

The bank reserves the right to invoke its duty of confidentiality in connection with requests to open new accounts. According to the Norwegian Act relating to Measures to Combat Money Laundering and the Financing of Terrorism, the bank has an obligation to obtain the information specified below when establishing new customer relationships and/or when existing customer relationships are expanded to new units in the DNB Group. All of the fields must be filled in. The form should be filled in electronically or using block letters.

1. Information about the company, object and the intended nature of its activities

1.1	Company name according to the company registration certificate or foundation documents:	
1.2	Registration date: Country of registration:	
1.3	Norwegian business registration number/foreign ID number:	
1.4	Type of company:	<input type="checkbox"/> Limited liability company <input type="checkbox"/> Limited liability company under establishment <input type="checkbox"/> Consumer cooperative/other cooperative business/association with limited liability <input type="checkbox"/> Sole proprietorship <input type="checkbox"/> Partnership (apportioned liability/general partnership) <input type="checkbox"/> Norwegian branch of foreign company ("NUF") <input type="checkbox"/> Foundation/trust/mutual fund or the like. <input type="checkbox"/> Association/club/non-profit organisation <input type="checkbox"/> Other, please specify:
	Is the company or will it be listed on one or more stock exchanges?	<input type="checkbox"/> No <input type="checkbox"/> Yes, on the following exchange(s): _____ ISIN kode: _____
1.5	Number of employees:	
1.6	Description of the company's business: - Primary activity/industry: - The most important locations (city/place/country):	
1.7	Will the company provide money transfer services as its primary or a supplementary business activity? (As a money transfer company, agent, branch office or similar licensed business)	<input type="checkbox"/> Yes <input type="checkbox"/> No
1.8	Business address/head office address (according to the company registration certificate or foreign equivalent), postal code, town/city and country:	
1.9	Postal address (if different from the primary address), postal code, town/city and country:	
1.10	The company's:	Telephone/mobile No.:
		E-mail:
		Website:
1.11	Primary contact person:	Name:
		Position:
		E-mail:
		Telephone/ mobile No.:

2. Origin of funds and use of the bank's products and services

2.1	Anticipated: - Annual total turnover over all accounts - Monthly turnover over all accounts (highest)	Amount:	
2.2	What is the company's primary source of income? How will the company make money?	<input type="checkbox"/> Operating/rental income <input type="checkbox"/> Financial investments/other	
2.3	Equity	Amount	
2.3.1	Equity according to the opening balance sheet or the latest annual accounts:		
2.3.2	Specify the origin of the equity:	Check off (more than one option is possible) <input type="checkbox"/> Paid-in capital <input type="checkbox"/> Operating profits or losses <input type="checkbox"/> Other, please specify:	
2.4	Liabilities	Amount	
2.4.1	Liability according to the opening balance sheet or the latest annual accounts:		
2.4.2	Specify the origin of the liabilities:	Check off (more than one option is possible) <input type="checkbox"/> Loans from shareholders <input type="checkbox"/> Loans from banks, specify name(s) of lender(s) <input type="checkbox"/> Accounts payable <input type="checkbox"/> Debt to public authorities <input type="checkbox"/> Other, please specify:	
2.5	Does the company plan to increase its capital in the next 12 months, e.g. by means of borrowing, group contributions, share issues etc.?	<input type="checkbox"/> No <input type="checkbox"/> Yes If "yes" please specify:	
2.6	Which products/services will the company need?	<input type="checkbox"/> Partner package <input type="checkbox"/> Current account <input type="checkbox"/> Vipps <input type="checkbox"/> Cash handling <input type="checkbox"/> Loans/credit lines <input type="checkbox"/> Credit cards <input type="checkbox"/> Trade Finance (excl. LCs) <input type="checkbox"/> Foreign currency account <input type="checkbox"/> Client account <input type="checkbox"/> Defined contribution pension/occupational injury insurance	Other products: <input type="checkbox"/> Tax deduction account <input type="checkbox"/> Savings account <input type="checkbox"/> Internet banking services <input type="checkbox"/> Trades in financial instruments or other services provided by DNB Markets <input type="checkbox"/> Other, please specify:

3. International transactions

3.1	Will the company make cross-border payments? What is the anticipated:	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	Number of cross-border payments per month?	Number:	
	Total value in NOK of these transactions per month?	Amount:	
	The highest individual transaction amount in NOK?	Amount:	
3.2	Does the company make money transfers to countries aside from the EEA countries, Switzerland, the US, Canada, Singapore, Australia, New Zealand or Japan?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
		Country:	Specify type of transaction or the purpose of the payments
		Total number of transactions to the above-mentioned countries per month	
	Total value in NOK per month of transactions to the above-mentioned countries		

4. Parent company (the final link in chain of ownership/top of the ownership structure)

Please enclose an organisation chart showing the ownership structure.

4.1	Parent company	
	Is the company a subsidiary in a corporate group?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If Yes , please specify the following:	
	The full name of the parent company (final link in the chain of ownership/top company in the ownership structure) according to the company registration certificate or foreign equivalent:	
	Norwegian/foreign business registration number:	
	Address:	
	Postal code, town/city:	
4.2	Country:	
	Is the parent company listed on one or more stock exchanges?	<input type="checkbox"/> No <input type="checkbox"/> Yes, on the following exchange(s): _____
		ISIN kode: _____
4.2	Please specify any shareholders (private individuals) who own or control 25% or more of the shares in the parent company in Appendix I .	

5. Private individuals who ultimately own or control the company/foundation/fund, or persons in the company who have a role in the company.

Please provide detailed information about the beneficial owners by filling out the form enclosed as Appendix I.

5.1

According to the Norwegian Money Laundering Act, DNB is required to ascertain who is behind a company, i.e. the so-called beneficial owners. This means natural persons. The true ownership can be structured in a number of ways, for example:

<p>■ Do any private individuals own 25% or more of the company in the form of ownership shares/equities?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>■ Are the shares divided into various share classes, of which one class of shares has the deciding vote? If the answer is yes, please enclose the agreement(s).</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>■ Are there any agreements regulating the ownership/control of the company, e.g. in the form of loan agreements, authorisations, shareholder agreements etc.? If the answer is yes, please enclose the agreement(s)</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>■ If the company is a foundation, fund or similar legal entity or estate, does any private individual control more than 25% of the assets of such foundation/fund, legal entity or estate?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>■ Do any key persons have expanded powers (e.g. sole signatory, sole signing authority on accounts, Internet banking subscription administrator, representatives)? If the answer is yes, please enclose the agreement(s).</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>

5.2

Persons in the company who have a role in the company – please specify in Appendix I.

Examples of such persons:

- Chairman of the board
- Members of the board
- Managing director/CEO
- Contact persons
- Representatives
- Person(s) authorised to operate the company's account(s)
- Internet banking subscription administrator

