# FORM F1

# REQUEST FOR OWNER ACCOUNT OPENING (ŽIADOSŤ O ZRIADENIE ÚČTU MAJITEĽA)

|  |  |
| --- | --- |
| ***CDCP shall fill in this table after provision of the service*** | |
| *Code of service* | *REDA.018* |
| *Date of processing* |  |
| ***Number of opened owner account*** |  |

# CLIENT DETAILS *(ÚDAJE KLIENTA)*

|  |  |
| --- | --- |
| 1. **Identification of person for whom an account is to be opened** | |
| Business name | Kliknutím zadáte text. |
| Registered seat[[1]](#endnote-1) | Kliknutím zadáte text. |
| The address of the actual place of business, if different from the registered office address |  |
| Identification of official register or other official records | Kliknutím zadáte text. |
| Entry in the register | Kliknutím zadáte text. |
| Company ID/Foreign company ID/NIČ/ | Kliknutím zadáte text. |
| BIC code | Kliknutím zadáte text. |
| LEI code | Kliknutím zadáte text. |
| Country of tax residence | Kliknutím zadáte text. |
| Tax ID[[2]](#endnote-2) | Kliknutím zadáte text. |
| VAT ID | Kliknutím zadáte text. |
| Country of establishment[[3]](#endnote-3) | Kliknutím zadáte text. |
| Country of registration[[4]](#endnote-4) | Kliknutím zadáte text. |
| Postal address[[5]](#endnote-5) | Kliknutím zadáte text. |

# STATUTORY DECLARATIONS *(ČESTNÉ VYHLÁSENIA)*[[6]](#endnote-6)

|  |  |
| --- | --- |
| 1. **Statutory declarations for purpose of meeting obligations resulting from the Agreement between the Slovak Republic and the United States of America to Improve International Tax Compliance and to Implement FATCA** | |
| Are you a Specified US Person[[7]](#endnote-7) | Yes – submit duly completed form IRS-W9  No– follow to next question |
| Are you any of the listed entities? | Slovak Financial Institution[[8]](#endnote-8) – provide your GIN:  Kliknutím zadáte text.  Financial Institution in Partner Jurisdiction[[9]](#endnote-9) – provide your GIN: Kliknutím zadáte text.  Participating Foreign Financial Institution[[10]](#endnote-10)  Foreign Institution complying with requirements of the FATCA[[11]](#endnote-11)  Exempt Beneficial Owner of income[[12]](#endnote-12)  I am none of listed entities – follow to next question |
| Which of mentioned entities are you, according to the FATCA Agreement? | active non-financial entity[[13]](#endnote-13)  passive non-financial entity[[14]](#endnote-14) |

|  |  |
| --- | --- |
| 1. **Statutory declaration for purpose of meeting obligations resulting from the Act No. 359/2015 Coll. on automatic exchange of information on financial accounts for purpose of tax administration and on amending and supplementing of certain acts.** | |
| Are you any of the listed entities? | company which shares are regularly traded in one or several regulated securities markets  related entity[[15]](#endnote-15) of a company which shares are regularly traded in one or several regulated securities markets  public body[[16]](#endnote-16)  International Organisation[[17]](#endnote-17)  Central Bank  Financial Institution[[18]](#endnote-18)  I am none of listed entities – follow to next question |
| Which of mentioned entities are you according to the Act No. 359/2015 Coll.? | active non-financial entity[[19]](#endnote-19)  passive non-financial entity[[20]](#endnote-20) |

# 3. ADDITIONAL DATA *(DOPLŇUJÚCE ÚDAJE)*

|  |  |
| --- | --- |
| * 1. **Attached documents** | |
| Number of attached documents | Kliknutím zadáte text. |
| List of attached documents | Kliknutím zadáte text. |

