

Entity tax residency self-certification form

DRAFT

Entity tax residency self-certification form INSTRUCTIONS (FATCA/CRS-E)

Please read these instructions before completing the form.

Regulations based on the OECD Common Reporting Standard (**CRS**) and the Foreign Account Tax Compliance Act (**FATCA**) require Financial Institutions (**FI**), such as Praxis and its associated companies to collect and report on an annual basis certain account holder information about an account holder's tax residency. If the account holder's tax residence is located outside the country where the FI maintaining the account is located, we may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to the tax authorities in the country where the FI is located and they may exchange this information with tax authorities of another jurisdiction or jurisdictions pursuant to intergovernmental agreements to exchange financial account information.

You can find summaries of defined terms in [Appendix 2](#).

This form is intended to request information consistent with local law requirements.

Please note:

- > If you are an individual account holder or sole trader or sole proprietor do not complete this form, instead please complete a "personal details form" (we can provide this on request).
- > For joint or multiple account holders please complete a separate form for each account holder.
- > If you are not the account holder but are completing the form on the account holder's behalf, then you should indicate the capacity in which you have signed.
- > If the account holder is a U.S. tax resident under U.S. Internal Revenue Service (**IRS**), you should indicate that the account holder is a U.S. tax resident on this form, and you will also need to complete and provide an IRS W-9 form.

<https://www.irs.gov/forms-pubs/about-form-w-9>

Where the account holder is a Passive Non-Financial Entity (**NFE**), or an Investment Entity (**IE**) located in a non-participating jurisdiction managed by another FI, please provide information on the natural person(s) who exercise(s) control over the account holder (individuals referred to as **Controlling Person(s)**) by completing a "Controlling Person tax residency self-certification form" for each Controlling Person. This information should be provided by all IEs located in a non-participating jurisdiction and managed by another FI. The Controlling Person tax residency self-certification form is located in [Appendix 1](#)

- > This form will remain valid unless there is a change in circumstances relating to information, such as the account holder's tax status or other mandatory field information that makes this form incorrect or incomplete. In that case you must notify us and provide an updated self-certification within 30 days of such change in circumstances.

Please note that we do not give tax advice on FATCA or CRS matters.

Your tax adviser may be able to assist you in answering specific questions on this form. Your domestic tax authority can provide guidance regarding how to determine your tax status. For more information on tax residence, please consult your tax adviser or the information at the [OECD automatic exchange of information portal](#)

More information on FATCA can be accessed at

<https://www.irs.gov/businesses/corporations/foreign-account-tax-compliance-act-fatca>

More information on CRS can be accessed at:

<https://www.oecd.org/tax/automatic-exchange/>

Entity tax residency self-certification form (FATCA/CRS-E)

Part 1 - Identification of account holder

Legal Name of Entity/Branch:

Country of incorporation, registration, or organisation:

Registered address, including postcode:

Mailing address if different to registered address*

*Please note it is not sufficient to provide a PO Box or "care of" address as these do not meet our regulatory requirements.

Part 2 - Account holder tax residency

1. Is the entity a Specified US Person? Yes No

If yes, please provide its US federal tax ID:

2. Is the entity a US person that is not a specified US Person? Yes No

If yes, please indicate exemption:

3. List below the jurisdictions in which the entity is resident for tax purposes.

Country

Tax identification Number (TIN)

No TIN number

If no TIN is provided, please explain why in the following box. **N/A cannot be accepted.**

If the entity is tax resident in the US, a completed W-9 form must be provided.
Tick to confirm this has been completed / attached.
This can be located at: www.irs.gov/forms-pubs

Part 3 - FATCA entity classification

The entity shall either be classified as a foreign financial Institution (**FFI**), a passive non-financial foreign entity (**NFFE**) or an active **NFFE**. Complete the below sections 3.1, 3.2 or 3.3 by ticking and completing the relevant boxes.

3.1 The entity is an FFI.

If the above box has been ticked, complete **one** of sections (a) through to (d)

(a) If the entity has registered as an FFI please provide the FFI's Global Intermediary Identification Number (**GIIN**):

(b) If the entity does not have a GIIN but is sponsored by another FI which does have one, please provide the sponsoring FI's GIIN:

Name of sponsor:

(c) If the entity is a trustee documented trust, please provide the trustee's GIIN:

Name of trustee:

Trustee GIIN:

(d) If the entity is an FFI and none of the above is appropriate, please **select** one of the following:

(i) The entity is another Deemed Certified or Non-Reporting FI

If ticked, please specify exemption (as per IRS guidelines):

(ii) The entity is a Non-Participating FI

(iii) The entity is a US FI

3.2 The entity is a passive NFFE.

If this box has been ticked Appendix 1 must be completed for each controlling party. Please note that Appendix 1 is the Controlling Persons Form. We require one form for each controlling party. In order to download additional copies of the Controlling Persons form please [click on this link](#).