6. Tax reporting

6.1	The Common Reporting Standard (CRS) and the Foreign Account Tax Compliance Act (FATCA) are an international framework for the automatic exchange of asset information between tax authorities. This obligates DNB as a financial institution to provide information to the Norwegian Tax Administration regarding our customers which are tax resident in any country that has signed the above agreements.	
6.1.1	Please specify all countries in which the company is <u>resident for tax purposes</u> . If the company is resident for tax purposes outside Norway, tax identification number (TIN) must be filled out.	Country: Norway <input type="checkbox"/> Yes <input type="checkbox"/> No Country: TIN: Country: TIN: Country: TIN: Country: TIN:
6.1.2	Is the company <u>incorporated in the US</u> ?	<input type="checkbox"/> No <input type="checkbox"/> Yes, TIN: _____ <input type="checkbox"/> Yes, the unit is a "non-specified US person" with "exempt code": _____
6.1.3	Is the company a <u>financial institution</u> , e.g. a depository institution, bank, custodial institution, insurance company etc.?	<input type="checkbox"/> No <input type="checkbox"/> Yes <i>If the answer is "yes", please proceed to item 6.4.</i>
6.1.4	Is the company one or more of the following?	<input type="checkbox"/> a listed company, and the company's shares are <u>traded regularly in an established securities market</u> , or the company is a <u>related entity</u> to such a company. <input type="checkbox"/> a governmental entity <input type="checkbox"/> an <u>international organisation</u> <input type="checkbox"/> none of the above <i>If the company is one of the first three, please proceed to item 8.</i>
6.2	Information about the company's income and operations	
6.2.1	How large share of the company's gross income in the preceding fiscal year represented <u>passive income</u> (interest, dividends, etc.)?	<input type="checkbox"/> minimum 50% <input type="checkbox"/> less than 50%
6.2.2	How large share of the company's gross assets in the preceding fiscal year represented capital investments generating <u>passive income</u> ?	<input type="checkbox"/> minimum 50% <input type="checkbox"/> less than 50%
<i>If the answer to both questions above is less than 50%, please proceed to item 8.</i>		
6.2.3	Is the company one or more of the following?	Yes, the company is: <input type="checkbox"/> a <u>start-up company</u> <input type="checkbox"/> a <u>holding company</u> <input type="checkbox"/> a <u>non-profit company/organisation or humanitarian organisation</u> <input type="checkbox"/> a company in the process of being <u>wound up or reorganised</u> <input type="checkbox"/> a <u>treasury centre</u> <input type="checkbox"/> none of the above <i>If the company is one or more of the above, please proceed to item 8.</i>
6.3	In which countries are the beneficial owners resident for tax purposes? Please specify in Appendix 1.	
6.4	Information on the financial institution (must be answered if the company has selected "Yes" for financial institution in item 6.1.3)	
6.4.1	Does the financial institution have a GIIN (Global Intermediary Identification number)?	<input type="checkbox"/> No <input type="checkbox"/> Yes, the GIIN is: _____
6.4.2	Is the entity an <u>investment entity</u> ? (E.g. trading in market instruments, fund management, a broker, PE funds etc.)	<input type="checkbox"/> No <input type="checkbox"/> Yes
6.4.3	Is the entity a reporting Non-US Financial Institution? (IGA model 1 and 2)	<input type="checkbox"/> No <input type="checkbox"/> Yes <i>If «Yes» please proceed to item 8.</i>
6.4.4	Is the entity a <u>non-reporting non-US Financial Institution</u> (including exempt beneficial owner and deemed-compliant Financial Institutions)?	<input type="checkbox"/> No <input type="checkbox"/> Yes <i>If «Yes» please proceed to item 8.</i>
6.4.5	Is the entity a non-participating non-US Financial Institution?	<input type="checkbox"/> No <input type="checkbox"/> Yes

7. Other terms and conditions

Section 14 of the Norwegian Money Laundering Act stipulates requirements for continuous updating of documentation related to and information about customers. It is the responsibility of the customer to ensure that the bank is always informed of any changes.

The bank is required to have updated information on/documentation of the person(s) who ultimately own or control a company (beneficiary owners) as long as the customer relationship exists.

The bank has a statutory obligation to perform customer due diligence whenever it establishes a new customer relationship. A newly registered company may open an account before such customer due diligence has been performed but the account will be blocked for all use aside from paying in share capital. In the event that satisfactory customer due diligence cannot be performed, the customer relationship will not be activated. The bank has the right to close an account without prior notice as stipulated in section 28 of the "General terms and conditions for deposit and payment services - Commercial Customers".

8. Declaration and signatures

I acknowledge that the information contained in this form and information regarding my entities account(s) may be reported to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which my entity is tax resident where those countries have entered into Agreements to exchange financial account information.

I declare that the information provided above is true and correct. I undertake to advise you promptly of any change in circumstances which causes the information contained herein to become incorrect.

