Self-certification

Unrestricted

Please note: Absa Bank does not give tax advice to its clients, please reach out to a tax adviser to define your tax residency status and other tax related queries.

Mandatory Disclosure Rules

In compliance with Mandatory Disclosure Rules, we are not permitted to circumvent the Common Reporting Standard ("**CRS**") regulations. CRS Avoidance Arrangement and Opaque Structure will be reported to the Revenue Authority.

Definitions and detailed requirements

Please note: The terms Non-financial Foreign Entity ("**NFFE**") and Non-financial Entity ("**NFE**") are used interchangeably in this form, as they describe the same type of entity. Under the Foreign Account Tax Compliance Act ("**FATCA**"), the term NFFE is used, whereas under CRS, the equivalent term is NFE.

Accountholder means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit of or holding another person's account as an agent, custodian, nominee, signatory, investment adviser or intermediary, is not treated as holding the account for the purposes of this Annex and such other person is treated as holding the account. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Accountholder is any person entitled to access the Cash Value or to change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Accountholder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. On the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Accountholder.

Active NFFE means any NFFE that meets any of the following criteria:

a) less than 50% of the NFFE'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 NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;

b) the stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is regularly traded on an established security market;

c) the NFFE is organised in a United States ("**US**") Territory and all of the owners of the payee are bona fide residents of that US Territory;

d) the NFFE is a government (other than the US government), a political subdivision of such government (which, for the avoidance of doubt, includes a state, province, county or municipality) or a public body performing a function of such government or a political subdivision thereof, a government of a US Territory, an international organisation, a non-US central bank of issue or an Entity wholly owned by one or more of the foregoing;

e) substantially, all of the NFFE's activities 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 NFFE will not qualify for this status if the NFFE 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;

f) the NFFE 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 NFFE will not qualify for this exception after the date that is 24 (twenty four) months after the date of the initial organisation of the NFFE;

g) the NFFE was not a Financial Institution in the past 5 (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;

h) the NFFE 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;

i) the NFFE is an "**excepted NFFE**" as described in relevant US Treasury Regulations; or

j) the NFFE meets all of the following requirements:

   i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational purposes; or it is established and operated in its 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;

   ii) it is exempt from income tax in its jurisdiction of residence;

   iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

   iv) the applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents do not permit any income or assets of the NFFE 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 NFFE's charitable activities or as payment of reasonable compensation for services rendered or as payment representing the fair market value of property which the NFFE has purchased; and

   v) the applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents require that, on the NFFE'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 NFFE's jurisdiction of residence or any political subdivision thereof.

Where an NFFE is not an Active NFFE, it is a Passive NFFE.

Active NFE – Operational means an Entity that is an Active NFE as defined.

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Active NFE – Government or central bank means an Entity that is a government, a political subdivision of a government (which includes a state, province, county or municipality) or a public body performing a function of government, including a central bank or an Entity wholly owned by one or more of the foregoing.

Active NFE – an International Organisation means an Entity that is an international organisation or wholly owned agency or instrumentality thereof. An international organisation is typically an organisation established by a treaty or other formal agreement between multiple countries, which performs tasks in the interest of those countries.

Active NFE – Non-profit Organisation means an Entity established and operated exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational purposes or a professional association, provided that it meets certain criteria that exempt it from tax on income in its jurisdiction of residence.

Annuity Contract means a contract under which the issuer agrees to make payments for a period of time determined in whole or in part by reference to the life expectancy of one or more individuals. The term also includes a contract that is considered to be an Annuity Contract in accordance with the law, regulation or practice of the jurisdiction in which the contract was issued and under which the issuer agrees to make payments for a term of years.

Anti-money Laundering/Know Your Customer Procedures means the customer due diligence procedures of a Reporting Financial Institution pursuant to the anti-money laundering or similar requirements to which such Reporting Financial Institution is subject.

Automatic Exchange of Information ("AEOI") means the systematic and periodic transmission of "**bulk**" taxpayer information by the source country to the residence country, concerning various categories of income (e.g. dividends, interest, etc.).

Beneficial Owner for payments other than those for which a reduced rate of or exemption from withholding is claimed under an income tax treaty, the Beneficial Owner of income is generally the person who is required under US tax principles to include the payment in gross income on a tax return. However, a person is not a Beneficial Owner of income to the extent that person is receiving the income as a nominee, agent or custodian or to the extent that the person is a conduit whose participation in a transaction is disregarded. In the case of amounts paid that do not constitute income, Beneficial Ownership is determined as if the payment were income.

