
U.S. Tax Status Declaration for Entities

Account Title: _____

Account No.

In accordance with the regulations applicable under United States (U.S.) tax law relating to withholding and in order to correctly determine whether the accounts related with the banking relationship above are U.S. accounts, accounts held by Non-participating FFI, or other accounts for U.S. tax purposes, the undersigned hereby declares and confirms the following to Habib Metropolitan Financial Services Limited (HMFS).

Neither this document nor any related written or oral explanations constitute tax advice.

1. Identification of Account Holder (entity)¹

In general, the contracting party of a banking relationship is treated as the Account Holder for FATCA purposes. However, there are exceptions regarding certain intermediaries as well as concerning trusts.

Name of the entity: _____

2. FATCA Status

a) Is the entity a U.S. Person?

A corporation or partnership is a U.S. Person if it is created or organised in the U.S., or under the laws of the U.S. or of any U.S. State. A trust is a U.S. Person if it cumulatively meets both the **court test** and the **control test**. If one of the two tests is not met, a trust is not considered a U.S. Person.

- Yes → Please proceed with section 3 and provide a completed and signed IRS Form W-9.
- No → Please proceed with question b).

b) Is the entity an Exempt Beneficial Owner?

The term **Exempt Beneficial Owner** means any entity that is treated as such according to the Annex II of an applicable Intergovernmental Agreement (IGA) (and the respective domestic regulations and guidance, if any), or the U.S. treasury regulations. Entities that are typically treated as Exempt Beneficial Owners include governmental entities, international organisations, central banks, pension funds, as well as entities that are wholly owned by the foregoing.

- Yes → Please proceed with section 3.
- No → Please proceed with question c).

¹The singular form includes the plural, and all masculine terms referring to persons refer to both genders.

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First Floor, GPC-2, Block 5, Khekashan Clifton Karachi.

c) Is the entity a Financial Institution?

The term **Financial Institution** means an entity that is treated as such according to an applicable IGA (and the respective domestic regulations and guidance, if any), or the U.S. treasury regulations (if not the IGA definition is applied). Although the respective definitions slightly differ, they intend to cover financial institutions in a wider sense such as banks, custodians, brokers, asset managers, collective investment vehicles, life insurance companies, and certain holding companies and treasury centres. Additionally, the definition includes **professionally managed** investment entities such as – for instance – certain personal investment companies or trusts.

- Yes → Please complete question c1) or c2), as applicable, and then proceed with section 3.
- No → Please proceed with question d).

c1) Please disclose the (sponsoring) entity’s Global Intermediary Identification Number (GIIN), if any:

An entity is assigned a GIIN if it is registered as Financial Institution or Sponsored Entity with the U.S. Internal Revenue Service (IRS). In case of Sponsored Entities that do not, or not yet, have a GIIN, Sponsored, Closely Held Investment Vehicles, and Trustee-documented Trusts, the sponsoring entity’s or trustee’s GIIN can be disclosed instead.

GIIN of the (sponsoring) entity*: _____

- a Participating FFI; a Reporting Model 2 FFI;
- a Registered Deemed Compliant FFI; a Reporting Model 1 FFI;

* If a sponsoring entity’s GIIN is provided, please indicate whether the entity (Account Holder) is

- a Sponsored Entity;
- a Sponsored, Closely Held Investment Vehicle; or
- a Trustee-documented Trust

and disclose the sponsoring entity’s or trustee’s name: _____

c2) Please indicate the reason why no GIIN is provided:

- The entity is a Certified Deemed-Compliant FFI according to U.S. treasury regulations (other than Sponsored, Closely Held Investment Vehicle). Please select your status and confirm that you meet the requirements for that status:
 - a Limited Life Debt Investment Entity; a Investment Advisor and investment manager;
- The entity is a Non-reporting IGA FFI (other than a Registered Deemed-Compliant FFI under an applicable Model 2 IGA). Please specify the respective entity classification under the provisions of the applicable IGA: _____
- The entity is a Non-participating FFI → Please contact your Relationship Manager.
- The entity is, or intends to be, an Owner-Documented FFI. → Please proceed with question d2).

d1) Please confirm the entity’s NFFE status:

The term **Active NFFE** aims at capturing entities that are conducting an operating business other than the business of a Financial Institution.

- Active NFFE (other than (Sponsored) Direct Reporting NFFE) → Please proceed with section 3.
- (Sponsored) Direct Reporting NFFE → Please disclose the (sponsoring) entity’s GIIN and then proceed with section 3.

