

## One-Time Certificate for Polish Debt Securities

Please mail the completed and signed certificate to:

Clearstream Services Prague Branch  
Tax Services Prague  
Futurama Business Park  
Building B  
Sokolovska 662/136b  
18600 Prague 8  
Czech Republic

Clearstream account(s): \_\_\_\_\_ (the "Account")

Dear Sir/Madam,

The undersigned client of Clearstream<sup>1</sup> may hold from time to time in the Account the following debt securities issued by entities organised under the laws of the Republic of Poland (the "Securities"):

- Treasury bills (T-bills)
- Domestic Bank Gospodarstwa Krajowego ("BGK")
- Domestic Bankowy Fundusz Gwarancyjny ("BFG")
- Corporate bonds
- Municipal bonds

For the purpose of ensuring that relief at source from Polish withholding tax is granted on the relevant interest and/or redemption payments (the income payments), we hereby certify that either *(tick (and complete) the following as appropriate)*:

**Segregated account per beneficial owner (standing instruction)**

We hold the securities exclusively for the following sole beneficial owner (which may be ourselves):

**A.1** A Polish or foreign individual entitled to 19% withholding tax on interest and redemption payments.

We acknowledge that the entire holding held in the account on the record date of each income payment will be taxed at 19%.

**A.2** A foreign central bank, foreign government, foreign administrative subdivision, foreign local authority, a foreign bank or investment firm (as defined in MiFiD), a foreign insurance company, a non-EU or EEA foreign investment fund, a non-EU/EEA foreign pension fund or any other entity specifically listed in the respective double taxation avoidance treaty (DTT), eligible to DTT benefits.

We hereby certify that:

- we qualify as the beneficial owner for tax purposes and are entitled to any related tax relief claimed, based on the applicable tax laws and regulations in the Polish market;
- such related tax relief entitlement to any related tax relief is valid for any such Securities sourced in the Polish market already held on the Account or to be held in the future in the Account;
- such related tax relief entitlement to any related tax relief is not restricted by any contractual obligation such as a lending or collateral arrangement

Name: \_\_\_\_\_

Address: \_\_\_\_\_

We acknowledge that the entire holding held in the account on the record date of each income payment will be taxed at the relevant rate set forth in respect of debt securities by the DTT between Poland and our country of tax residence.

<sup>1</sup> Clearstream refers to (i) Clearstream Banking S.A. registered office at 42, avenue John F. Kennedy, L-1855 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B-9248 and (ii) Clearstream Europe AG (for Clearstream Europe AG clients using Creation accounts) with registered office at Mergenthalerallee 61, 65760 Eschborn, Germany, and registered in Register B of the Amtsgericht Frankfurt am Main, Germany under number HRB 7500.

## One-Time Certificate for Polish Debt Securities

We undertake to provide, in addition to this One-Time Certificate and before the first income payment to which it applies:

- Up-to-date certificate of tax residence (original or copy, to be renewed annually)
- Notarised and apostilled beneficial owner statement (**Statement A-RAS** BO Declaration)
- Notarised copy of beneficial owner's establishment documents
- Notarised copy of beneficial owner's license (if applicable)
- Notarised and apostilled statement confirming the status of the bank/investment firm/pension fund/investment fund/insurance company and reference to the publicly available official registrar, which confirms such scope of beneficial owner's license (**Statement C** - if applicable)
- Custodian statement for pension fund/investment fund/insurance company (**Statement E** - if applicable)

**A.3** A supranational or international organisation, of which Poland is a member, or an EU/EEA foreign investment/pension fund, eligible to full tax exemption.

Name:

Address:

We acknowledge that the entire holding held in the account on the record date of each income payment will be taxed at 0%.

