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ANNEXES 1 to 9

ANNEXES

to the

Proposal for a COUNCIL DIRECTIVE

**on administrative cooperation in the field of taxation
(recast)**

{SEC(2026) 186 final} - {SWD(2026) 164 final} - {SWD(2026) 165 final} -
{SWD(2026) 166 final}

ANNEX I
**REPORTING AND DUE DILIGENCE RULES FOR FINANCIAL ACCOUNT
INFORMATION**

This Annex lays down the reporting and due diligence rules that have to be applied by Reporting Financial Institutions in order to enable the Member States to communicate, by automatic exchange, the information referred to in Article ~~5~~ ~~8(3a)~~ of this Directive. This Annex also describes the rules and administrative procedures that Member States shall have in place to ensure effective implementation of, and compliance with, the reporting and due diligence procedures set out below.

SECTION I

GENERAL REPORTING REQUIREMENTS

A. Subject to paragraphs C to F, each Reporting Financial Institution shall report to the competent authority of its Member State with respect to each Reportable Account of such Reporting Financial Institution:

1. the following information:
 - (a) the name, address, Member State(s) of residence, TIN(s) and date and place of birth (in the case of an individual) of each Reportable Person that is an Account Holder of the account and whether the Account Holder has provided a valid self-certification;
 - (b) in the case of any Entity that is an Account Holder and that, after application of the due diligence procedures consistent with Sections V, VI and VII, is identified as having one or more Controlling Persons that is a Reportable Person, the name, address, Member State(s) and (if any) other jurisdiction(s) of residence and TIN(s) of the Entity and the name, address, Member State(s) of residence, TIN(s) and date and place of birth of each Reportable Person, as well as the role(s) by virtue of which each Reportable Person is a Controlling Person of the Entity and whether a valid self-certification has been provided for each Reportable Person;
 - (c) whether the account is a joint account, including the number of joint Account Holders;
2. the account number (or functional equivalent in the absence of an account number), the type of account and whether the account is a Pre-existing Account or a New Account;

↓ 2014/107/EU Art. 1.6 and Annex

3. the name and identifying number (if any) of the Reporting Financial Institution;
4. the account balance or value (including, in the case of a Cash Value Insurance Contract or Annuity Contract, the Cash Value or surrender value) as of the end of the relevant calendar year or other appropriate reporting period or, if the account was closed during such year or period, the closure of the account;
5. in the case of any Custodial Account:
 - (a) the total gross amount of interest, the total gross amount of dividends, and the total gross amount of other income generated with respect to the assets held in the account, in each case paid or credited to the account (or with respect to the account) during the calendar year or other appropriate reporting period; and
 - (b) the total gross proceeds from the sale or redemption of Financial Assets paid or credited to the account during the calendar year or other appropriate reporting period with respect to which the Reporting Financial Institution acted as a custodian, broker, nominee, or otherwise as an agent for the Account Holder;

↓ 2023/2226 Art. 1.17 and Annex I.1(a)
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6. in the case of any Depository Account, the total gross amount of interest paid or credited to the account during the calendar year or other appropriate reporting period;

↓ 2023/2226 Art. 1.17 and Annex I.1(a)
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- ~~76a.~~ 87. in the case of any Equity Interest held in an Investment Entity that is a legal arrangement, the role(s) by virtue of which the Reportable Person is an Equity Interest holder; and

↓ 2014/107/EU Art. 1.6 and Annex

87. in the case of any account not described in subparagraph A(5) or (6), the total gross amount paid or credited to the Account Holder with respect to the account during the calendar year or other appropriate reporting period with respect to which the Reporting Financial Institution is the obligor or debtor, including the aggregate amount of any redemption payments made to the Account Holder during the calendar year or other appropriate reporting period.

- B. The information reported must identify the currency in which each amount is denominated.

↓ 2023/2226 Art. 1.17 and Annex I.1(b)

C. Notwithstanding subparagraph A(1), with respect to each Reportable Account that is a Pre-existing Account, the TIN(s) or date of birth is not required to be reported if such TIN(s) or date of birth is not in the records of the Reporting Financial Institution and is not otherwise required to be collected by such Reporting Financial Institution under domestic law or any Union legal instrument. However, a Reporting Financial Institution is required to use reasonable efforts to obtain the TIN(s) and date of birth with respect to Pre-existing Accounts by the end of the second calendar year following the year in which Pre-existing Accounts were identified as Reportable Accounts and whenever it is required to update the information relating to the Pre-existing Account pursuant to domestic anti-money laundering legislation and “know-your-customer” (AML/KYC) Procedures.

↓ 2014/107/EU Art. 1.6 and Annex

D. Notwithstanding subparagraph A(1), the TIN is not required to be reported if a TIN is not issued by the relevant Member State or other jurisdiction of residence.

E. Notwithstanding subparagraph A(1), the place of birth is not required to be reported unless:

- (1) the Reporting Financial Institution is otherwise required to obtain and report it under domestic law or the Reporting Financial Institution is or has been otherwise required to obtain and report it under any Union legal instrument in effect or that was in effect on 5 January 2015; and
 - (2) it is available in the electronically searchable data maintained by the Reporting Financial Institution.
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↓ 2023/2226 Art. 1.17 and Annex I.1(c) (adapted)

F. Notwithstanding subparagraph A(5), point (b), and unless the Reporting Financial Institution elects otherwise with respect to any clearly identified group of accounts, the gross proceeds from the sale or redemption of a Financial Asset are not required to be reported to the extent such gross proceeds from the sale or redemption of such Financial Asset are reported by the Reporting Financial Institution in accordance with Article 12 ~~and~~.

↓ 2014/107/EU Art. 1.6 and Annex (adapted)

SECTION II

GENERAL DUE DILIGENCE REQUIREMENTS

A. An account is treated as a Reportable Account beginning as of the date it is identified as such pursuant to the due diligence procedures in Sections II ~~to through~~

VII and, unless otherwise provided, information with respect to a Reportable Account must be reported annually in the calendar year following the year to which the information relates.

B. The balance or value of an account is determined as of the last day of the calendar year or other appropriate reporting period.

C. Where a balance or value threshold is to be determined as of the last day of a calendar year, the relevant balance or value must be determined as of the last day of the reporting period that ends with or within that calendar year.

D. Each Member State may allow Reporting Financial Institutions to use service providers to fulfil the reporting and due diligence obligations imposed on such Reporting Financial Institutions, as contemplated in domestic law, but these obligations shall remain the responsibility of the Reporting Financial Institutions.

E. Each Member State may allow Reporting Financial Institutions to apply the due diligence procedures for New Accounts to Pre-existing Accounts, and the due diligence procedures for High Value Accounts to Lower Value Accounts. Where a Member State allows New Account due diligence procedures to be used for Pre-existing Accounts, the rules otherwise applicable to Pre-existing Accounts continue to apply.

SECTION III

DUE DILIGENCE FOR PRE-EXISTING INDIVIDUAL ACCOUNTS

A. Introduction. The following procedures apply for purposes of identifying Reportable Accounts among Pre-existing Individual Accounts.

B. Lower Value Accounts. The following procedures apply with respect to Lower Value Accounts.

1. Residence Address. If the Reporting Financial Institution has in its records a current residence address for the individual Account Holder based on Documentary Evidence, the Reporting Financial Institution may treat the individual Account Holder as being a resident for tax purposes of the Member State or other jurisdiction in which the address is located for purposes of determining whether such individual Account Holder is a Reportable Person.

2. Electronic Record Search. If the Reporting Financial Institution does not rely on a current residence address for the individual Account Holder based on Documentary Evidence as set forth in subparagraph B(1), the Reporting Financial Institution must review electronically searchable data maintained by the Reporting Financial Institution for any of the following indicia and apply subparagraphs B(3) to (6):

- (a) identification of the Account Holder as a resident of a Member State;
- (b) current mailing or residence address (including a post office box) in a Member State;
- (c) one or more telephone numbers in a Member State and no telephone number in the Member State of the Reporting Financial Institution;

- (d) standing instructions (other than with respect to a Depository Account) to transfer funds to an account maintained in a Member State;
- (e) currently effective power of attorney or signatory authority granted to a person with an address in a Member State; or
- (f) a 'hold mail' instruction or 'in-care-of' address in a Member State if the Reporting Financial Institution does not have any other address on file for the Account Holder.

3. If none of the indicia listed in subparagraph B(2) are discovered in the electronic search, then no further action is required until there is a change in circumstances that results in one or more indicia being associated with the account, or the account becomes a High Value Account.

4. If any of the indicia listed in subparagraph B(2)(a) ~~to through~~ (e) are discovered in the electronic search, or if there is a change in circumstances that results in one or more indicia being associated with the account, then the Reporting Financial Institution must treat the Account Holder as a resident for tax purposes of each Member State for which an indicium is identified, unless it elects to apply subparagraph B(6) and one of the exceptions in that subparagraph applies with respect to that account.

5. If a 'hold mail' instruction or 'in-care-of' address is discovered in the electronic search and no other address and none of the other indicia listed in subparagraph B(2)(a) ~~to through~~ (e) are identified for the Account Holder, the Reporting Financial Institution must, in the order most appropriate to the circumstances, apply the paper record search described in subparagraph C(2), or seek to obtain from the Account Holder a self-certification or Documentary Evidence to establish the residence(s) for tax purposes of such Account Holder. If the paper search fails to establish an indicium and the attempt to obtain the self-certification or Documentary Evidence is not successful, the Reporting Financial Institution must report the account to the competent authority of its Member State as an undocumented account.

6. Notwithstanding a finding of indicia under subparagraph B(2), a Reporting Financial Institution is not required to treat an Account Holder as a resident of a Member State if:

- (a) the Account Holder information contains a current mailing or residence address in that Member State, one or more telephone numbers in that Member State (and no telephone number in the Member State of the Reporting Financial Institution) or standing instructions (with respect to Financial Accounts other than Depository Accounts) to transfer funds to an account maintained in a Member State, and the Reporting Financial Institution obtains, or has previously reviewed and maintains, a record of:
 - (i) a self-certification from the Account Holder of the Member State(s) or other jurisdiction(s) of residence of such Account Holder that does not include that Member State; and
 - (ii) Documentary Evidence establishing the Account Holder's non-reportable status;
- (b) the Account Holder information contains a currently effective power of attorney or signatory authority granted to a person with an

address in that Member State, and the Reporting Financial Institution obtains, or has previously reviewed and maintains, a record of:

- (i) a self-certification from the Account Holder of the Member State(s) or other jurisdiction(s) of residence of such Account Holder that does not include that Member State; or
- (ii) Documentary Evidence establishing the Account Holder's non-reportable status.

C. Enhanced Review Procedures for High Value Accounts. The following enhanced review procedures apply with respect to High Value Accounts.

1. Electronic Record search. With respect to High Value Accounts, the Reporting Financial Institution must review electronically searchable data maintained by the Reporting Financial Institution for any of the indicia described in subparagraph B(2).

2. Paper Record Search. If the Reporting Financial Institution's electronically searchable databases include fields for, and capture all of the information described in subparagraph C(3), then a further paper record search is not required. If the electronic databases do not capture all of this information, then with respect to a High Value Account, the Reporting Financial Institution must also review the current customer master file and, to the extent not contained in the current customer master file, the following documents associated with the account and obtained by the Reporting Financial Institution within the last five years for any of the indicia described in subparagraph B(2):

- (a) the most recent Documentary Evidence collected with respect to the account;
- (b) the most recent account opening contract or documentation;
- (c) the most recent documentation obtained by the Reporting Financial Institution pursuant to AML/KYC Procedures or for other regulatory purposes;
- (d) any power of attorney or signature authority forms currently in effect; and
- (e) any standing instructions (other than with respect to a Depository Account) to transfer funds currently in effect.

3. Exception To The Extent Databases Contain Sufficient Information. A Reporting Financial Institution is not required to perform the paper record search described in subparagraph C(2) to the extent the Reporting Financial Institution's electronically searchable information includes the following:

- (a) the Account Holder's residence status;
- (b) the Account Holder's residence address and mailing address currently on file with the Reporting Financial Institution;
- (c) the Account Holder's telephone number(s) currently on file, if any, with the Reporting Financial Institution;
- (d) in the case of Financial Accounts other than Depository Accounts, whether there are standing instructions to transfer funds in the

account to another account (including an account at another branch of the Reporting Financial Institution or another Financial Institution);

(e) whether there is a current ‘in-care-of’ address or ‘hold mail’ instruction for the Account Holder; and

(f) whether there is any power of attorney or signatory authority for the account.

4. Relationship Manager Inquiry for Actual Knowledge. In addition to the electronic and paper record searches described in subparagraphs C(1) and (2), the Reporting Financial Institution must treat as a Reportable Account any High Value Account assigned to a relationship manager (including any Financial Accounts aggregated with that High Value Account) if the relationship manager has actual knowledge that the Account Holder is a Reportable Person.

5. Effect of Finding Indicia.

(a) If none of the indicia listed in subparagraph B(2) are discovered in the enhanced review of High Value Accounts described in paragraph C, and the account is not identified as held by a Reportable Person in subparagraph C(4), then further action is not required until there is a change in circumstances that results in one or more indicia being associated with the account.

(b) If any of the indicia listed in subparagraphs B(2)(a) ~~to through~~ (e) are discovered in the enhanced review of High Value Accounts described in paragraph C, or if there is a subsequent change in circumstances that results in one or more indicia being associated with the account, then the Reporting Financial Institution must treat the account as a Reportable Account with respect to each Member State for which an indicium is identified unless it elects to apply subparagraph B(6) and one of the exceptions in that subparagraph applies with respect to that account.

(c) If a ‘hold mail’ instruction or ‘in-care-of’ address is discovered in the enhanced review of High Value Accounts described in paragraph C, and no other address and none of the other indicia listed in subparagraphs B(2)(a) ~~to through~~ (e) are identified for the Account Holder, the Reporting Financial Institution must obtain from such Account Holder a self-certification or Documentary Evidence to establish the residence(s) for tax purposes of the Account Holder. If the Reporting Financial Institution cannot obtain such self-certification or Documentary Evidence, it must report the account to the competent authority of its Member State as an undocumented account.

6. If a Pre-existing Individual Account is not a High Value Account as of 31 December 2015, but becomes a High Value Account as of the last day of a subsequent calendar year, the Reporting Financial Institution must complete the enhanced review procedures described in paragraph C with respect to such account within the calendar year following the year in which the account becomes a High Value Account. If based on this review such account is identified as a Reportable Account, the Reporting Financial Institution must report the required information about such account with respect to the year in

which it is identified as a Reportable Account and subsequent years on an annual basis, unless the Account Holder ceases to be a Reportable Person.

7. Once a Reporting Financial Institution applies the enhanced review procedures described in paragraph C to a High Value Account, the Reporting Financial Institution is not required to reapply such procedures, other than the relationship manager inquiry described in subparagraph C(4), to the same High Value Account in any subsequent year unless the account is undocumented where the Reporting Financial Institution should reapply them annually until such account ceases to be undocumented.

8. If there is a change of circumstances with respect to a High Value Account that results in one or more indicia described in subparagraph B(2) being associated with the account, then the Reporting Financial Institution must treat the account as a Reportable Account with respect to each Member State for which an indicium is identified unless it elects to apply subparagraph B(6) and one of the exceptions in that subparagraph applies with respect to that account.

9. A Reporting Financial Institution must implement procedures to ensure that a relationship manager identifies any change in circumstances of an account. For example, if a relationship manager is notified that the Account Holder has a new mailing address in a Member State, the Reporting Financial Institution is required to treat the new address as a change in circumstances and, if it elects to apply subparagraph B(6), is required to obtain the appropriate documentation from the Account Holder.

~~D. Review of Pre-existing High Value Individual Accounts must be completed by 31 December 2016. Review of Pre-existing Lower Value Individual Accounts must be completed by 31 December 2017.~~

~~DE.~~ Any Pre-existing Individual Account that has been identified as a Reportable Account under this Section must be treated as a Reportable Account in all subsequent years, unless the Account Holder ceases to be a Reportable Person.

SECTION IV

DUE DILIGENCE FOR NEW INDIVIDUAL ACCOUNTS

The following procedures apply for purposes of identifying Reportable Accounts among New Individual Accounts.