|  |
| --- |
| * 1. **Notes** |
| Kliknutím zadáte text. |

# 4. DECLARATIONS AND CONSENTS OF THE CLIENT

|  |
| --- |
| * By signing this form the client declares and at the same time is liable for the data in this form to be complete, true and correct. * By signing this form the client acknowledges that he/she is obliged to notify CDCP without any further delay of any changes in data provided in this form and in the statutory declarations included in this form or in its attachments. * By signing this form the client declares that he/she has read the Rules of Operation and the Schedule of fees of Centrálny depozitár cenných papierov SR, a.s. and that he/she agrees to follow their provisions. * By signing this form the client acknowledges that Centrálny depozitár cenných papierov SR, a.s. will process his/her personal data in compliance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC and with Act No. 18/2018 Coll. On protection of personal data and on amendments and supplements to some acts. More information on processing of personal data of client are published on the internet page **www.cdcp.sk** in section Personal data security: **https://www.cdcp.sk/en/personal-data-security/** * By signing this form the client acknowledges that Centrálny depozitár cenných papierov SR, a.s. as an obliged person pursuant to article 5, section 1 (b)(1.) of the Act No.297/2008 Coll. has the obligation to process personal data for the purpose of prevention and detection of legalization of proceeds of criminal activity and terrorist financing, and that, at the same time, it is authorised for the purpose of customer due diligence and for the purpose of detection of unusual business operations pursuant to article 14 of the Act No.297/2008 Coll., even without the consent of the persons concerned, to identify, obtain, record, retain, use and otherwise process personal data and other data within the scope pursuant to article 10(1), article 11(3) and articles 12(1) and (2) of the Act No.297/2008 Coll.; while doing so, Centrálny depozitár cenných papierov SR, a.s. is entitled to obtain personal data necessary for reaching the purpose of processing by copying, scanning or other recording of official documents to information carrier and to process birth numbers and other data and documents without the consent of person concerned within the scope pursuant to article 10(1), article 11(3) and article 12(1) and (2) of the Act No.297/2008 Coll. |

**Date** Kliknutím zadáte text. **In Bratislava, on**

**signature of the client CDCP stamp and signature of CDCP employee**

***Full Name:*** Kliknutím zadáte text.

***Phone/e-mail:*** Kliknutím zadáte text.

**The client confirms taking-over the service output in the seat of CDCP on** \_ \_ \_ \_ \_

**signature of the client**

***INFORMATION FOR THE CLIENT:***

*Placement of requests and instructions for services and their required attachments is governed by the Rules of Operation of Centrálny depozitár cenných papierov SR, a.s. (further only „the Rules of Operation“).*

*It is possible to place the form duly filled in compliance with explanations included therein in* ***person*** *in the seat of CDCP, unless the Rules of Operation states differently.*

*Provision of the service is* ***charged*** *according to applicable Scale of Fees of CDCP.*

*This form can be signed on behalf of the client –* ***legal person*** *by representatives of the statutory body in compliance with a form of acting stipulated in the Companies Register or other records set by the regulation in which the client – legal person is registered (further only „official register“) OR by a person authorised to sign this form on behalf of the client – legal person on basis of the valid Power of Attorney. The client shall demonstrate the authorisation to act on behalf of a client – legal person, or to sign this form in compliance with the Rules of Operation as follows:*

*in case the form is signed by representatives of the* ***statutory body*** *of the client – legal person, it is necessary to submit to CDCP also the original or certified copy of excerpt from the Companies Register in which the client is registered as a legal person, that is not older than* ***3 months*** *(in case of a foreign legal person not older than* ***6 months****) on the day when representatives of the statutory body signed the form and also on the day when this service is provided,*

*in case the form is signed by an* ***authorised person****, it is necessary to submit to CDCP also the original or a certified copy of the Power of Attorney with officially certified signature of a donor of the power and the original or a certified copy of an excerpt from the Companies Register in which the client is registered as a legal person, that is not older than* ***3 months*** *(in case of a foreign legal person not older than* ***6 months****) on the day when representatives of the statutory body signed the Power of Attorney and on the day when this form is signed. The client is obliged to attach this form with all documents required according to the Rules of Operation and relevant regulations.*

*The documents issued by an authority/office in a foreign country as well as signature legalisation (i.e. signature verification) and certification of a copy of the document performed in a foreign country have to be attached with relevant verification clauses (according to international agreements, Hague Convention on abolishing the requirement of legalisation for foreign public documents or super-legalisation procedures).*