GIIN of the (sponsoring) entity*: _____

* If a sponsoring entity’s GIIN is provided, please disclose the sponsoring entity’s name: _____

- Passive NFFE → Please proceed with question d2).

d2) Please list the Owners/Controlling Persons of the Passive NFFE/Owner-documented FFI:

The term Controlling Persons means one or several natural persons who exercise control over an entity. An Owner is a person that has direct or indirect ownership, equity, debt interest or other financial interest in the entity.

	Name / First name	Residence address	FATCA status (US / non-US)
1			
2			
3			
4			
5			
6			
7			
8			

→ Please proceed with section 3 and provide a completed and signed 'Self-certification of US Person Status' with regard to each Owner/Controlling Person.

3. Declarations

For the duration of the contractual relationship with the HMFS, I hereby confirm that I undertake to notify the HMFS within 30 days on my own initiative, if a change in circumstances makes any information on this form incorrect. If this occurs, I agree that I will submit a new form and/or further necessary forms and documentation within 60 days after such change in circumstances.

I authorise the HMFS to provide, directly or indirectly, to any relevant tax authorities or any party authorised to audit or conduct a similar control of the HMFS for tax purposes, a copy of this form and to disclose to such tax authorities or such party any additional information that the HMFS may have in its possession that is relevant to the entity's qualification for any benefits claimed on the basis of this form. I acknowledge and agree that information contained in this form and information regarding income paid or credited to or for the benefit of the account(s) set out above may be reported to the tax authorities of the country in which such income arises and that those tax authorities may provide the information to the country or countries in which the entity is resident for tax purposes. This includes the reporting of any U.S. owners or U.S. controlling persons. I acknowledge and agree that any information on U.S. persons provided under section d2 of this form will be reported to the U.S. Internal Revenue Service (IRS).

I authorise the HMFS to provide, directly or indirectly, a copy of this form and information relating to the account(s) set out above, as required by law, to: (i) any person that has control, receipt, or custody of income to which this form relates; (ii) any person that can disburse or make payments of income to which this form relates; or (iii) any party authorised to audit or conduct a similar control of aforementioned persons for tax purposes

Further, I acknowledge that withholding and reporting/disclosure consequences may occur, if I fail to comply with my obligations to submit the necessary forms and/or documentation following a change in circumstances. Additionally, I affirm that I am aware that the above-mentioned relationship with the HMFS may be terminated, if that happens.

The undersigned declares that he has examined the information on this form and to the best of his knowledge and belief it is true, correct, and complete.

Place and Date

Signature of individual authorised to sign for the Account Holder

Place and Date

Signature of individual authorised to sign for the Account Holder

4. Glossary

Account Holder

The term Account Holder means the person listed or identified as the holder of an account. A person, other than a Financial Institution, holding an account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as the Account Holder. Please note that in the case of trusts not the trustee is treated as holding the account, but the trust itself.

Active NFFE

There are multiple types of Active NFFEs. Probably the most common examples of Active NFFEs are the following:

- An entity with less than 50 percent of its gross income for the preceding calendar year or other appropriate reporting period is passive income (see below); and less than 50 percent of the assets held by such entity during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income.
- A non-profit organisation that meet the following requirements:
 - It is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural, or educational purposes;
 - It is exempt from income tax in its country of residence;
 - It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - The applicable laws of the entity's country of residence or the entity's formation documents do not permit any income or assets of the entity 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 entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
 - The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity'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 entity's country of residence or any political subdivision thereof.

Other categories of Active NFFEs cover the following entities (for details regarding the specific requirements, please consult the Annex I of the Swiss-U.S. IGA or contact your qualified tax advisor):

- Certain corporations that are regularly traded on an established securities market and their affiliates;
- Certain NFFEs that are organised in a U.S. territory;
- Certain holding companies and treasury centres that are in a group with mostly nonfinancial entities;
- Certain NFFEs that are in liquidation;
- Certain nonfinancial start-up companies;
- Excepted NFFEs according to the U.S. treasury regulations (incl. (Sponsored) Direct Reporting NFFEs).

Control test

The control test is met if one or more U.S. Persons (individuals or entities) have the power, by vote or otherwise, to make all substantial decisions of the trust, with no other person having the power to veto any of the substantial decisions, whereas the term substantial decisions includes, but is not limited to, decisions concerning distributions, beneficiaries, or termination.

Controlling Person (of a passive NFFE)

- The term Controlling Person means the natural person who exercises control over an entity. For purposes of determining the Controlling Person of an entity, a Reporting Financial Institution under an IGA may rely for pre-existing accounts and must rely for new accounts on information collected and maintained pursuant to AML/KYC Procedures.
- In the case of a trust such term means the settler, 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 Person' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations. These state that a controlling ownership interest depends on the ownership structure of the entity.

