

Annex. Glossary for the purposes of OECD Standard of Automatic Exchange of Financial Account Information¹.

Term	Definition
Controlling Persons	The term Controlling Persons means the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) 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.
Established securities market	<p>The term established securities market means an exchange that is officially recognised and supervised by a governmental authority in which the market is located and that has a meaningful annual value of shares traded on the exchange.</p> <p>With respect to each class of stock of the corporation, there is a “meaningful volume of trading on an on-going basis” if (i) trades in each such class are effected, other than in de minimis quantities, on one or more established securities markets on at least 60 business days during the prior calendar year; and (ii) the aggregate number of shares in each such class that are traded on such market or markets during the prior year are at least 10% of the average number of shares outstanding in that class during the prior calendar year.</p> <p>An exchange has a “meaningful annual value of shares traded on the exchange” if it has an annual value of shares traded on the exchange (or a predecessor exchange) exceeding USD 1 000 000 000 during each of the three calendar years immediately preceding the calendar year in which the determination is being made. If an exchange has more than one tier of market level on which stock may be separately listed or traded, each such tier must be treated as a separate exchange.</p>
Financial Institution	<p>Financial institution is a Custodial institution, Depository institution, investment entity, or a Specified insurance company.</p> <ul style="list-style-type: none"> • Custodial institution holds, as a substantial portion of its business, financial assets for the benefit of one or more other persons. The entity’s gross income attributable to holding of financial assets and related financial services equals or exceeds 20% of entity’s gross income during the shorter of: <ul style="list-style-type: none"> ○ three-year period ending December 31 (or the last day of the reporting period that does not match with the calendar year), until the year in which the determination is made, or ○ the entity existence period. • Depository institution accepts deposits from companies and individuals in the ordinary course of a banking or similar business; • Investment entity: <ol style="list-style-type: none"> a) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customers: <ul style="list-style-type: none"> ○ trading in money market instruments (checks, bills, certificates of deposit, derivatives, etc.); foreign currency; foreign exchange, interest rate, and index instruments; transferable securities; or commodity futures; or" ○ individual or collective portfolio management; or ○ Otherwise investing, administering, or managing, money, or financial assets on behalf of other persons. b) the entity’s gross income is primarily attributable to investing, reinvesting, or trading in financial assets, and the entity is managed by another entity (that is a depository institution, a custodial institution, a specified insurance company, or an investment entity, which performs the operations described in item “a)” above), if the managing entity performs, either directly or through another third-party service provider, any of the activities on behalf of the managed entity;

¹ The terms and provisions contained in this Glossary were not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under applicable state or local tax provision.

In case of any questions on interpretation of terms contained in the Glossary, please consult your tax advisor.

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	<p>c) the entity functions or holds itself out as a collective investment vehicle, mutual fund, exchange traded fund, private equity fund, hedge fund, venture capital fund, leveraged buyout fund, or any similar investment vehicle established with an investment strategy of investing, reinvesting, or trading in financial assets;</p> <p>The entity's gross income attributable to investment activities equals or exceeds 50% of entity's gross income during the shorter of:</p> <ul style="list-style-type: none"> ○ three-year period ending December 31 (or the last day of the reporting period that does not match with the calendar year), until the year in which the determination is made, or ○ the entity existence period. <p>The term "Investment Entity" shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations. The term "Investment Entity" does not include an entity that is an Active NFE because it meets any of the following criteria: holding NFEs and treasury centers that are members of a nonfinancial group; start-up NFEs; and NFEs that are liquidating or emerging from bankruptcy).</p> <ul style="list-style-type: none"> • Is an insurance company (or a holding company of an insurance company), and the insurance company or holding company issues, or is obligated to make payments with respect to, a cash value insurance or annuity contract of this section ("Specified insurance company");
Governmental Entity	Government of a jurisdiction, any political subdivision of a jurisdiction (which, for the avoidance of doubt, includes a state, province, county, or municipality), or any wholly owned agency or instrumentality of a jurisdiction or of any one or more of the foregoing (each, a "Governmental Entity"). This category is comprised of the integral parts, controlled entities, and political subdivisions of a jurisdiction.
International Organisation	International organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organization (including a supranational organisation) (1) that is comprised primarily of governments; (2) that has in effect a headquarters or substantially similar agreement with the jurisdiction; and (3) the income of which does not inure to the benefit of private persons.
NFE, Non-financial entity	Any Entity that is not a Financial Institution.
Passive Income	<p>Passive income would generally be considered (reference must be made to each jurisdiction's particular rules) to include the portion of gross income that consists of:</p> <ul style="list-style-type: none"> • Dividends; • Interest; • Income equivalent to interest; • Rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the NFFE; • Annuities; • The excess of gains over losses from the sale or exchange of Financial Assets that gives rise to passive income described previously; • The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any Financial Assets • The excess of foreign currency gains over foreign currency losses; • Net income from swaps; or • Amounts received under cash value insurance contracts; <p>The term passive income does not include in the case of a NFE that regularly acts as a dealer in Financial Assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.</p>
Passive NFE	<p>The term Passive NFE means any:</p> <ul style="list-style-type: none"> • NFE that is not an Active NFE; or • an Investment Entity that it is defined as an Investment Entity since its gross income is primarily attributable to investing, reinvesting, or trading in financial assets, and the entity is managed by another entity that is a depository

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	<p>institution, a custodial institution, a specified insurance company, or an investment entity, which performs the following operations: trades in financial markets, individual and collective portfolio management, otherwise investing, administering, or managing financial assets or money on behalf of other persons and that is not a Partner Jurisdiction Financial Institution.</p>
Regularly traded stocks	<p>Stock is regularly traded on established securities market, if there is a meaningful volume of trading with respect to the stock on an on-going basis.</p> <p>A class of stock would generally be treated as meeting the “regularly traded” requirement for a calendar year if the stock is traded during such year on an established securities market and is regularly quoted by dealers making a market in the stock. A dealer makes a market in a stock only if the dealer regularly and actively offers to, and in fact does, purchase the stock from, and sell the stock to, customers who are not related persons with respect to the dealer in the ordinary course of a business.</p>
Related entity	<p>One entity is related to another entity if either entity controls the 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.</p>
Partner Jurisdiction	<p>The term Partner Jurisdiction means a jurisdiction</p> <ul style="list-style-type: none"> • with which an agreement is in place pursuant to which there is an obligation in place to provide the information under CRS, and • which is identified in a published list.
Subsidiary	<p>Any entity whose outstanding stock is either directly or indirectly held (in whole or in part) by the NFE.</p>
Taxpayer Identification Number, TIN	<p>TIN means Taxpayer Identification Number (or functional equivalent in the absence of a Taxpayer Identification Number). A Taxpayer Identification Number 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 purposes of administering the tax laws of such jurisdiction.</p> <p>A “functional equivalent” examples are:</p> <ul style="list-style-type: none"> • for individuals: <ul style="list-style-type: none"> ○ a social security/ insurance number, ○ citizen/ personal identification/ service code/ number/ and ○ resident registration number; • for Entities – business/ company registration code/ number.