***All submitted documents have to be original or certified copy. The legalisation or verification clause, document, Apostille or super-authentication clause issued in other than the Slovak or Czech language have to be officially translated by the Slovak sworn translator to the Slovak language.***

**Explanatory:**

1. Fill in the address – street, building number, postal code, town, country. [↑](#endnote-ref-1)
2. Tax ID assigned by relevant authority in a country of tax residence. [↑](#endnote-ref-2)
3. „**country of establishment of a client – legal person**“ is a country under legislation of which the client – a legal person was established [↑](#endnote-ref-3)
4. **„country of registration of a client – legal person“** is a country in which is the client – a legal person registered in a business register or similar register specified by relevant legislation. [↑](#endnote-ref-4)
5. Fill in the address – street, building No., postal code, town, country (filled in if the client requests that invoices and other documents with regard to account administration are sent to address different from the registered address, i.e. identification of postal and invoicing address different from the registered address) [↑](#endnote-ref-5)
6. The statutory declaration is required by CDCP for purpose of finding and proving of tax status of the client in order to meet obligations resulting from the act 359/2015 Coll. on automatic exchange of information on financial accounts for purpose of tax administration and on supplementing and amending certain acts, Decree of the Ministry of Finance of the Slovak Republic 446/2015 Coll. setting details on review of financial accounts by reporting financial institution and obligations resulting from the Agreement between the Slovak Republic and the United States of America to Improve International Tax Compliance and to Implement FATCA.

   According to § 17 of the act 359/2015 Coll. a holder of a financial account or a controlling person is obliged to provide the reporting financial institution and Slovak reporting financial institution with necessary cooperation in order to fulfil its obligations pursuant to this act.

   Pursuant to the Agreement between the Slovak Republic and the United States of America to Improve International Tax Compliance and to Implement FATCA if CDCP shall not obtain valid statutory declaration from the client, it will consider the owner’s account of such client for account subject to reporting to the United States of America. [↑](#endnote-ref-6)
7. The term **“U.S. Person”** means a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if

   a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and

   one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. This subparagraph 1(ee) shall be interpreted in accordance with the U.S. Internal Revenue Code.

   *(article 1, section 1(ee) of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA)*

   The term “**Specified U.S. Person**” means a U.S. Person, other than:

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

   any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);

   the United States or any wholly owned agency or instrumentality thereof;

   any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;

   any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;

   any bank as defined in section 581 of the U.S. Internal Revenue Code;

   any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;

   any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);

   any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;

   any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;

   a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;

   a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or

   any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

   *(article 1, section 1(ff) of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA)* [↑](#endnote-ref-7)
8. The term “**Slovak Financial Institution**” means

   1. any Financial Institution resident in the Slovak Republic, but excluding any branch of such Financial Institution that is located outside the Slovak Republic, and
   2. any branch of a Financial Institution not resident in the Slovak Republic, if such branch is located in the Slovak Republic.

   *(article 1, section 1(l) of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA)* [↑](#endnote-ref-8)
9. The term “**Partner Jurisdiction**” means a jurisdiction that has in effect an agreement with the United States to facilitate the implementation of FATCA. The IRS shall publish a list identifying all Partner Jurisdictions.

   *(article 1, section 1(e) of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA)*

   The term “**Partner Jurisdiction Financial Institution**” means

   (i) any Financial Institution established in a Partner Jurisdiction, but excluding any branch of such Financial Institution that is located outside the Partner Jurisdiction, and

   (ii) any branch of a Financial Institution not established in the Partner Jurisdiction, if such branch is located in the Partner Jurisdiction.