Indicate the number of controlling parties **Appendix 1 forms** are to be completed for and returned with this form to Praxis:

3.3 The entity is an active NFFE.

If this box has been ticked, tick one of the below explanations to why the entity has been classified as an active NFFE.

- a. The entity derives less than 50% of its gross income for the preceding calendar year or other appropriate reporting period from passive sources and less than 50% of the assets held by the entity during the same period are assets which are held for the production of passive income. Passive income includes interest, dividends and rent. If you are unsure of what kind of income the entity derives, please contact your tax advisor.
- b. The entity has stock that is regularly traded on an established securities market or is a Related Entity of an entity that does
- c. The entity is a Non-US Government, a Government of a US Territory, an International Organisation, a Non-US Central Bank, or an entity wholly owned by one of the foregoing.
- d. The entity holds, in whole or part, the outstanding stock in one or more subsidiaries, or provides financing and services to the same one or more subsidiaries and those subsidiaries, referenced previously, do not engage in trades or business that meet the criteria of a FI and the entity does not function as an investment fund.
- e. The entity has been organised for less than 24 months, is not an operating business, has no prior operating history, is investing capital into assets and does not intend to operate a business that meets the criteria of a FI.
- f. The entity is being liquidated and has not been a FI in the last 5 years.
- g. The entity is being reorganised, has not been a FI within the last 5 years and does not intend to carry out the activities of a FI.
- h. The entity is organised in a US Territory and all the owners of the entity are bona fide residents of that US Territory.
- i. The entity meets the definition of an Excepted NFFE within the US Treasury Regulations.
- j. The entity is primarily engaged in financing and hedging transactions with or for a Related Entity that is not a FI and does not provide financing or hedging services to any entity that is not a Related Entity.
- k. The entity is established exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational basis, and it is exempt from tax in its jurisdiction, and it has no shareholders or members with a beneficial interest in its income or assets, and its jurisdiction laws or the entity's formation documents permit the income or assets of the entity to be distributed to or applied for the benefit of a private person or non-charitable entity with the exception of costs of running the charity and the payment of fair market value of property purchased, and its jurisdiction laws or the entity's formation documents require upon liquidation all the assets to be distributed to a Government Entity, other Non-Profit Organisation or political sub division of the entity's jurisdiction.

Part 4 – CRS entity classification

The entity shall be classified as either a FI, a passive NFE or an active NFE. Complete the below sections 4.1, 4.2 **or** 4.3 by ticking the relevant boxes.

4.1 The entity is a FI.

If the above is ticked, complete either of the following section (a) or (b).

(a) FI – Investment Entity

- (i) An Investment Entity located in a non-participating jurisdiction and managed by another FI.

If (i) above is ticked, [Appendix 1](#) must be completed for each controlling party.

Indicate the number of controlling parties [Appendix 1 forms](#) are to be completed and returned with this form to Praxis:

(ii) Other Investment Entity (b) FI – Depository Institution, Custodial Institution or Specified Insurance Company.

4.2 The entity is a passive NFE

If this box has been ticked Appendix 1 must be completed for each controlling party. Please note that Appendix 1 is the Controlling Persons Form. We required one form for each controlling party. In order to download additional copies of the Controlling Persons form please [click on this link](#).

Indicate the number of controlling parties for which Appendix 1 forms are to be completed and returned with this form to Praxis:

4.3 The entity is an active NFE.

If the entity is an active NFE, tick one of the below to explain why the entity has been classified as an active NFE.

