

DECLARATION
FOR THE ESTABLISHMENT OF CRS¹ TAX RESIDENCE² –
FOR LEGAL PERSONS AND OTHER ENTITIES

Name of customer:	
Customer's identifier at the Bank:	
Registered office:	
Country of residence:	

Please be informed that in accordance with Act CXC of 2015 *on the Promulgation of the Multilateral Agreement between the Competent Authorities on the Automatic Exchange of Financial Account Information*, and Act XXXVII of 2013 *on the Rules of International Administrative Cooperation Related to Taxes and Other Public Duties*, as amended by Act CXCL of 2015 (the above laws collectively, the "CRS Regulations"), **Raiffeisen Bank** (the "Bank") **is under the obligation to examine the tax residence of its Customers.**

In the scope of the examination all Customers—that open accounts at the Bank, as well as those that already have accounts at the Bank and wish to modify their personal data—**must make a declaration in respect of their tax residence.**

The Bank must on the basis of the data recorded in the system and available documents examine the correctness of the declaration made by the Customer; for this purpose, the Bank may use publicly available data as well.

Please be further informed that the Bank must provide data to the National Tax and Customs Administration (the "tax authority") **on all states participating in the CRS Regulations that are identified as a result of the tax residence examination** and that either feature in the Customer's declaration or are recorded in the Bank's registries or are identified through the examination of publicly available data.

The Bank's obligation of reporting to the tax authority does not concern customers whose status as per the CRS Regulations is as follows (the "Exceptions"):

Financial Institution
Governmental Entity
International Organisation
Publicly Traded Corporation or Related Entity

Starting from 1 January 2016, in the scope of an automatic information exchange the **tax authority** shall—in respect of tax statement periods lasting from 1 January until 31 December of the relevant year—by 30th September of the year following the relevant year **communicate the information** concerning the financial accounts concerned by the CRS Regulations **to the tax authorities of the state(s) participating in the CRS Regulations and specified in the above report of the Bank.**

CUSTOMER'S CRS TAX RESIDENCE

The list of countries participating in the CRS Regulations is included in Annex No. 1.

Please be informed that entities qualifying as Exceptions should only fill in the box "country of tax residence".

Please be informed that entities with Hungarian tax residence do not have to provide any additional data apart from the country of tax residence.

The undersigned, as a customer of Raiffeisen Bank, I declare that I have taken note of the above information, and further declare that from the **CRS aspect I have tax residence in the following state:**

Country of tax residence			
Tax identification number			
Type of certifying document	<input type="checkbox"/> registration by court registration <input type="checkbox"/> document certifying tax number and statistical number	<input type="checkbox"/> companies register extract or decree of <input type="checkbox"/> tax residence certificate <input type="checkbox"/> official certificate on tax number	
Certifying document start of validity		Certifying document end of validity	
Certifying document issued by			
	<input type="checkbox"/> no document is submitted by the customer to certify tax residence		

CUSTOMER'S STATUS AS PER THE CRS REGULATIONS

For the definitions of CRS statuses, see Annex No. 2 to this declaration.

Please select. My status as per the CRS Regulations:

<input type="checkbox"/> ACTIVE NON-FINANCIAL ENTITY <input type="checkbox"/> PASSIVE NON-FINANCIAL ENTITY <input type="checkbox"/> INVESTMENT ENTITY MANAGED BY ANOTHER FINANCIAL INSTITUTION <input type="checkbox"/> FINANCIAL INSTITUTION <input type="checkbox"/> GOVERNMENTAL ENTITY <input type="checkbox"/> INTERNATIONAL ORGANISATION <input type="checkbox"/> PUBLICLY TRADED CORPORATION OR RELATED ENTITY
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If your status as per the CRS Regulations is Passive Non-Financial Entity, please declare the tax residence of the beneficial owner(s) as well. If the beneficial owner(s) of the legal person cannot be established, then please declare the tax residence of the executive officer(s).

Please declare the status of all beneficial owners/executive officers.