Court test

The court test is met if a court within the U.S. has or would have the authority under applicable law to render orders or judgments resolving all issues regarding the administration of the entire trust, whereas the term administration of the trust means the carrying out of the duties imposed by the terms of the trust instrument and applicable law.

Exempt Beneficial Owner

There are multiple types of Exempt Beneficial Owners. Probably the most common example of an Exempt Beneficial Owner is a pension fund (or similar arrangement). A pension fund must meet the requirements of one of the below categories to be treated as Exempt Beneficial Owner:

- The pension fund is treated as an Exempt Beneficial Owner according to the Annex II of an applicable IGA (and the respective domestic regulations and guidance, if any).
- The pension fund is established in a country with which the U.S. has an income tax treaty in force, provided that the fund is entitled to benefits under such treaty on income that it derives from sources within the U.S. (or would be entitled to such benefits if it derived any such income) as a resident of the other country that satisfies any applicable limitation on benefits requirement, and is operated principally to administer or provide pension or retirement benefits.
- The pension fund is another type of Exempt Beneficial Owner like a Broad Participation Retirement Fund or Narrow Participation Retirement Fund as those terms are defined in the U.S. treasury regulations.

Other categories of Exempt Beneficial Owners cover the following entities (for details regarding the specific requirements, please consult the Annex II of the applicable IGA (and the respective domestic regulations and guidance, if any), or the U.S. treasury regulations, or contact your qualified tax advisor):

- International Organisations according to the Annex II of an applicable FATCA or the International Organisations Immunities Act (22 U.S.C. articles 288 through 288f);
- Central Banks;
- Entities wholly owned by Exempt Beneficial Owners.

Financial asset

The term financial asset means a security (i.e., a share of stock in a corporation; partnership or beneficial ownership interest in a widely held or publicly traded partnership or trust; note, bond, debenture, or other evidence of indebtedness), partnership interest, commodity, swap, insurance contract or annuity contract, or any interest (including a futures or forward contract or option) in one of the foregoing.

Financial Institution

There may be slight differences in the definition and interpretation of the term Financial Institution depending on the applicability of an IGA. Generally, an entity is considered a Financial Institution if it falls within at least one of the following categories:

- Depository Institution: any entity that accepts deposits in the ordinary course of a banking or similar business.
- Custodial Institution: any entity that holds financial assets (see above) for the benefit of others, if at least 20 percent of the entity's gross income was attributable to such activities during the last three years (or since the entity has been in existence, if shorter).
- Investment Entity:
 - any entity that provides as a business certain financial services (e.g. trading, portfolio management, investing, administering or managing funds, money, or financial assets) on behalf of other persons, if at least 50 percent of the entity's gross income was attributable to such activities during the last three years (or since the entity has been in existence, if shorter);
 - any professionally managed (see below) entity, if at least 50 percent of the entity's gross income was attributable to investing, reinvesting, or trading in financial assets during the last three years (or since the entity has been in existence, if shorter); or
 - any entity that functions or holds itself out as a collective investment vehicle, mutual fund, exchange traded fund, private equity fund, hedge fund, venture capital fund, leverage buyout fund, or any similar investment vehicle established with an investment strategy of investing, reinvesting, or trading in financial assets.
- Specified Insurance Company: 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, cash value insurance contracts or annuity contracts.

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- Specified Holding Company or Treasury Centre: certain holding companies or treasury centres that are in a group which includes other Financial Institutions, or that are formed in connection with a collective investment vehicle or the like (Note: this category is not relevant for entities in certain jurisdictions depending on the applicable IGA and the respective domestic regulations and guidance, if any).

Intergovernmental Agreement (IGA)

The term Intergovernmental Agreement, or short IGA, means an agreement or arrangement between the U.S. and a foreign government governing the implementation of FATCA in such non-U.S. jurisdiction.

Passive income

The term passive income is generally considered to include the portion of gross income that consists of dividends, interest, income equivalent to interest, rents and royalties (other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the entity), annuities, the excess of gains over losses from the sale or exchange of property that gives rise to the aforementioned types of passive income, the excess of gains over losses from certain transactions in commodities, the excess of foreign currency gains over foreign currency losses, the net income from swaps transactions, amounts received under a cash value insurance contract, or amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts.

Professionally managed

An entity is considered professionally managed if another Financial Institution provides certain financial services on behalf of the entity (e.g. trading, portfolio management, investing, administering or managing funds, money, or financial assets).

Specified U.S. Person

The term Specified U.S. Person means any U.S. Person, except for certain entities excluded according to an applicable IGA or the U.S. treasury regulations.