A. With respect to New Individual Accounts, upon account opening, the Reporting Financial Institution must obtain a self-certification, which may be part of the account opening documentation, that allows the Reporting Financial Institution to determine the Account Holder's residence(s) for tax purposes and confirm the reasonableness of such self-certification based on the information obtained by the Reporting Financial Institution in connection with the opening of the account, including any documentation collected pursuant to AML/KYC Procedures.

B. If the self-certification establishes that the Account Holder is resident for tax purposes in a Member State, the Reporting Financial Institution must treat the account as a Reportable Account and the self-certification must also include the Account Holder's TIN with respect to such Member State (subject to ☒ Section I, ☒ paragraph D of Section I) and date of birth.

C. If there is a change of circumstances with respect to a New Individual Account that causes the Reporting Financial Institution to know, or have reason to know, that the original self-certification is incorrect or unreliable, the Reporting Financial Institution cannot rely on the original self-certification and must obtain a valid self-certification that establishes the residence(s) for tax purposes of the Account Holder.

SECTION V

DUE DILIGENCE FOR PRE-EXISTING ENTITY ACCOUNTS

The following procedures apply for purposes of identifying Reportable Accounts among Pre-existing Entity Accounts.

A. Entity Accounts Not Required to Be Reviewed, Identified or Reported. Unless the Reporting Financial Institution elects otherwise, either with respect to all Pre-existing Entity Accounts or, separately, with respect to any clearly identified group of such accounts, a Pre-existing Entity Account with an aggregate account balance or value that does not exceed, as of 31 December 2015, an amount denominated in the domestic currency of each Member State that corresponds to USD 250000, is not required to be reviewed, identified, or reported as a Reportable Account until the aggregate account balance or value exceeds that amount as of the last day of any subsequent calendar year.

B. Entity Accounts Subject to Review. A Pre-existing Entity Account that has an aggregate account balance or value that exceeds, as of 31 December 2015, an amount denominated in the domestic currency of each Member State that corresponds to USD 250000, and a Pre-existing Entity Account that does not exceed, as of 31 December 2015, that amount but the aggregate account balance or value of which exceeds such amount as of the last day of any subsequent calendar year, must be reviewed in accordance with the procedures set forth in paragraph D.

C. Entity Accounts With Respect to Which Reporting Is Required. With respect to Pre-existing Entity Accounts described in paragraph B, only accounts that are held by one or more Entities that are Reportable Persons, or by Passive non-financial entities (NFEs) with one or more Controlling Persons who are Reportable Persons, shall be treated as Reportable Accounts.

D. Review Procedures for Identifying Entity Accounts With Respect to Which Reporting Is Required. For Pre-existing Entity Accounts described in paragraph B, a Reporting Financial Institution must apply the following review procedures to determine whether the account is held by one or more Reportable Persons, or by Passive NFEs with one or more Controlling Persons who are Reportable Persons:

1. Determine Whether the Entity Is a Reportable Person.

(a) Review information maintained for regulatory or customer relationship purposes (including information collected pursuant to AML/KYC Procedures) to determine whether the information indicates that the Account Holder is resident in a Member State. For this purpose, information indicating that the Account Holder is resident in a Member State includes a place of incorporation or organisation, or an address in a Member State.

(b) If the information indicates that the Account Holder is resident in a Member State, the Reporting Financial Institution must treat the

account as a Reportable Account unless it obtains a self-certification from the Account Holder, or reasonably determines based on information in its possession or that is publicly available, that the Account Holder is not a Reportable Person.

2. Determine Whether the Entity is a Passive NFE with One or More Controlling Persons who are Reportable Persons. With respect to an Account Holder of a Pre-existing Entity Account (including an Entity that is a Reportable Person), the Reporting Financial Institution must determine whether the Account Holder is a Passive NFE with one or more Controlling Persons who are Reportable Persons. If any of the Controlling Persons of a Passive NFE is a Reportable Person, then the account must be treated as a Reportable Account. In making these determinations the Reporting Financial Institution must follow the guidance in subparagraphs D(2)(a) ~~☒~~ , (b) and ~~☒~~ ~~through~~ (c) in the order most appropriate under the circumstances.

(a) Determining whether the Account Holder is a Passive NFE. For purposes of determining whether the Account Holder is a Passive NFE, the Reporting Financial Institution must obtain a self-certification from the Account Holder to establish its status, unless it has information in its possession or that is publicly available, based on which it can reasonably determine that the Account Holder is an Active NFE or a Financial Institution other than an Investment Entity described in ~~subparagraph A(6)(b) of~~ Section VIII ~~☒~~ , subparagraph A(6)(b) ~~☒~~ that is not a Participating Jurisdiction Financial Institution.

(b) Determining the Controlling Persons of an Account Holder. For the purposes of determining the Controlling Persons of an Account Holder, a Reporting Financial Institution may rely on information collected and maintained pursuant to AML/KYC Procedures.

(c) Determining whether a Controlling Person of a Passive NFE is a Reportable Person. For the purposes of determining whether a Controlling Person of a Passive NFE is a Reportable Person, a Reporting Financial Institution may rely on:

(i) information collected and maintained pursuant to AML/KYC Procedures in the case of a Pre-existing Entity Account held by one or more NFEs with an aggregate account balance or value that does not exceed an amount denominated in the domestic currency of each Member State that corresponds to USD 1000000; or

(ii) a self-certification from the Account Holder or such Controlling Person of the Member State(s) or other jurisdiction(s) in which the controlling person is resident for tax purposes.

E. Timing of Review and Additional Procedures Applicable to Pre-existing Entity Accounts

1. Review of Pre-existing Entity Accounts with an aggregate account balance or value that exceeds, as of 31 December 2015, an amount denominated in the domestic currency of each Member State that corresponds to USD 250000, must be completed by 31 December 2017.

2. Review of Pre-existing Entity Accounts with an aggregate account balance or value that does not exceed, as of 31 December 2015, an amount

denominated in the domestic currency of each Member State that corresponds to USD 250000 but exceeds that amount as of 31 December of a subsequent year, must be completed within the calendar year following the year in which the aggregate account balance or value exceeds such amount.

3. If there is a change of circumstances with respect to a Pre-existing Entity Account that causes the Reporting Financial Institution to know, or have reason to know, that the self-certification or other documentation associated with an account is incorrect or unreliable, the Reporting Financial Institution must re-determine the status of the account in accordance with the procedures set forth in paragraph D.

SECTION VI

DUE DILIGENCE FOR NEW ENTITY ACCOUNTS

The following procedures apply for purposes of identifying Reportable Accounts among New Entity Accounts.

Review Procedures for Identifying Entity Accounts With Respect to Which Reporting Is Required. For New Entity Accounts, a Reporting Financial Institution must apply the following review procedures to determine whether the account is held by one or more Reportable Persons, or by Passive NFEs with one or more Controlling Persons who are Reportable Persons:

1. Determine Whether the Entity Is a Reportable Person.
 - (a) Obtain a self-certification, which may be part of the account opening documentation, that allows the Reporting Financial Institution to determine the Account Holder's residence(s) for tax purposes and confirm the reasonableness of such self-certification based on the information obtained by the Reporting Financial Institution in connection with the opening of the account, including any documentation collected pursuant to AML/KYC Procedures. If the Entity certifies that it has no residence for tax purposes, the Reporting Financial Institution may rely on the address of the principal office of the Entity to determine the residence of the Account Holder.
 - (b) If the self-certification indicates that the Account Holder is resident in a Member State, the Reporting Financial Institution must treat the account as a Reportable Account, unless it reasonably determines based on information in its possession or that is publicly available that the Account Holder is not a Reportable Person with respect to such Member State.
2. Determine Whether the Entity is a Passive NFE with One or More Controlling Persons Who Are Reportable Persons. With respect to an Account Holder of a New Entity Account (including an Entity that is a Reportable Person), the Reporting Financial Institution must determine whether the Account Holder is a Passive NFE with one or more Controlling Persons who are Reportable Persons. If any of the Controlling Persons of a Passive NFE is a Reportable Person, then the account must be treated as a Reportable Account. In making these determinations the Reporting Financial Institution must follow the guidance in subparagraphs ~~A(2)(a) through (c)~~ **(a) through (c)** in the order most appropriate under the circumstances.
 - (a) Determining whether the Account Holder is a Passive NFE. For purposes of determining whether the Account Holder is a Passive NFE, the

Reporting Financial Institution must rely on a self-certification from the Account Holder to establish its status, unless it has information in its possession or that is publicly available, based on which it can reasonably determine that the Account Holder is an Active NFE or a Financial Institution other than an Investment Entity described in ~~subparagraph A(6)(b) of Section VIII~~ ☒ , subparagraph A(6)(b) ☒ that is not a Participating Jurisdiction Financial Institution.

↓ 2023/2226 Art. 1.17 and Annex I.2 (adapted)

(b) Determining the Controlling Persons of an Account Holder. For the purpose of determining the Controlling Persons of an Account Holder, a Reporting Financial Institution may rely on information collected and maintained pursuant to AML/KYC Procedures, provided that such procedures are consistent with ~~the Directive (EU)~~ ☒ Regulation (EU) 2024/1624 ☒ ~~2015/849~~. If the Reporting Financial Institution is not legally required to apply AML/KYC Procedures that are consistent with ~~the Directive (EU)~~ ☒ Regulation (EU) 2024/1624 ☒ ~~2015/849~~, it shall apply substantially similar procedures for the purpose of determining the Controlling Persons.

↓ 2014/107/EU Art. 1.6 and Annex

(c) Determining whether a Controlling Person of a Passive NFE is a Reportable Person. For purposes of determining whether a controlling person of a Passive NFE is a Reportable Person, a Reporting Financial Institution may rely on a self-certification from the Account Holder or such Controlling Person.

SECTION VII

SPECIAL DUE DILIGENCE RULES

The following additional rules apply in implementing the due diligence procedures described above:

A. Reliance on Self-Certifications and Documentary Evidence. A Reporting Financial Institution may not rely on a self-certification or Documentary Evidence if the Reporting Financial Institution knows or has reason to know that the self-certification or Documentary Evidence is incorrect or unreliable.

↓ 2023/2226 Art. 1.17 and Annex I.3

~~B.Aa.~~ Temporary lack of self-certification. In exceptional circumstances where a self-certification cannot be obtained by a Reporting Financial Institution in respect of a New Account in time to meet its due diligence and reporting obligations with respect to the reporting period during which the account was opened, the Reporting Financial Institution shall apply the due diligence procedures for Pre-existing Accounts, until such self-certification is obtained and validated.

~~CB.~~ Alternative Procedures for Financial Accounts held by Individual Beneficiaries of a Cash Value Insurance Contract or an Annuity Contract and for a Group Cash Value Insurance Contract or Group Annuity Contract. A Reporting Financial Institution may presume that an individual beneficiary (other than the owner) of a Cash Value Insurance Contract or an Annuity Contract receiving a death benefit is not a Reportable Person and may treat such Financial Account as other than a Reportable Account unless the Reporting Financial Institution has actual knowledge, or reason to know, that the beneficiary is a Reportable Person. A Reporting Financial Institution has reason to know that a beneficiary of a Cash Value Insurance Contract or an Annuity Contract is a Reportable Person if the information collected by the Reporting Financial Institution and associated with the beneficiary contains indicia as described in ~~paragraph B of~~ Section III ☒ , paragraph B ☒ . If a Reporting Financial Institution has actual knowledge, or reason to know, that the beneficiary is a Reportable Person, the Reporting Financial Institution must follow the procedures in ~~paragraph B of~~ Section III ☒ , paragraph B ☒ .

A Reporting Financial Institution may treat a Financial Account that is a member's interest in a Group Cash Value Insurance Contract or Group Annuity Contract as a Financial Account that is not a Reportable Account until the date on which an amount is payable to the employee/certificate holder or beneficiary, if the Financial Account that is a member's interest in a Group Cash Value Insurance Contract or Group Annuity Contract meets the following requirements:

- (i) the Group Cash Value Insurance Contract or Group Annuity Contract is issued to an employer and covers 25 or more employees/certificate holders;
- (ii) the employee/certificate holders are entitled to receive any contract value related to their interests and to name beneficiaries for the benefit payable upon the employee's death; and
- (iii) the aggregate amount payable to any employee/certificate holder or beneficiary does not exceed an amount denominated in the domestic currency of each Member State that corresponds to USD 1000000.

The term 'Group Cash Value Insurance Contract' means a Cash Value Insurance Contract that (i) provides coverage on individuals who are affiliated through an employer, trade association, labour union, or other association or group; and (ii) charges a premium for each member of the group (or member of a class within the group) that is determined without regard to the individual health characteristics other than age, gender, and smoking habits of the member (or class of members) of the group.

The term 'Group Annuity Contract' means an Annuity Contract under which the obligees are individuals who are affiliated through an employer, trade association, labour union, or other association or group.

~~DE.~~ Account Balance Aggregation and Currency Rules

1. Aggregation of Individual Accounts. For purposes of determining the aggregate balance or value of Financial Accounts held by an individual, a Reporting Financial Institution is required to aggregate all Financial Accounts

maintained by the Reporting Financial Institution, or by a Related Entity, but only to the extent that the Reporting Financial Institution's computerised systems link the Financial Accounts by reference to a data element such as client number or TIN, and allow account balances or values to be aggregated. Each holder of a jointly held Financial Account shall be attributed the entire balance or value of the jointly held Financial Account for purposes of applying the aggregation requirements described in this subparagraph.

2. **Aggregation of Entity Accounts.** For purposes of determining the aggregate balance or value of Financial Accounts held by an Entity, a Reporting Financial Institution is required to take into account all Financial Accounts that are maintained by the Reporting Financial Institution, or by a Related Entity, but only to the extent that the Reporting Financial Institution's computerised systems link the Financial Accounts by reference to a data element such as client number or TIN, and allow account balances or values to be aggregated. Each holder of a jointly held Financial Account shall be attributed the entire balance or value of the jointly held Financial Account for purposes of applying the aggregation requirements described in this subparagraph.

3. **Special Aggregation Rule Applicable to Relationship Managers.** For purposes of determining the aggregate balance or value of Financial Accounts held by a person to determine whether a financial account is a High Value Account, a Reporting Financial Institution is also required, in the case of any Financial Accounts that a relationship manager knows, or has reason to know, are directly or indirectly owned, controlled, or established (other than in a fiduciary capacity) by the same person, to aggregate all such accounts.

4. **Amounts Read to Include Equivalent in Other Currencies.** All amounts denominated in the domestic currency of each Member State shall be read to include equivalent amounts in other currencies, as determined by domestic law.

SECTION VIII

DEFINED TERMS

The following terms have the meanings set forth below:

A. Reporting Financial Institution

1. The term 'Reporting Financial Institution' means any Member State Financial Institution that is not a Non-Reporting Financial Institution. The term 'Member State Financial Institution' means: (i) any Financial Institution that is resident in a Member State, but excludes any branch of that Financial Institution that is located outside that Member State; and (ii) any branch of a Financial Institution that is not resident in a Member State, if that branch is located in that Member State.

2. The term 'Participating Jurisdiction Financial Institution' means (i) any Financial Institution that is resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside such Participating Jurisdiction; and (ii) any branch of a Financial Institution that is not resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

3. The term 'Financial Institution' means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company.

4. The term ‘Custodial Institution’ means any 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: (i) 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 is being made; or (ii) the period during which the Entity has been in existence.

↓ 2023/2226 Art. 1.17 and Annex
I.4(a) (adapted)

5. The term ‘Depository Institution’ means any Entity that:
- (a) accepts deposits in the ordinary course of a banking or similar business; or
 - (b) holds E-money or Central Bank Digital Currencies for the benefit of customers.
6. The term ‘Investment Entity’ means any Entity:
- (a) which primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - (i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - (ii) individual and collective portfolio management; or
 - (iii) otherwise investing, administering, or managing Financial Assets, money, or Reportable Crypto-Assets on behalf of other persons; or
 - (b) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets or Reportable Crypto-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 ~~subparagraph A(6)~~, point (a).