- a. The entity derives less than 50% of its gross income for the preceding calendar year or other appropriate reporting period from passive sources and less than 50% of the assets held by the entity during the same period are assets which are held for the production of passive income. Passive income includes interest, dividends and rent. If you are unsure of what kind of income the entity derives, please contact your tax advisor.
- b. The entity has stock that is regularly traded on an established securities market or is a Related Entity of an entity that does.
- c. The entity is a Government Entity, an International Organisation, a Central Bank, or an entity wholly owned by one of the foregoing.
- d. The entity holds, in whole or part, the outstanding stock of one or more subsidiaries, and those subsidiaries, referenced previously, do not engage in trades or business that meet the specification of a FI and the entity does not function as an investment fund.
- e. The entity provides financing and services to one or more subsidiaries, the subsidiaries, referenced previously, do not engage in trades or business that meet the specification of a FI and the entity does not function as an investment fund.
- f. The entity has been organised for less than 24 months, is not an operating business, has no prior operating history, is investing capital into assets and does not intend to operate a business that meets the specification of a FI.
- g. The entity is being liquidated and not been a FI in the last 5 years.
- h. The entity is being reorganised, has not been a FI in the last 5 years, intends to continue or recommence its operations and does not intend to carry out the activities of a FI.
- i. The entity primarily engages in financing and hedging transactions with or for a Related Entity that is not a FI and does not provide financing or hedging services to any entity that is not a Related Entity.
- j. The entity is established exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational basis, and is exempt from income tax in its country of residence, and has no shareholders or members with a beneficial interest in its income or assets, and its country of residence laws or the entity's formation documents permit any income or assets to be applied for the benefit of a private person or non-charitable entity with the exception of payments made for services rendered and to purchase other assets, and its country of residence laws or the entity's formation documents require upon liquidation all the assets to be distributed to a Government Entity, other Non-Profit Organisation or any political sub-division of the entity's country of residence.

The declaration and signature section follows on the next page.

Part 5 – Declaration and Signature:

I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the account holder's relationship with the FI that maintains the account setting out how that FI may use and share the information supplied by me.

I acknowledge that the information contained in this form and information regarding the account holder and any Reportable Account(s) may be reported to the tax authorities of the country/jurisdiction in which this/these account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the account holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

I certify that I am authorised to sign for the account holder in respect of all the account(s) to which this form relates.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

I undertake to advise Praxis within 30 days of any change in circumstances which affects the tax residency status of the account holder identified in Part 1 of this form or causes the information contained herein to become incorrect or incomplete (including any changes to the information on controlling persons identified in Part 3 question 3.2 and Part 4 question 4.2) and to provide Praxis with a suitably updated self-certification and declaration within 30 days of such change in circumstances.

Signature

Print name:

Date (DD/MM/YYYY)

Note: Please indicate the capacity in which you are signing the form (for example 'Authorised Officer'). If signing under a power of attorney, please also attach a certified true copy of the power of attorney.

Capacity:

This form may be signed digitally and returned by email to your relationship manager.

Praxis consists of a number of separate companies undertaking business in various jurisdictions. Please visit our website praxisgroup.com for full regulatory and company information.

APPENDIX 1

Please note shaded boxes are mandatory

Controlling Person tax residency self-certification form

If there is more than one Controlling Person, please download additional forms <https://www.praxisgroup.com/controlling-parties/>

You can find summaries of defined terms in [Appendix 3](#)

Legal Name of Entity/Branch

(as noted in Part 1 of the accompanying Entity tax residency self-certification form)

Full / Legal Name

Title

Mr Mrs Miss Ms Other If other, please specify

Surname

Middle name(s)

Forename(s)

Any former names, such as maiden names and/or any other names used (if applicable)

Principal Residential Address, including postcode*

*Please note it is not sufficient to provide a PO Box or "care of" address as these do not meet our regulatory requirements.

Nationality

Other Nationalities (please specify)

Please record all nationalities.

Place of birth

Country

City / Town

Date of birth (DD/MM/YYYY)

Controlling Person (CP) Type

(i) CP of legal person

(ii) CP of legal arrangement - trust

(iii) CP of legal arrangement - other

A number of jurisdictions have adopted legislation designed to prevent tax evasion through the use of offshore accounts (e.g., the USA has introduced the Foreign Account Tax Compliance Act (“FATCA”) and the OECD, the Common Reporting Standard (“CRS”). In order to comply with its international obligations, Praxis and its associated companies must identify and report all persons identified as being subject to such legislation, to the relevant tax authorities and such information may be exchanged with tax authorities pursuant to inter-governmental agreements regarding the exchange of financial account information.