We undertake to provide, in addition to this One-Time Certificate and before the first income payment to which it applies:

- The documents listed in A.2 above

In addition:

- For supranational or international organisations of which Poland is a member: Notarised and apostilled beneficial owner statement (**Statement B-RAS** Supranational Declaration)
- For EU/EEA foreign investment funds/pension funds: Notarised and apostilled statement (**Statement F** – Investment Fund Statement or **Statement D** – Pension Fund Statement)

We also undertake to provide Clearstream with a new "One-Time Certificate for Polish Debt Securities" if, on any record date, we hold any such securities on behalf of more than one beneficial owner.

We hereby undertake to provide Clearstream, upon request and within the deadline given by Clearstream, with any additional documentation that may be required from time to time by the depository and we acknowledge that, if we do not provide the required documentation to Clearstream before a particular income or redemption payment, the respective payment and if applicable all subsequent payments will be subject to the full rate of withholding tax.

**B. Omnibus account**

We hold the securities for several beneficial owners, excluding ourselves, who may be entitled to tax exemption based on their status. We hereby undertake to provide Clearstream with the same documentation as mentioned above in "A. Segregated account (...)" and a Per-payment instruction per each applicable tax rate provided via Swift (formatted MT565) or Xact Web Portal Message before each interest payment date for all types of beneficial owners.

We hereby undertake to provide Clearstream, upon request and within the deadline given by Clearstream, with any additional documentation that may be required from time to time by the depository and we acknowledge that, if we do not provide the required documentation to Clearstream before a particular interest payment, the respective payment and if applicable all subsequent payments will be subject to the full rate of withholding tax.

We irrevocably authorise Clearstream to act on the information contained in this certificate. We hereby appoint Clearstream and Clearstream's depository for Polish bonds as our attorneys-in-fact with the authority to collect and forward this certificate or a copy hereof and any other document submitted in connection herewith to the competent Polish authorities, including the Polish Tax Authorities, in connection with any administrative or legal proceedings or official inquiries for which this certificate is or would be relevant.

## One-Time Certificate for Polish Debt Securities

We hereby accept full responsibility in the case of any claims made for additional taxes, interest thereon, or penalties levied by tax authorities in connection with any payments made subject to this certificate and the eventual list of holdings entitled to relief at source and therefore to indemnify Clearstream in respect of any penalties, taxes and interest thereon, levied by the Polish Tax Authorities or any other authority, or in respect of any other costs incurred in connection with any action taken in reliance upon the contents of this certificate.

We understand that, in order to obtain any income or redemption payment with respect to the Securities exempt from withholding tax according to a Double Taxation Treaty concluded with Poland or to the Polish domestic law, it may be necessary for Clearstream to provide certain information to the Clearstream depository in Poland, the issuer of the Securities and the Polish Tax Authorities.

We understand that the Polish authorities may forward the information received from us in connection with this procedure to the tax authorities of the countries of residence of the beneficial owners.

We hereby undertake to notify Clearstream promptly upon receipt of any information that would render any statement in this certificate, or any certificate or statement in a certificate provided pursuant to this certificate, including any list of beneficial owners in the relevant form, untrue or incomplete.

This One-Time Certificate shall be effective as of the date mentioned here below and shall remain valid for 5 years as from that date unless terminated by not less than ten (10) business days' written notice to Clearstream served to the above-mentioned address. Upon expiration of the validity, we undertake to provide Clearstream with a renewed One-Time Certificate.

This One-Time Certificate is governed and construed in accordance with the laws of the Grand Duchy of Luxembourg (for Clearstream Banking S.A. clients) and Germany (for Clearstream Europe AG clients using Creation accounts) and the courts of Luxembourg (for Clearstream Banking S.A. clients) and the courts of Germany (for Clearstream Europe AG clients using Creation accounts) shall have exclusive jurisdiction for all legal proceedings relating thereto.

**For and on behalf of:**

Name of Clearstream client: \_\_\_\_\_

Address: \_\_\_\_\_

**By (authorised signature/s):**

Authorised signature \_\_\_\_\_

Authorised signature \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

Title \_\_\_\_\_

Place \_\_\_\_\_

Date (DD/MM/YYYY) \_\_\_\_\_