

Self-Certification Form for Account Holder that is a Standard Reporting Entity (CRS)

Name or Company Name of the Account Holder:

Jurisdiction of incorporation or organization of the Account Holder:

Address of the domicile of the Account Holder:

Mailing address (if different from home address):

Section I - Declaration of Tax Residency of the Account Holder.

Please complete the following table indicating, (i) jurisdictions where Account Holder is a tax resident, and (ii) tax identification number (TIN or equivalent) of the Account Holder in each jurisdiction indicated.

NOTE: If the Account Holder is not a tax resident in any jurisdiction, the jurisdiction of incorporation / organization / will be taken as the jurisdiction of tax residence; for CRS purposes only.

On the other hand, if it is not possible to obtain the TIN, please indicate the reason, **A** or **B**.

Reason A: The Entity resides in a jurisdiction that does not issue TINs.

Reason B: The Entity cannot obtain the TIN or its equivalent (explain why).

Country/Jurisdiction of Residence	TIN or equivalent*	If you do not have a TIN, please indicate reason A or B
1		
2		
3		
4		
5		

*In the case of Panamanian Entities, the RUC will be considered as TIN for purposes of this form. Please

explain the reasons why you cannot obtain a TIN, (Reason B):

Section II - CRS Status of the Account Holder. Check only **ONE** of the following boxes in this Section II:

1. **Financial Institution:** The Account Holder is a Financial Institution of any of the following types:

1(a) Financial Institution: other than Investment Entity

If the Entity is a (i) depository institution [e.g. bank, credit union or any entity engaged in taking deposits from the public in the ordinary course of business]; (ii) a custodial institution [e.g. central securities depository, securities house maintaining custody accounts, fiduciary entity holding financial assets in custody]; (iii) an

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specified insurance company [any insuring or controlling entity of an insurer that issues or is obligated to make payments in respect of cash value insurance contracts or annuity contracts]:

1(b) Financial Institution: Investment Entity

i. Any entity that primarily carries on as a business one or more of the following activities or operations for or on behalf of a client: trading in money market instruments, foreign exchange, and financial assets in general; management of individual or collective portfolios; other form of investment, administration or management of financial assets or money on behalf of third parties [e.g. securities firm that does not maintain custody accounts but is engaged in the administration of portfolios held in custody at other financial institutions; investment advisors; investment managers; fiduciary entity that only administers financial assets held in custody by other financial institutions]. ☐

ii. Any entity (tax resident in a CRS participating jurisdiction) whose gross income is primarily attributable to investing, reinvesting or trading in financial assets, if such financial assets are discretionary managed, in whole or in part, by another entity that is of any of the types specified in paragraphs 1(a) and 1 (b)(i). (e.g., an investment company; an entity incorporated for property purposes and which has granted a discretionary management mandate to **AVANZA Casa de Valores, S.A.** or to another financial institution; or a trust whose trustee is a financial institution). ☐

iii. Investment Entity pursuant to subparagraph b, numeral 14, article 2 of Executive Order No. 124 of May 12, 2017 (i.e., an Investment Entity of the type described in paragraph 1(b) (ii) above of this form, but fiscally resident in a jurisdiction not participating in the CRS. **[NOTE: If you check this box, skip directly to completing section III of this form, because this entity has been classified as a Passive NFE].** ☐

2. Non-Financial Entity (NFE): the Entity is not a Financial Institution of the types specified in sections 1(a) and 1(b) of this form. Therefore, it is an Active or Passive NFE.