In order to facilitate this process, please complete the declaration below (please note that it is your responsibility to determine in which jurisdiction(s) you are tax resident and Praxis and its associated companies accept no liability or responsibility for any incorrect declarations):

I (insert name)

hereby confirm that I am tax resident in the following jurisdiction(s) (please answer at least one of the below 6 sections as applicable):

Jurisdiction of tax residence

1. United Kingdom

2. United States of America (including a Green Card Holder)³

3. Guernsey

4. Jersey

5. Other: If you select other please refer to CBI /RBI Schemes details - [see note²](#)

Jurisdiction

Tax Identification Number¹

(National Insurance Number or UTR)

(US Federal Taxpayer Identification Number)

(Guernsey social security number)

(Jersey Tax Identification Number)

Tax Identification Number

¹Applicable for points 1-5 only. If you are unable to obtain a Tax Identification Number (“TIN”), please explain why in the box below (e.g. country does not issue TINs).

6. I confirm that I am not tax resident in any jurisdiction for the following reason:

²On 16th October 2018, the OECD published the results of its analysis of over 100 CBI/RBI schemes (Citizenship by Investment and Residence By Investment) offered by CRS-committed jurisdictions, identifying those schemes that could potentially pose a high-risk to the integrity of CRS. If your tax residence is in one of those [jurisdictions](#) please answer the following questions:

1. Did you obtain residence rights under a CBI/RBI scheme?

2. Do you hold residence rights in any other jurisdiction(s)?

3. Have you spent more than 90 days in any other jurisdiction(s) during the previous year?

4. In which jurisdiction(s) have you filed personal income tax returns during the previous year?

If, from the replies to the above questions, you are double tax resident (e.g. resident in the jurisdiction that offers the CBI/RBI scheme and another CRS jurisdiction) you will be reported in both the mentioned jurisdictions for CRS purposes.

³ If you are a U.S. citizen, a U.S. resident alien or tax resident in the United States of America a Form W-9 must be completed and returned with this form. A Form W-9 can be obtained from the IRS by following this link: <https://www.irs.gov/forms-pubs/about-form-w-9>

If you were a US (or US territory) tax resident / citizen or Green Card holder and this no longer applies, please provide further information, including copies of any formal renunciation documents.

Declaration and Signature of Controlling Person (or person authorised on their behalf)

Please note shaded boxes are mandatory

1. I declare that all statements made in the Controlling Person tax residency self-certification form are, to the best of my knowledge and belief, true, correct, and complete.
2. I agree that if there is a change in circumstances that affect the information provided in the Controlling Person tax residency self-certification form or causes the information provided in the Controlling Person tax residency self-certification form to become incorrect or incomplete, the Controlling Person will provide a new Controlling Person tax residency self-certification form within 30 days of the change in circumstances.
3. I certify that I am the Controlling Person identified above, or am authorised to sign for the Controlling Person, for all the account(s) to which this form relates.
4. I acknowledge that the information contained in this form and information regarding the entity account holder and the entity account holder's account(s) may be reported to the tax authorities of the country/jurisdiction in which this/these account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions where the Controlling Person is a tax resident pursuant to intergovernmental agreements regarding the exchange of financial account information.

Signature

Date (DD/MM/YYYY)

Print name:

Note: If you are not the Controlling Person, please indicate the capacity in which you are signing the form. If signing under a power of attorney, please also attach a certified copy of the power of attorney.

Capacity

This form may be signed digitally and returned by email to your relationship manager.

This form requires the provision of personal data. Please refer to our jurisdiction specific privacy notices at <https://www.praxisgroup.com/fair-processing-notice> which individually set out how Praxis and its associated companies handle and process personal data (including special categories of data) relating to you. Each privacy notice is in accordance with applicable Data Protection legislation and explains your rights in terms of the same.

Please note that while collating due diligence information we may obtain certain special category data such as biometric data (this is personal data resulting from specific transactional processing relating to the physical, physiological or behavioural characteristics of an individual, which allows or confirms the unique identification of that individual e.g. fingerprints or retinal images). If any of the information that you provide to us contains biometric data this will be processed in accordance with the relevant data protection legislation.

Praxis consists of a number of separate companies undertaking business in various jurisdictions. Please visit our website [praxisgroup.com](https://www.praxisgroup.com) for full regulatory and company information.

APPENDIX 2

Explanatory notes for the completion of the Entity tax residency self-certification form

Please note that these notes are provided to assist you in completing the Entity tax residency self-certification form. They do not substitute any tax regulations and do not constitute tax advice. If you are unsure of how to complete the form, please consult your tax advisor.