CRS TAX RESIDENCE OF BENEFICIAL OWNER/EXECUTIVE OFFICER			
Surname and first name (#1):		Name at birth (surname and first name):	
Address:			

The undersigned, as a customer of Raiffeisen Bank, I declare that I have taken note of the above information, and further declare that from the **CRS aspect the Beneficial Owner/Executive Officer has tax residence in the following state:**

Country of tax residence	
Tax identification number	

CRS TAX RESIDENCE OF BENEFICIAL OWNER/EXECUTIVE OFFICER			
Surname and first name (#2):		Name at birth (surname and first name):	
Address:			

The undersigned, as a customer of Raiffeisen Bank, I declare that I have taken note of the above information, and further declare that from the **CRS aspect the Beneficial Owner/Executive Officer has tax residence in the following state:**

Country of tax residence	
Tax identification number	

CRS TAX RESIDENCE OF BENEFICIAL OWNER/EXECUTIVE OFFICER			
Surname and first name (#3):		Name at birth (surname and first name):	
Address:			

The undersigned, as a customer of Raiffeisen Bank, I declare that I have taken note of the above information, and further declare that from the **CRS aspect the Beneficial Owner/Executive Officer has tax residence in the following state:**

Country of tax residence	
Tax identification number	

CRS TAX RESIDENCE OF BENEFICIAL OWNER/EXECUTIVE OFFICER			
Surname and first name (#4):		Name at birth (surname and first name):	
Address:			

The undersigned, as a customer of Raiffeisen Bank, I declare that I have taken note of the above information, and further declare that from the **CRS aspect the Beneficial Owner/Executive Officer has tax residence in the following state:**

Country of tax residence	
Tax identification number	

Place: _____ Date: _____

Customer's signature

General Information

¹CRS: Common Reporting Standards

In view for promoting an efficient cooperation against cross-border tax fraud and tax evasion, with its Directive 2014/107/EU the Council of the European Union amended its Directive 2011/16/EU, extending the mandatory automatic exchange of information already introduced in the field of taxation to certain information concerning financial accounts that are subject to reporting obligation.

*Due to Hungary's tax harmonisation obligation, the integration of the CRS Regulations in Hungarian law is implemented in accordance with Act CXC of 2015 on the Promulgation of the Multilateral Agreement between the Competent Authorities on the Automatic Exchange of Financial Account Information, and Act XXXVII of 2013 on the Rules of International Administrative Cooperation Related to Taxes and Other Public Duties, as amended by Act CXCI of 2015. As a result of the regulation, **with the automatic forwarding of the account information provided by the financial institutions to the partner institutions that joined CRS rules within (and outside of) the European Union, the Hungarian tax authority participates efficiently in the international tax cooperation within and outside of the European Union**, and by receiving information from the partner authorities it may use more efficient tools in the combat against tax evasion and tax fraud.*

² For the purposes of the declaration, by "tax residence" the Customer's tax residence as per the CRS Regulations is meant in each case.

If you are (also) a U.S. tax resident, you are required to make your related declaration in a special form (W9) assigned for this purpose as well.

DECLARATION
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FOR LEGAL PERSONS AND OTHER ENTITIES

Annex No. 1

This annex constitutes an integral part of the declaration for the establishment of CRS tax residence—for legal persons and other entities.

List of CRS participating countries is available on our website:

https://www.raiffeisen.hu/crs-en/crs_country_list

DECLARATION
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FOR LEGAL PERSONS AND OTHER ENTITIES

Annex No. 2

This annex constitutes an integral part of the declaration for the establishment of CRS tax residence – for legal persons and other entities.