2(a) Active NCD- NFE: any NCD that meets ANY of the following criteria:

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- Less than 50% of the NFE's gross income for the preceding calendar year is passive income and less than 50% of the NFE's assets during the preceding calendar year are assets that generate passive income or are held for the production of passive income;
 - The shares of the NFE are regularly traded on a recognized stock exchange or the NFE is a related entity of an entity whose shares are regularly traded on a recognized stock exchange. **INDICATE THE RECOGNIZED STOCK EXCHANGE AND THE RELATED ENTITY:**
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- The NFE is a government entity, an international organization, a central bank or an entity wholly owned by one or more of the above;
 - All of its activities consist substantially of holding, in whole or in part, the outstanding shares of, or providing financing and services to, one or more subsidiaries that are engaged in a trade or business other than that of a financial institution, except that an entity does not qualify for NFE status if the entity operates 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 finance companies and then hold interests in those companies in the form of equity assets for investment purposes;
 - The NFE is not yet operating a business and has no prior operating history, but is investing capital in assets with the intention of operating a business other than that of a financial institution. The NFE will not qualify for this classification if it has not commenced operations more than 24 months after its date of incorporation;
 - The NFE was not a financial institution in the last 5 years and is in the process of liquidating its assets or reorganizing with a view to continuing or restarting a business other than that of a financial institution;
 - The NFE is primarily engaged in financing or hedging transactions with or for related entities that are not financial institutions and that do not provide financing or hedging services to any entity that is not a related entity, provided that the group of any related entity referred to is primarily engaged in a business activity other than that of a financial institution; or
 - The NFE meets **ALL** of the following requirements: (i) Is established and in operation in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or is established and in operation in its jurisdiction of residence and is a professional, business, chamber of commerce, labor, agricultural or horticultural, civic or operated organization exclusively for the promotion of social welfare; (ii) Is exempt from income tax in its jurisdiction of residence; (iii) Has no shareholders or members who have an ownership interest or who by their participation benefit from income or assets; (iv) The applicable jurisdiction of the NFE's jurisdiction of residence or the NFE's incorporation documentation does not permit any income or assets of the NFE to be distributed to or used for the benefit of a natural person or an entity other than a charity, except as used in the conduct of the NFE's charitable activities or as payments for reasonable compensation for services rendered or as payments representing the market value of property that the NFE purchased; and (v) Applicable law of the NFE's jurisdiction of residence or the NFE's formation documents require that, when the NFE is liquidated or dissolved, all of its assets be distributed to a governmental entity or nonprofit organization, or transferred to the government of the NFE's jurisdiction of residence or any subdivision thereof.

2(b) Passive NCD: any NCD that IS NOT an Active NCD (described above).

If you check this box 2(b), you must necessarily complete Section III below.

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Section III - Personnel exercising control:

1. Indicate the names and surnames (full name) of all natural persons exercising, directly or indirectly, control over the Passive NFE:

Control Person 1:

Control person 2:

Control person 3:

Control person 4:

2. Provide, separately, a "self-certification for each controlling person" form.

Section IV - Declaration under oath

By signing this form, I **AUTHORIZE** on behalf of and for the account holder as follows: That all information provided in this form, as well as all financial information (e.g., account balance or value, amount of income or gross income received) relating to the financial account(s) to which this form applies, may be transmitted to the authorities of the Republic of Panama and may be transmitted to the authorities of another country or countries in which the Account Holder Entity or persons exercising control over it, is/are tax resident(s); or to authorities of jurisdictions in which **AVANZA CASA DE VALORES, S.A.** carries out operations or to private entities with which **AVANZA CASA DE VALORES, S.A.** has signed agreements to operate in other markets, directly or indirectly.

I certify that I am authorized to sign this self-certification form on behalf of and for the account of the Account Holder with respect to all accounts to which this form relates.

I undertake to the Account Holder that, if any change in circumstances occurs that affects the tax residency of the Account Holder, or causes the information contained in this document to become incorrect, inaccurate or incomplete, the Account Holder shall inform **AVANZA CASA DE VALORES, S.A.**, within 30 continuous days following the occurrence of the change in circumstances, to provide a new self-certification containing correct, accurate and complete information, as well as a new self-certification form for persons exercising the profession, within 30 continuous days following the occurrence of the change of circumstances, to provide a new self-certification containing the correct, exact and complete information; as well as a new self-certification form of persons exercising control, in case there is any change in the persons exercising control in the Account Holder Entity identified in this form.

