

TAX RESIDENCY SELF-CERTIFICATION FORM FOR ENTITIES

Tax Procedure Act - ZDavP-2

V In accordance with Article 255.b of the Tax Procedure Act – ZDavP-2 (Official Gazette of the RS, no. 91/2015 of 30/11/2015; Act Amending and Supplementing the Tax Procedure Act - ZDavP-2I), Reporting Financial Institutions in Slovenia perform due diligence procedures to identify non-residents' accounts, collect information about non-residents' accounts and annually report them to the competent authority (the Financial Administration of the Republic of Slovenia). In due diligence procedures, with respect to new individual accounts, upon account opening, the Reporting Financial Institution must obtain a self-certification that allows the Reporting Financial Institution to determine the Account Holder's residence(s) for tax purposes.

V According to the sixth paragraph of Article 255.b of the ZDavP-2, the person who submits to the Reporting Financial Institution a self-certification, shall state in it true, correct and complete data.

According to Article 255.c of the ZDavP-2, Nova Ljubljanska banka d.d., Ljubljana, informs every individual (account holder) about the purpose of collecting and processing personal data, which it is obligated to report to the competent authority under Article 255.č of the ZDavP-2.

Section 1- Account Holder identification	
A. Official name of the entity*	
B. Country of registration (incorporation) of the entity	
Identification and/or registration number of the entity	
C. Registered office of the entity (evident from registration information)	
Street name, house number:	
Place, town, province, region*:	
Postal (ZIP) code:	
Country*:	
D. Mailing address (only complete if different than the address under C)	
Street name, house number:	
Place, town, province, region:	
Postal (ZIP) code:	
Country:	
E. Contact data	
E-mail:	
Tel. no.:	

Section 2 - Type of entity (please mark the status of account holder in the boxes)*

I. Type of entity

1. Financial institution

Mark the type of Financial institution as appropriate:

(a) Financial Institution – Investment Entity

If you have ticked (a) and you are an Investment Entity other than the Financial Institution in participating jurisdiction and managed by another Financial Institution, also complete item II. (A).

(b) Financial Institution – Depository Institution, Custodial Institution or Specified Insurance Company

(c) Financial Institution – Non-Reporting Financial Institution

If you have ticked (a) or (b) above, please provide, if held, your Organisation's Global Intermediary Identification Number (GIIN) obtained for FATCA Purposes:

2. Entity that is a Non-Financial Institution (NFE)

2.1 Active NFE

Mark the type of Active NFE as appropriate:

(a) A corporation the stock of which is regularly traded on an established securities market or a corporation which is a related entity of such a corporation.

If you have ticked (a), please provide the name of the established securities market on which the corporation is regularly traded:

If you are a NFE related to the an Entity listed on the market, enter the name of the Entity listed on the market:

(b) Active NFE – a Government Entity or Central Bank

(c) Active NFE – an International Organisation

(d) Active NFE – other than under a) through c)

(e.g. a non-financial entity of whom 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; non-profit company)

(e) Active NFE - start-up entity

2.2 Passive NFE if you marked this box please also complete **item II.** below) (*Passive NFE is any NFE that is not an Active NFE or Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution.*)

II. If you marked 2.2 or I. (a), please, fill in A. and B. as well

A. Indicate the names of any controlling person(s) of the actual account holder:

B. Complete the form: "Controlling Person's tax residency self-certification form"

C. If there are no controlling persons of the account holder, mark this in the right window.

Section 3 – Country of residence for tax purposes and related Taxpayer Identification Number (TIN) or functional equivalent, if no identification number exists*

Please complete the table below indicating the following data:

1. Country of residence for tax purposes (see note 1);
2. Taxpayer Identification Number – tax identification number or number for tax purposes for every country of residence for tax purposes (hereinafter: TIN).