Part 1 and 2 - Account holder Information

US Person

A US Person means:

- (i) A US citizen or resident individual,
- (ii) a partnership or corporation organised in the United States or under the laws of the United States or any State thereof, of
- (iii) a trust if:
 - (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and
 - (ii) one or more US persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. This paragraph shall be interpreted in accordance with the US Internal Revenue Code.

With respect to individuals, a “resident of the US” is defined under US income tax laws to generally include any individual who

- (i) holds an Alien Registration Card (a “green card”) issued by the US Immigration and Naturalization Service, or
- (ii) meets a “substantial presence” test. The “substantial presence” test is generally met with respect to any current calendar year if:
 - a. the individual was present in the US on at least 31 days during such year, and
 - b. the sum of the number of days on which such individual was present in the US during the current year, 1/3 of the number of such days during the first preceding year and 1/6 of the number of such days during the second preceding year, equals or exceeds 183 days.

Specified US Person

A Specified US Person means a 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, as a corporation described in clause (i),
- (iii) the United States or any wholly owned agency or instrumentality thereof,
- (iv) any State of the United States, any US Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing,
- (v) any organisation exempt from taxation under section 501(a) of the US Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the US Internal Revenue Code,
- (vi) any bank as defined in section 581 of the US Internal Revenue Code,
- (vii) any real estate investment trust as defined in section 856 of the US Internal Revenue Code,
- (viii) any regulated investment company as defined in section 851 of the US Internal Revenue Code or any entity registered with the US Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64),
- (ix) any common trust fund as defined in section 584(a) of the US Internal Revenue Code; (x) any trust that is exempt from tax under section 664(c) of the US Internal Revenue Code or that is described in section 4947(a)(1) of the US Internal Revenue Code,
- (x) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State,
- (xi) a broker as defined in section 6045(c) of the US Internal Revenue Code, or
- (xii) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the US Internal Revenue Code.

Resident for tax purposes

Each jurisdiction has its own rules for defining tax residence, and jurisdictions have provided information on how to determine whether an entity is tax resident in the jurisdiction on the [OECD automatic exchange of information portal](#). Generally, an entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. 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. An entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. For additional information on tax residence, please talk to your tax adviser or see the [OECD automatic exchange of information portal](#).

If the entity is a tax resident of the United States, this information must be supported by a completed IRS Form W-9, a copy of which may be accessed from www.irs.gov/forms-pubs.

Taxpayer Identification Number (TIN)

A TIN or a functional equivalent in the absence of a TIN is a unique combination of letters 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 at <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include, for Entities, a Business/ company registration code/number.

Part 3 and 4 - Entity Classification Information

Financial Institution (FI)

The term Financial Institution (FI) means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company.

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 per cent 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.

Depository Institution

A Depository Institution means any entity that accepts deposits in the ordinary course of a banking or similar business.

Investment Entity for FATCA purposes

An Investment Entity means any entity that conducts as a business, or is managed by an entity that conducts such 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, interest rate and index instruments; transferable securities; or commodity futures trading;
- ii. individual and collective portfolio management; or
- iii. otherwise investing, administering, or managing financial assets or money on behalf of other persons.

Investment Entity for CRS purposes

An Investment Entity means any entity:

- a. that 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, interest rate and index instruments; transferable securities; or commodity futures trading;
 - ii. individual and collective portfolio management; or
 - iii. otherwise investing, administering, or managing financial assets or money on behalf of other persons; or
- b. whose gross income of which 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 an Investment Entity described in subparagraph a) above.

An entity is treated as primarily conducting as a business one or more of the activities described in subparagraph a) above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets for purposes of subparagraph b) above, if the entity's gross income attributable to the relevant activities equals or exceeds 50 per cent 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.

Specified Insurance Company

A 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.

Trustee Documented Trust

A Trustee Documented Trust means a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required with respect to reportable accounts of the trust. The same definition applies for CRS purposes, although CRS does not use the term “Trustee Documented Trust”.

Deemed Certified

Deemed Certified for FATCA purposes means a FI described in §1.1471-5(f)(2) of the U.S Treasury Regulations. It also includes a Non-Reporting FI under a Model 1 IGA and a Non-Reporting FI treated as a Certified Deemed-Compliant FFI under a Model 2 IGA. This category includes Sponsored Entities, Trustee Documented Trusts, Investment Managers and Investment Advisers.