Under oath, I certify to **AVANZA CASA DE VALORES, S.A.** that all statements and information contained in this form are correct, accurate, true and complete.

Date of signature:

Names and surnames of the natural person authorized to sign:

Note: Please indicate next to your full name, the capacity under which you are acting and attach a certified copy of the power of attorney (if applicable).

Identification number of the natural person signing:

Signature of the natural person authorized to sign on behalf of the Account Holder Entity

AVANZA Casa de Valores, S.A. is an entity regulated and supervised by the Superintendency of Securities Market of Panama, licensed to operate as a broker-dealer under resolution No. CNV 75-08. March 17, 2008, as a consequence, it does not provide services or recommendations of a fiscal or tax nature, particularly in matters related to the Common Reporting Standard (hereinafter "CRS") to our clients. If you have any questions regarding this Self-Certification or the determination of your tax residency in any given country or your CRS status, please contact your tax advisor.

GLOSSARY OF TERMS

Specified Insurance Company: Means any Entity that is an insurance company (or the controlling insurance company) that issues, or is obligated to make payments in respect of, a Cash Value Insurance Contract or a Life Annuity Contract.

Account Holder: A person registered or identified as a financial account holder by the financial institution maintaining the account. A person other than a financial institution who is the holder of a financial account for the benefit or account of another person as a representative, custodian, designated agent, signatory, investment advisor or as an intermediary shall not be treated as an account holder.

r. In the latter case, the account holder shall be deemed to be that other person for whose account the account is held. In the case of a cash value insurance contract or annuity contract, the account holder is any person entitled to dispose of the cash value or modify the beneficiary. If no person is entitled to dispose of the cash value or change the beneficiary of the contract, the account holder is any person designated as the owner in the contract and any person who has acquired a right to payment within the terms of the contract. Upon maturity of a cash value insurance contract or an annuity contract, any person entitled to receive a payment under the contract is considered to be the account holder.

Custodial Account: An account other than an insurance contract or annuity contract in which one or more financial assets are deposited for the benefit of a third party.

Financial Account: Any account opened in a financial institution and includes deposit accounts, custody accounts.

- a) In the case of an investment entity, any equity or debt interest in the financial institution. However, the term financial account does not include an equity or debt interest in an entity that is an investment entity solely for the purpose of providing investment advice to a client and acting on behalf of a client or managing portfolios on behalf of a client and acting on behalf of a client, for the purpose of investing, managing or administering financial assets held on behalf of the client of a financial institution other than such entity.
- b) In the case of a financial institution other than those described in the preceding paragraph, any equity or debt participation in the institution when the type of participation is determined for the purpose of avoiding the reporting obligation referred to in Articles 7 and 8.
- c) Cash value insurance contracts and annuity contracts offered by a financial institution, other than immediate, nontransferable, non-investment-linked annuities, issued to an individual that monetize a pension or disability benefit by reason of an account identified as an excluded account.

Reportable Account: An account maintained by one or more reportable persons or by a passive non-financial entity with one or more controlling persons that are reportable persons, provided that it has been identified as such in application of due diligence procedures.

Entity: A legal entity or legal vehicle such as, but not limited to, a corporation, partnership, trust or foundation.

Investment Entity: Means any Entity whose business consists of one or more of the following activities and transactions on behalf of or for the benefit of a client (or any entity managed by another entity carrying on such business):

- 1) That primarily carries on as a business one or more of the following activities or operations for or on behalf of a customer:
 - a) Trading in money market instruments such as checks, promissory notes, certificates of deposit and derivatives, foreign exchange; foreign exchange, interest rate and index-based instruments; marketable securities; *commodity* futures trading;
 - b) Management of individual and collective portfolios;
 - c) Other forms of investment, administration or management of funds or money on behalf of third parties.
- 2) Whose gross income is primarily attributable to investing, reinvesting or trading in financial assets, if the entity is managed by another entity that is a depository institution, custodial institution, specified insurance company or an Investment Entity.

