

Application for permission to register reduced withholding tax rate– foreign custodian

- Cf. Section 5-10a-2 in the Regulations pursuant to the Norwegian Payment Act (henceforth: Regulations)

We apply for permission to register:

- Reduced withholding tax rate on nominee account(s) in accordance with a tax treaty
AND/OR
- 0 % withholding tax rate on nominee account(s) in accordance with the Norwegian tax exemption method

Custodian

We give the below representative permission to submit this application on our behalf and to receive all communication in this regard.

Name:	Finanstilsynet ID:
Address, complete postal address, country	

Application requirements

1. A copy of the letter from Finanstilsynet (The Financial Supervisory Authority of Norway) which grants the custodian permission to act as licensed nominee in the Norwegian Registry of Securities (VPS).
2. A signed self-declaration from the custodian (the signing of the below form will fulfill this requirement).
3. VPS account number to the nominee account(s) to be registered with reduced withholding tax rate, if available:

Conditions set in the permission

1. The custodian may only register shares on a nominee account with reduced withholding tax rate after having received the required documentation from the shareholder in the Regulations Section 5-10a-1, confirming that the shareholder is entitled to a reduced withholding tax rate. The custodian must keep the documentation at hand at all times and where required ensure that the documentation is renewed and resubmitted to the custodian.
2. NOM-accounts in VPS registered with a tax rate lower than 25 % must at all times include solely shareholders entitled to a reduced withholding tax rate and whose identity is known to the custodian. All other shareholdings must be registered on an account with a 25 % tax rate, not only at the time when the dividends are decided, but throughout the whole year. If those who are registered as shareholders with the custodian are not the beneficial owners, but for instance brokers, custodians or trustees, the shares will not be comprised by the reduced withholding tax arrangement unless the beneficial owner's name, address etc. are known to the custodian and are presented in the list mentioned below.

The registered reduced withholding tax rate is the rate that is stipulated in the tax treaty between Norway and the country where the beneficial owner is a resident

3. The foreign custodian must, on demand, provide the Norwegian Tax Administration with a list of all the shareholders comprised by the reduced tax rate arrangement, cf. paragraph 1 in the Regulations Section 5-10a-2. The list must be up to date as of the record date. The list must include the following information about the shareholders: name, the entire address, the country of residence (that is the country where the shareholder is resident for tax purposes), date of birth, tax identification number (alternatively social security number) or company identification number, as well as information about the name of the Norwegian company, how many shares for which the reduced withholding tax rate has been used and which rate was used. The foreign custodian must also, on demand, provide the Norwegian Tax Administration with documentation for each shareholder described in the Regulations Section 5-10a-1.

The list should be organised according to the Norwegian companies that have distributed the dividends and/or the country in which the beneficial owner is resident

4. All the accounts registered with the Norwegian Registry of Securities must be marked with "NOM".

Documentation requirements for the application of a lower withholding tax rate pursuant to Section 5-10a-1 in the Regulations pursuant to the Norwegian Payment Act

For personal shareholders entitled to a reduced tax rate in accordance with a tax treaty:

- A certificate of residence issued by the competent local tax authority, which expressly confirms that the shareholder is resident according to the tax treaty with Norway. The certificate of residence cannot be older than three years at the time of the dividend payment.
 - Exception: If the distributed dividend amount is less than NOK 10,000, a certificate of residence is not required. For companies that normally distribute dividends more than once during an income year, the threshold of NOK 10,000 must be divided by the number of ordinary dividend distributions in the relevant year.
- Confirmation from the dividend recipient that he/she is the beneficial owner of the dividends

For legal persons and other entities entitled to a reduced tax rate in accordance with a Double Taxation Treaty:

- A decision from the Norwegian Tax Administration regarding withholding tax, or approval from the Norwegian Tax Administration, which entitles the shareholder to a lower tax rate in accordance with a tax treaty.
- A certificate of residence issued by the competent local tax authority, which expressly confirms that the shareholder is resident according to the tax treaty with Norway. The certificate of residence cannot be older than three years at the time of the dividend payment.
- Confirmation from the dividend recipient that the legal person/entity in question is the beneficial owner of the dividend

For corporate shareholders entitled to 0 % withholding tax under the Norwegian tax exemption method:

- A decision from the Norwegian Tax Administration regarding withholding tax, or approval from the Norwegian Tax Administration, which entitles the shareholder to exemption from tax pursuant to the Norwegian Tax Act section 2-38 paragraph 1 litra i and paragraph 5.
- Confirmation from public authority that the shareholder is registered and based within the EEA
- A self-declaration which confirms that the grounds for the tax exemption have not changed. The declaration cannot be older than three years at the time of the dividend payment.
- Confirmation from the corporate shareholder that they are the actual dividend recipient (i.e. not a conduit or other pass through entity)

Failure to comply with the conditions

The Norwegian Tax Administration may withdraw or restrict the permission if the custodian fails to comply with the conditions, cf. paragraph 2 in the Regulations Section 5-10a-2.

Self-declaration

We declare that we are aware of the documentation requirements and conditions of this arrangement, and confirm that we will produce documentation concerning each actual recipient of the dividend payments in line with the applicable documentation requirements, on request and within the deadline determined by the tax office. We hereby apply for permission to register reduced and/or 0 % withholding tax rate on nominee account(s) in the Norwegian Securities Depository.

Date

Signature of/on behalf of the custodian

Please note:

- If an authorised representative signs the application, a power of attorney must be enclosed with the application.
- For more information about the approval arrangement, see www.skatteetaten.no; topic search: "withholding tax dividends".
- Send application and documentation to:

The Norwegian Tax Administration
P.O. Box 9200 Grønland
0134 OSLO
Norway