For the customer	Legally binding signature according to the company's business registration certificate/memorandum of association including by-laws or the equivalent.	
Place and date		
The customer's signature		Name in block letters

Private individuals who ultimately own or control the company/foundation/fund, or persons in the company who have a role in the company

Name		<input type="checkbox"/> Shareholder	
Norw. national ID no/"D" no. or date of birth		<input type="checkbox"/> Beneficial owner	
Citizenship (all)		<input type="checkbox"/> Chairman of the board	
Address		<input type="checkbox"/> Board member	
Postal code/town		<input type="checkbox"/> Managing director/CEO	
Country		<input type="checkbox"/> Signature	
Ownership interest (%), if any		<input type="checkbox"/> Contact person	
Is the private individual resident for tax purposes outside Norway?	<input type="checkbox"/> No	Land: _____ TIN: _____	<input type="checkbox"/> Representative
	<input type="checkbox"/> Yes	Land: _____ TIN: _____	<input type="checkbox"/> Authorised user
Is the private individual an american citizen?	<input type="checkbox"/> No	<input type="checkbox"/> Yes U.S. TIN: _____	<input type="checkbox"/> Internet banking subscription administrator
			<input type="checkbox"/> Other - specify

Name		<input type="checkbox"/> Shareholder	
Norw. national ID no/"D" no. or date of birth		<input type="checkbox"/> Beneficial owner	
Citizenship (all)		<input type="checkbox"/> Chairman of the board	
Address		<input type="checkbox"/> Board member	
Postal code/town		<input type="checkbox"/> Managing director/CEO	
Country		<input type="checkbox"/> Signature	
Ownership interest (%), if any		<input type="checkbox"/> Contact person	
Is the private individual resident for tax purposes outside Norway?	<input type="checkbox"/> No	Land: _____ TIN: _____	<input type="checkbox"/> Representative
	<input type="checkbox"/> Yes	Land: _____ TIN: _____	<input type="checkbox"/> Authorised user
Is the private individual an american citizen?	<input type="checkbox"/> No	<input type="checkbox"/> Yes U.S. TIN: _____	<input type="checkbox"/> Internet banking subscription administrator
			<input type="checkbox"/> Other - specify

Name		<input type="checkbox"/> Shareholder	
Norw. national ID no/"D" no. or date of birth		<input type="checkbox"/> Beneficial owner	
Citizenship (all)		<input type="checkbox"/> Chairman of the board	
Address		<input type="checkbox"/> Board member	
Postal code/town		<input type="checkbox"/> Managing director/CEO	
Country		<input type="checkbox"/> Signature	
Ownership interest (%), if any		<input type="checkbox"/> Contact person	
Is the private individual resident for tax purposes outside Norway?	<input type="checkbox"/> No	Land: _____ TIN: _____	<input type="checkbox"/> Representative
	<input type="checkbox"/> Yes	Land: _____ TIN: _____	<input type="checkbox"/> Authorised user
Is the private individual an american citizen?	<input type="checkbox"/> No	<input type="checkbox"/> Yes U.S. TIN: _____	<input type="checkbox"/> Internet banking subscription administrator
			<input type="checkbox"/> Other - specify

Private individuals who ultimately own or control the company/foundation/fund, or persons in the company who have a role in the company

Name		<input type="checkbox"/> Shareholder
Norw. national ID no/"D" no. or date of birth		<input type="checkbox"/> Beneficial owner
Citizenship (all)		<input type="checkbox"/> Chairman of the board
Address		<input type="checkbox"/> Board member
Postal code/town		<input type="checkbox"/> Managing director/CEO
Country		<input type="checkbox"/> Signature
Ownership interest (%), if any		<input type="checkbox"/> Contact person
Is the private individual resident for tax purposes outside Norway?	<input type="checkbox"/> No	Land: _____ TIN: _____
	<input type="checkbox"/> Yes	Land: _____ TIN: _____
Is the private individual an american citizen?	<input type="checkbox"/> No <input type="checkbox"/> Yes	U.S. TIN: _____
	<input type="checkbox"/> Internet banking subscription administrator	
		<input type="checkbox"/> Other - specify

Name		<input type="checkbox"/> Shareholder
Norw. national ID no/"D" no. or date of birth		<input type="checkbox"/> Beneficial owner
Citizenship (all)		<input type="checkbox"/> Chairman of the board
Address		<input type="checkbox"/> Board member
Postal code/town		<input type="checkbox"/> Managing director/CEO
Country		<input type="checkbox"/> Signature
Ownership interest (%), if any		<input type="checkbox"/> Contact person
Is the private individual resident for tax purposes outside Norway?	<input type="checkbox"/> No	Land: _____ TIN: _____
	<input type="checkbox"/> Yes	Land: _____ TIN: _____
Is the private individual an american citizen?	<input type="checkbox"/> No <input type="checkbox"/> Yes	U.S. TIN: _____
	<input type="checkbox"/> Internet banking subscription administrator	
		<input type="checkbox"/> Other - specify