An Entity is treated as primarily conducting as a business one or more of the activities described in subparagraph A(6), point (a), or an Entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets or Reportable Crypto-Assets for the purposes of subparagraph A(6), point (b), 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: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the Entity has been in existence. For the purposes of subparagraph A(6), point (a)(iii), the term ‘otherwise investing, administering, or managing Financial Assets, money, or Reportable Crypto-Assets on behalf of other persons’ does not include the provision of services effectuating Exchange Transactions for or on behalf of customers. The term ‘Investment Entity’ does not

include an Entity that is an Active NFE because that Entity meets any of the criteria in subparagraph D(8), points (d) to (g).

This subparagraph shall be interpreted in a manner consistent with the similar language set out in the definition of ‘financial institution’ in ~~Directive (EU) 2015/849~~ Regulation (EU) 2024/1624 ~~2015/849~~.

7. The term ‘Financial Asset’ includes a security (for example, 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 (for example, interest rate swaps, currency swaps, basis swaps, interest rate caps, interest rate floors, commodity swaps, equity swaps, equity index swaps, and similar agreements), Insurance Contract or Annuity Contract, or any interest (including a futures or forward contract or option) in a security, Reportable Crypto-Asset, partnership interest, commodity, swap, Insurance Contract, or Annuity Contract. The term ‘Financial Asset’ does not include a non-debt, direct interest in real property.

↓ 2014/107/EU Art. 1.6 and Annex

8. The term ‘Specified Insurance Company’ means any 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.

↓ 2023/2226 Art. 1.17 and Annex I.4(b)
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9. For the purposes of this Annex, the term ‘Electronic Money’ or ‘E-money’ means any product that is:

- (a) a digital representation of a single Fiat Currency;
- (b) issued on the receipt of funds for the purpose of making payment transactions;
- (c) represented by a claim on the issuer denominated in the same Fiat Currency;
- (d) accepted in payment by a natural or legal person other than the issuer; and
- (e) by virtue of regulatory requirements to which the issuer is subject, redeemable at any time and at par value for the same Fiat Currency upon request of the holder of the product.

The term ‘Electronic Money’ or ‘E-money’ does not include a product created for the sole purpose of facilitating the transfer of funds from a customer to another person pursuant to instructions of the customer. A product is not created for the sole purpose of facilitating the transfer of funds if, in the ordinary course of business of the transferring Entity, either the funds connected with such product are held longer than 60 days after receipt of instructions to facilitate the transfer, or, if no instructions are received, the funds connected with such product are held longer than 60 days after receipt of the funds.

10. The term ‘Fiat Currency’ means the official currency of a jurisdiction, issued by a jurisdiction or by a jurisdiction’s designated Central Bank or monetary authority, as represented by physical banknotes or coins or by money in different digital forms, including bank reserves and Central Bank Digital Currencies. The term also includes commercial bank money and electronic money products (Electronic Money).

11. The term ‘Central Bank Digital Currency’ means any digital Fiat Currency issued by a Central Bank or other monetary authority.

12. The term ‘Crypto-Asset’ means crypto-asset as defined in Article 3(1), point (5), of Regulation (EU) 2023/1114.

13. The term ‘Reportable Crypto-Asset’ means any Crypto-Asset other than a Central Bank Digital Currency, Electronic Money, or any Crypto-Asset for which the Reporting Crypto-Asset Service Provider has adequately determined that it cannot be used for payment or investment purposes.

14. The term ‘Exchange Transaction’ means any:

- (a) exchange between Reportable Crypto-Assets and Fiat Currencies; and
- (b) exchange between one or more forms of Reportable Crypto-Assets.

↓ 2014/107/EU Art. 1.6 and Annex

B. Non-Reporting Financial Institution

1. The term ‘Non-Reporting Financial Institution’ means any Financial Institution which is:

↓ 2023/2226 Art. 1.17 and Annex I.4(c)
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(a) a Governmental Entity, International Organisation or Central Bank, other than:

- (i) with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution; or
- (ii) with respect to the activity of maintaining Central Bank Digital Currencies for Account Holders which are not Financial Institutions, Governmental Entities, International Organisations or Central Banks;

↓ 2014/107/EU Art. 1.6 and Annex (adapted) ⇒ new

(b) a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;

(c) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in ~~subparagraphs B(1)~~ points (a) and (b) of this subparagraph, and is included in the list of Non-Reporting Financial Institutions referred to in Article 5 ~~8(7a)~~ of this Directive, provided that the status of such Entity as a Non-Reporting Financial Institution does not frustrate the purposes of this Directive;

(d) an Exempt Collective Investment Vehicle; or

(e) a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

2. The term ‘Governmental Entity’ means the government of a Member State or other jurisdiction, any political subdivision of a Member State or other jurisdiction (which, for the avoidance of doubt, includes a state, province, county, or municipality), or any wholly owned agency or instrumentality of a Member State or other jurisdiction or of any one or more of the foregoing (each, a ‘Governmental Entity’). This category is comprised of the integral parts, controlled entities, and political subdivisions of a Member State or other jurisdiction.

(a) An ‘integral part’ of a Member State or other jurisdiction means any person, organisation, agency, bureau, fund, instrumentality, or other body, however designated, that constitutes a governing authority of a Member State or other jurisdiction. The net earnings of the governing authority must be credited to its own account or to other accounts of the Member State or other jurisdiction, with no portion inuring to the benefit of any private person. An integral part does not include any individual who is a sovereign, official, or administrator acting in a private or personal capacity.

(b) A ‘controlled entity’ means an Entity which is separate in form from the Member State or other jurisdiction or which otherwise constitutes a separate juridical entity, provided that:

(i) the Entity is wholly owned and controlled by one or more Governmental Entities directly or through one or more controlled entities;

(ii) 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

(iii) the Entity's assets vest in one or more Governmental Entities upon dissolution.

(c) 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.

3. The term ‘International Organisation’ means any international organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organisation (including a supranational organisation) (i) that is comprised primarily of governments; (ii) that has in effect a headquarters or substantially similar agreement with the Member State ~~⇒ or other jurisdiction ⇐~~ ; and (iii) the income of which does not inure to the benefit of private persons.

4. The term ‘Central Bank’ means an institution that is by law or government sanction the principal authority, other than the government of the Member State ~~⇒ or other jurisdiction ⇐~~ itself, issuing instruments intended to circulate as currency. Such an institution may include an instrumentality that is separate from the government of the Member State ~~⇒ or other jurisdiction ⇐~~ , whether or not owned in whole or in part by the Member State ~~⇒ or other jurisdiction ⇐~~ .

5. The term ‘Broad Participation Retirement Fund’ means a fund established to provide retirement, disability, or death benefits, or any combination thereof, to beneficiaries who are current or former employees (or persons designated by such employees) of one or more employers in consideration for services rendered, provided that the fund:

- (a) does not have a single beneficiary with a right to more than 5 % of the fund's assets;
- (b) is subject to government regulation and provides information reporting to the tax authorities; and
- (c) satisfies at least one of the following requirements:
 - (i) the fund is generally exempt from tax on investment income, or taxation of such income is deferred or taxed at a reduced rate, due to its status as a retirement or pension plan;
 - (ii) the fund receives at least 50 % of its total contributions (other than transfers of assets from other plans described in subparagraphs B ~~⊗~~ (5), (6) and ~~⊗ through~~ (7) or from retirement and pension accounts described in subparagraph C(17) ~~⊗~~ , point ~~⊗~~ (a) from the sponsoring employers;
 - (iii) distributions or withdrawals from the fund are allowed only upon the occurrence of specified events related to retirement, disability, or death (except rollover distributions to other retirement funds described in subparagraphs B(5) through (7) or retirement and pension accounts described in subparagraph C(17)(a)), or penalties apply to distributions or withdrawals made before such specified events; or
 - (iv) contributions (other than certain permitted make-up contributions) by employees to the fund are limited by reference to earned income of the employee or may not exceed, annually, an amount denominated in the domestic currency of each Member State that corresponds to USD 50000, applying the rules set forth in ~~paragraph C of~~ Section VII ~~⊗~~ , subparagraph C ~~⊗~~ for account aggregation and currency translation.

6. The term ‘Narrow Participation Retirement Fund’ means a fund established to provide retirement, disability, or death benefits to beneficiaries who are current or

former employees (or persons designated by such employees) of one or more employers in consideration for services rendered, provided that:

- (a) the fund has fewer than 50 participants;
- (b) the fund is sponsored by one or more employers that are not Investment Entities or Passive NFEs;
- (c) the employee and employer contributions to the fund (other than transfers of assets from retirement and pension accounts described in subparagraph C(17) ~~⊗~~, point ~~⊗~~ (a)) are limited by reference to earned income and compensation of the employee, respectively;
- (d) participants that are not residents of the Member State in which the fund is established are not entitled to more than 20 % of the fund's assets; and
- (e) the fund is subject to government regulation and provides information reporting to the tax authorities.

7. The term 'Pension Fund of a Governmental Entity, International Organisation or Central Bank' means a fund established by a Governmental Entity, International Organisation or Central Bank to provide retirement, disability, or death benefits to beneficiaries or participants who are current or former employees (or persons designated by such employees), or who are not current or former employees, if the benefits provided to such beneficiaries or participants are in consideration of personal services performed for the Governmental Entity, International Organisation or Central Bank.

8. The term 'Qualified Credit Card Issuer' means a Financial Institution satisfying the following requirements:

- (a) the Financial Institution is a Financial Institution solely because it is an issuer of credit cards that accepts deposits only when a customer makes a payment in excess of a balance due with respect to the card and the overpayment is not immediately returned to the customer; and
- (b) beginning on or before 1 January 2016, the Financial Institution implements policies and procedures either to prevent a customer from making an overpayment in excess of an amount denominated in the domestic currency of each Member State that corresponds to USD 50000, or to ensure that any customer overpayment in excess of that amount is refunded to the customer within 60 days, in each case applying the rules set forth in paragraph C of Section VII for account aggregation and currency translation. For this purpose, a customer overpayment does not refer to credit balances to the extent of disputed charges but does include credit balances resulting from merchandise returns.

9. The term 'Exempt Collective Investment Vehicle' means an Investment Entity that is regulated as a collective investment vehicle, provided that all of the interests in the collective investment vehicle are held by or through individuals or Entities that are not Reportable Persons, except a Passive NFE with Controlling Persons who are Reportable Persons.

An Investment Entity that is regulated as a collective investment vehicle does not fail to qualify ~~under subparagraph B(9)~~ as an Exempt Collective Investment Vehicle, solely because the collective investment vehicle has issued physical shares in bearer form, provided that:

- (a) the collective investment vehicle has not issued, and does not issue, any physical shares in bearer form after 31 December 2015;
- (b) the collective investment vehicle retires all such shares upon surrender;
- (c) the collective investment vehicle performs the due diligence procedures set forth in Sections II ~~to through~~ VII and reports any information required to be reported with respect to any such shares when such shares are presented for redemption or other payment; and
- (d) the collective investment vehicle has in place policies and procedures to ensure that such shares are redeemed or immobilised as soon as possible, and in any event prior to 1 January 2018.

C. Financial Account

1. The term ‘Financial Account’ means an account maintained by a Financial Institution, and includes a Depository Account, a Custodial Account and:

- (a) in the case of an Investment Entity, any equity or debt interest in the Financial Institution. Notwithstanding the foregoing, the term ‘Financial Account’ does not include any equity or debt interest in an Entity that is an Investment Entity solely because it (i) renders investment advice to, and acts on behalf of; or (ii) manages portfolios for, and acts on behalf of, a customer for the purpose of investing, managing, or administering Financial Assets deposited in the name of the customer with a Financial Institution other than such Entity;
- (b) in the case of a Financial Institution not described in ☒ point ☒ ~~subparagraph C(1)(a)~~, any equity or debt interest in the Financial Institution, if the class of interests was established with the purpose of avoiding reporting in accordance with Section I; and
- (c) any Cash Value Insurance Contract and any Annuity Contract issued or maintained by a Financial Institution, other than a non-investment-linked, non-transferable immediate life annuity that is issued to an individual and monetises a pension or disability benefit provided under an account that is an Excluded Account.

The term ‘Financial Account’ does not include any account that is an Excluded Account.

↓ 2023/2226 Art. 1.17 and Annex I.4(d)

2. The term ‘Depository Account’ includes any commercial, checking, savings, time, or thrift account, or an account that is evidenced by a certificate of deposit, thrift certificate, investment certificate, certificate of indebtedness, or other similar instrument maintained by a Depository Institution. A Depository Account also includes:

- (a) an amount held by an insurance company pursuant to a guaranteed investment contract or similar agreement to pay or credit interest therein;
- (b) an account or notional account that represents all E-money held for the benefit of a customer; and

- (c) an account that holds one or more Central Bank Digital Currencies for the benefit of a customer.
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↓ 2014/107/EU Art. 1.6 and
Annex (adapted)

3. The term ‘Custodial Account’ means an account (other than an Insurance Contract or Annuity Contract) which holds one or more Financial Assets for the benefit of another person.
4. The term ‘Equity Interest’ means, in the case of a partnership that is a Financial Institution, either a capital or profits interest in the partnership. In the case of a trust that is a Financial Institution, an Equity Interest is considered to be held by any person treated as a settlor or beneficiary of all or a portion of the trust, or any other natural person exercising ultimate effective control over the trust. A Reportable Person will be treated as being a beneficiary of a trust if such Reportable Person has the right to receive directly or indirectly (for example, through a nominee) a mandatory distribution or may receive, directly or indirectly, a discretionary distribution from the trust.
5. The term ‘Insurance Contract’ means a contract (other than an Annuity Contract) under which the issuer agrees to pay an amount upon the occurrence of a specified contingency involving mortality, morbidity, accident, liability, or property risk.
6. The term ‘Annuity Contract’ means a contract under which the issuer agrees to make payments for a period of time determined in whole or in part by reference to the life expectancy of one or more individuals. The term also includes a contract that is considered to be an Annuity Contract in accordance with the law, regulation, or practice of the Member State or other jurisdiction in which the contract was issued, and under which the issuer agrees to make payments for a term of years.
7. The term ‘Cash Value Insurance Contract’ means an Insurance Contract (other than an indemnity reinsurance contract between two insurance companies) that has a Cash Value.
8. The term ‘Cash Value’ means the greater of (i) the amount that the policyholder is entitled to receive upon surrender or termination of the contract (determined without reduction for any surrender charge or policy loan); and (ii) the amount the policyholder can borrow under or with regard to the contract. Notwithstanding the foregoing, the term ‘Cash Value’ does not include an amount payable under an Insurance Contract:
- (a) solely by reason of the death of an individual insured under a life insurance contract;
 - (b) as a personal injury or sickness benefit or other benefit providing indemnification of an economic loss incurred upon the occurrence of the event insured against;
 - (c) as a refund of a previously paid premium (less cost of insurance charges whether or not actually imposed) under an Insurance Contract (other than an investment-linked life insurance or annuity contract) due to cancellation or termination of the contract, decrease in risk exposure during the

effective period of the contract, or arising from the correction of a posting or similar error with regard to the premium for the contract;

(d) as a policyholder dividend (other than a termination dividend) provided that the dividend relates to an Insurance Contract under which the only benefits payable are described in ~~☒~~ point ~~☒~~ ~~subparagraph C(9)(b); or~~

(e) as a return of an advance premium or premium deposit for an Insurance Contract for which the premium is payable at least annually if the amount of the advance premium or premium deposit does not exceed the next annual premium that will be payable under the contract.