Related Entities: Two or more entities in which any one of them controls the other or both entities are under common control. Control includes direct or indirect ownership of more than 50% of the voting rights and value of the entity.

Reportable Jurisdiction: Any jurisdiction with which there is an agreement and which is identified in the list published for such purposes by the Executive Branch.

Reportable Person: Person from a reportable jurisdiction other than:

- A company whose capital is regularly traded on one or more established securities markets;
- Any company that is a related entity of the company described in the preceding paragraph;

- A government entity;
- An international organization;
- A central bank, or
- A Financial Institution.

TIN: Taxpayer Identification Number.

(NFE) Non-Financial Entity: Any entity that is not a Financial Institution.

Active NFE: Any NFE that meets any of the following criteria:

- a) Less than 50% of the NFE's gross income for the preceding calendar year is Passive Income and less than 50% of the assets held by the NFE during the preceding calendar year are assets that generate or are held for the production of passive income;
- b) The shares of the NFE are regularly traded on a recognized stock exchange or the NFE is a related entity of an entity whose shares are listed on a recognized stock exchange;
- c) The NFE is a governmental entity, an international organization, a central bank or an entity wholly owned by one or more of the above;
- d) All of its activities consist substantially of holding, in whole or in part, the outstanding shares of, or providing financing and services to, one or more subsidiaries that are engaged in a trade or business other than that of a Financial Institution, except that an Entity does not qualify for NFE status if the Entity operates or holds itself out as a n investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or finance companies and then hold interests in those companies in the form of equity assets for investment purposes;
- e) The NFE is not operating a business and has no prior operating history (a "newly incorporated NFE") but is investing capital in assets with the intention of operating a business other than that of a Financial Institution. NFEs that are more than 24 months old from the date of incorporation or registration do not qualify for an exception;
- f) The NFE was a financial institution within the last five years and is currently undergoing liquidation of its assets or reorganization with the intention of continuing or restarting a business other than that of a financial institution;
- g) The NFE is principally engaged in financing transactions with or for related entities that are not Financial Institutions, and that do not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entity is principally engaged in an activity other than that of a Financial Institution; or
- h) The NFE meets all of the following requirements:
 - i) Is established and operating in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or is established and operating in its jurisdiction of residence and is a professional organization, business organization, chamber of commerce, labor organization, agricultural or horticultural organization, civic organization, or an organization operated exclusively for the promotion of social welfare;
 - ii) She is exempt from income tax in her jurisdiction of residence;
 - iii) It has no shareholders or members who have an ownership interest or who by virtue of their participation benefit from the income or assets;
 - iv) The applicable law of the NFE's jurisdiction of residence or the NFE's incorporation documentation does not permit any income or assets of the NFE to be distributed to or used for the benefit of a natural person or entity other than a charity of the NFE or as payments or as payment for reasonable compensation for services rendered, or as payment representing the market value of property that the NFE has purchased; and
 - v) The applicable law of the NFE's jurisdiction of residence or the charter documents of the NFE requires that, upon liquidation or dissolution of the NFE, all of its assets be distributed to a governmental entity or other not-for-profit organization, or transferred to the government of the NFE's jurisdiction of residence or any political subdivision.

Passive NFE: Means any NFE that is not an Active NFE or an Investment Entity as mentioned in subparagraph B of the definition of Investment Entity.

Related Entity: An Entity is a Related Entity if either controls the other or both entities have common control. For these purposes, control includes direct or indirect participation in more than 50% of the voting rights and value of the Entity. Notwithstanding the foregoing, Panama may consider that an Entity is not a Related Entity,

of another Entity, when both Entities do not belong to the same extended group of affiliated companies, as defined in section 1471 (e) (2) of the Internal Revenue Code of the United States of America.