   *(article 1, section 1(m) of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA)* [↑](#endnote-ref-9)
10. The term „**Participating Foreign Financial Institution**“ means a Financial Institution that has agreed to comply with the requirements of an FFI Agreement, including a Financial Institution described in a Model 2 IGA that has agreed to comply with the requirements of an FFI Agreement. The term Participating FFI also includes a qualified intermediary branch of a Reporting U.S. Financial Institution, unless such branch is a Reporting Model 1 FFI. For purposes of this definition, the term FFI Agreement means an agreement that sets forth the requirements for a Financial Institution to be treated as complying with the requirements of section 1471(b) of the U.S. Internal Revenue Code. In addition, for purposes of this definition, the term Model 2 IGA means an arrangement between the United States or the Treasury Department and a non-U.S. government or one or more agencies thereof to facilitate the implementation of FATCA through reporting by Financial Institutions directly to the IRS in accordance with the requirements of an FFI Agreement, supplemented by the exchange of information between such non-U.S. government or agency thereof and the IRS.

    *(part VI, section B of Annex I of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA)* [↑](#endnote-ref-10)
11. ,,**Foreign Financial Institutions Deemed Compliant**“ – term specified in part III, IV of Annex II of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA [↑](#endnote-ref-11)
12. ,,**Exempt Beneficial Owners**“– term specified in part I, II of Annex II of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA [↑](#endnote-ref-12)
13. An “**Non-Financial Foreign Entity**” means any Non-U.S. Entity that is not an FFI as defined in relevant U.S. Treasury Regulations or is an Entity described in subparagraph B(4)(j) of this section, and also includes any Non-U.S. Entity that is established in the Slovak Republic or another Partner Jurisdiction and that is not a Financial Institution.

    *(part VI, section B(2) of Annex I of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA)*

    An “**Active Non-Financial Foreign Entity**” means any NFFE that meets any of the following criteria:

    1. Less than 50 percent of the NFFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent 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;
    2. 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 securities market;
    3. The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
    4. The NFFE is a government (other than the U.S. 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 U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
    5. Substantially all of the activities of the NFFE 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 entity shall not qualify for NFFE status if the entity functions 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;
    6. 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 shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
    7. The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
    8. 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;
    9. The NFFE is an “excepted NFFE” as described in relevant U.S. Treasury Regulations; or
    10. The NFFE meets all of the following requirements:
    11. 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 organization, business league, chamber of commerce, labour organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
    12. It is exempt from income tax in its jurisdiction of residence;
    13. It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
    14. 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
    15. The applicable laws of the NFFE’s jurisdiction of residence or the NFFE’s formation documents require that, upon the NFFE’s liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFFE’s jurisdiction of residence or any political subdivision thereof

    *(part VI, section B(4) of Annex I of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA)* [↑](#endnote-ref-13)
14. A “**Passive Non-Financial Foreign Entity**” means any NFFE that is not

    1. an Active NFFE, or
    2. a withholding foreign partnership or withholding foreign trust entitled to impose withholding tax pursuant to relevant U.S. Treasury Regulations.

    *(part VI, section B(3) of Annex I of the Agreement between the SR and the USA to Improve International Tax Compliance and to Implement FATCA)* [↑](#endnote-ref-14)
15. an „**Entity is a Related Entity**“, if

    1. either Entity controls the other Entity; for this purpose control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity,
    2. the two Entities are under common control or
    3. the two Entities are Investment Entities pursuant to Article 3 (2) (c) Point 2 are under common management, and such management fulfils the due diligence obligations of such Investment Entities,,

    *(§ 2 (g) of the act 359/2015 Coll.)* [↑](#endnote-ref-15)
16. „**Governmental Entity**“ means a state authority, territorial self-government authority, Export-Import Bank of the Slovak Republic, Social Insurance Agency, budget organisation or contributory organisation provided that it does not perform business activities, or any wholly owned agency or instrumentality of the State or territorial self-government authority; a Governmental Entity is comprised of the integral parts, controlled entities, and political subdivisions, where

    1. an integral part of the Slovak Republic means a person, organisation, agency, bureau, fund, instrumentality, or other body, however designated, that constitutes a governing authority of the Slovak Republic and the net earnings of the authority must be credited to its own account or to other accounts of the Governmental Entity, with no portion inuring to the benefit of any private person; an integral part does not include any individual who is a public official or administrator acting in a private or personal capacity,
    2. a controlled entity means an Entity which is separate in form from the Slovak Republic or which otherwise constitutes a separate juridical entity, provided that

