFE”)

The term “Active NFE” means any NFE that meets any of the following criteria:

- a) Active NFE by reason of income and assets: less than 50% of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b) Publicly traded NFE and NFE related to a publicly traded Entity: the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity with stock that is regularly traded on an established securities market;
- c) Government Entity, International Organization or Central Bank: the NFE is a Government Entity, an International Organization, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) Holding Entity that is a member of a non-financial group: substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, 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;
- e) Start-Up NFE: the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
- f) NFE that is liquidating or emerging from bankruptcy: The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- g) Treasury Center that is a member of a non-financial group: the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, 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; or
- h) Non-profit Entity: the NFE meets all of the following requirements:
 - i. It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
 - ii. It is exempt from income tax in its jurisdiction of residence;
 - iii. It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv. The applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents do not permit any income or assets of the NFE 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 NFE’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
 - v. The applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents require that, upon the NFE’s liquidation or dissolution, all of its assets be distributed to a Government Entity or other non-profit organization, or escheat to the government of the NFE’s jurisdiction of residence or any political subdivision thereof.

“Collective Investment Vehicle that is an Investment Entity”

An Entity is generally considered an Investment Entity if it operates or behaves like a collective investment vehicle, a mutual fund, an exchange-traded fund, a private equity fund, a hedge fund, a venture capital fund, a leveraged buyout fund or any similar investment vehicle whose strategy consists of investing or reinvesting in financial assets and carrying out transactions with such assets. An Entity whose primary activity consists of carrying out investment, administration or management transactions relating to non-debt direct interests in real estate on behalf of third-parties, such as a real estate investment trust, will not constitute an Investment Entity.



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“Controlling Person”

This is a natural person who exercises control over an entity. Where an entity Account Holder is treated as a Passive Non-Financial Entity (“NFE”) then a financial institution must determine whether such Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” as described in Recommendation 10 and the Interpretative Note on

Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012) In the case of a trust, this term means the settlor(s), the trustee(s), the protector(s), the beneficiary/beneficiaries or the members of a class or classes of beneficiaries and any other individual exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The members, defined based on characteristics only, of a class of beneficiaries must not be treated as Controlling Persons until the person is known by name (then the rules for beneficiaries known by name will be applied depending on the type of rights). A discretionary beneficiary known by name will only be deemed a Controlling Person for calendar years or other suitable reference periods during which the person actually receives a distribution. A discretionary beneficiary must therefore be documented using the “Tax Residency Self-Certification Form for Individual Account Holders and Controlling Persons” in the year in which they receive their first distribution.

Under AEOI rules, information about Controlling Persons is only required if the Account Holder Entity is:

- i. A Passive NFE
- ii. A Professionally Managed Investment Entity in a Non-Participating Jurisdiction.

“Country/jurisdiction of tax residence”

Tax residence is defined by each country/jurisdiction’s local tax laws and may vary from that of another country/jurisdiction.

The requirement to pay tax in a particular country/jurisdiction does not necessarily signify tax residence in that country. A person is tax resident in country/jurisdiction where the person meets the tax residency rules of the particular country/jurisdiction.

For more information about tax residence rules applicable within the OECD countries, please see the following link: <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/> In the event of any doubt, please consult your tax advisor.

“Custodial Institution”

The term “Custodial Institution” means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. An Entity holds Financial Assets for the account of others as a substantial portion of its business if the Entity’s gross income attributable to the holding of Financial Assets and related financial services equals or exceeds 20% of the Entity’s gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the Entity has been in existence (if shorter than three years).

“Depository Institution”

The term “Depository Institution” means any Entity that accepts deposits in the ordinary course of a banking or similar business.

“Entity”

The term “Entity” means a legal person or a legal arrangement, such as a corporation, organization, partnership, trust or foundation.

“Financial Account”

A Financial Account is an account maintained by a financial institution and includes depository accounts, custodial accounts, equity and debt interest in certain investment entities, cash value insurance contracts, and annuity contracts.

“Financial Asset”

The term “Financial Asset” includes a security (for example, a share of stock in a corporation; partnership or beneficial ownership interest in a widely held or publicly traded partnership or trust; note, bond, debenture, or other evidence of indebtedness), partnership interest, commodity, swap (for example, interest rate swaps, currency swaps, basis swaps, interest rate caps, interest rate floors, commodity swaps, equity swaps, equity index swaps, and similar agreements), insurance contract or annuity contract, or any interest (including a futures or forward contract or option) in a security, partnership interest, commodity, swap, insurance contract, or annuity contract. The term “Financial Asset” does not include a non-debt, direct interest in real property.

“Financial Institution”

The term “Financial Institution” means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, or a “Specified Insurance Company”. Please see the relevant Tax Regulations for the countries in question and the CRS for further classification definitions that apply to Financial Institutions.



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“Managing Investment Entity”

The term “Managing Investment Entity” means any Entity which primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

- i. Trading in money market instruments (cheques, bills, certificates of deposit, derivatives etc.), foreign exchange, exchange rate instruments, interest rate and index instruments, transferable securities or commodities futures trading,
- ii. Individual or collective portfolio management, or
- iii. 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 during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the Entity has been in existence.

