

**FATCA and CRS declaration**  
**CRS and FATCA declaration of an Entity**

**I. The Account Holder (Client) declares the following:**

Legal name of Entity*:	
Company registration number or other registration number:	
Registered seat*:	
Mailing address:	
Tax number*:	
Tax residence*:	
Additional tax residence (all other):	
Representative acting on behalf of the Account Holder (name, position):	

**Fields marked with \* are mandatory to be completed.**

(The definitions of terms with numbers can be found in the Explanatory notes attached to this declaration.)

**II. Declaration by the Account Holder (Client) on U.S. indicia for compliance with the requirements of Act XIX of 2014 (FATCA DECLARATION)**

In order to establish whether the entity making the declaration qualifies as a **U.S. Person** in line with the FATCA Act, please respond to all the questions in the following table.

In order to fulfil the obligations set forth in *Act XIX of 2014 on Announcing the Agreement between the Government of Hungary and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA (Foreign Account Tax Compliance Act), and the amendment of certain related acts*, the person(s) representing the entity make(s) the following declaration:

Factors relevant for tax residence purposes	Client declaration	Supplementary declaration has been completed <sup>12</sup>
Was the company established or registered in the United States?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> W-9 <input type="checkbox"/> W-8BEN-E
Is the seat, site or branch of the Company located in the United States?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> W-9 <input type="checkbox"/> W-8BEN-E

Factors relevant for tax residence purposes	Client declaration	Supplementary declaration has been completed <sup>12</sup>
Is it considered a Financial Institution?  If yes, please mark as appropriate: <ul style="list-style-type: none"> <li><input type="checkbox"/> Hungarian Financial Institution<sup>2</sup></li> <li><input type="checkbox"/> Partner Jurisdiction Financial Institution<sup>3</sup></li> <li><input type="checkbox"/> Participating Financial Institution</li> <li><input type="checkbox"/> Non-Participating Financial Institution<sup>4</sup></li> <li><input type="checkbox"/> Cooperating Financial Institution</li> <li><input type="checkbox"/> Exempted Beneficial Owner</li> </ul>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> W-8BEN-E
Does it have a GIIN <sup>5</sup> number?  If yes, its GIIN number:  .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	-
Is the Company a passive, non-financial, non-U.S. Entity? <sup>6</sup>  If yes, is there any U.S. Citizen <sup>7</sup> or U.S. Person <sup>8</sup> that is considered, for tax purposes, a Controlling Person <sup>9</sup> with respect to the company?  Please list those Controlling Persons who are U.S. Citizens or have U.S. tax residence (name, address, nationality, U.S.A. taxpayer identification number (TIN))!  .....	<input type="checkbox"/> Yes <input type="checkbox"/> No  <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> W-9 <input type="checkbox"/> W-8BEN-E
Does the Company act as intermediary? <sup>10</sup>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> W-8IMY
Is the Company considered a U.S. government body, an international organization, a central bank of issue, an organization exempt from tax, a private foundation or a government body of a U.S. Territory <sup>11</sup> ?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> W-8EXP
Is the Company a U.S. organization with income linked in fact to trade or business activity undertaken in the United States?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> W-8ECI

If based on the answers to the above questions and the FATCA Act, the entity is considered a U.S. Person, or the entity is a Passive Non-Financial Foreign Taxpayer, and the Persons Exercising Control over the entity are considered U.S. Persons, the entity is obliged to complete the tax declaration<sup>12</sup> specified above, in which it may declare that the entity and the Controlling Person:

- have U.S. taxpayer identification number (TIN), and are U.S. Persons, or
- are not U.S. Persons.

Based on the additional completed declaration and the presentation of the documentary evidence set forth in the law, KELER establishes whether you qualify as a U.S. Person.

If the FATCA declaration is not completed fully, or you do not wish to make a FATCA declaration or CRS tax declaration, based on regulatory requirements KELER Group will treat your data similarly to the data of U.S. Person clients subject to FATCA, and will hand over your data to the National Tax and Customs Administration of Hungary (hereinafter: NTCA), which will forward your data to the IRS (Internal Revenue Services, Tax Authority of the United States).

I declare that before completing the declaration, I received and became familiar with the “Information on Compliance with the Obligations Specified in the FATCA Act” document.