If you are a resident for tax purposes:

1. in the Republic of Slovenia, indicate the Republic of Slovenia as the country of residence and the Slovenian Tax Number as the Tax Number.
2. outside the Republic of Slovenia, indicate the country of residence for tax purposes and the Tax Number issued by the country of residence for tax purposes.
3. exceptionally, in two or even more Member States/jurisdictions, please indicate the Tax Number and the country of residence for all countries of which you are a tax resident (see note 2).

If you are not a resident for tax purposes in any jurisdiction (for example, because it is fiscally transparent), please indicate "not a resident for tax purposes" in line 1 of the table on non-residence countries for tax purposes and provide the place of effective management or country in which its principal office is located.

If a TIN is unavailable, please provide reason A or B where appropriate:

A – The country does not issue Tax Numbers to its residents;

B – Tax Number or functional equivalent cannot be obtained (*please explain why in the table below*).

Country of residence for tax purposes*	Tax Number issued by the country of residence (Slovenian/foreign)*	If no foreign TIN is available, enter Reason A or B*
1		
2		
3		

If Reason B selected above, explain why you are unable to obtain a TIN in a foreign country.*

1	
2	
3	

Section 4 – Declaration and signature*

I, the undersigned:

1) **understand** that the information supplied by me is protected under the provisions on general terms and conditions governing the account holder's relationship with Nova Ljubljanska banka d.d., Ljubljana, and specifying how Nova Ljubljanska banka d.d., Ljubljana, may use and disclose the information supplied by me;

2) **acknowledge** that the information contained in this form and information regarding the account holder and any reportable account(s) may be provided, directly or indirectly, to any relevant tax authority, including the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the account holder may be resident for tax purposes pursuant to international agreement to exchange financial account information;

3) **declare** that all statements made in this form are true, correct and complete;

4) **undertake** to immediately inform Nova Ljubljanska banka d.d., Ljubljana about any change in circumstances which affects the tax residency status (for instance the change of country in section 1/item C, the change of country of residence and tax number in section 2, the change of entity status in section 2), and to supply a suitably updated self-certification form and declaration of any change in circumstances.

5)

Signature of the legal representative/authorised person of the account holder:*

Print name:*

Date:*

Note: If signing under a power of attorney, attach a copy of the power of attorney.

AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION FOR TAX PURPOSES

Information and instructions for clients

The purpose of adoption of a uniform standard of automatic exchange of financial account information and Council Directive 2014/107/EU

Member States of the Organisation for Economic Cooperation and Development (OECD) have undertaken to jointly combat cross-border tax fraud, tax evasion and aggressive tax planning. For this purpose, Slovenia on 29/10/2014 signed the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information, committing itself to report financial account information to other countries.

Transposition of Directive 2014/107/EU and OECD Standard into the Tax Procedure Act

The implementation of Directive and OECD Standard was transposed into the Slovenian legislation with the Act Amending and Supplementing the Tax Procedure Act - ZDavP-2I (Official Gazette of the RS, no. 91/2015), which entered into force on 01/01/2016.

The impact of implementing new legislation on the operations of clients in financial institutions

The newly introduced legislation imposes on financial institutions to annually report to the Financial Administration of the Republic of Slovenia the information about non-residents' financial accounts. For this purpose financial institutions have a duty to obtain from new clients, and in specific cases from existing clients, prescribed data, including the information about the client's residency for tax purposes. This information shall be notified by the client to the financial institution on a special form – self-certification.

The Financial Administration of the Republic of Slovenia shall annually report the prescribed financial account information to the competent authority in another country of which the client is a resident for tax purposes.

The new legislation shall affect **natural and legal persons** who:

- will become clients of a financial institution after 01/01/2016; or
- are clients of a financial institution as at 31/12/2015 and have a permanent/temporary residence outside the Republic of Slovenia; or
- during business with a financial institution change their data.

Publication and use of forms

A financial institution may obtain the data which form part of self-certification from a client by using a form that is published on the website of individual financial institutions and also on the website of the Financial Administration of the Republic of Slovenia.

The client shall be liable for the accuracy of the data stated in the form and shall immediately notify the financial institution of any change of data.

The financial institution shall obtain and use the data for implementing the Tax Procedure Act.