↓ 2023/2226 Art. 1.17 and Annex I.4(e) (adapted)

9. The term ‘Pre-existing Account’ means:

(a) a Financial Account maintained by a Reporting Financial Institution as of 31 December 2015 or, if the account is treated as a Financial Account solely by virtue of the amendments to this Directive made by Council Directive (EU) 2023/2226¹, as of 31 December 2025;

(b) any Financial Account of an Account Holder, regardless of the date such Financial Account was opened, if:

(i) the Account Holder also holds with the Reporting Financial Institution (or with a Related Entity within the same Member State as the Reporting Financial Institution) a Financial Account that is a Pre-existing Account under ~~subparagraph C(9)~~, point (a);

(ii) the Reporting Financial Institution (and, as applicable, the Related Entity within the same Member State as the Reporting Financial Institution) treats both of the aforementioned Financial Accounts, and any other Financial Accounts of the Account Holder that are treated as Pre-existing Accounts under ~~subparagraph C(9)~~, point (b) ~~☒~~ of this subparagraph ~~☒~~, as a single Financial Account for the purpose of satisfying the standards of knowledge requirements set out in Section VII, paragraph A, and for the purpose of determining the balance or value of any of the Financial Accounts when applying any of the account thresholds;

(iii) with respect to a Financial Account that is subject to AML/KYC Procedures, the Reporting Financial Institution is permitted to satisfy such AML/KYC Procedures for the Financial Account by relying upon the AML/KYC Procedures performed for the Pre-existing Account described in ~~subparagraph C(9)~~, point (a); and

(iv) the opening of the Financial Account does not require the provision of new, additional or amended customer information by the Account Holder other than for the purposes of this Directive.

¹ Council Directive (EU) 2023/2226 of 17 October 2023 amending Directive 2011/16/EU on administrative cooperation in the field of taxation (OJ L, 2023/2226, 24.10.2023, ELI: <http://data.europa.eu/eli/dir/2023/2226/oj>).

10. The term ‘New Account’ means a Financial Account maintained by a Reporting Financial Institution opened on or after 1 January 2016 or, if the account is treated as a Financial Account solely by virtue of the amendments to this Directive made by Directive (EU) 2023/2226, on or after 1 January 2026.

↓ 2014/107/EU Art. 1.6 and
Annex (adapted)

11. The term ‘Pre-existing Individual Account’ means a Pre-existing Account held by one or more individuals.

12. The term ‘New Individual Account’ means a New Account held by one or more individuals.

13. The term ‘Pre-existing Entity Account’ means a Pre-existing Account held by one or more Entities.

14. The term ‘Lower Value Account’ means a Pre-existing Individual Account with an aggregate balance or value as of 31 December 2015 that does not exceed an amount denominated in the domestic currency of each Member State that corresponds to USD 1000000.

15. The term ‘High Value Account’ means a Pre-existing Individual Account with an aggregate balance or value that exceeds, as of 31 December 2015, or 31 December of any subsequent year, an amount denominated in the domestic currency of each Member State that corresponds to USD 1000000.

16. The term ‘New Entity Account’ means a New Account held by one or more Entities.

17. The term ‘Excluded Account’ means any of the following accounts:

(a) a retirement or pension account that satisfies the following requirements:

(i) the account is subject to regulation as a personal retirement account or is part of a registered or regulated retirement or pension plan for the provision of retirement or pension benefits (including disability or death benefits);

(ii) the account is tax-favoured (i.e., contributions to the account that would otherwise be subject to tax are deductible or excluded from the gross income of the Account Holder or taxed at a reduced rate, or taxation of investment income from the account is deferred or taxed at a reduced rate);

(iii) information reporting is required to the tax authorities with respect to the account;

(iv) withdrawals are conditioned on reaching a specified retirement age, disability, or death, or penalties apply to withdrawals made before such specified events; and

(v) either (i) annual contributions are limited to an amount denominated in the domestic currency of each Member State that corresponds to USD 50000 or less; or (ii) there is a maximum lifetime contribution limit to the account of an amount denominated in the

domestic currency of each Member State that corresponds to USD 1000000 or less, in each case applying the rules set forth in ~~paragraph C~~ of Section VII ~~☒~~ , paragraph C ~~☒~~ or account aggregation and currency translation.

A Financial Account that otherwise satisfies the requirement of subparagraph C(17) ~~☒~~ , point ~~☒~~ (a)(v) will not fail to satisfy such requirement solely because such Financial Account may receive assets or funds transferred from one or more Financial Accounts that meet the requirements of subparagraph C(17) ~~☒~~ , point ~~☒~~ (a) or (b) or from one or more retirement or pension funds that meet the requirements of any of subparagraphs B(5) ~~to through~~ (7);

(b) an account that satisfies the following requirements:

(i) the account is subject to regulation as an investment vehicle for purposes other than for retirement and is regularly traded on an established securities market, or the account is subject to regulation as a savings vehicle for purposes other than for retirement;

(ii) the account is tax-favoured (i.e., contributions to the account that would otherwise be subject to tax are deductible or excluded from the gross income of the Account Holder or taxed at a reduced rate, or taxation of investment income from the account is deferred or taxed at a reduced rate);

(iii) withdrawals are conditioned on meeting specific criteria related to the purpose of the investment or savings account (for example, the provision of educational or medical benefits), or penalties apply to withdrawals made before such criteria are met; and

(iv) annual contributions are limited to an amount denominated in the domestic currency of each Member State that corresponds to USD 50000 or less, applying the rules set forth in ~~paragraph C~~ of Section VII, ~~☒~~ paragraph C ~~☒~~ for account aggregation and currency translation.

A Financial Account that otherwise satisfies the requirement of subparagraph C(17) ~~☒~~ , point ~~☒~~ (b)(iv) will not fail to satisfy such requirement solely because such Financial Account may receive assets or funds transferred from one or more Financial Accounts that meet the requirements of subparagraph C(17) ~~☒~~ , point ~~☒~~ (a) or (b) or from one or more retirement or pension funds that meet the requirements of any of subparagraphs B(5) ~~to through~~ (7);

(c) a life insurance contract with a coverage period that will end before the insured individual attains age 90, provided that the contract satisfies the following requirements:

(i) periodic premiums, which do not decrease over time, are payable at least annually during the period the contract is in existence or until the insured attains age 90, whichever is shorter;

(ii) the contract has no contract value that any person can access (by withdrawal, loan, or otherwise) without terminating the contract;

(iii) the amount (other than a death benefit) payable upon cancellation or termination of the contract cannot exceed the aggregate premiums paid for the contract, less the sum of mortality, morbidity, and expense charges (whether or not actually imposed) for the period or

periods of the contract's existence and any amounts paid prior to the cancellation or termination of the contract; and

- (iv) the contract is not held by a transferee for value;
 - (d) an account that is held solely by an estate if the documentation for such account includes a copy of the deceased's will or death certificate;
 - (e) an account established in connection with any of the following:
 - (i) a court order or judgment.
 - (ii) a sale, exchange, or lease of real or personal property, provided that the account satisfies the following requirements:
 - the account is funded solely with a down payment, earnest money, deposit in an amount appropriate to secure an obligation directly related to the transaction, or a similar payment, or is funded with a Financial Asset that is deposited in the account in connection with the sale, exchange, or lease of the property,
 - the account is established and used solely to secure the obligation of the purchaser to pay the purchase price for the property, the seller to pay any contingent liability, or the lessor or lessee to pay for any damages relating to the leased property as agreed under the lease,
 - the assets of the account, including the income earned thereon, will be paid or otherwise distributed for the benefit of the purchaser, seller, lessor, or lessee (including to satisfy such person's obligation) when the property is sold, exchanged, or surrendered, or the lease terminates,
 - the account is not a margin or similar account established in connection with a sale or exchange of a Financial Asset, and
 - the account is not associated with an account described in subparagraph C(17) ☒ , point ☒ (f);
 - (iii) an obligation of a Financial Institution servicing a loan secured by real property to set aside a portion of a payment solely to facilitate the payment of taxes or insurance related to the real property at a later time;
 - (iv) an obligation of a Financial Institution solely to facilitate the payment of taxes at a later time;
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↓ 2023/2226 Art. 1.17 and Annex I.4(f)
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- (v) a foundation or capital increase of a company provided that the account satisfies the following requirements:
 - the account is used exclusively to deposit capital that is to be used for the purposes of the foundation or capital increase of a company, as prescribed by law;

- any amounts held in the account are blocked until the Reporting Financial Institution obtains an independent confirmation regarding the foundation or capital increase;
- the account is closed or transformed into an account in the name of the company after the foundation or capital increase;
- any repayments resulting from a failed foundation or capital increase, net of service provider and similar fees, are made solely to the persons who contributed the amounts; and
- the account has not been established more than 12 months ago;

↓ 2023/2226 Art. 1.17 and Annex I.4(f)

(~~fea~~) a Depository Account that represents all Electronic Money held for the benefit of a customer, if the rolling average 90 days end-of-day aggregate account balance or value during any period of 90 consecutive days did not exceed USD 10000 at any day during the calendar year or other appropriate reporting period;

↓ 2014/107/EU Art. 1.6 and Annex (adapted)

(~~gf~~) a Depository Account that satisfies the following requirements:

- (i) the account exists solely because a customer makes a payment in excess of a balance due with respect to a credit card or other revolving credit facility and the overpayment is not immediately returned to the customer; and
- (ii) beginning on or before 1 January 2016, the Financial Institution implements policies and procedures either to prevent a customer from making an overpayment in excess of an amount denominated in the domestic currency of each Member State that corresponds to USD 50000, or to ensure that any customer overpayment in excess of that amount is refunded to the customer within 60 days, in each case applying the rules set forth in ~~paragraph C of~~ Section VII ~~☒~~, paragraph C ~~☒~~ for currency translation. For this purpose, a customer overpayment does not refer to credit balances to the extent of disputed charges but does include credit balances resulting from merchandise returns;

(~~hg~~) any other account that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the accounts described in subparagraphs C(17) ~~☒~~, points ~~☒~~ (a) ~~through~~ (f), and is included in the list of Excluded Accounts referred to in Article ~~☒~~ 5 ~~☒~~ ~~8(7a)~~ of this Directive, provided that the status of such account as an Excluded Account does not frustrate the purposes of this Directive.

D. Reportable Account

1. The term ‘Reportable Account’ means a Financial Account that is maintained by a Member State Reporting Financial Institution and is held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is

a Reportable Person, provided it has been identified as such pursuant to the due diligence procedures described in Sections II ~~to through~~ VII.

↓ 2023/2226 Art. 1.17 and Annex I.4(g)

2. The term ‘Reportable Person’ means a Member State Person other than:
- (a) an Entity the stock of which is regularly traded on one or more established securities markets;
 - (b) any Entity that is a Related Entity of an Entity described in point (a);
 - (c) a Governmental Entity;
 - (d) an International Organisation;
 - (e) a Central Bank; or
 - (f) a Financial Institution.
-

↓ 2014/107/EU Art. 1.6 and Annex (adapted)

3. The term ‘Member State Person’ with regard to each Member State means an individual or Entity that is resident in any other Member State under the tax laws of that other Member State, or an estate of a decedent that was a resident of any other Member State. For this purpose, an Entity such as a partnership, limited liability partnership or similar legal arrangement, which has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated.
4. The term ‘Participating Jurisdiction’ with regard to each Member State means:
- (a) any other Member State;
 - (b) any other jurisdiction (i) with which the Member State concerned has an agreement in place pursuant to which that jurisdiction will provide the information specified in Section I; and (ii) which is identified in a list published by that Member State and notified to the ~~European~~ Commission;
 - (c) any other jurisdiction (i) with which the Union has an agreement in place pursuant to which that jurisdiction will provide the information specified in Section I; and (ii) which is identified in a list published by the ~~European~~ Commission.
5. The term ‘Controlling Persons’ means the natural persons who exercise control over an Entity. In the case of a trust, that term means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) 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 Persons’ must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.
6. The term ‘NFE’ means any Entity that is not a Financial Institution.

7. The term 'Passive NFE' means any: (i) NFE that is not an Active NFE; or (ii) an Investment Entity described in subparagraph A(6) ☒ , point ☒ (b) that is not a Participating Jurisdiction Financial Institution.

8. The term 'Active NFE' means any NFE that meets any of the following criteria:

(a) 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;

(b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;

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

(d) 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;

(e) 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;

(f) 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;

(g) 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

(h) the NFE meets all of the following requirements:

(i) it is established and operated in its Member State or other jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its Member State or other jurisdiction 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;

- (ii) it is exempt from income tax in its Member State or other jurisdiction of residence;
- (iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (iv) the applicable laws of the NFE's Member State or other jurisdiction 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; and
- (v) the applicable laws of the NFE's Member State or other jurisdiction 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 or other jurisdiction of residence or any political subdivision thereof.

E. Miscellaneous

1. The term 'Account Holder' means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial 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 for purposes of this Directive, and such other person is treated as holding the account. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.
2. The term 'AML/KYC Procedures' means the customer due diligence procedures of a Reporting Financial Institution pursuant to the anti-money laundering or similar requirements to which such Reporting Financial Institution is subject.
3. The term 'Entity' means a legal person or a legal arrangement, such as a corporation, partnership, trust, or foundation.
4. An Entity is a 'Related Entity' of another Entity if (i) either Entity controls the other Entity; (ii) the two Entities are under common control; or (iii) the two Entities are Investment Entities described in subparagraph A(6) ☒ , point ☒ (b), are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity.
5. The term 'TIN' means Taxpayer Identification Number (or functional equivalent in the absence of a Taxpayer Identification Number).

6. The term ‘Documentary Evidence’ includes any of the following:
- (a) a certificate of residence issued by an authorised government body (for example, a government or agency thereof, or a municipality) of the Member State or other jurisdiction in which the payee claims to be a resident;
 - (b) with respect to an individual, any valid identification issued by an authorised government body (for example, a government or agency thereof, or a municipality), that includes the individual's name and is typically used for identification purposes;
 - (c) with respect to an Entity, any official documentation issued by an authorised government body (for example, a government or agency thereof, or a municipality) that includes the name of the Entity and either the address of its principal office in the Member State or other jurisdiction in which it claims to be a resident or the Member State or other jurisdiction in which the Entity was incorporated or organised;
 - (d) any audited financial statement, third-party credit report, bankruptcy filing, or securities regulator's report.

With respect to a Pre-existing Entity Account, Reporting Financial Institutions may use as Documentary Evidence any classification in the Reporting Financial Institution's records with respect to the Account Holder that was determined based on a standardised industry coding system, that was recorded by the Reporting Financial Institution consistent with its normal business practices for purposes of AML/KYC Procedures or another regulatory purposes (other than for tax purposes) and that was implemented by the Reporting Financial Institution prior to the date used to classify the Financial Account as a Pre-existing Account, provided that the Reporting Financial Institution does not know or does not have reason to know that such classification is incorrect or unreliable. The term ‘standardised industry coding system’ means a coding system used to classify establishments by business type for purposes other than tax purposes.

↓ 2023/2226 Art. 1.17 and Annex I.4(h)
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7. The term ‘Identification Service’ means an electronic process made available free of charge by a Member State or the Union to a Reporting Financial Institution for the purpose of ascertaining the identity and tax residence of an Account Holder or Controlling Person.

↓ 2014/107/EU Art. 1.6 and
Annex (adapted)

SECTION IX

~~⊗ EFFECTIVE ⊗ IMPLEMENTATION DATES AS REGARDS REPORTING FINANCIAL INSTITUTIONS LOCATED IN AUSTRIA~~

↓ 2014/107/EU Art. 1.6 and
Annex

Pursuant to Article 5 of this Directive, Member States must have rules and administrative procedures in place to ensure effective implementation of, and compliance with, the reporting and due diligence procedures set out above including:

- (1) rules to prevent any Financial Institutions, persons or intermediaries from adopting practices intended to circumvent the reporting and due diligence procedures;
 - (2) rules requiring Reporting Financial Institutions to keep records of the steps undertaken and any evidence relied upon for the performance of the above procedures and adequate measures to obtain those records;
 - (3) administrative procedures to verify Reporting Financial Institutions' compliance with the reporting and due diligence procedures; administrative procedures to follow up with a Reporting Financial Institution when undocumented accounts are reported;
 - (4) administrative procedures to ensure that the Entities and accounts defined in domestic law as Non-Reporting Financial Institutions and Excluded Accounts continue to have a low risk of being used to evade tax; and
 - (5) effective enforcement provisions to address non-compliance.
-

↓ 2014/107/EU Art. 1.6 and
Annex (adapted)

~~In the case of Reporting Financial Institutions located in Austria, all references to '2016' and '2017' in this Annex should be read as references to '2017' and '2018' respectively.~~

~~In the case of Pre-existing Accounts held by Reporting Financial Institutions located in Austria, all references to '31 December 2015' in this Annex should be read as references to '31 December 2016'.~~

↓ 2023/2226 Art. 1.17 and Annex
I.5

SECTION XI

TRANSITIONAL MEASURES

~~Notwithstanding Section I, subparagraph A(1), point (b), and subparagraph A(6a), with respect to each Reportable Account that is maintained by a Reporting Financial Institution as~~

~~of 31 December 2025 and for reporting periods ending by the second calendar year following such date, information with respect to the role(s) by virtue of which each Reportable Person is a Controlling Person or Equity Interest holder of the Entity is only required to be reported if such information is available in the electronically searchable data maintained by the Reporting Financial Institution.~~

ANNEX II

COMPLEMENTARY REPORTING AND DUE DILIGENCE RULES FOR FINANCIAL ACCOUNT INFORMATION

1. CHANGE IN CIRCUMSTANCES

A ‘change in circumstances’ includes any change that results in the addition of information relevant to a person's status or otherwise conflicts with such person's status. In addition, a change in circumstances includes any change or addition of information to the Account Holder's account (including the addition, substitution, or other change of an Account Holder) or any change or addition of information to any account associated with such account (applying the account aggregation rules described in ~~subparagraphs C(1) through (3) of~~ Section VI ☒, subparagraphs C(1), (2) and (3) ☒ I of Annex I) if such change or addition of information affects the status of the Account Holder.