**III. Declaration by the Account Holder (Client) on foreign indicia for compliance with the requirements of Act CXC of 2015 (CRS DECLARATION)**

In order to comply with *Act XXXVII of 2013 on Certain Rules for International Administrative Cooperation in relation to Taxes and Other Public Charges*, the person(s) representing the entity make(s) the following declaration:

I hereby state that the Company is considered (please mark as appropriate):

- a Financial Institution<sup>14</sup>
- a Passive Non-Financial Entity<sup>15</sup>

Controlling Person(s)<sup>17</sup>:

Name: .....

Place and date of birth: .....

Address: .....

Tax residence: .....

Tax number: .....

Name: .....

Place and date of birth: .....

Address: .....

Tax residence: .....

Tax number: .....

- a specified Investment Entity in a Non-Participating Jurisdiction<sup>16</sup>

Controlling Person(s)<sup>17</sup>:

Name: .....

Place and date of birth: .....

Address: .....

Tax residence: .....

Tax number: .....

Name: .....  
Place and date of birth: .....  
Address: .....  
Tax residence: .....  
Tax number: .....

an Active Non-Financial Entity<sup>13</sup>

I hereby state that I have become familiar with the content of the attached document titled “International Tax Data Exchange Announcement”. I understand that if I have tax residence in addition to Hungarian tax residence, in accordance with *Act XXXVII of 2013 on Certain Rules for International Administrative Cooperation in relation to Taxes and Other Public Charges*, KELER Group reports data to NTCA. NTCA forwards the data stated in the act to the tax authority of the competent state if the state concerned is a member of the European Union or is signatory to the “Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information”.

If the CRS declaration is not completed, KELER Group may refuse to conclude the contract.

Being aware of the above and my (our) criminal liability, I (we) hereby state that this declaration is true and complete.

I am / we are aware that any change to the above data is required to be reported to KELER Group within 5 (five) business days, and I am / we are liable for any damage resulting from failure to report changes.

Date: .....

.....  
Client’s authorized signature

## Explanatory notes to the FATCA / CRS declaration

<b>1. Account Holder (i)</b>	A person listed or identified as the holder of a Financial Account by KELER Group maintaining the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.
<b>2. Hungarian Financial Institution (ii)</b>	It shall mean a Financial Institution that <ul style="list-style-type: none"> <li>• is resident in Hungary, but excluding any branch of that Financial Institution that is located outside Hungary, and</li> <li>• any branch of the Financial Institution that is not resident in Hungary, if that branch is located in Hungary.</li> </ul>
<b>3. Partner Jurisdiction Financial Institution (ii)</b>	It shall mean a Financial Institution that <ul style="list-style-type: none"> <li>• has been established in a Partner Jurisdiction, excluding any branch of that Financial Institution, which is located outside the Partner Jurisdiction, and</li> <li>• any branch of the Financial Institution which has not been established in the Partner Jurisdiction, if that branch is located within the Partner Jurisdiction.</li> </ul>
<b>4. Non-Participating Financial Institution (ii)</b>	It shall mean the non-participating Foreign Financial Institution that is specified by the related Decrees of the U.S. Treasury Department. This term shall not include the Hungarian Financial Institution and the Partner Jurisdiction Financial Institution except if the Financial Institution is treated as a Non-Participating Financial Institution by the FATCA Act or an agreement between the United States and another Partner Jurisdiction.
<b>5. GIIN number</b>	Global Intermediary Identification Number, a global financial institution identification number.
<b>6. Passive, non-financial (iii), non-U.S. Company</b>	Any Non-Financial Company that is not an Active (iv) Foreign Company deducting withholding tax, or a foreign trust deducting withholding tax, in accordance with the related Decrees of the U.S. Treasury Department.
<b>Active Company (iv) (non-financial)</b>	Any Company meeting any of the following criteria: <ol style="list-style-type: none"> <li>a) Less than 50 % of its gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 % of the assets held by it during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;</li> <li>b) Its stock is regularly traded on an established securities market or it is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;</li> <li>c) It has been established in U.S. Territories and each owner thereof is a real resident in the U.S. Territory concerned;</li> </ol>