Additional Information

Additional information about the content of the new legislation is published on the website of the Financial Administration of the Republic of Slovenia at: <http://bit.ly/1LpASGN>

Clients may also rely on their tax consultants.

Financial institution does not provide tax consulting.

Ljubljana, December 2015

Note 1:

Enter the TIN of the Member State/jurisdiction in which you are resident for tax purposes. This is the country where due to domicile, place of management, or any other similar criterion you are liable for tax on all your income generated anywhere in the world. You are not considered to have a tax residence in a country where you only pay tax related to income from sources in

that country or connected with property located in that country. Information on the status of residence for tax purposes is also available from the competent tax authority (Financial Administration of the Republic of Slovenia or foreign tax authority). If you fulfil the said conditions in more countries at the same time, you may be considered a resident of two or more countries.

Note 2:

If you are a resident for tax purposes outside the Republic of Slovenia, indicate the country of residence for tax purposes and the TIN issued by the country of residence for tax purposes. If you are a resident for tax purposes in two or even more Member States/jurisdictions, please indicate the TIN and the country of residence for all countries of which you are a tax resident.

If an entity is a resident of two contracting states because of the registered office or the management board's registered office, it shall only be deemed resident of the country in which the seat of the effective management board is located. When determining residency for tax purposes, based on the seat of the effective management board, the actual place of management of such person is taken into account. This is the place where key management and business decisions are adopted, needed for conducting business. The place of effective management will ordinarily be the place where the most senior person or group of persons (for example a board of directors) makes its decisions or the place where the actions to be taken by the entity as a whole are determined.

In case of doubt, the so-called double residents may rely on the so-called tie-breaker rules from the conventions on the avoidance of double taxation to resolve double residency and determine their residency for tax purposes. When in doubt as to which is your state of residence for tax purposes, state both or more residencies for tax purposes, meaning that the data will be sent to all these states. After resolving a potential dilemma about double residency, which is achieved subsequently at the competent tax authority, submit an updated self-certification form due to changed circumstances.

More information about the application of tie-breaker rules from conventions when establishing tax residency status of entities is available on the website of the Financial Administration of the Republic of Slovenia on the link below in the document Frequently asked questions and answers entitled Residents of the contracting state – answer to question no. 19):

http://www.fu.gov.si/fileadmin/Internet/Davki_in_druge_dajatve/Podrocja/Mednarodno_obdavcenje/Vprasanja_in_odgovori/Vprasanja_in_odgovori_2_izdaja_Rezidenti_drzave_pogodbence.pdf

Definition of terms

Selected definitions are provided below to assist you with the completion of this form. More detailed definitions of individual terms are also included in the OECD standard of automatic exchange of information on financial accounts for the purpose of taxation (CRS) and the comment to the CRS and in Directive 2014/107/EU of 9 December 2014 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation. The above is available at the FURS website "OECD standard of automatic exchange of information on financial accounts and Directive 2014/107/EU", under the column [Links](#).

“Entity” means a legal person or a legal arrangement, such as a corporation, partnership, trust, or foundation. This term covers any person other than an individual (that is, a natural person).

“Related Entity” of another Entity is an entity if (i) either Entity controls the other Entity; (ii) the two Entities are under common control; or (iii) the two Entities are Investment Entities in non-participating jurisdictions and managed by another Financial Institution and under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

“Participating Jurisdiction”

The term "Participating Jurisdiction" in connection with a member state shall mean:

- (a) any other Member State;
- (b) any other jurisdiction;
 - (i) with which an agreement is in place pursuant to which it will provide the information; and
 - (ii) which is identified in a list published by the Member State and reported to the European Commission;
- (c) any other jurisdiction;
 - (i) with which the Union has in place an agreement pursuant to which it will provide the information; and
 - (ii) which is identified in a list published by the European Commission.

The list of participating jurisdictions is published on the website of the Financial Administration of the Republic of Slovenia.

“Financial Institution” means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company.

“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.

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

“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.

“Investment Entity” includes two types of entities:

- (a) the first type is an 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, 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.