“Non-Financial Entity (NFE)”

This term means any Entity that is not a Financial Institution.

“Participating Jurisdiction”

A Participating Jurisdiction means a jurisdiction with which an intergovernmental agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the CRS. List of Participating Jurisdictions can be found in the following link:

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

“Participating Jurisdiction Financial Institution”

The term “Participating Jurisdiction Financial Institution” means (i) any Financial Institution that is tax resident in a Participating Jurisdiction, excluding any branch of that Financial Institution that is located outside that jurisdiction, and (ii) any branch of a Financial Institution that is not tax-resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

“Professionally Managed Investment Entity”

The term “Professionally Managed Investment Entity” means any Entity whose gross income is primarily attributable to investing, reinvesting or trading in Financial Assets, if the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or a Managing Investment Entity.

An Entity’s gross income will be primarily attributable to investing, reinvesting or trading in Financial Assets if the Entity’s gross income attributable to the relevant activities equals or exceeds 50% of its gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the Entity has been in existence.

An Entity is considered to be “professionally managed” if the managing Entity performs, either directly or indirectly through a service provider, any of the following activities or operations on behalf of the managed Entity:

- i. Trading in money market instruments (cheques, bills, certificates of deposit, derivatives etc.), foreign exchange, exchange rate instruments, interest rate and index instruments, transferable securities or commodities futures trading,
- ii. Individual or collective portfolio management, or
- iii. Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.

However, an Entity is not professionally managed if the managing Entity does not have discretionary authority to manage the Entity’s assets (in whole or in part). An Entity will therefore be considered to be professionally managed by an Entity where the latter has discretionary authority to manage the former’s assets (in whole or in part) even if it does not manage the Entity as such.

Accordingly, an Entity will not be deemed a managing Entity if it only provides administrative services, for example secretarial services, registered office or registered agent services, financial report or tax return preparation services, accounting services, or nominee shareholder services, or only carries out instructions in a non-autonomous and non-discretionary manner.

Where an Entity is managed by a mix of financial institutions, NFEs or persons (individuals), it is considered to be managed by an Entity that is a Financial Institution.

“Passive Non-Financial Entity (NFE)” (“Passive NFE”)

A “Passive NFE” means any NFE that is not an Active NFE. Moreover, an Account Holder that is a Professionally Managed Investment Entity in a Non-Participating Jurisdiction as far the Relevant Jurisdiction is concerned, will be deemed a Passive NFE Account Holder under the CRS.



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“Reportable Account”

Pursuant to the CRS (see note at the end of the Appendix), this is an account held by one or more “Reportable Person(s)” or by a Passive NFE for which one or more “Controlling Person(s)” is(are) (a) Reportable Person(s).

“Reportable Jurisdiction”

The term “Reportable Jurisdiction” means a country/jurisdiction with which the Relevant Jurisdiction has concluded an agreement obliging that Relevant Jurisdiction to provide information about the residents of that country/jurisdiction and their accounts (reportable accounts). Where the Relevant Jurisdiction is Hong Kong and/or Singapore, the Reportable Jurisdictions can be found in the following list:

For Hong Kong: http://www.ird.gov.hk/eng/tax/aeoi/rpt_jur.htm

For Singapore: <https://www.iras.gov.sg/IRASHome/Quick-Links/International-Tax/Common-Reporting-Standard--CRS/>

“Reportable Jurisdiction Person”

A person that is tax resident in (a) Reportable Jurisdiction(s) under the tax laws of such jurisdiction(s) – by reference to local laws in the country where the Entity is established, incorporated or managed. In general, an Entity that has no residence for tax purposes (e.g. a tax-transparent partnership) is considered to be resident in the jurisdiction in which its place of effective management is situated.

“Reportable Person”

Under the CRS a “Reportable Person” is defined as a “Reportable Jurisdiction Person”, other than

- i. a corporation with stock that is regularly traded on one or more established securities markets;
- ii. a corporation that is a Related Entity of a corporation described in clause (i);
- iii. a Government Entity;
- iv. an International Organization;
- v. a Central Bank; or
- vi. a Financial Institution (except for an Investment Entity as described in Sub Paragraph A(6) b) of Section VIII of the CRS that are not Participating Jurisdiction Financial Institutions, which are treated as Passive NFEs).

“Specified Insurance Company”

The term “Specified Insurance Company” means 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.

“TIN”

“TIN” stands for Taxpayer Identification Number or may refer to a “functional equivalent” in the absence of a TIN. A TIN is a unique combination of letters and/or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found on the OECD Automatic Exchange Portal (<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>).

Some jurisdictions do not issue a TIN. However, these jurisdictions often use some other high-integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include, for individuals, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.

Note: Further information can be found in the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information (CRS), the associated Commentary to the CRS and domestic guidance. These documents can be viewed (in English and French) respectively on the OECD site in the Exchange of Information section (<http://www.oecd.org/tax/exchange-of-tax-information/>). If you have any questions, please contact a tax advisor or your domestic tax authorities.