- d) The Company is a governmental entity (except for the United States Government), a political subdivision of such government (which, for the avoidance of doubt, includes a state, province, county, or municipality), or a public body performing the tasks of such government or political subdivision, the government of a U.S. Territory, an international organization, a non-U.S. central bank or a Company wholly owned by one or more of the foregoing;
- e) Substantially all of its activities 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 the Company does not qualify for Non-Financial Entity status if the Company 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;
- f) It 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 Non-Financial Entity does not qualify for this exception after the date that is 24 months after the date of the initial organization of the Company;
- g) It 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;
- h) The Company 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;
- i) The Company is an “exempted Non-Financial Foreign Entity” as specified in the related Decrees of the U.S. Treasury Department; or
- j) The Non-Financial Foreign Entity meets the following requirements:
  - 1. It is established and operated in its state of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its state of residence and it 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;
  - 2. It is exempt from income tax in its state of residence;

	<ol style="list-style-type: none"> <li>3. It has no shareholders or members who have a usufructuary or beneficial interest in its income or assets;</li> <li>4. The applicable laws of its state of residence or the Company’s formation documents do not permit any income or assets of the Company 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 Company’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Company has purchased; and</li> <li>5. The applicable laws of the Company’s state of residence or the Company’s formation documents require that, upon the Company’s liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the Company’s state of residence or any political subdivision thereof.</li> </ol>
<p><b>7. U.S. Citizen</b></p>	<p>U.S. citizenship may be acquired by birth or granting.</p> <p>A person whose both parents are U.S. Nationals shall be regarded as U.S. Citizen.</p> <p>In addition, a person may be considered a U.S. Citizen who</p> <ol style="list-style-type: none"> <li>(i) was born in the United States;</li> <li>(ii) was not born in the United States, but one of his or her parents is or may be considered a U.S. National,</li> <li>(iii) acquired U.S. citizenship subsequently, through naturalization,</li> <li>(iv) was born in U.S. Territories, including among others: Puerto Rico, Guam, United States Virgin Islands,</li> <li>(v) is to be considered a U.S. Citizen based on other provisions of the United States Code.</li> </ol>
<p><b>8. U.S. Person</b></p>	<p>A person who has an American residence permit and work permit (so-called green card), whose place of birth or permanent address or place of abode or mailing address is in the United States, or whose post office box is in the United States, or who has a mobile phone or landline telephone subscription at a service provider established in the United States, or who has a standing order concerning an account maintained in the United States, or there is a person with address in the United States who is authorized to act and sign in matters concerning his or her account.</p>
<p><b>9. Controlling Person</b></p>	<p>This term means the natural persons who exercise control over an Entity. In the case of a trust, that term means the founders, the trustees, the protectors (if any), the beneficiaries or a 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, such term means persons in equivalent or similar positions. The term “Controlling Persons” must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.</p>

<b>10. Person acting as an intermediary</b>	<p>Any person shall be regarded as an intermediary who acts as a custodian, a broker, an authorized person or other agent in the name of another person, irrespective of the fact whether the other person concerned is the beneficial owner of the amount paid, a flow-through entity or an intermediary itself.</p>
<b>11. U.S. Territories</b>	<p>It shall include American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, the Commonwealth of Puerto Rico and the American Virgin Islands.</p>
<b>12. Tax declarations to be completed (if the answer is “Yes”), the documents to be attached thereto</b>	<p><u>Questions 1-2:</u> W-9 declaration or W-8BEN-E declaration</p> <p><u>Question 3:</u> W-8BEN-E declaration if, based on the account holder’s declaration, it is a “Non-Participating Financial Institution”</p> <p><u>Question 5:</u> W-9 declaration or W-8BEN-E declaration made by the Company. If the Company declares that, for tax purposes, there is a U.S. Citizen or a U.S. Person who, concerning the company, qualifies as a controlling person, a W-9 declaration or a W-8BEN declaration is to be made by the controlling person</p> <p><u>Question 6:</u> W-8IMY declaration</p> <p><u>Question 7:</u> W-8EXP declaration</p> <p><u>Question 8:</u> W-8ECI declaration</p>
<b>13. CRS Active Non-Financial Entity</b>	<p>Active Non-Financial Entity: any Non-Financial Entity meeting any of the following criteria:</p> <ul style="list-style-type: none"> <li>a) less than 50 % of its gross income for the preceding tax year is passive income and less than 50 % of the assets held by the Non-Financial Entity during the preceding tax year are assets that produce or are held for the production of passive income;</li> <li>b) its stock is regularly traded on an established securities market or it is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;</li> <li>c) it is a Governmental Entity, an International Organization, a Central Bank or an Entity fully owned by one or more of said Organizations/Entities;</li> <li>d) its activities 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 businesses other than the business of a Financial Institution, provided that the Entity does not qualify for Active Non-Financial Entity status if the Entity functions or holds itself out as an investment fund, including the 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;</li> </ul>