If a Reporting Financial Institution has relied on the residence address test described in ~~subparagraph B(1) of~~ Section III ☒, subparagraph B(1) ☒ of Annex I and there is a change in circumstances that causes the Reporting Financial Institution to know or have reason to know that the original Documentary Evidence (or other equivalent documentation) is incorrect or unreliable, the Reporting Financial Institution must, by the later of the last day of the relevant calendar year or other appropriate reporting period, or 90 calendar days following the notice or discovery of such change in circumstances, obtain a self-certification and new Documentary Evidence to establish the residence(s) for tax purposes of the Account Holder. If the Reporting Financial Institution cannot obtain the self-certification and new Documentary Evidence by such date, the Reporting Financial Institution must apply the electronic record search procedure described in ~~subparagraphs B(2) through (6) of~~ Section III ☒, subparagraphs B(2) to (6) ☒ of Annex I.

2. SELF-CERTIFICATION FOR NEW ENTITY ACCOUNTS

With respect to New Entity Accounts, for the purposes of determining whether a Controlling Person of a Passive NFE is a Reportable Person, a Reporting Financial Institution may only rely on a self-certification from either the Account Holder or the Controlling Person.

3. RESIDENCE OF A FINANCIAL INSTITUTION

A Financial Institution is ‘resident’ in a Member State if it is subject to the jurisdiction of such Member State (i.e., the Member State is able to enforce reporting by the Financial Institution). In general, where a Financial Institution is resident for tax purposes in a Member State, it is subject to the jurisdiction of such Member State and it is, thus, a Member State Financial Institution. In the case of a trust that is a Financial Institution (irrespective of whether it is resident for tax purposes in a Member State), the trust is considered to be subject to the jurisdiction of a Member State if one or more of its trustees are resident in such Member State except if the trust reports all the information required to be reported pursuant to this Directive with respect to Reportable Accounts maintained by the trust to another Member State because it is resident for tax purposes in such other Member State. However, where a Financial Institution (other than a trust) does not have a residence for tax purposes (e.g., because it is treated as fiscally transparent, or it is located in a jurisdiction that does not have

an income tax), it is considered to be subject to the jurisdiction of a Member State and it is, thus, a Member State Financial Institution if:

- (a) it is incorporated under the laws of the Member State;
- (b) it has its place of management (including effective management) in the Member State; or
- (c) it is subject to financial supervision in the Member State.

Where a Financial Institution (other than a trust) is resident in two or more Member States, such Financial Institution will be subject to the reporting and due diligence obligations of the Member State in which it maintains the Financial Account(s).

4. ACCOUNT MAINTAINED

In general, an account would be considered to be maintained by a Financial Institution as follows:

- (a) in the case of a Custodial Account, by the Financial Institution that holds custody over the assets in the account (including a Financial Institution that holds assets in street name for an Account Holder in such institution);
- (b) in the case of a Depository Account, by the Financial Institution that is obligated to make payments with respect to the account (excluding an agent of a Financial Institution regardless of whether such agent is a Financial Institution);
- (c) in the case of any equity or debt interest in a Financial Institution that constitutes a Financial Account, by such Financial Institution;
- (d) in the case of a Cash Value Insurance Contract or an Annuity Contract, by the Financial Institution that is obligated to make payments with respect to the contract.

5. TRUSTS THAT ARE PASSIVE NFEs

An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes, according to ~~subparagraph D(3) of Section VIII~~ ☒ , subparagraph D(3) ☒ of Annex I, shall be treated as resident in the jurisdiction in which its place of effective management is situated. For these purposes, a legal person or a legal arrangement is considered 'similar' to a partnership and a limited liability partnership where it is not treated as a taxable unit in a Member State under the tax laws of such Member State. However, in order to avoid duplicate reporting (given the wide scope of the term 'Controlling Persons' in the case of trusts), a trust that is a Passive NFE may not be considered a similar legal arrangement.

6. ADDRESS OF ENTITY'S PRINCIPAL OFFICE

One of the requirements described in ~~subparagraph E(6)(c) of Section VIII~~ ☒ , subparagraph E(6), point (c) ☒ of Annex I is that, with respect to an Entity, the official documentation includes either the address of the Entity's principal office in the Member State or other jurisdiction in which it claims to be a resident or the Member State or other jurisdiction in which the Entity was incorporated or organised. The address of the Entity's principal office is generally the place in which its place of effective management is situated. The address of a Financial Institution with which the Entity maintains an account, a post office box, or an address used solely for mailing purposes is not the address of the Entity's principal office unless such address is the only address used by the Entity and appears as the Entity's

registered address in the Entity's organisational documents. Further, an address that is provided subject to instructions to hold all mail to that address is not the address of the Entity's principal office.

ANNEX III

FILING RULES FOR GROUPS OF MULTINATIONAL ENTERPRISES

SECTION I

DEFINED TERMS

1. The term ‘Group’ means a collection of enterprises related through ownership or control such that it is either required to prepare Consolidated Financial Statements for financial reporting purposes under applicable accounting principles or would be so required if equity interests in any of the enterprises were traded on a public securities exchange.
2. The term ‘Enterprise’ means any form of conducting business by any person referred to in ~~points (b), (c) and (d) of Article 3, point 1244~~ ☒ (b), (c) and (d) ☒.
3. The term ‘MNE Group’ means any Group that includes two or more enterprises the tax residence for which is in different jurisdictions, or includes an enterprise that is resident for tax purposes in one jurisdiction and is subject to tax with respect to the business carried out through a permanent establishment in another jurisdiction, and is not an Excluded MNE Group.
4. The term ‘Excluded MNE Group’ means, with respect to any Fiscal Year of the Group, a Group having total consolidated group revenue of less than EUR 750000000 or an amount in local currency approximately equivalent to EUR 750000000 as of January 2015 during the Fiscal Year immediately preceding the Reporting Fiscal Year as reflected in its Consolidated Financial Statements for such preceding Fiscal Year.
5. The term ‘Constituent Entity’ means any of the following:
 - (a) any separate business unit of an MNE Group that is included in the Consolidated Financial Statements of the MNE Group for financial reporting purposes, or would be so included if equity interests in such business unit of an MNE Group were traded on a public securities exchange;
 - (b) any such business unit that is excluded from the MNE Group's Consolidated Financial Statements solely on size or materiality grounds;
 - (c) any permanent establishment of any separate business unit of the MNE Group included in (a) or (b) provided the business unit prepares a separate financial statement for such permanent establishment for financial reporting, regulatory, tax reporting, or internal management control purposes.
6. The term ‘Reporting Entity’ means the Constituent Entity that is required to file a country-by-country report conforming to the requirements in Article ~~78aa~~ (3) in its jurisdiction of tax residence on behalf of the MNE Group. The Reporting Entity may be the Ultimate Parent Entity, the Surrogate Parent Entity, or any entity described in ~~point 1 of~~ ☒ Section II ☒, paragraph 1 ☒.
7. The term ‘Ultimate Parent Entity’ means a Constituent Entity of an MNE Group that meets the following criteria:

(a) it owns directly or indirectly a sufficient interest in one or more other Constituent Entities of such MNE Group such that it is required to prepare Consolidated Financial Statements under accounting principles generally applied in its jurisdiction of tax residence, or would be so required if its equity interests were traded on a public securities exchange in its jurisdiction of tax residence;

(b) there is no other Constituent Entity of such MNE Group that owns directly or indirectly an interest described in point (a) in the first mentioned Constituent Entity.

8. The term ‘Surrogate Parent Entity’ means one Constituent Entity of the MNE Group that has been appointed by such MNE Group, as a sole substitute for the Ultimate Parent Entity, to file the country-by-country report in that Constituent Entity's jurisdiction of tax residence, on behalf of such MNE Group, when one or more of the conditions set out in ~~point (b) of the first paragraph of point 1 of Section II~~ ~~☒~~, paragraph 1, point b ~~☒~~ apply.

9. The term ‘Fiscal Year’ means an annual accounting period with respect to which the Ultimate Parent Entity of the MNE Group prepares its financial statements.

10. The term ‘Reporting Fiscal Year’ means that Fiscal Year the financial and operational results of which are reflected in the country-by-country report referred to in Article ~~78aa~~ 78aa(3).

11. The term ‘Qualifying Competent Authority Agreement’ means an agreement that is between authorised representatives of an EU Member State and a non-Union jurisdiction that are parties to an International Agreement and that requires the automatic exchange of country-by-country reports between the party jurisdictions.

12. The term ‘International Agreement’ means the Multilateral Convention on Mutual Administrative Assistance in Tax Matters, any bilateral or multilateral tax convention, or any tax information exchange agreement to which the Member State is a party, and that by its terms provides legal authority for the exchange of tax information between jurisdictions, including automatic exchange of such information.

13. The term ‘Consolidated Financial Statements’ means the financial statements of an MNE Group in which the assets, liabilities, income, expenses and cash flows of the Ultimate Parent Entity and the Constituent Entities are presented as those of a single economic entity.

14. The term ‘Systemic Failure’ with respect to a jurisdiction means either that a jurisdiction has a Qualifying Competent Authority Agreement in effect with a Member State but has suspended automatic exchange (for reasons other than those that are in accordance with the terms of that Agreement), or that a jurisdiction otherwise persistently failed to automatically provide to a Member State country-by-country reports in its possession of MNE Groups that have Constituent Entities in that Member State.

SECTION II

GENERAL REPORTING REQUIREMENTS

1. A Constituent Entity resident in a Member State which is not the Ultimate Parent Entity of an MNE Group shall file a country-by-country report with respect to the Reporting

Fiscal Year of an MNE Group of which it is a Constituent Entity, if the following criteria are satisfied:

- (a) the entity is resident for tax purposes in a Member State;
- (b) one of the following conditions applies:
 - (i) the Ultimate Parent Entity of the MNE Group is not obligated to file a country-by-country report in its jurisdiction of tax residence;
 - (ii) the jurisdiction in which the Ultimate Parent Entity is resident for tax purposes has a current International Agreement to which the Member State is a party but does not have a Qualifying Competent Authority Agreement in effect to which the Member State is a party by the time specified in Article ~~78aa~~(1) for filing the country-by-country report for the Reporting Fiscal Year;
 - (iii) there has been a Systemic Failure of the jurisdiction of tax residence of the Ultimate Parent Entity that has been notified by the Member State to the Constituent Entity resident for tax purposes in the Member State.

~~Without prejudice to the obligation of the Ultimate Parent Entity referred to in Article 8aa(1) or its Surrogate Parent Entity to file the first country-by-country report for the Fiscal Year of the MNE Group commencing on or after 1 January 2016, Member States may decide that the obligation for Constituent Entities set out in point 1 of this Section shall apply for country-by-country reports with respect to the Reporting Fiscal Years commencing on or after 1 January 2017 onwards.~~

A Constituent Entity resident in a Member State as defined in the first paragraph of this point shall request its Ultimate Parent Entity to provide it with all information required to enable it to meet its obligations to file a country-by-country report, in accordance with Article ~~7~~ ~~8aa~~(3). If despite that, that Constituent Entity has not obtained or acquired all the required information to report for the MNE Group, this Constituent Entity shall file a country-by-country report containing all information in its possession, obtained or acquired, and notify the Member State of its residence that the Ultimate Parent Entity has refused to make the necessary information available. This shall be without prejudice to the right of the Member State concerned to apply penalties provided for in its national legislation and this Member State shall inform all Member States of this refusal.

Where there are more than one Constituent Entities of the same MNE Group that are resident for tax purposes ~~in~~ ☒ within ☒ the Union and one or more of the conditions set out in point (b) of ☒ this ☒ ~~the first~~ paragraph apply, the MNE Group may designate one of such Constituent Entities to file the country-by-country report conforming to the requirements of Article ~~7~~ ~~8aa~~ (3) with respect to any Reporting Fiscal Year within the deadline specified in Article ~~7~~ ~~8aa~~ (1) and to notify the Member State that the filing is intended to satisfy the filing requirement of all the Constituent Entities of such MNE Group that are resident for tax purposes ~~in~~ ☒ within ☒ the Union. That Member State shall, pursuant to Article ~~7~~ ~~8aa~~ (2), communicate the country-by-country report received to any other Member State in which, on the basis of the information in the country-by-country report, one or more Constituent Entities of the MNE Group of the Reporting Entity are either resident for tax purposes or are subject to tax with respect to the business carried out through a permanent establishment.

Where a Constituent Entity cannot obtain or acquire all the information required to file a country-by-country report, in line with Article ~~7~~ ~~8aa~~ (3), then such Constituent

Entity shall not be eligible to be designated to be the Reporting Entity for the MNE Group in accordance with the fourth paragraph of this point. This rule shall be without prejudice to the obligation of the Constituent Entity to notify the Member State of its residence that the Ultimate Parent Entity has refused to make the necessary information available.

2. By ~~☒~~ way of ~~☒~~ derogation from ~~☒~~ paragraph ~~☒~~ ~~point~~ 1, when one or more of the conditions set out in ~~point (b) of the first~~ paragraph ~~☒~~ 1, point (b) ~~☒~~ ~~of point 1~~ apply, an entity described in ~~☒~~ paragraph ~~☒~~ ~~point~~ 1 shall not be required to file a country-by-country report with respect to any Reporting Fiscal Year if the MNE Group of which it is a Constituent Entity has made available a country-by-country report in accordance with Article ~~7 8aa~~ (3) with respect to such Fiscal Year through a Surrogate Parent Entity that files that country-by-country report with the tax authority of its jurisdiction of tax residence on or before the date specified in Article ~~7 8aa~~ (1) and that, in case the Surrogate Parent Entity is tax resident in a jurisdiction outside the Union, satisfies the following conditions:

- (a) the jurisdiction of tax residence of the Surrogate Parent Entity requires filing of country-by-country reports conforming to the requirements of Article ~~7 8aa~~ (3);
- (b) the jurisdiction of tax residence of the Surrogate Parent Entity has a Qualifying Competent Authority Agreement in effect to which the Member State is a party by the time specified in Article ~~7 8aa~~ (1) for filing the country-by-country report for the Reporting Fiscal Year;
- (c) the jurisdiction of tax residence of the Surrogate Parent Entity has not notified the Member State of a Systemic Failure;
- (d) the jurisdiction of tax residence of the Surrogate Parent Entity has been notified no later than the last day of the Reporting Fiscal Year of such MNE Group by the Constituent Entity resident for tax purposes in its jurisdiction that it is the Surrogate Parent Entity;
- (e) a notification has been provided to the Member State in accordance with ~~☒~~ paragraph ~~☒~~ ~~point~~ 4.

3. Member States shall request that any Constituent Entity of an MNE Group that is resident for tax purposes in that Member State notifies the Member State whether it is the Ultimate Parent Entity or the Surrogate Parent Entity or the Constituent Entity designated under ~~☒~~ paragraph ~~☒~~ ~~point~~ 1, no later than the last day of the Reporting Fiscal Year of such MNE Group. Member States may extend that deadline to the last day for filing of a tax return of that Constituent Entity for the preceding fiscal year.