Foreign partnerships, foreign simple trusts and foreign grantor trusts are not the Beneficial Owners of income paid to the partnership or trust. The Beneficial Owners of income paid to a foreign partnership are generally the partners in the partnership, provided that the partner is not itself a partnership, foreign simple or grantor trust, nominee or other agent. The Beneficial Owners of income paid to a foreign simple trust [that is, a foreign trust that is described in Section 651(a) of the US Internal Revenue Code ("**IRC**")] are generally the beneficiaries of the trust, if the beneficiary is not a foreign partnership, foreign simple or grantor trust, nominee or other agent. The Beneficial Owners of income paid to a foreign grantor trust (that is, a foreign trust to the extent that all or a portion of the income of the trust is treated as owned by the grantor or another person under Sections 671 through 679 of the IRC) are the persons treated as the owners of the trust. The Beneficial Owner of income paid to a foreign complex trust (that is, a foreign trust that is not a foreign simple trust or foreign grantor trust) is the trust itself.

For purposes of Section 1446 of the IRC, the same Beneficial Owner rules apply, except that under Section 1446 of the IRC a foreign simple trust rather than the beneficiary provides the form to the partnership.

The Beneficial Owner of income paid to a foreign estate is the estate itself.

Broad Participation Retirement Fund: A fund established to provide retirement, disability, death benefits or any combination thereof, to beneficiaries that are current or former employees (or persons designated by such employees) of one or more employers in consideration for services rendered, provided that the fund:

1 Does not have a single beneficiary with a right to more than 5% of the fund's assets.

2 Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities.

3 Satisfies at least one of the following requirements:

   a) The fund is generally exempt from tax on investment income under the laws of a jurisdiction due to its status as a retirement or pension plan.

   b) The fund receives at least 50% of its total contributions (other than certain transfers) from the sponsoring employers.

   c) Distributions or withdrawals from the fund are allowed only on the occurrence of specified events related to retirement, disability or death (except for certain rollover distributions) or penalties apply to distributions or withdrawals made before such specified events.

   d) Contributions (other than certain permitted make-up contributions) by employees to the fund are limited by reference to earned income of the employee or may not exceed $50 000 annually for account aggregation and currency translation.

Cash Value means the greater of: i) the amount that the policyholder is entitled to receive on surrender or termination of the contract (determined without reduction for any surrender charge or policy loan); and ii) the amount the policyholder can borrow under or with regard to the contract. Notwithstanding the foregoing, the term "**Cash Value**" does not include an amount payable under an Insurance Contract:

1 solely by reason of the death of an individual insured under a life insurance contract, including a refund of a previously paid premium, provided such refund is a Limited Risk Refund as the term is understood in the Commentaries on the CRS;

2 a personal injury or sickness benefit or other benefit providing indemnification of an economic loss incurred on the occurrence of the event insured against;

3 a refund to the policyholder, of a previously paid premium under an Insurance Contract (other than under a life insurance contract) due to policy cancellation or termination, decrease in risk exposure during the effective period of the Insurance Contract or arising from a redetermination of the premium due to correction of posting or other similar error with respect to the premium of the contract;

4 as a policyholder dividend (other than a termination dividend), provided that the dividend relates to an Insurance Contract under which the only benefits payable are described in subparagraph 2 above; or

5 as a return of an advance premium or premium deposit for an Insurance Contract for which the premium is payable at least annually, if the amount of the advance premium or premiums deposit does not exceed the next annual premium that will be payable under the contract.

Cash Value Insurance Contract means an Insurance Contract (other than an indemnity reinsurance contract between two insurance companies) that has a Cash Value.

Central Bank means an institution that is by law or government sanction the principal authority, other than the government of the jurisdiction itself, issuing instruments intended to circulate as currency. Such an institution may include an instrumentality that is separate from the government of the jurisdiction, whether or not owned in whole or in part by the jurisdiction.

Certified Deemed Compliant Foreign Financial Institution ("FFI") means an FFI that is exempt from withholding without entering into an American Internal Revenue Service ("**IRS**") agreement.