    2a. the Entity is wholly owned and controlled by one or more Governmental Entities directly or through one controlling entity or more controlled entities,

    2b. 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

    2c. the Entity's assets vest in one or more Governmental Entities upon dissolution,

    1. 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. Notwithstanding the foregoing, however, 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,

    *(§ 4, sec. 2(a) of the act 359/2015 Coll.)* [↑](#endnote-ref-16)
17. ,,**International Organisation**“ means any international organisation or wholly owned agency or instrumentality thereof including a supranational organisation that is comprised primarily of States and that has in effect a headquarters or substantially similar agreement with the Slovak Republic and the income of which does not inure to the benefit of private persons.

    *(§ 4, sec. 2(b) of the act 359/2015 Coll.)* [↑](#endnote-ref-17)
18. ,,**Financial Institution**“ means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where

    a) a Custodial Institution means in particular a bank or a foreign bank branch providing administration of securities, central depository, stock exchange and any other Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. An Entity holds Financial Assets for the account of others 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:

    1. the three-year period that ends on 31 December or the final day of a non-calendar year accounting period prior to the year in which the determination of the portion of the gross income attributable to the holding of Financial Assets and related financial services is being made, or

    2. the period during which the Entity has been in existence,

    b) a Depository Institution means in particular a bank, foreign bank branch, building savings bank and any other Entity that accepts deposits in the ordinary course of a banking or similar business,

    c) an Investment Entity means in particular a securities trader, foreign securities trader branch, collective investment vehicle, financial agent, financial advisor, bound financial agent and any other Entity

    1. which primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

    1a. trading in money market instruments, foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading,

    1b. individual and collective portfolio management, or

    1c. otherwise investing, administering, or managing Financial Assets or money on behalf of other persons, or

    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, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in Point 1; Entity's gross income means such gross income that is primarily attributable to investing, reinvesting, or trading in Financial Assets 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:

    2a. the three-year period ending on 31 December of the year preceding the year in which the determination of the portion of the gross income attributable to investing, reinvesting, or trading in Financial Assets is made, or

    2b. the period during which the Entity has been in existence,

    d) a Specified Insurance Company means in particular an insurance company, insurance company branch from other Member State, foreign insurance company branch, reinsurance company, reinsurance company branch from other Member State, foreign reinsurance company branch and any other Entity that is an insurance company or the holding company of an insurance company which issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

    *(§ 3 (2) of the act 359/2015 Coll.)* [↑](#endnote-ref-18)
19. ,,**Active Non-Financial Entity**“ means any NFE that meets any of the following criteria:

    2a. less than 50 % of the NFE'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 NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income,

    2b. the stock of the NFE is regularly traded on a regulated securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on a regulated securities market,

    2c. the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing,

    2d. substantially all of the activities of the NFE 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 Entity does not qualify for this status if the Entity 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,

    2e. the NFE 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 NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE,

    2f. the NFE was not a Financial Institution in the past 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,

    2g. the NFE 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; or

    2h. the NFE meets all of the following requirements:

    2ha. it is established and operated in its Member State of residence or Contracting State of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its Member State of residence or Contracting State 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,

    2hb. it is exempt from income tax in its Member State of residence or Contracting State of residence,

    2hc. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets,

    2hd. the applicable laws of the NFE's Member State of residence or Contracting State of residence or the NFE's formation documents do not permit any income or assets of the NFE 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 NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased,

    2he. the applicable laws of the NFE's Member State of residence or Contracting State of residence or the NFE's formation documents require that, upon the NFE'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 NFE's Member State of residence or Contracting State of residence or any political subdivision thereof.

    *(§6 (2)(c) point 2 of the act 359/2015 Coll.)* [↑](#endnote-ref-19)
20. ,,**Passive Non-Financial Entity**“ means any NFE that is not an Active NFE or an Investment Entity described in Article 3 (2) (c) Point 2 that is not a Financial Institution from a Member State or from a Contracting State,

    *(§6 (2)(c) Point 1 of the act 359/2015 Coll.)* [↑](#endnote-ref-20)