Determination of the Customer's CRS status:

"Active Non-Financial Entity" means any Non-Financial Entity (NFE) that meets any of the following criteria:

- a) less than 50% of the NFE's gross income for the preceding fiscal year is passive income and less than 50% of the assets held by the NFE during the preceding fiscal year are assets that produce or are held for the production of passive income;
- b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- e) 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;
- f) the NFE was not a Financial Institution in the past five 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;
- g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- h) the NFE meets all of the following requirements:
 - ha) it is established and operated in its Member State or other state or other jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its Member State or other state or other jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - hb) it is exempt from income tax in its Member State or other state or other jurisdiction of residence;
 - hc) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - hd) the applicable laws of the NFE's Member State or other state or other jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
 - he) the applicable laws of the NFE's Member State or other state or other jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's Member State or other state or other jurisdiction of residence or any political subdivision thereof.

"Passive Non-Financial Entity" means any:

- a) NFE that is not an Active NFE; or
- b) an Investment Entity described in Art. A/6) b) of the International Tax Cooperation Act that is not a Participating Jurisdiction Financial Institution.

"Investment Entity managed by another Financial Institution" means 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 an Investment Entity described in subparagraph a) of the definition of Investment Entity below.

"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:

- a) the three-year period that ends on 31 December prior to the fiscal year in which the determination is being made, or
- b) 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.

"Investment Entity" means any Entity:

- a) which primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

- 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;

- ab) individual and collective portfolio management; or

- ac) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons;

or

- 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) 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 the purposes of subparagraph b) above, if the Entity's gross income attributable to the relevant activities equals or exceeds 50% of the Entity's gross income during the shorter of:

- a) the three-year period ending on 31 December of the fiscal year preceding the fiscal year in which the determination is made; or
- b) the period during which the Entity has been in existence.

The concept of Investment Entity does not include an Active Non-Financial Entity meeting any criteria specified in subparagraphs d) to g) of the definition of Active Non-Financial Entity.

"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.

This paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Organisation for Economic Co-Operation and Development (OECD) Financial Action Task Force Recommendations.

"Governmental Entity" means:

The Government of Hungary, any political subdivision of Hungary (including the state, any county or municipality), or any wholly owned agency or instrumentality of Hungary or of any one or more of the foregoing (each, a "Hungarian Governmental Entity"), or any agency or instrumentality owned by any political subdivision. This category includes the integral parts, controlled entities, and political subdivisions of Hungary.

- a) An "integral part" of Hungary means any person, organisation, agency, bureau, fund, instrumentality, or other body, however designated, that constitutes a governing authority of Hungary. The net earnings of the governing authority must be credited to its own account or to other accounts of Hungary, with no portion inuring to the benefit of any private person. An integral part of Hungary does not include any individual who is a sovereign, official, or administrator acting in a private or personal capacity.

- b) "Controlled Entity" means an Entity that is separate in form from Hungary or that otherwise constitutes a separate juridical entity, provided that:

- ba) the Entity is wholly owned and controlled by one or more Governmental Entities directly or through one or more Controlled Entities;

- bb) the Entity's net earnings are credited to its own account or to the accounts of one or more Hungarian Governmental Entities, with no portion of its income inuring to the benefit of any private person; and

- bc) the Entity's assets vest in one or more Governmental Entities upon dissolution.

c) Income does not inure to the benefit of private persons if such persons are the intended beneficiaries of a governmental programme, and the programme activities are performed for the general public with respect to the common welfare or relate to the administration of some phase of government. Notwithstanding the foregoing, however, income is considered to inure to the benefit of private persons if the income is derived from the use of a Hungarian Governmental Entity to conduct a commercial business, such as a commercial banking business, that provides financial services to private persons.

"International Organisation" means any international organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organisation (including a supranational organisation)

- a) that is comprised primarily of governments;
- b) that has in effect a headquarters or substantially similar agreement with Hungary; and
- c) the income of which does not inure to the benefit of private persons.

"Publicly Traded Corporation" means a corporation the stock of which is regularly traded on one or more established securities markets.

"Related Entity" means:

- a) an Entity that is controlled by another entity; or
- b) where the two Entities are under common control; or
- c) where the two Entities qualify as Investment Entities as specified in subparagraph b) of the above definition of Investment Entity, have common management, and such common management satisfies the obligation of applying due diligence in respect of both Investment Entities. For the purpose of this provision, control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.