There are two types: i) Registered Deemed Compliant – an FFI that registers with the IRS to declare its status. Includes certain local banks, non-reporting members of participating FFI groups, qualified collective investment vehicles, restricted funds and FFIs that comply with the FATCA requirements under an agreement between the US and a foreign government. ii) Certified Deemed Compliant – an FFI that is not required to register with the IRS and certifies its status by providing a withholding agent with a valid Form W-8. This includes non-registered local banks, retirement plans, non-profit organisations, FFIs with only low-value accounts and certain owner-documented FFIs.

Control means control over an Entity that is generally exercised by the natural person(s) who ultimately has/have a controlling ownership interest typically on the basis of a certain percentage in the Entity. Where no natural person(s) exercise/exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercise/exercises control of the Entity through other means. Where no natural person(s) is/are identified as exercising control of the Entity through ownership interests, then under the CRS, the Reportable Person is deemed to be the natural person who holds the position of senior managing official.

Controlling Persons means the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries and any other natural person 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 will be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

Controlling Person of a legal person – control by ownership means an individual who exercises control over an Entity through direct or indirect ownership of a significant ownership of the Entity's shares or voting rights.

Controlling Person of a legal person – control by other means an individual who exercises control over an Entity through means other than ownership, such as personal connections, authority to make financial or operational decisions or other significant influence.

Controlling Person of a legal person – senior managing official means an individual holding a senior management position, such as a CEO or CFO, who exercises significant control or influence over the Entity when no individual meets the criteria for control through ownership or other means.

Controlling Person of a trust – settlor means an individual who transfers assets into a trust and typically establishes the terms of the trust agreement.

Controlling Person of a trust – trustee means an individual who transfers assets into a trust and typically establishes the terms of the trust agreement.

Controlling Person of a trust – protector means an individual who holds a fiduciary or advisory role to oversee or influence the activities of the trustee, often having the power to appoint or remove trustees.

Controlling Person of a trust – beneficiary means an individual or Entity entitled to receive benefits or assets from the trust, either currently or in the future.

Controlling Person of a trust – other means any other individual who has control over the trust, such as individuals holding power of appointment or influence over significant decisions.

Controlling Person of a legal arrangement (non-trust) – settlor-equivalent means an individual in a non-trust legal arrangement, such as a foundation, who is analogous to a settlor, typically the founder or initial contributor of assets to the arrangement.

Controlling Person of a legal arrangement (non-trust) – trustee-equivalent means an individual in a non-trust legal arrangement, who holds responsibilities similar to a trustee, managing the assets or affairs of the arrangement.

Controlling Person of a legal arrangement (non-trust) – protector-equivalent means an individual in a non-trust legal arrangement, who has a role similar to a protector in a trust, overseeing or influencing the actions of the individuals managing the arrangement.

Controlling Person of a legal arrangement (non-trust) – beneficiary-equivalent means an individual or Entity in a non-trust legal arrangement, that benefits from the arrangement in a manner similar to a beneficiary of a trust.

Custodial Institution means any Entity that holds, as a substantial portion of its business, financial assets for others' account. An Entity holds financial assets for others' account 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 3 (three) year period that ends on the last day of February of the prior tax year; 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.

Deemed Compliant FFI: Under Section 1471(b)(2) of the IRC, certain FFIs are deemed to comply with the regulations under chapter 4 without the need to enter into an FFI agreement with the IRS. However, certain Deemed Compliant FFIs are required to register with the IRS and obtain a Global Intermediary Identification Number ("**GIIN**"). These FFIs are referred to as "**Registered Deemed Compliant FFIs**". See Regulations Section 1.1471-5(f)(1) of the IRC.

Direct Reporting NFFE means the Entity is not a Financial Institution and it elects to report information about its direct or indirect substantial US owners to the IRS. It registers with the IRS as a Direct Reporting NFFE and meets requirements defined by the IRS.

Entity means a legal person or a legal arrangement, such as a corporation organisation, partnership, trust or foundation. This term covers any person other than an individual (i.e. a natural person).

Exempt Collective Investment Vehicle means an Investment Entity that is regulated as a collective investment vehicle, provided that all of the interests in the collective investment vehicle are held by or through one or more Exempt Entities or individuals or Entities that are not Reportable Persons.