4. Member States shall request that where a Constituent Entity of an MNE Group, that is resident for tax purposes in that Member State, is not the Ultimate Parent Entity nor the Surrogate Parent Entity nor the Constituent Entity designated under ~~☒~~ paragraph ~~☒~~ ~~point~~ 1, it shall notify the Member State of the identity and tax residence of the Reporting Entity, no later than the last day of the Reporting Fiscal Year of such MNE Group. Member States may extend that deadline to the last day for filing of a tax return of that Constituent Entity for the preceding fiscal year.

5. The country-by-country report shall specify the currency of the amounts referred to in that report.

~~4. Template for the country by country report~~

~~Currency used:~~

[illegible]

~~Fiscal Year concerned:~~

[illegible]

~~² Please specify the nature of the activity of the Constituent Entity in the ‘Additional information’~~

on	ities Resident in the Tax Jurisdiction	Organization or Incorporation if Different from Tax Jurisdiction of Residence	and Development	or Managing Intellectual Property	ng or Procurement	ing or Production	Marketing or Distribution	trading, Management or Support Services	n of Services to Unrelated Parties	up Finance	d Financial Services		Shares or Other Equity instruments		
	1.														
	2.														
	3.														
	1.														
	2.														
	3.														

~~Table 3: Additional information~~

~~Name of the MNE Group:~~

~~Fiscal Year concerned:~~

~~Please include any further brief information or explanation you consider necessary or that would facilitate the understanding of the compulsory information provided in the country-by-country report~~

~~B. General instructions for filling in the country-by-country report~~

~~1. Purpose~~

~~The template shall be used for reporting a multinational enterprise's (MNE) Group allocation of income, taxes and business activities on a tax jurisdiction-by-tax jurisdiction basis.~~

~~2. Treatment of branches and permanent establishments~~

~~The permanent establishment data shall be reported by reference to the tax jurisdiction in which it is situated and not by reference to the tax jurisdiction of residence of the business unit of which the permanent establishment is a part. Residence tax jurisdiction reporting for the business unit of which the permanent establishment is a part shall exclude financial data related to the permanent establishment.~~

~~3. Period covered by the annual template~~

~~The template shall cover the Fiscal Year of the reporting MNE. For Constituent Entities, at the discretion of the reporting MNE, the template shall reflect on a consistent basis either of the following information:~~

~~— (a) — information for the Fiscal Year of the relevant Constituent Entities ending on the same date as the Fiscal Year of the reporting MNE, or ending within the 12 month period preceding such date;~~

~~— (b) — information for all the relevant Constituent Entities reported for the Fiscal Year of the reporting MNE.~~

~~4. Source of data~~

~~The reporting MNE shall consistently use the same sources of data from year to year in completing the template. The reporting MNE may choose to use data from its consolidation reporting packages, from separate entity statutory financial statements, regulatory financial statements, or internal management accounts. It is not necessary to reconcile the revenue, profit and tax reporting in the template to the Consolidated Financial Statements. If statutory financial statements are used as the basis for reporting, all amounts shall be translated to the stated functional currency of the reporting MNE at the average exchange rate for the year stated in the 'Additional information' section of the template. Adjustments need not be made, however, for differences in accounting principles applied from tax jurisdiction to tax jurisdiction.~~

~~The reporting MNE shall provide a brief description of the sources of data used in preparing the template in the 'Additional information' section of the template. If a change is made in the source of data used from year to year, the reporting MNE shall explain the reasons for the change and its consequences in the 'Additional information' section of the template.~~

~~C. Specific instructions for filling in the country-by-country report~~

~~1. Overview of allocation of income, taxes and business activities by tax jurisdiction (Table 1)~~

~~1.1. Tax jurisdiction~~

~~In the first column of the template, the reporting MNE shall list all of the tax jurisdictions in which Constituent Entities of the MNE Group are resident for tax purposes. A tax jurisdiction is defined as a State as well as a non-State jurisdiction which has fiscal autonomy. A separate line shall be included for all Constituent Entities in the MNE Group deemed by the reporting MNE not to be resident in any tax jurisdiction for tax purposes. Where a Constituent Entity is resident in more than one tax jurisdiction, the applicable tax treaty tie breaker shall be applied to determine the tax jurisdiction of residence. Where no applicable tax treaty exists, the Constituent Entity shall be reported in the tax jurisdiction of the Constituent Entity's place of effective management. The place of effective management shall be determined with internationally agreed standards.~~

~~1.2. Revenues~~

~~In the three columns of the template under the heading ‘Revenues’, the reporting MNE shall report the following information:~~

~~— (a) — the sum of revenues of all the Constituent Entities of the MNE Group in the relevant tax jurisdiction generated from transactions with associated enterprises;~~

~~— (b) — the sum of revenues of all the Constituent Entities of the MNE Group in the relevant tax jurisdiction generated from transactions with independent parties;~~

~~— (c) — the total of the sums referred to in points (a) and (b).~~

~~Revenues shall include revenues from sales of inventory and properties, services, royalties, interest, premiums and any other amounts. Revenues shall exclude payments received from other Constituent Entities that are treated as dividends in the payer's tax jurisdiction.~~

~~1.3. Profit (loss) before income tax~~

~~In the fifth column of the template, the reporting MNE shall report the sum of the profit (loss) before income tax for all the Constituent Entities resident for tax purposes in the relevant tax jurisdiction. The profit (loss) before income tax shall include all extraordinary income and expense items.~~

~~1.4. Income tax paid (on cash basis)~~

~~In the sixth column of the template, the reporting MNE shall report the total amount of income tax actually paid during the relevant Fiscal Year by all the Constituent Entities resident for tax purposes in the relevant tax jurisdiction. Taxes paid shall include cash taxes paid by the Constituent Entity to the residence tax jurisdiction and to all other tax jurisdictions. Taxes paid shall include withholding taxes paid by other entities (associated enterprises and independent enterprises) with respect to payments to the Constituent Entity. Thus, if company A resident in tax jurisdiction A earns interest in tax jurisdiction B, the tax withheld in tax jurisdiction B shall be reported by company A.~~

~~1.5. Income tax accrued (current year)~~

~~In the seventh column of the template, the reporting MNE shall report the sum of the accrued current tax expense recorded on taxable profits or losses of the year of reporting of all the Constituent Entities resident for tax purposes in the relevant tax jurisdiction. The current tax expense shall reflect only operations in the current year and shall not include deferred taxes or provisions for uncertain tax liabilities.~~

~~1.6. Stated capital~~

~~In the eighth column of the template, the reporting MNE shall report the sum of the stated capital of all the Constituent Entities resident for tax purposes in the relevant tax jurisdiction. With regard to permanent establishments, the stated capital shall be reported by the legal entity of which it is a permanent establishment unless there is a defined capital requirement in the permanent establishment tax jurisdiction for regulatory purposes.~~

~~1.7. Accumulated earnings~~

~~In the ninth column of the template, the reporting MNE shall report the sum of the total accumulated earnings of all the Constituent Entities resident for tax purposes in the relevant tax jurisdiction as of the end of the year. With regard to permanent establishments, accumulated earnings shall be reported by the legal entity of which it is a permanent establishment.~~

~~1.8. Number of employees~~

~~In the tenth column of the template, the reporting MNE shall report the total number of employees on a full-time equivalent (FTE) basis of all the Constituent Entities resident for tax purposes in the relevant tax jurisdiction. The number of employees may be reported as of the year-end, on the basis of average employment levels for the year, or on any other basis consistently applied across tax jurisdictions and from year to year. For this purpose, independent contractors participating in the ordinary operating activities of the Constituent Entity may be reported as employees. Reasonable rounding or approximation of the number of employees is permissible, providing that such rounding or approximation does not materially distort the relative distribution of employees across the various tax jurisdictions. Consistent approaches shall be applied from year to year and across entities.~~

~~1.9. Tangible assets other than cash and cash equivalents~~

~~In the eleventh column of the template, the reporting MNE shall report the sum of the net book values of tangible assets of all the Constituent Entities resident for tax purposes in the relevant tax jurisdiction. With regard to permanent establishments, assets shall be reported by reference to the tax jurisdiction in which the permanent establishment is situated. Tangible assets for this purpose do not include cash or cash equivalents, intangibles, or financial assets.~~

~~2. List of all the Constituent Entities of the MNE Group included in each aggregation per tax jurisdiction (Table 2)~~

~~2.1. Constituent Entities resident in the tax jurisdiction~~

~~The reporting MNE shall list, on a tax jurisdiction-by-tax jurisdiction basis and by legal entity name, all the Constituent Entities of the MNE Group which are resident for tax purposes in the relevant tax jurisdiction. As stated in point 2 of the general instructions with regard to permanent establishments, however, the permanent establishment shall be listed by reference to the tax jurisdiction in which it is situated. The legal entity of which it is a permanent establishment shall be noted.~~

~~2.2. Tax jurisdiction of organisation or incorporation if different from tax jurisdiction of residence~~

~~The reporting MNE shall report the name of the tax jurisdiction under whose laws the Constituent Entity of the MNE Group is organised or incorporated if it is different from the tax jurisdiction of residence.~~

~~2.3. Main business activity(ies)~~

~~The reporting MNE shall determine the nature of the main business activity(ies) carried out by the Constituent Entity in the relevant tax jurisdiction, by ticking one or more of the appropriate boxes.~~

ANNEX IV

HALLMARKS

Part I. Main benefit test

~~☒~~ Hallmarks ~~☒~~ ~~Generic hallmarks under category A and specific hallmarks under~~ ~~☒~~ Part II, ~~☒~~ category B and under ~~points (b)(i), (c) and (d) of paragraph 1 of~~ ~~☒~~ Part II, ~~☒~~ category C ~~⇒~~, paragraph 1, points (b)(i), (c) and (d) ~~⇐~~ may only be taken into account where they fulfil the ‘main benefit test’.

That test will be satisfied if it can be established that the main benefit or one of the main benefits which, having regard to all relevant facts and circumstances, a person may reasonably expect to derive from an arrangement is the obtaining of a tax advantage.

In the context of hallmark under ~~paragraph 1 of~~ ~~☒~~ Part II, ~~☒~~ category C, ~~☒~~ paragraph 1, ~~☒~~ the presence of conditions set out in ~~points (b)(i), (c) or (d) of paragraph 1 of~~ ~~☒~~ Part II, ~~☒~~ category C ~~☒~~, paragraph 1, points (b)(i), (c) or (d), ~~☒~~ cannot alone be a reason for concluding that an arrangement satisfies the main benefit test.

Part II. Categories of hallmarks

A. ~~☒~~ (deleted) ~~☒~~ ~~Generic hallmarks linked to the main benefit test~~

~~1. An arrangement where the relevant taxpayer or a participant in the arrangement undertakes to comply with a condition of confidentiality which may require them not to disclose how the arrangement could secure a tax advantage vis-à-vis other intermediaries or the tax authorities.~~

~~2. An arrangement where the intermediary is entitled to receive a fee (or interest, remuneration for finance costs and other charges) for the arrangement and that fee is fixed by reference to:~~

~~— (a) the amount of the tax advantage derived from the arrangement; or~~

~~— (b) whether or not a tax advantage is actually derived from the arrangement. This would include an obligation on the intermediary to partially or fully refund the fees where the intended tax advantage derived from the arrangement was not partially or fully achieved.~~

~~3. An arrangement that has substantially standardised documentation and/or structure and is available to more than one relevant taxpayer without a need to be substantially customised for implementation.~~

B. ~~☒~~ Hallmarks ~~☒~~ ~~Specific hallmarks linked to the main benefit test~~

1. An arrangement whereby a participant in the arrangement takes contrived steps which consist in acquiring a loss-making company, discontinuing the main activity of such company and using its losses in order to reduce its tax liability, including through a transfer of those losses to another jurisdiction or by the acceleration of the use of those losses.

2. An arrangement that has the effect of converting income into capital, gifts or other categories of revenue which are taxed at a lower level or exempt from tax.

3. An arrangement which includes circular transactions resulting in the round-tripping of funds, namely through involving interposed entities without other primary commercial function or transactions that offset or cancel each other or that have other similar features.

C. ☒ *Hallmarks* ~~☒ *Specific hallmarks*~~ related to cross-border transactions

1. An arrangement that involves deductible cross-border payments made between two or more associated enterprises where at least one of the following conditions occurs:

- (a) the recipient is not resident for tax purposes in any tax jurisdiction;
- (b) although the recipient is resident for tax purposes in a jurisdiction, that jurisdiction either:
 - (i) does not impose any corporate tax or imposes corporate tax at the rate of zero or almost zero; or
 - (ii) is included in ☒ Annex I to ~~☒ a list of third country jurisdictions which have been assessed by Member States collectively or within~~ the ☒ Council conclusions on ~~☒ framework of the~~ ☒ revised EU list of ~~☒ OECD as being~~ non-cooperative ☒ jurisdictions for tax purposes ☒ ;
- (c) the payment benefits from a full exemption from tax in the jurisdiction where the recipient is resident for tax purposes;
- (d) the payment benefits from a preferential tax regime in the jurisdiction where the recipient is resident for tax purposes;

2. Deductions for the same depreciation on the asset are claimed in more than one jurisdiction.

3. Relief from double taxation in respect of the same item of income or capital is claimed in more than one jurisdiction.

4. There is an arrangement that includes transfers of assets and where there is a material difference in the amount being treated as payable in consideration for the assets in those jurisdictions involved.

D. *Specific hallmarks concerning automatic exchange of information and beneficial ownership*

1. An arrangement which may have the effect of undermining the reporting obligation under the laws implementing Union legislation or any equivalent agreements on the automatic exchange of Financial Account information, including agreements with third countries, or which takes advantage of the absence of such legislation or agreements. Such arrangements include at least the following:

- (a) the use of an account, product or investment that is not, or purports not to be, a Financial Account, but has features that are substantially similar to those of a Financial Account;
- (b) the transfer of Financial Accounts or assets to, or the use of jurisdictions that are not bound by the automatic exchange of Financial Account information with the State of residence of the relevant taxpayer;
- (c) the reclassification of income and capital into products or payments that are not subject to the automatic exchange of Financial Account information;

- (d) the transfer or conversion of a Financial Institution or a Financial Account or the assets therein into a Financial Institution or a Financial Account or assets not subject to reporting under the automatic exchange of Financial Account information;
 - (e) the use of legal entities, arrangements or structures that eliminate or purport to eliminate reporting of one or more Account Holders or Controlling Persons under the automatic exchange of Financial Account information;
 - (f) arrangements that undermine, or exploit weaknesses in, the due diligence procedures used by Financial Institutions to comply with their obligations to report Financial Account information, including the use of jurisdictions with inadequate or weak regimes of enforcement of anti-money-laundering legislation or with weak transparency requirements for legal persons or legal arrangements.
2. An arrangement involving a non-transparent legal or beneficial ownership chain with the use of persons, legal arrangements or structures:
- (a) that do not carry on a substantive economic activity supported by adequate staff, equipment, assets and premises; and
 - (b) that are incorporated, managed, resident, controlled or established in any jurisdiction other than the jurisdiction of residence of one or more of the beneficial owners of the assets held by such persons, legal arrangements or structures; and
 - (c) where the beneficial owners of such persons, legal arrangements or structures, as defined in ~~Directive (EU) 2015/849~~ ☒ Regulation (EU) 2024/1624 ☒ ~~2015/849~~, are made unidentifiable.

E. ☒ ~~Specific hallmarks~~ *Hallmarks concerning transfer pricing*

1. An arrangement which involves the use of unilateral safe harbour rules.
2. An arrangement involving the transfer of hard-to-value intangibles. The term ‘hard-to-value intangibles’ covers intangibles or rights in intangibles for which, at the time of their transfer between associated enterprises:
 - (a) no reliable comparables exist; and
 - (b) at the time the transaction was entered into, the projections of future cash flows or income expected to be derived from the transferred intangible, or the assumptions used in valuing the intangible are highly uncertain, making it difficult to predict the level of ultimate success of the intangible at the time of the transfer.
3. An arrangement involving an intragroup cross-border transfer of functions and/or risks and/or assets, if the projected annual earnings before interest and taxes (EBIT), during the three-year period after the transfer, of the transferor or transferors, are less than 50 % of the projected annual EBIT of such transferor or transferors if the transfer had not been made.