Such activities or operations do not include rendering non-binding investment advice to a customer.

- (b) the second type of Investment Entity (Investment Entity managed by another Financial Institution) is any Entity 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 the first type of Investment Entity.

“Investment Entity that is not a Participating Jurisdiction Financial Institution”

The term "Investment Entity (the second-type investment entity, as defined above) that is not a financial institution of the participating jurisdiction" is any entity whose gross income is earned mostly by investment or reinvestment of financial assets or trading in them, if:

- (i) it is managed by another Financial Institution and
- (ii) the Investment Entity is not a Participating Jurisdiction Financial Institution.

“Investment Entity managed by another Financial Institution”

An Entity is managed by an other Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in item a) above in the definition of Investment Entity.

An Entity only manages another Entity if it has discretionary authority to manage the other Entity's assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

“**NFE**” means any Entity that is not a Financial Institution.

“**Active NFE**” means any NFE that meets any of the criteria listed below. In summary, those criteria refer to:

- Active NFEs by reason of income and assets (less than 50% of the NFE's gross income is passive income and less than 50% are assets that produce passive income in the preceding calendar year);
- public limited company listed on the securities market;
- State Entity, International Organisation, Central Bank or Entity fully owned by one or more of the above;
- holding entities that are members of the non-financial groups;
- newly-founded entities;
- entities liquidated under or originating from insolvency proceedings;
- entities that are treasury centres for members of a non-financial group or
- non-profit entities.

An active NFE is a NFE meeting any of the following criteria:

- 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;
- the NFE's shares are regularly traded on the regulated market of securities or the NFE is an Associated Entity of the Entity whose shares are regularly traded on the regulated market of securities;
- NFE is a State Entity, International Organisation, Central Bank or Entity fully owned by one or more of the above;
- 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 as sets for investment purposes;
- 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 organisation of the NFE;
- The NFE was not a Financial Institution in the past years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- NFE engages primarily in the transactions of financing and risk hedging with Related Entities that are not Financial Institutions, or for them, and does not provide financial services or risk hedging services for Non-Related Entities, provided that the group of any such Related Entities is primarily engaged in operations other than those of a financial institution; or
- the NFE meets all the following regulatory requirements:
 - (i) is established and maintained in a member state or another country of residence exclusively for religious, charitable, scientific, artistic, cultural, sports or educational purposes or is established and maintained in a member state or another country of residence and is an expert organisation, business association, chamber of commerce, workers' organisation, agricultural or horticultural organisation, association of citizens or organisation established with the sole aim of promoting social well-being;
 - (ii) is exempt from income tax in a member state or another country of residence;

- (iii) has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (iv) neither the applicable laws of the member state or another country of residence of the NFE nor the NFE's formation documents 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 payment representing the fair market value of property which the NFE has purchased; and
- (v) the applicable laws of the member state or another country of residence of the NFE or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be allocated to a governmental entity or another non-profit organisation or belong to the government of the member state or another country of residence of the NFE or any political subdivision thereof.

»**Passive NFE**« means: (i) a NFE that is not an Active NFE; or (ii) an Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution.

“**Reporting Financial Institution**” means any Member State Financial Institution that is not a Non-Reporting Financial Institution. The term “Member State Financial Institution” means (i) any Financial Institution that is resident in a Member State, but excludes any branch of that Financial Institution that is located outside that Member State; and (ii) any branch of a Financial Institution that is not resident in a Member State, if that branch is located in that Member State.

“**Participating Jurisdiction Financial Institution**” means (i) any Financial Institution that is resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside such Participating Jurisdiction; and (ii) any branch of a Financial Institution that is not resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

“**Controlling Person**” is the natural person who exercises control over an Entity. In the case of a trust, the Controlling Person(s) are the settlor(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, and in the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar position. The term “Controlling Persons” must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

“**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, for example 25%) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. A Controlling Person is deemed to be a natural person holding the position of Entity manager (e.g. Managing Directors and other persons authorised to manage the Entity).