Name		<input type="checkbox"/> Shareholder
Norw. national ID no/"D" no. or date of birth		<input type="checkbox"/> Beneficial owner
Citizenship (all)		<input type="checkbox"/> Chairman of the board
Address		<input type="checkbox"/> Board member
Postal code/town		<input type="checkbox"/> Managing director/CEO
Country		<input type="checkbox"/> Signature
Ownership interest (%), if any		<input type="checkbox"/> Contact person
Is the private individual resident for tax purposes outside Norway?	<input type="checkbox"/> No	Land: _____ TIN: _____
	<input type="checkbox"/> Yes	Land: _____ TIN: _____
Is the private individual an american citizen?	<input type="checkbox"/> No <input type="checkbox"/> Yes	U.S. TIN: _____
	<input type="checkbox"/> Internet banking subscription administrator	
		<input type="checkbox"/> Other - specify

Private individuals who ultimately own or control the company/foundation/fund, or persons in the company who have a role in the company

Name		<input type="checkbox"/> Shareholder
Norw. national ID no/"D" no. or date of birth		<input type="checkbox"/> Beneficial owner
Citizenship (all)		<input type="checkbox"/> Chairman of the board
Address		<input type="checkbox"/> Board member
Postal code/town		<input type="checkbox"/> Managing director/CEO
Country		<input type="checkbox"/> Signature
Ownership interest (%), if any		<input type="checkbox"/> Contact person
Is the private individual resident for tax purposes outside Norway?	<input type="checkbox"/> No	Land: _____ TIN: _____
	<input type="checkbox"/> Yes	Land: _____ TIN: _____
Is the private individual an american citizen?	<input type="checkbox"/> No	<input type="checkbox"/> Representative
	<input type="checkbox"/> Yes	<input type="checkbox"/> Authorised user
U.S. TIN: _____	<input type="checkbox"/> No	<input type="checkbox"/> Internet banking subscription administrator
	<input type="checkbox"/> Yes	<input type="checkbox"/> Other - specify

Name		<input type="checkbox"/> Shareholder
Norw. national ID no/"D" no. or date of birth		<input type="checkbox"/> Beneficial owner
Citizenship (all)		<input type="checkbox"/> Chairman of the board
Address		<input type="checkbox"/> Board member
Postal code/town		<input type="checkbox"/> Managing director/CEO
Country		<input type="checkbox"/> Signature
Ownership interest (%), if any		<input type="checkbox"/> Contact person
Is the private individual resident for tax purposes outside Norway?	<input type="checkbox"/> No	Land: _____ TIN: _____
	<input type="checkbox"/> Yes	Land: _____ TIN: _____
Is the private individual an american citizen?	<input type="checkbox"/> No	<input type="checkbox"/> Representative
	<input type="checkbox"/> Yes	<input type="checkbox"/> Authorised user
U.S. TIN: _____	<input type="checkbox"/> No	<input type="checkbox"/> Internet banking subscription administrator
	<input type="checkbox"/> Yes	<input type="checkbox"/> Other - specify

Name		<input type="checkbox"/> Shareholder
Norw. national ID no/"D" no. or date of birth		<input type="checkbox"/> Beneficial owner
Citizenship (all)		<input type="checkbox"/> Chairman of the board
Address		<input type="checkbox"/> Board member
Postal code/town		<input type="checkbox"/> Managing director/CEO
Country		<input type="checkbox"/> Signature
Ownership interest (%), if any		<input type="checkbox"/> Contact person
Is the private individual resident for tax purposes outside Norway?	<input type="checkbox"/> No	Land: _____ TIN: _____
	<input type="checkbox"/> Yes	Land: _____ TIN: _____
Is the private individual an american citizen?	<input type="checkbox"/> No	<input type="checkbox"/> Representative
	<input type="checkbox"/> Yes	<input type="checkbox"/> Authorised user
U.S. TIN: _____	<input type="checkbox"/> No	<input type="checkbox"/> Internet banking subscription administrator
	<input type="checkbox"/> Yes	<input type="checkbox"/> Other - specify

Guide to the different definitions in section 6

Tax resident

A company registered in another country may be regarded as tax resident in Norway if in practice must be considered to be managed from Norway at board level. Due to differences in national rules, a company may also be considered to be tax resident in more than one country, for example both in Norway and another country, and in two countries outside Norway.