An Investment Entity that is regulated as a collective investment vehicle does not fail to qualify under subparagraph B(9) as an Exempt Collective Investment Vehicle, solely because the collective investment vehicle has issued physical shares in bearer form, provided that the collective investment vehicle:

a) has not issued and does not issue, any physical shares in bearer form after 29 February 2016;
b) retires all such shares on surrender;
c) performs the due diligence procedures and reports any information required to be reported with respect to any such shares when such shares are presented for redemption or other payment; and
d) has in place policies and procedures to ensure that such shares are redeemed or immobilised as soon as possible and in any event before 1 March 2018.

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

Foreign Financial Institution ("FFI") means a foreign Entity that is a Financial Institution.

Fund contemplated in Section 10(1)(d)(i) or (ii) fund (e.g. pension fund) means a fund contemplated in Section 10 (1)(d)(i) or (ii) of the (South African) Income Tax Act 58 of 1962.

GIIN is a number issued by the IRS via the IRS registration portal. The GIIN is a unique reference number that has a specific format and is issued to identify each Financial Institution.

Governmental Entity: The 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 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.

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

2 A controlled entity means an Entity that is separate in form from the jurisdiction or that otherwise constitutes a separate juridical entity, provided that:
   a) the Entity is wholly owned and controlled by one or more Governmental Entities directly or through one or more controlled entities;
   b) the Entity's net earnings are credited to its own account or to the accounts of one or more Governmental Entities, with no portion of its income inuring to the benefit of any private person; and
   c) the Entity's assets vest in one or more Governmental Entities on dissolution.

3 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. However, notwithstanding the foregoing, income is considered to inure to the benefit of private persons if the income is derived from the use of a Governmental Entity to conduct a commercial business, such as a commercial banking business, that provides financial services to private persons.

Intergovernmental Agreement ("IGA") Partner jurisdiction means a jurisdiction that has in effect an agreement with the US to facilitate the implementation of FATCA. The IRS will publish a list identifying all Partner Jurisdictions.

In care of address means an address of an individual or Entity other than that of the intended recipient, where post for the intended recipient is to be delivered.

Institution, board or body contemplated in Section 10(1)(cA) (e.g. water board) means an institution, board or body contemplated in Section 10 (1)(cA) of the (South African) Income Tax Act 58 of 1962.

International Organisation: Any international organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organisation (including a supranational organisation): i) that is comprised primarily of governments; ii) that has in effect a headquarters agreement or substantially similar agreement with the jurisdiction; and iii) the income of which does not inure to the benefit of private persons.

IGA is an agreement between the United Stated of America ("**USA**") and specific countries to build FATCA compliance into the country's legal framework so that the country can implement FATCA. An IGA will require Financial Institutions to provide the information on US accounts which they hold either directly to the IRS or the local tax authority of the resident country.

Investment Entity means any Entity:

a) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a client:
   1 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;
   2 individual and collective portfolio management; or
   3 otherwise investing, administering or managing funds 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.

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 purposes of subparagraph (b), 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: i) the 3- (three-) year period that ends on the last day of February of the prior tax year; or ii) the period during which the Entity has been in existence.

Listed corporation means a corporation the stock of which is regularly traded on one or more established securities markets.

Model 1 IGA means an agreement between the States or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs to such foreign government or agency, followed by automatic exchange of the reported information with the IRS. An FFI in a Model 1 IGA jurisdiction that performs account reporting to the jurisdiction's government is referred to as a "**Reporting Model 1 FFI**".

Model 2 IGA means an agreement or arrangement between the US or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs directly to the IRS in accordance with the requirements of an FFI agreement, supplemented by the exchange of information between such foreign government or agency and the IRS. An FFI in a Model 2 IGA jurisdiction that has entered into an FFI agreement with respect to a branch is a participating FFI, but may be referred to as a "**Reporting Model 2 FFI**".

Narrow Participation Retirement Fund means a fund established to provide retirement, disability or death benefits to beneficiaries that are current or former employees (or persons designated by such employees) of one or more employers in consideration for services rendered, provided that:

1 the fund has fewer than 50 participants;
2 the fund is sponsored by one or more employers that are not Investment Entities or Passive NFFEs;
3 the employee and employer contributions to the fund (other than certain transfers from retirement and pension accounts) are limited by reference to earned income and compensation of the employee, respectively;
4 participants that are not residents of the jurisdiction in which the fund is established are not entitled to more than 20% of the fund's assets; and
5 the fund is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities.