ANNEX V

DUE DILIGENCE PROCEDURES, REPORTING REQUIREMENTS AND OTHER RULES FOR PLATFORM OPERATORS

This Annex lays down the due diligence procedures, reporting requirements and other rules that shall be applied by the Reporting Platform Operators in order to enable Member States to communicate, by automatic exchange, the information referred to in Article ~~9~~ ~~8~~ of this Directive.

This Annex also lays down the rules and administrative procedures that Member States shall have in place to ensure effective implementation of, and compliance with, the due diligence procedures and reporting requirements set out in it.

SECTION I

DEFINED TERMS

The following terms have the meaning set forth below:

A. Reporting Platform Operators

1. 'Platform' means any software, including ~~⇒ one or more~~ ~~↔ a~~ websites or a part thereof and applications, including mobile applications, accessible by users and allowing Sellers to be connected to other users for the purpose of carrying out a Relevant Activity, directly or indirectly, to such users. It also includes any arrangement for the collection and payment of a Consideration in respect of Relevant Activity.

The term 'Platform' does not include software that without any further intervention in carrying out a Relevant Activity exclusively allows any of the following:

- (a) processing of payments in relation to Relevant Activity;
- (b) users to list or advertise a Relevant Activity;
- (c) redirecting or transferring of users to a Platform.

2. 'Platform Operator' means:

(a) an Entity that operates the software of the Platform or part thereof and contracts with Sellers to make available all or part of a Platform to such Sellers, by:

(i) enabling such Sellers to be connected to other users for the provision of Relevant Activities, including by providing Sellers with direct access to the Platform or by listing, offering or otherwise making available Relevant Activities on the Platform on behalf of Sellers; or

(ii) collecting Consideration from users;

(b) an Entity that is registered on a Platform as a Seller, or in a functionally equivalent capacity, and that, pursuant to contractual arrangements with one or more of its Sellers, makes available the Platform to such Sellers.

The term Platform Operator does not include an Entity whose activities are limited to the processing of payments, including the handling or transfer of funds, and that does not have independent knowledge of the underlying contractual arrangements, the Relevant Activities, or the Consideration.

↓ 2021/514 Art. 1.20 and Annex
(adapted)
⇒ new

3. ‘Excluded Platform Operator’ means a Platform Operator which:

⊗ (a) ⊗ has demonstrated upfront and on an annual basis to the satisfaction of the competent authority of the Member State to which, in accordance with the rules laid down in ~~subparagraphs A(1) to A(3) of Section III, ⊗ subparagraphs A(1), (2) and ⊗ to A(3) of the Platform Operator~~ otherwise would have had to report that Platform’s entire business model is such that it does not have Reportable Sellers;

⇒ (b) facilitates the provision of Relevant Activities for which the aggregate Consideration at the level of the Platform over the previous calendar year is less than EUR 50 000 and that notifies the tax administration of the Member State of election that it opts to be treated as such ⇐ .

4. ‘Reporting Platform Operator’ means any Platform Operator, other than an Excluded Platform Operator, who is in any of the following situations:

(a) it is resident for tax purposes in a Member State or, where such Platform Operator does not have a residence for tax purposes in a Member State, it fulfils any of the following conditions:

(i) it is incorporated under the laws of a Member State;

(ii) it has its place of management (including effective management) in a Member State;

(iii) it has a permanent establishment in a Member State and is not a Qualified Non-Union Platform Operator;

(b) it is neither resident for tax purposes, nor incorporated or managed in a Member State, nor has a permanent establishment in a Member State, but facilitates the carrying out of a Relevant Activity by Reportable Sellers or a Relevant Activity involving the rental of immovable property located in a Member State and is not a Qualified Non-Union Platform Operator.

5. ‘Qualified Non-Union Platform Operator’ means a Platform Operator for which all Relevant Activities that it facilitates are also Qualified Relevant Activities and that is resident for tax purposes in a Qualified Non-Union Jurisdiction or, where such Platform Operator does not have a residence for tax purposes in a Qualified Non-Union Jurisdiction, it fulfils any of the following conditions:

- (a) it is incorporated under the laws of a Qualified Non-Union Jurisdiction; or
- (b) it has its place of management (including effective management) in a Qualified Non-Union Jurisdiction.

6. ‘Qualified Non-Union Jurisdiction’ means a non-Union jurisdiction that has in effect an Effective Qualifying Competent Authority Agreement with the competent authorities of all Member States which are identified as reportable jurisdictions in a list published by the non-Union jurisdiction.

7. ‘Effective Qualifying Competent Authority Agreement’ means an agreement between the competent authorities of a Member State and a non-Union jurisdiction that requires the automatic exchange of information equivalent to that specified in ~~paragraph B of Section III~~ ~~of this Annex~~ ~~118ac(7)~~, paragraph B ~~of this Annex~~ as confirmed by an implementing act in accordance with Article 118ac(7).

8. ‘Relevant Activity’ means an activity carried out for Consideration and being any of the following:

- (a) the rental of immovable property, including both residential and commercial property, as well as any other immovable property and parking spaces;
- (b) a Personal Service;
- (c) the sale of Goods;
- (d) the rental of any mode of transport.

The term ‘Relevant Activity’ does not include an activity carried out by a Seller acting as an employee of the Platform Operator or a related Entity of the Platform Operator.

9. ‘Qualified Relevant Activities’ means any Relevant Activity covered by the automatic exchange pursuant to an Effective Qualifying Competent Authority Agreement.

10. ‘Consideration’ means compensation in any form, net of any fees, commissions or taxes withheld or charged by the Reporting Platform Operator, that is paid or credited to a Seller in connection with the Relevant Activity, the amount of which is known or reasonably knowable by the Platform Operator.

11. ‘Personal Service’ means a service involving time- or task-based work performed by one or more individuals, acting either independently or on behalf of an Entity, and which is carried out at the request of a user, either online or physically offline after having been facilitated via a Platform.

B. Reportable Sellers

1. ‘Seller’ means a Platform user, either an individual or an Entity, that is registered at any moment during the Reportable Period on the Platform and carries out a Relevant Activity.

↓ new

For the purposes of the first subparagraph, “registered” shall be interpreted broadly and includes instances where a user has created a profile or account on the Platform as well as entered into a contractual relationship with the Platform Operator of the Platform.

The term “Seller” also means an entity that qualifies as a Platform Operator registered on a Platform as a Seller, or in a functionally equivalent capacity, and that, pursuant to contractual arrangements with one or more of its Sellers, makes available all or part of the Platform to such Sellers.

↓ 2021/514 Art. 1.20 and Annex
(adapted)
⇒ new

2. ‘Active Seller’ means any Seller that either provides a Relevant Activity during the Reportable Period or is paid or credited Consideration in connection with a Relevant Activity during the Reportable Period.

3. ‘Reportable Seller’ means any Active Seller, other than an Excluded Seller, that is resident in a Member State or that rented out immovable property located in a Member State.

4. ‘Excluded Seller’ means any Seller

(a) that is a Governmental Entity;

(b) that is an Entity the stock of which is regularly traded on an established securities market or a related Entity of an Entity the stock of which is regularly traded on an established securities market;

(c) that is an Entity for which the Platform Operator facilitated more than 2000 Relevant Activities by means of the rental of immovable property in respect of a Property Listing during the Reporting Period; ~~or~~

(d) for which the Platform Operator facilitated ~~less than 30 Relevant Activities by means of~~ the sale of Goods ~~and~~ for which the total amount of Consideration paid or credited did not exceed EUR ~~2000~~ ⇒ 3000 ⇐ during the Reporting Period ☒ , or ☒

⇒ (e) that is a Related Entity of the Reporting Platform Operator. ⇐

C. Other definitions

1. ‘Entity’ means a legal person or a legal arrangement, such as a corporation, partnership, trust or foundation ⇒ or a sole trader ⇐ . An Entity is a related Entity of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity. In indirect participation, the fulfilment of the requirement for the holding of more than 50 % of the right of ownership in the capital of the other Entity shall be determined by multiplying the rates of holding through the successive tiers. A person holding more than 50 % of the voting rights shall be deemed to hold 100 %.

2. 'Governmental Entity' means the government of a Member State or other jurisdiction, any political subdivision of a Member State or other jurisdiction (which includes a state, province, county, or municipality), or any wholly owned agency or instrumentality of a Member State or other jurisdiction or of any one or more of the foregoing (each, a 'Governmental Entity').
3. 'TIN' means a Taxpayer Identification Number, issued by a Member State, or functional equivalent in the absence of a Taxpayer Identification Number.
4. 'VAT identification number' means the unique number that identifies a taxable person or a non-taxable legal entity that is registered for value added tax purposes.
5. 'Primary Address' means the address that is the primary residence of a Seller who is an individual, as well as the address that is the registered office of a Seller that is an Entity.
6. 'Reportable Period' means the calendar year in respect of which reporting is being completed pursuant to Section III.
7. 'Property Listing' means all immovable property units located at the same street address, owned by the same owner and offered for rent on a Platform by the same Seller.
8. 'Financial Account Identifier' means the unique identifying number or reference available to the Platform Operator of the bank account or other similar payment services account to which the Consideration is paid or credited.
9. 'Goods' means any tangible property.

↓ 2023/2226 Art. 1.18 and Annex II.1

10. 'Identification Service' means an electronic process made available free of charge by a Member State or the Union to a Reporting Platform Operator for the purpose of ascertaining the identity and tax residence of a Seller.

↓ 2021/514 Art. 1.20 and Annex (adapted) ⇒ new

SECTION II

DUE DILIGENCE PROCEDURES

The following procedures shall apply for the purpose of identifying Reportable Sellers.

- A. Sellers not subject to review ⇒ and Sellers that are Reporting Platform Operators: ⇐

For the purpose of determining whether a Seller that is an Entity qualifies as an Excluded Seller described in ~~points (a) and (b) of subparagraph B(4) of Section I~~ ☒ , subparagraph B(4), points (a) and (b) ☒ , a Reporting Platform Operator may rely on publicly available information or a confirmation from the Seller that is an Entity.

For the purpose of determining whether a Seller qualifies as an Excluded Seller described in ~~points (c) and (d) of subparagraph B(4) of Section I~~ ☒ , subparagraph B(4), points (c) and (d) ☒ , a Reporting Platform Operator may rely on its available records.

↓ new

For the purpose of determining whether an Entity Seller is a Reporting Platform Operator or a reporting platform operator in another Member State or a non-Union jurisdiction being not a Qualified non-Union jurisdiction as defined in Section I, subparagraph A(6), a Reporting Platform Operator shall obtain a written confirmation from the Entity Seller.

↓ 2021/514 Art. 1.20 and Annex

B. Collection of Seller information

1. The Reporting Platform Operator shall collect all of the following information for each Seller who is an individual and not an Excluded Seller:

- (a) the first and last name;
- (b) the Primary Address;
- (c) any TIN issued to that Seller, including each Member State of issuance, and in the absence of a TIN, the place of birth of that Seller;
- (d) the VAT identification number of that Seller, where available;
- (e) the date of birth.

2. The Reporting Platform Operator shall collect all of the following information for each Seller that is an Entity and not an Excluded Seller:

- (a) the legal name;
- (b) the Primary Address;
- (c) any TIN issued to that Seller, including each Member State of issuance;
- (d) the VAT identification number of that Seller, where available;
- (e) the business registration number;
- (f) the existence of any permanent establishment through which Relevant Activities are carried out in the Union, where available, indicating each respective Member State, where such a permanent establishment is located.

34. Notwithstanding ~~point (e) of~~ subparagraph B(1) ☒, point (c) ☒ and ~~points (c) and (e) of~~ subparagraph B(2) ☒, points (c) and (e) ☒, the Reporting Platform Operator shall not be required to collect the TIN or the business registration number, as the case may be, in any of the following situations:

- (a) the Member State of residence of the Seller does not issue a TIN or business registration number to the Seller;
- (b) the Member State of residence of the Seller does not require the collection of the TIN issued to the Seller.

C. Verification of Seller information

1. The Reporting Platform Operator shall determine whether the information collected pursuant to paragraph A, subparagraph B(1), ~~points (a) to (e) of~~ subparagraph B(2) ☒, points (a) to (e) ☒ and paragraph E is reliable, using all information and documents available to the Reporting Platform Operator in its records, as well as any electronic interface made available by a Member State or the Union free of charge to ascertain the validity of the TIN and/or VAT identification number.

2. Notwithstanding subparagraph ~~E~~(1), for the completion of the due diligence procedures pursuant to subparagraph F(2), the Reporting Platform Operator may determine whether the information collected pursuant to paragraph A, subparagraph B(1), ~~points (a) to (e) of~~ subparagraph B(2) ☒, points (a) to (e) ☒ and paragraph E is reliable, using information and documents available to the Reporting Platform Operator in its electronically searchable records.

3. In application of ~~point (b) of~~ subparagraph F(3) ☒, point (b) ☒ and notwithstanding subparagraphs C(1) and C(2), in instances where the Reporting Platform Operator has reason to know that any of the information items described in paragraph B or E may be inaccurate by virtue of information provided by the competent authority of a Member State in a request concerning a specific Seller, it shall request the Seller to correct information items that were found to be incorrect and to provide supporting documents, data or information, which is reliable and of independent source, such as:

- (a) valid government-issued identification document,
- (b) recent tax residency certificate.

D. Determination of Member State(s) of residence of Seller for the purposes of this Directive

1. A Reporting Platform Operator shall consider a Seller resident in the Member State of the Seller's Primary Address. Where different from the Member State of the Seller's Primary Address, a Reporting Platform Operator shall consider Seller resident also in the Member State of issuance of TIN. Where the Seller has provided information with respect to the existence of a permanent establishment pursuant to ~~point (f) of~~ subparagraph B(2) ☒, point

(f) ~~☒~~ , a Reporting Platform Operator shall consider a Seller resident also in the respective Member State as specified by the Seller.

2. Notwithstanding subparagraph D(1), a Reporting Platform Operator shall consider a Seller resident in each Member State confirmed by an electronic identification service made available by a Member State or the Union pursuant to subparagraph B(3).

E. Collection of information on rented immovable property

Where a Seller is engaged in Relevant Activity involving the rental of immovable property, the Reporting Platform Operator shall collect the address of each Property Listing and, where issued, respective land registration number or its equivalent under the national law of the Member State where it is located. Where a Reporting Platform Operator facilitated more than 2000 Relevant Activities by means of the rental of a Property Listing for the same Seller that is an Entity, the Reporting Platform Operator shall collect supporting documents, data or information that the Property Listing is owned by the same owner.

F. Timing and validity of due diligence procedures

1. A Reporting Platform Operator shall complete the due diligence procedures set out in paragraphs A to E by 31 December of the Reportable Period.

2. Notwithstanding subparagraph ~~F~~(1), for Sellers that were already registered on the Platform as of 1 January 2023 or as of the date on which an Entity becomes a Reporting Platform Operator, the due diligence procedures set out in paragraphs A to E are required to be completed by 31 December of the second Reportable Period for the Reporting Platform Operator.

3. Notwithstanding subparagraph ~~F~~(1), a Reporting Platform Operator may rely on the due diligence procedures conducted in respect of previous Reportable Periods, provided that:

(a) the Seller information required in subparagraphs B(1) and B(2) has been either collected and verified or confirmed within the last 36 months; and

(b) the Reporting Platform Operator does not have reason to know that information collected pursuant to paragraphs A, B and E is or has become unreliable or incorrect.

G. Application of the due diligence procedures to Active Sellers only

A Reporting Platform Operator may elect to complete the due diligence procedures pursuant to paragraphs A to F in respect of Active Sellers only.

H. Completion of the due diligence procedures by third parties

1. A Reporting Platform Operator may rely on a third party service provider to fulfil the due diligence obligations laid down in this Section, but such obligations shall remain the responsibility of the Reporting Platform Operator.

