

Why are we asking you to fill in this form?

In order to protect the integrity of their tax systems, governments around the world have introduced certain information gathering and reporting tax regimes for financial institution:

- the OECD Common Reporting Standard (CRS)

In this regard, the Financial Institution maintaining the account(s) where your portfolio assets are held are obliged to collect certain personal information from you as the Account Holder, and might have to report this information, together with details about your Account.

Completing this form will ensure we hold accurate and up-to-date information about your tax residency.

The Reporting Financial Institution may, if applicable to your tax situation, be obliged to report your personal details, as well as the information regarding your Financial Account(s) - including the account balance or value and the total amount of any payments of dividends, interest, other income and gross proceeds made or credited to the account - at the CRS reporting cycle. To comply with the obligation that the Reporting Financial Institution has to notify you about the jurisdiction specific reporting implications.

The tax residency information that you provide on this form may be used to determine whether any withholding tax arises and which Financial Institution will maintain your account.

What happens if I do not complete this form?

You may not be able to instruct a trade or transfer of any assets in your account(s) until such time as you have completed a self-certification form.

Where do I look for further information?

If you have any questions about how to determine your tax residency status, please contact your tax advisor, local tax authority, or seek further information from the [OECD Automatic Exchange of Information Portal](#) as we are not allowed to provide tax advice.

Why do I need to start completing the self-certification from this year?

When the CRS was first implemented in Hong Kong, the approach to how Employee Share Incentive Plans should be reviewed and reported for CRS was not well established. Computershare obtained external advice which determined that the account holder for CRS purposes was our corporate client rather than the individual plan participants. This advice was used for the basis of the CRS reporting we have completed in the past.

As the CRS has become more established and through the discussions we have had with the Hong Kong Inland Revenue Department (IRD), a clearer approach on how Employee Share Incentive Plans should be reviewed and reported has been taken by them. The IRD as well as our external advisers have now concluded that it will be more appropriate to treat the individual plan participants as the account holders rather than the corporate client.

Do account holders have the obligation to provide self-certification on an annual basis?

Generally, account holders are not required to provide self-certificate on an annual basis provided nothing is changed in circumstances and the information contained in self-certificate is correct. Otherwise, account holders should provide financial institutions with a suitably updated self-certification form within 30 days of any change in circumstances which affects their tax residency status or causes the information contained in a self-certification to become incorrect.

What information of account holders will be exchanged?

As far as personal data is concerned, the information to be exchanged includes account holders' or controlling persons' name, address, jurisdiction of residence, taxpayer identification number ("TIN"), and the date and place of birth. As for financial account data, it includes the account number, account balance or value (year-end), and the gross amount of interests, dividends and sale proceeds of financial assets as appropriate for the year concerned.

How is my information used and is it safe?

The information you provide is treated as confidential and is only shared with participating tax jurisdictions with laws to treat your information as confidential. Under CRS laws, the information provided to tax jurisdictions may only be used for tax purposes.

I have already completed the US Tax Forms (W-8BEN), why are you asking me for additional information/documentation?

We are required by law to verify the details you have provided as part of your self-certification.

In certain cases where the information you provided conflicts with the information we have on file, or we have reason to believe it is not correct, we might need to ask you for additional documentation or information to ensure we have correctly determined your tax residency.

I am tax resident in the same country as the Financial Institution where my account is held. Why do I need to give you these details?

Under CRS regime, we are legally required to establish the tax residency of all our Account Holders. Therefore you are required to complete the self-certification.

If you confirm you are tax resident in the same country as the Financial Institution where your account is held, your details will typically not be reportable to the relevant tax authorities.

When will the financial account information collected by financial institutions be transmitted to AEOI partner?

Financial institutions will furnish information of reportable financial accounts for a particular year (e.g. 2021) to IRD in May of the following calendar year (i.e. 2022). IRD will then transmit the information to the relevant AEOI partner by around September of that year (i.e. 2022).

Will account holders be obligated to tax payment as a result of self-certification? If yes, what kind of tax?

IRD will transmit the information of reportable financial accounts, furnished by financial institutions, to the relevant AEOI partner by around September yearly from 2022. If account holder is confident that his/her tax affairs are up to date and compliant for his/her jurisdiction of

residence, then he/she does not need to worry. Where account holder is unsure about his/her tax liabilities, he/she is recommended to seek advice from a tax professional as soon as possible, to check that his/her tax affairs are in order and find out whether he/she need to act now to update his/her tax affairs.

What if an account holder provides a statement that is misleading in making a self-certification?

An account holder who knowingly or recklessly provides a statement that is misleading, false or incorrect in a material particular in making a self-certification to a reporting financial institutions is liable on conviction to a fine at level 3 (HK\$10,000). IRD may check the details of the self-certification, if necessary.

How will account holders know whether or not they are tax residents of overseas jurisdictions?

Each jurisdiction has its specific definition of tax residence. Tax laws may differ amongst jurisdictions and the tax residence of individual account holders may change from one year to another. Individual account holders ought to verify and update their tax residence and seek legal advice if necessary.

In general, whether or not an individual or entity is a tax resident of a jurisdiction is determined by having regard to the person's physical presence or stay in a place (say, whether over 183 days within a tax year) or, in the case of a company, the place of incorporation or where the central management and control of the entity lies. That a person has paid taxes charged by a jurisdiction (say, value-added tax, withholding tax or capital gains tax) does not automatically render that person a tax resident of that jurisdiction.

In OECD's AEOI portal, you can find more information regarding the tax laws of different jurisdictions for defining tax residence. The website address is as follows:

<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760>