- e) currently it is not 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 it does not qualify for this exception after the date that is 24 months after the date of its initial organization;
- f) it was not a Financial Institution in the five-year period preceding the tax year, 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) it primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- h) it meets all of the following requirements:
  - ha) it is established and operated in its state of residence, any other state or any other jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its state of residence, any other state or any other jurisdiction of residence and it is a professional organization, industrial association, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
  - hb) in its state of residence, any other state or any other jurisdiction of residence it is exempt from income tax;
  - hc) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
  - hd) the applicable laws of its state of residence, any other state or any other jurisdiction of residence or the Company's formation documents do not permit any income or assets of the Company 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 Company's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of the property which the Company has purchased; and
  - he) the applicable laws of its state of residence, any other state or any other jurisdiction of residence or the Company's formation documents require that, upon the Company's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organization, or escheat to the government of its state of residence, other state or other jurisdiction of residence or any political subdivision thereof.

<p><b>14. CRS Financial Institution</b></p>	<p>Any Custodial Institution, Depository Institution, Investment Entity or Specified Insurance Company.</p> <p>Custodial Institution: means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. This activity is performed if at least 20 % of the Entity's gross income attributable to the holding of Financial Assets and related financial services is generated during the shorter of:</p> <ul style="list-style-type: none"> <li>a) the three-year period that ends on 31 December prior to the tax year in which the determination is being made;</li> <li>b) the period during which the Entity has been in existence.</li> </ul> <p>Depository Institution: means any Entity that accepts deposits in the ordinary course of a banking or similar business.</p> <p>Investment Entity: any Entity</p> <ul style="list-style-type: none"> <li>a) which primarily conducts as a business the following activities or operations for or on behalf of a customer:           <ul style="list-style-type: none"> <li>aa) 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;</li> <li>ab) individual and collective portfolio management; or</li> <li>ac) otherwise investing or managing financial assets or money on behalf of other persons;</li> </ul> </li> <li>or</li> <li>b) the 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).</li> </ul> <p>Specified Insurance Company: means any Entity that is an insurance company (or the holding company of an insurance company) which issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.</p>
<p><b>15. CRS Passive Non-Financial Entity</b></p>	<ul style="list-style-type: none"> <li>a) any Non-Financial Entity that is not an Active Non-Financial Entity; or</li> <li>b) an Investment Entity described in Section 15, that is not a Participating Jurisdiction Financial Institution.</li> </ul>
<p><b>16. CRS Participating Jurisdictions</b></p>	<p>with regard to Hungary:</p> <ul style="list-style-type: none"> <li>a) any other Member State;</li> <li>b) any other state or jurisdiction,           <ul style="list-style-type: none"> <li>ba) with which Hungary has an agreement in place pursuant to which the jurisdiction will provide the information specified in Section I of this Annex, and</li> <li>bb) which is identified in a list published by Hungary and notified to the European Commission;</li> </ul> </li> <li>c) any other jurisdiction,</li> </ul>

	<p>ca) with which the European Union has an agreement in place pursuant to which that jurisdiction will provide the information specified in Section I of this Annex, and</p> <p>cb) which is identified in a list published by the European Commission</p>
<b>17. CRS Controlling Person</b>	<p>This term means the natural persons who exercise control over an Entity. In the case of a trust agreement, this term means the settlor, the trustee, the protector (if any), the beneficiary or the class of beneficiaries, or any other natural person exercising ultimate effective control over the assets. In the case of a legal arrangement other than the above, Controlling Persons mean persons in equivalent or similar positions. The term “Controlling Person” must be interpreted in a manner consistent with the recommendations of the Financial Action Task Force of the Organization for Economic Co-operation and Development (OECD).</p>