Non-Reporting FI

Non-Reporting FI for FATCA purposes means a FI that is identified as a Non-Reporting FI pursuant to a Model 1 IGA or Model 2 IGA that is not a registered deemed-compliant FI, and a FI that is a resident of, or located or established in, a Model 1 or Model 2 IGA jurisdiction, as the context requires, and that meets the requirements for Certified Deemed-Compliant FFI status under §1.1471-5(f)(2) of the US Treasury Regulations. Under a Model 1 IGA, Non-Reporting FI includes Governmental Entities, International Organizations, Central Banks, Broad Participation Retirement Funds, Narrow Participation Retirement Funds, Funds Owed by an Exempt Beneficial Owner, Local Client Base Institutions, Financial Institutions with only Low-Value Accounts and Deemed-Compliant Institutions, such as Sponsored Entities and Trustee Documented Trusts.

For CRS purposes “Non-Reporting FI” includes Governmental Entities, International Organisations, Central Banks, Broad Participation Retirement Funds, Narrow Participation Retirement Funds, Pension Funds of Governmental Entities, International Organisations or Central Banks, Qualified Credit Card Issuers, Other Low Risk Institutions, Exempt Collective Investment Vehicles and the CRS equivalent of Trustee Documented Trusts.

Non-Participating FI

Non-Participating FI means a FI that is not compliant with US Regulations by virtue of either:

- i. the FI is located in a jurisdiction that does not have an Intergovernmental Agreement with the US and the FI has not entered into an agreement with the IRS, or,
- ii. the FI is classified by the IRS as being a Non-Participating FI following the conclusion of the procedures for significant non-compliance being undertaken as set out in Article 5(2)(b) of the US Agreement.

Non-Financial Foreign Entity for FATCA and Non-Financial Entity for CRS (NFFE and NFE respectively)

Non-Financial Foreign Entity (NFFE) means an entity that is not a Financial Institution. NFFEs are either Passive or Active NFFEs. The same division applies to CRS.

Non-Profit Organisation

A Non-Profit Organisation is an entity that meets the following criteria:

- i. The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;
- ii. The entity is exempt from income tax in its country of residence;
- iii. The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- iv. Neither the applicable laws of the entity's country of residence nor the entity's formation documents permit any 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 payment representing the fair market value of property which the entity has purchased; and
- v. The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of the assets be distributed to an entity that is a government, a controlled entity of a government, or another organisation that is a Non-Profit Organisation or escheats to the government of the entity's country of residence or any political subdivision thereof.

International Organisation

An international organisation means any international organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organisation:

- i. that is comprised mainly of governments;
- ii. that has in effect a headquarter or substantially similar agreement with the jurisdiction; and
- iii. the income of which does not inure to the benefit of private persons.

Central Bank

A central bank means a bank that is by law or government sanction the principal authority, other than the government of the jurisdiction itself, issuing instruments intended to circulate as a currency.

APPENDIX 3

Controlling Parties Information

Control

Control over an entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the entity.

Where no natural person(s) exercise(s) control through ownership interests, the Controlling Person(s) of the entity will be the natural person(s) who exercise(s) control of the entity through other means.

Where no natural person(s) is/are identified as exercising control of the entity through ownership interests, then under the CRS the Reportable Person is deemed to be the natural person who hold the position of senior managing official.

Controlling Person(s)

Controlling Persons are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive NFE or Passive NFFE then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” 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, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.

In the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar positions.

Related Entity

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 includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

Reportable Account

A Reportable Account means an account held by one or more Reportable Persons or by a Passive NFE or Passive NFFE with one or more Controlling Persons that is a Reportable Person.

Reportable Jurisdiction

A Reportable Jurisdiction is a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.

Reportable Jurisdiction Person

A Reportable Jurisdiction Person is an Entity 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. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. As such if an Entity certifies that it has no residence for tax purposes it should complete the form stating the address of its principal office.

Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to determine their residence for tax purposes.

Reportable Person

A Reportable Person is defined as a Reportable Jurisdiction Person, other than:

- > a corporation the stock of which is regularly traded on one or more established securities markets;
- > any corporation that is a Related Entity of a corporation described in clause (i);
- > a Governmental Entity;
- > an International Organisation;
- > a Central Bank; or

a Financial Institution (except for an Investment Entity described in Sub Paragraph A(6) b) of the CRS that are not Participating Jurisdiction Financial Institutions. Instead, such Investment Entities are treated as Passive NFE's).



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