FATCA: It stands for *Foreign Account Tax Compliance Act* and can be translated as the Foreign Account Tax Compliance Act. FATCA amends the Internal Revenue Code (IRC) of the Internal Revenue Service (IRS) of the United States of America. FATCA implements effective procedures to review all pre-existing accounts of natural persons and identify accounts of U.S. taxpayers.

Depository Institution: Means any Entity that accepts deposits in the ordinary course of a banking or similar business.

Custodial Institution: Means any entity that holds, as a substantial portion of its business, financial assets on behalf of third parties. An entity is deemed to hold financial assets and financial services on behalf of third parties as a substantial portion if the entity's gross income attributable to such holding and related financial services equals or exceeds 20% of the Entity's gross income for the shorter of: (i) the three-year period ending on December 31 preceding the period in which the determination is made or (ii) the period during which the Entity has been in existence.

Financial Institution: Means a Custodial Institution, a Depository Institution, an Investment Entity or a Specified Insurance Company.

Participating Jurisdiction Financial Institution: means (i) any Financial Institution that is a resident of any Participating Jurisdiction, except for branches of such Financial Institution that are located outside the Participating Jurisdiction in question, and (ii) any branch of a Financial Institution that is not a resident of a Participating Jurisdiction, if the branch is located in the Participating Jurisdiction in question.

Non-Reportable Financial Institution: Means any Financial Institution that is:

- a) A Governmental Entity, International Organization or Central Bank, other than in respect of a payment that is derived from an obligation held in connection with a commercial financial activity of a type in which a Specified Insurance Company, custodial institution or depository institution;
- b) A Widely Participating Retirement Fund; a Closely Held Retirement Fund; a Pension Fund of a Governmental Entity, International Organization or Central Bank; or a Qualified Credit Card Issuer;
- c) An exempt collective investment vehicle; or
- d) A Trustee Documented Trust: a trust in which the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust;
- e) Any other defined in the national legislation of a country as a Non-Reporting Financial Institution.

Participating Jurisdiction: Means an account whose holder is not a Non-Reporting Financial Institution and is from a Jurisdiction with which there is an agreement in force signed with the Republic of Panama for the automatic exchange of Financial Account information.

Reportable Jurisdiction: A jurisdiction with which there is an automatic exchange of Financial Account information treaty.

Controlling Person: Means the natural person who exercises control over an Entity. In the case of an Entity that is a legal person, it shall be understood that "control" is exercised by that natural person or group of natural persons, whether each one separately or jointly, directly or indirectly, acquires or owns twenty-five percent (25%) or more of the shareholding or capital stock of such legal person. When there is no natural person exercising control in the aforementioned terms, the natural person(s) exercising control of such Entity shall be deemed to be the person(s) exercising control through other means. If no natural person is identified as the person exercising control of an entity, the person(s) exercising control shall be the natural person(s) who holds within an entity that is a legal person a position of senior management. In the case of a trust, such term designates the settlor(s), trustee(s), protector(s) if any, beneficiary (ies) or category (ies) of beneficiaries, and any other natural person(s) ultimately having effective control over the trust: whereas in the case of a private interest foundation or any other legal vehicle other than a trust such term contemplates the person(s) who are in an equivalent or similar situation. A person shall be considered a beneficiary of the trust when he/she is entitled to receive, directly or indirectly, a mandatory distribution, or may receive, directly or indirectly, a discretionary distribution from the trust. For these purposes, a beneficiary who may directly or indirectly receive a discretionary distribution will be considered a beneficiary of the trust in the calendar year in which he/she receives the distribution.

Person of a Reportable Jurisdiction: Means a natural person or Entity that is resident in a Reportable Jurisdiction(s) under the tax law of such jurisdiction or; the estate of a natural person that was resident in a Reportable Jurisdiction. For these purposes, an Entity such as a partnership, limited liability company or similar legal structure that does not have a residence for tax purposes, will be considered a resident of the jurisdiction in which its definitive address is located.

Panama Tax Residence: Means the tax residence as provided in article 762-N of the Tax Code and its regulations.