Non-financial Entity ("NFE") means any Entity that is not a Financial Institution consisting of Active NFEs and Passive NFEs. The term NFE is equivalent to an NFFE, the terms used for US FATCA purposes.

Non-reportable Persons include Listed Corporations, Related Entities to Listed Corporations, Governmental Entity, International Organisations, Central Banks and Certain Financial Institutions.

Other means any one of the following:

- a holder of shares in a registered micro business, as defined in the Sixth Schedule [to the (South African) Income Tax Act 58 of 1962], paying that dividend, to the extent that the aggregate amount of dividends paid by that registered micro business to all holders of shares in that registered micro business during the year of assessment in which that dividend is paid does not exceed the amount of R200 000;
- a small business funding entity as contemplated in Section 10(1) [cQ of the (South African) Income Tax Act 58 of 1962];
- a person that is not a resident (of South Africa) and the dividend is a dividend contemplated in paragraph (b) of the definition of "**dividend**" in Section 64D of the (South African) Income Tax Act 58 of 1962;
- a portfolio of a Collective Investment Scheme in securities;
- any person to the extent that the dividend constitutes income of that person;
- any person to the extent that the dividend was subject to the secondary tax on companies;
- any fidelity or indemnity fund contemplated in Section 10(1)(d)(iii) of the (South African) Income Tax Act 58 of 1962; or
- a natural person or deceased estate or insolvent estate of that person in respect of a dividend paid in respect of a tax-free investment as contemplated in Section 12T (1) of the (South African) Income Tax Act 58 of 1962.

Owner-documented FFI means an FFI may only be treated as an Owner-documented FFI with respect to payments received from and accounts held with a designated withholding agent (or with respect to payments received from and accounts held with another FFI that is also treated as an Owner-documented FFI by such designated withholding agent).

Passive NFFE means any NFFE other than an Active NFFE.

Passive NFE – Non-operational Entity means an Entity that primarily generates passive income (such as dividends, interest, rents or royalties) and is not actively engaged in business operations.

Passive NFE – Trust or Real Estate Investment Trust ("REIT") means an Entity such as a trust or REIT that primarily generates income from passive investments in real estate or other assets.

Passive NFE – Special Purpose Vehicle or Holding Company means an Entity established for the purpose of holding assets or investments, often as a subsidiary or affiliate of another company and generating income from those holdings.

Passive NFE – Investment Entity means an Entity that primarily conducts 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, interest rate and index instruments, transferable securities or commodity futures trading.
- Individual and collective portfolio management.
- Otherwise investing, administering or managing funds or money on behalf of other persons.

Participating FFI means an FFI that has agreed to comply with the terms of an FFI agreement with respect to all branches of the FFI, other than a branch that is a reporting Model 1 FFI or a US branch. The term participating FFI also includes a reporting Model 2 FFI and a QI branch of a US Financial Institution, unless such branch is a reporting Model 1 FFI.

Pension Fund of an Exempt Beneficial Owner means a fund established by an Exempt Beneficial Owner to provide retirement, disability or death benefits to beneficiaries or participants that are current or former employees of the Exempt Beneficial Owner (or persons designated by such employees) or that are not current or former employees, if the benefits provided to such beneficiaries or participants are in consideration of personal services performed for the Exempt Beneficial Owner.

Person contemplated in Section 10(1)(t) (e.g. CSIR, SAIDC or DBSA) means a person contemplated in Section 10 (1)(t) of the (South African) Income Tax Act 58 of 1962.

Person means any Entity and can include a company, body corporate, foundation, anstalt, partnership, association and other relevantly similar Entity, but does not include a natural person.

Public Benefit Organisation ("PBO") approved by the South African Revenue Service ("**SARS**") means a PBO approved by the Commissioner in terms of Section 30 (3) of the (South African) Income Tax Act 58 of 1962.

Qualified Credit Card Issuer means a Financial Institution satisfying the following requirements:

a) The Financial Institution is a Financial Institution solely because it is an issuer of credit cards that accept deposits only when a client makes a payment in excess of a balance due with respect to the card and the overpayment is not immediately returned to the client.

b) Beginning on or before 1 March 2016, the Financial Institution implements policies and procedures either to prevent a client from making an overpayment in excess of $50 000 or to ensure that any client overpayment in excess of $50 000 is refunded to the client within 60 (sixty) days.

Recipient: Absa Group Limited.