If you are in doubt about where your company is resident for tax purposes, please contact the authorities in the country in question or a tax adviser.

TIN is the abbreviation for «Tax identification number», which is a unique number, assigned to both private individuals and companies by the tax authorities for identification purposes. For private individuals, the TIN is normally their national identity number.

Incorporated in the US:

A partnership or corporation organised in the United States or under the laws of the United States.

Financial institutions

There are four types of financial institutions which fit this definition:

- **Depository institution** – receives deposits as part of ordinary banking operations or similar business operations.
- **Custodial institution** – holds, as a substantial part of its business, assets for the account of others.
- **Investment entity** – mutual funds and other entities that primarily invest in financial assets on behalf of customers, or are under professional management by another financial institution.
- **Specified insurance company** – an insurance company that issues or is obligated to make payments in accordance with a cash value insurance contract or an annuity contract.

Financial institutions (must be answered if the company has selected "Yes" for financial institution in item 6.1.3)

For the following please refer to definitions in the respective country's FATCA IGA and/or CRS CAA.

- non-reporting (non-US) Financial Institution;
- exempt beneficial owner;
- deemed-compliant Financial Institutions;
- non-participating non-US Financial

Please contact the tax authorities in the relevant country if you have questions concerning taxes or you need advice.

Non-specified U.S. person:

The following codes identify payees that are exempt from reporting under FATCA;

- A - An organisation exempt from tax under section 501 (a) or any individual retirement plan as defined in section 7701(a)(37).
- B - The United States or any of its agencies or instrumentalities.
- C - A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- D - A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)
- E - A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)
- F - 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
- G - A real estate investment trust
- H - A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
- I - A common trust fund as defined in section 584(a)

- J - A bank as defined in section 581
- K - A broker
- L - A trust exempt from tax under section 664 or described in section 4947(a)(1)
- M - A tax exempt trust under a section 403(b) plan or section 457(g) plan

Established securities market:

A market for trading securities which is officially recognised and supervised by a local public authority, and which has a not insignificant annual turnover.

Related entity:

Entities are related if one of the entities controls the other; or the entities are all controlled by the same entity. In this respect an entity is "controlled" if:

- An individual or legal entity has a direct or indirect majority interest in the entity;
- An individual or legal entity has a direct or indirect majority vote in the entity.

International organisation:

Any international organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organisation (including supranational organisations)

- (1) that is comprised primarily of governments;
- (2) that has in effect a headquarters or substantially similar agreement with the jurisdiction; and
- (3) the income of which does not inure to the benefit of private persons.

Start-up company:

- the entity 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, and;
- it is less than 24 months since the date of the initial organisation of the entity.

Holding company:

A holding company is an entity that functions as a (central) holding or controlling company for the underlying subsidiaries. The holding company controls and manages the shares of the entities in the group. An entity is not a holding company if it 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 interest in those companies as capital assets for investment purposes.

A non-profit company/organisation or humanitarian organisation

Established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes and meets all of the following:

- It is exempt from income tax in its jurisdiction of residence; and
- legislation or the articles of incorporation inhibit withdrawals from the company for purposes other than those specified.
- if the company is wound up, all assets shall accrue to another non-profit organisation or public authorities

Liquidation or reorganisation:

The entity has not been a financial institution 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.

Treasury centre:

The entity primarily engages in financing and hedging transactions with, or for, related entities that are not financial institutions.

Passive income:

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 company; annuities; the excess of gains over losses from the sale or exchange of Financial

Assets that gives rise to the passive income described previously; the excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any Financial Assets; the excess of foreign currency gains over foreign currency losses; net income from swaps; or amounts received under Cash Value Insurance Contracts.