Registered Deemed Compliant (including Reporting Model 1 FFI) means a Registered Deemed Compliant FFI, which is an FFI described in Regulations Section 1.1471-5(f)(1) and includes a Reporting Model 1 FFI, a qualified intermediary ("**QI**") branch of a US Financial Institution that is a Reporting Model 1 FFI.

Related Entity to Listed Corporation means the controlling and controlled Entity including two Entities under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the vote or value in an Entity.

Reportable Account means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.

Reportable Jurisdiction means a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.

Reportable Jurisdiction Person means an Entity that is tax resident in a Reportable Jurisdiction(s) under the tax laws of such jurisdiction(s) by reference to local laws in the country where the Entity is established, incorporated or managed. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes will be treated as resident in the jurisdiction in which its place of effective management is situated. As such, if an Entity certifies that it has no residence for tax purposes, it should complete the form stating the address of its principal office. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to determine their residence for tax purposes.

Reportable Person means a "**Reportable Jurisdiction Person**", other than:

- a corporation, the stock of which is regularly traded on one or more established securities markets;
- any corporation that is a Related Entity of a corporation described in clause (i);
- a Governmental Entity;
- an International Organisation;
- a Central Bank; or
- a Financial Institution [except for an Investment Entity described in subparagraph A(6)(b) of the CRS that are not Participating Jurisdiction Financial Institutions. Instead, such Investment Entities are treated as Passive NFEs].

Residence by Investment ("RBI") schemes are being offered by a substantial number of jurisdictions and allow foreign individuals to obtain citizenship or temporary or permanent residence rights on the basis of local investments or against a flat fee.

Republic of South Africa ("RSA") Government (national, provincial or municipal) means the government of the RSA in the national, provincial or local sphere.

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.

South African tax resident means a person/entity which is a resident of South Africa.

Tax Regulations refers to regulations created to enable automatic exchange of information and include Foreign Account Tax Compliance Act, various agreements to improve International Tax Compliance entered into between South Africa and the Organisation for Economic Cooperation and Development Common Reporting Standard for Automatic Exchange of Financial Account Information, as implemented in the relevant jurisdictions. For purposes of the definition of "**international tax standard**" in Section 1 and under Section 257 of the Tax Administration Act, 2011, the changes to the Organisation for Economic Cooperation and Development ("**OECD**") Standard for Automatic Exchange of Financial Account Information in Tax Matters (hereinafter "**the Standard**"), which encompasses the **CRS**, "**and any other international standard for the exchange of tax-related information between countries specified by the Minister**".

Tax Identification Number ("TIN") means a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. In some countries, this may be a number that is specifically referred to as a TIN, while other countries may use other numbers (e.g. national insurance number or social security number) to identify their residents for tax purposes.

Trust means a legal scheme, whereby named people (termed trustees) hold property on behalf of other people (termed beneficiaries).

US Person means:

a) any US citizen or a natural person resident in the US;

b) any partnership or corporation organised or incorporated under the laws of the US;

c) any estate of which any executor or administrator is a US Person;

d) any Trust of which any trustee is a US Person or any Trust a court within the US has authority under applicable law to render orders or judgments concerning all issues regarding the administration of the Trust or one or more US persons have the authority to control all substantial decisions of the Trust;

e) any agency, branch or a foreign Entity located in the US;

f) any non-discretionary account or similar account (other than an estate or Trust) held by a dealer or other fiduciary for the benefit or account of a US Person;

g) any discretionary account or similar account (other than an estate or Trust) held by a dealer or other fiduciary organised, incorporated or (if an individual) resident in the US; and

h) any partnership or corporation if:

- organised or incorporated under the laws of any foreign jurisdiction; and
- formed by a US Person principally for the purpose of investing in securities not registered under the Act or for otherwise evading the application of the US securities laws.

If the country in which your organisation is resident has signed an IGA with the US or with other relevant countries, please refer to the equivalent definitions in the relevant IGA and/or the enabling legislation applicable to that country's IGA.

W-9 form is a form that US Persons or dual residents are required to complete. This form is to request a person's TIN, by a person who is required to file an information return with the IRS to report.

(https://www.irs.gov/pub/irs-pdf/fw9.pdf)

W8-IMY is a form for if you are acting as an agent, nominee or conduit for the account or you are not considered to be the Beneficial Owner of the payment.

(https://www.irs.gov/pub/irs-pdf/fw8imy.pdf)