2. Where a Platform Operator fulfils the due diligence obligations for a Reporting Platform Operator with respect to the same Platform pursuant to subparagraph ~~H~~(1), such Platform Operator shall carry out the due diligence

procedures pursuant to the rules laid down in this Section. The due diligence obligations shall remain the responsibility of the Reporting Platform Operator.

SECTION III

REPORTING REQUIREMENTS

A. Time and manner of reporting

1. A Reporting Platform Operator within the meaning of ~~point (a) of subparagraph A(4) of~~ Section I ☒, subparagraph A(4), point (a), ☒ shall report to the competent authority of the Member State determined in accordance with ~~point (a) of subparagraph A(4) of~~ Section I ☒, subparagraph A(4), point (a) ☒ the information set out in paragraph B of this Section with respect to the Reportable Period no later than 31 January of the year following the calendar year in which the Seller is identified as a Reportable Seller. Where there is more than one Reporting Platform Operator, any of those Reporting Platform Operators shall be exempt from reporting the information if it has proof, in accordance with national law, that the same information has been reported by another Reporting Platform Operator.

2. If a Reporting Platform Operator within the meaning of ~~point (a) of subparagraph A(4) of~~ Section I ☒, subparagraph A(4), point (a) ☒ fulfils any of the conditions listed therein in more than one Member State, it shall elect one of those Member States in which it will fulfil the reporting requirements set out in this Section. Such Reporting Platform Operator shall report the information listed in paragraph B of this Section with respect to the Reportable Period to the competent authority of the Member State of election, as this is determined in accordance with ~~paragraph E of~~ Section IV ☒, paragraph E ☒, no later than 31 January of the year following the calendar year in which the Seller is identified as a Reportable Seller. Where there is more than one Reporting Platform Operator, any of those Reporting Platform Operators shall be exempt from reporting the information if it has proof, in accordance with national law, that the same information has been reported by another Reporting Platform Operator in another Member State.

3. A Reporting Platform Operator within the meaning of ~~point (b) of subparagraph A(4) of~~ Section I ☒, subparagraph A(4), point (b) ☒ shall report the information set out in paragraph B of this Section with respect to the Reportable Period to the competent authority of the Member State of registration, as this is determined in accordance with ~~subparagraph F(1) of~~ Section IV ☒, subparagraph F(1) ☒, no later than 31 January of the year following the calendar year in which the Seller is identified as a Reportable Seller.

4. Notwithstanding subparagraph A(3) of this Section, a Reporting Platform Operator within the meaning of ~~point (b) of subparagraph A(4) of~~ Section I ☒, subparagraph A(4), point (b) ☒ shall not be required to provide the information set out in paragraph B of this Section with respect to Qualified Relevant Activities, covered by an Effective Qualifying Competent Authority Agreement, which already provides for the automatic exchange of equivalent information with a Member State on Reportable Sellers resident in that Member State.

5. A Reporting Platform Operator shall also provide the information set out in subparagraphs B(2) and B(3) to the Reportable Seller to which it relates, no later than 31 January of the year following the calendar year in which the Seller is identified as a Reportable Seller.

6. The information with respect to the Consideration paid or credited in a fiat currency shall be reported in the currency in which it was paid or credited. In case the Consideration was paid or credited in a form other than fiat currency, it shall be reported in the local currency, converted or valued in a manner that is consistently determined by the Reporting Platform Operator.

7. The information about the Consideration and other amounts shall be reported in respect of the quarter of the Reportable Period in which the Consideration was paid or credited.

B. Information to be reported

Each Reporting Platform Operator shall report the following information:

1. The name, registered office address, TIN and, where relevant, individual identification number allocated pursuant to ~~subparagraph F(4) of~~ Section IV ~~☒~~, subparagraph F(4) ~~☒~~ of the Reporting Platform Operator, as well as the business name(s) of the Platform(s) in respect of which the Reporting Platform Operator is reporting.

2. With respect to each Reportable Seller that carried out Relevant Activity, other than immovable property rental:

(a) the information items required to be collected pursuant to ~~paragraph B of~~ Section II ~~☒~~, paragraph B ~~☒~~;

(b) the Financial Account Identifier, insofar as it is available to the Reporting Platform Operator and the competent authority of the Member State where the Reportable Seller is resident in the meaning of ~~paragraph D of~~ Section II ~~☒~~, paragraph D ~~☒~~ has not published that it does not intend to use the Financial Account Identifier for this purpose;

(c) where different from the name of the Reportable Seller, in addition to the Financial Account Identifier, the name of the holder of the financial account to which the Consideration is paid or credited, to the extent available to the Reporting Platform Operator, as well as any other financial identification information available to the Reporting Platform Operator with respect to that account holder;

(d) each Member State in which the Reportable Seller is resident for the purposes of this Directive as determined pursuant to ~~paragraph D of~~ Section II ~~☒~~, paragraph D ~~☒~~;

(e) the total Consideration paid or credited during each quarter of the Reportable Period and the number of Relevant Activities in respect of which it was paid or credited;

(f) any fees, commissions or taxes withheld or charged by the Reporting Platform Operator during each quarter of the Reportable Period.

3. With respect to each Reportable Seller that carried out Relevant Activity involving immovable property rental:

- (a) the information items required to be collected pursuant to ~~paragraph B of Section II~~ , paragraph B  ;
- (b) the Financial Account Identifier, insofar as it is available to the Reporting Platform Operator and the competent authority of the Member State where the Reportable Seller is resident in the meaning of ~~paragraph D of Section II~~ , paragraph D  has not published that it does not intend to use the Financial Account Identifier for this purpose;
- (c) where different from the name of the Reportable Seller, in addition to the Financial Account Identifier, the name of the holder of the financial account to which the Consideration is paid or credited, to the extent available to the Reporting Platform Operator, as well as any other financial identification information available to the Reporting Platform Operator with respect to the account holder;
- (d) each Member State in which the Reportable Seller is resident for the purposes of this Directive as determined pursuant to ~~subparagraph D of Section II~~ , subparagraph D  ;
- (e) the address of each Property Listing, determined on the basis of the procedures set out in ~~paragraph E of Section II~~ , paragraph E , and respective land registration number or its equivalent under the national law of the Member State where it is located, where available;
- (f) the total Consideration paid or credited during each quarter of the Reportable Period and the number of Relevant Activities provided with respect to each Property Listing;
- (g) any fees, commissions or taxes withheld or charged by the Reporting Platform Operator during each quarter of the Reportable Period;
- (h) where available, the number of days each Property Listing was rented during the Reportable Period and the type of each Property Listing.

↓ 2023/2226 Art. 1.18 and Annex II.3

4. Notwithstanding subparagraph B(2), point (a), and subparagraph B(3), point (a), the Reporting Platform Operator shall not be required to report the information items required to be collected pursuant to Section II, paragraph B, where it reports to a competent authority that uses an Identification Service and relies on direct confirmation of the identity and residence of the Seller through an Identification Service made available by a Member State or the Union to ascertain the identity and all tax residencies of the Seller. In case the Reporting Platform Operator relied on an Identification Service to ascertain the identity and all tax residencies of a Reportable Seller, the name, Identification Service identifier(s) and the Member State(s) of issuance shall be reported.

5. Notwithstanding subparagraphs B(2) and (3), the Reporting Platform Operator is not required to report information pursuant to subparagraphs B(2), points (b), (c), (d), (f) and (g) and B(3), points (b), (c), (d), (f), (g), (h) and (i) with respect to a Reportable Seller that is a Reporting Platform Operator or a reporting platform operator in another Member State or a non-Union jurisdiction being not a Qualified non-Union jurisdiction as defined in Section I, paragraph A(6)

SECTION IV

EFFECTIVE IMPLEMENTATION

Pursuant to Article ~~9~~ ~~8ae~~, Member States shall have rules and administrative procedures in place to ensure effective implementation of, and compliance with, the due diligence procedures and reporting requirements set out in Sections II and III of this Annex.

A. Rules to enforce the collection and verification requirements laid down in Section II

1. Member States shall take the necessary measures to require Reporting Platform Operators to enforce the collection and verification requirements under Section II in relation to their Sellers.

2. Where a Seller does not provide the information required under Section II after two reminders following the initial request by the Reporting Platform Operator, but not prior to the expiration of 60 days, the Reporting Platform Operator shall close the account of the Seller and prevent the Seller from re-registering on the Platform or withhold the payment of the Consideration to the Seller as long as the Seller does not provide the information requested.

B. Rules requiring Reporting Platform Operators to keep records of the steps undertaken and any information relied upon for the performance of the due diligence procedures and reporting requirements and adequate measures to obtain those records

1. Member States shall take the necessary measures to require Reporting Platform Operators to keep records of the steps undertaken and any information relied upon for the performance of the due diligence procedures and reporting requirements set out in Sections II and III. Such records shall remain available for a sufficiently long period of time and in any event for a period of not less than ~~five~~ 5 years but not more than 10 years following the end of the Reportable Period to which they relate.

2. Member States shall take the necessary measures, including the possibility of addressing an order for reporting to Reporting Platform Operators, in order to ensure that all necessary information is reported to the competent authority so that the latter can comply with the obligation to communicate information in accordance with Article ~~98ae~~ (2).

C. Administrative procedures to verify compliance of Reporting Platform Operators with the due diligence procedures and reporting requirements

Member States shall lay down administrative procedures to verify the compliance of Reporting Platform Operators with the due diligence procedures and reporting requirements set out in Sections II and III.

D. Administrative procedures to follow up with a Reporting Platform Operator where incomplete or inaccurate information is reported

Member States shall lay down procedures for following up with Reporting Platform Operators where the reported information is incomplete or inaccurate.

E. Administrative procedure for the election of a single Member State in which to report

If a Reporting Platform Operator within the meaning of ~~point (a) of subparagraph A(4) of~~ Section I ~~☒~~, subparagraph A(4), point (a) ~~☒~~ fulfils any of the conditions listed therein in more than one Member State, it shall elect one of those Member States, to fulfil its reporting requirements pursuant to Section III. The Reporting Platform Operator shall notify all the competent authorities of those Member States of its election.

F. Administrative procedure for single registration of a Reporting Platform Operator

1. A Reporting Platform Operator within the meaning of ~~point (b) of subparagraph A(4) of~~ Section I ~~☒~~, subparagraph A(4), point (b) ~~☒~~ of this Annex shall register with the competent authority of any Member State pursuant to Article ~~☒~~ 10 ~~☒~~ ~~8a(4)~~ when it commences its activity as a Platform Operator.

2. The Reporting Platform Operator shall communicate to the Member State of its single registration the following information:

- (a) name;
- (b) postal address;
- (c) electronic addresses, including websites;
- (d) any TIN issued to the Reporting Platform Operator;
- (e) a statement with information about identification of that Reporting Platform Operator for VAT purposes within the Union, pursuant to Title XII, Chapter 6, Sections 2 and 3 of Council Directive 2006/112/EC ~~☒~~ ³ ~~☒~~ ;
- (f) Member States in which Reportable Sellers are residents within the meaning of ~~paragraph D of~~ Section II ~~☒~~, paragraph D ~~☒~~ .

3. The Reporting Platform Operator shall notify the Member State of single registration of any changes in the information provided under subparagraph F(2).

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~~☒~~ Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax (OJ L 347, 11.12.2006, p. 1, ELI: <http://data.europa.eu/eli/dir/2006/112/oj>) ~~☒~~

4. The Member State of single registration shall allocate an individual identification number to the Reporting Platform Operator and shall notify it to the competent authorities of all Member States by electronic means.

↓ 2023/2226 Art. 1.18 and Annex II.4

5. The Member State of single registration shall remove a Reporting Platform Operator from the central register in the following cases:

↓ 2021/514 Art. 1.20 and Annex (adapted)
⇒ new

- (a) the Platform Operator notifies that Member State that it no longer carries out any activity as a Platform Operator;
- (b) in the absence of a notification pursuant to point (a), there are grounds to assume that the activity of a Platform Operator has ceased;
- (c) the Platform Operator no longer meets the conditions laid down in ~~point (b) of subparagraph A(4) of~~ Section I ☒, subparagraph A(4), point (b) ☒;
- (d) the Member State revoked the registration with its competent authority pursuant to subparagraph F(7).

6. Each Member State shall forthwith notify the Commission of any Platform Operator within the meaning of ~~point (b) of subparagraph A(4) of~~ Section I ☒, subparagraph A(4), point (b) ☒ that commences its activity as a Platform Operator while failing to register itself pursuant to this paragraph.

Where a Reporting Platform Operator does not comply with the obligation to register or where its registration has been revoked in accordance with subparagraph F(7) of this Section, Member States shall, without prejudice to Article ~~3425a~~, take effective, proportionate and dissuasive measures to enforce compliance within their jurisdiction. The choice of such measures shall remain within the discretion of Member States. Member States shall also endeavour to coordinate their actions aimed at enforcing compliance, including the prevention of the Reporting Platform Operator from being able to operate within the Union as a last resort.

7. Where a Reporting Platform Operator does not comply with the obligation to report in accordance with ~~subparagraph A(3) of~~ Section III ☒, subparagraph A(3) ☒ of this Annex after two reminders by the Member State of single registration, ☒ that ☒ the Member State shall, ☒ in accordance with ☒ ~~without prejudice to~~ Article ~~3425a~~, take the necessary measures to
⇒ ensure that penalties provided are implemented in case of infringements, and to ⇐ revoke the registration of the Reporting Platform Operator made pursuant to Article ☒ 10 ☒ ~~8a(4)~~. The registration shall be revoked not later than after the expiration of 90 days but not prior to the expiration of 30 days after the second reminder.

8. Member States' competent authorities shall endeavour to notify the following information, of which they are aware and which may be useful to the competent authorities of the other Member States for enforcement purposes, [in relation to cases of non-compliance] referred to in subparagraphs 6 and 7 :
 - (a) any identification information of the Reporting Platform Operator, including the information listed in Section IV, subparagraph F(2), points (a) to (e);
 - (b) the type of Relevant Activity within the meaning of Section I, subparagraph A(8) facilitated by the Platform Operator and, where available, the Member State(s) in which such Relevant Activities are carried out;
 - (c) a summary of the case of non-compliance, including a description of the nature of the infringement, the reportable period to which it relates and any other information that could assist Member States' competent authorities concerned in assessing the case;
 - (d) any compliance or enforcement action taken towards the Platform Operator by one or more Member States, and their results if they are known.

ANNEX VI

REPORTING REQUIREMENTS, DUE DILIGENCE PROCEDURES AND OTHER RULES APPLICABLE TO REPORTING CRYPTO-ASSET SERVICE PROVIDERS

This Annex lays down the reporting requirements, due diligence procedures and other rules to be applied by the Reporting Crypto-Asset Service Providers in order to enable Member States to communicate, by automatic exchange, the information referred to in Article ~~12~~ ~~8ad~~.

This Annex also lays down the rules and administrative procedures that Member States are to have in place in order to ensure the effective implementation of, and compliance with, the reporting requirements and the due diligence procedures set out herein.

SECTION I

OBLIGATIONS OF REPORTING CRYPTO-ASSET SERVICE PROVIDERS

A. A Reporting Crypto-Asset Service Provider as defined in Section IV, subparagraph B(3), is subject to the reporting and due diligence requirements set out in Sections II and III, respectively, in a Member State, if it is:

1. an Entity authorised by a Member State in accordance with Article 63 of Regulation (EU) 2023/1114 or allowed to provide Crypto-Asset Services following a notification to a Member State in accordance with Article 60 of ~~that~~ ~~that~~ Regulation ~~(EU) 2023/1114~~; or

2. not an Entity authorised by a Member State in accordance with Article 63 of Regulation (EU) 2023/1114 or allowed to provide Crypto-Asset Services following a notification to a Member State in accordance with Article 60 of ~~that~~ ~~that~~ Regulation ~~(EU) 2023/1114~~, and it is:

(a) an Entity or individual resident for tax purposes in a Member State;

(b) an Entity that (i) is incorporated or organised under the laws of a Member State and (ii) either has legal personality in a Member State or has an obligation to file tax returns or tax information returns to the tax authorities in a Member State with respect to the income of the Entity;

(c) an Entity managed from a Member State; or

(d) an Entity or individual that has a regular place of business in a Member State.

B. A Reporting Crypto-Asset Service Provider is subject to the reporting and due diligence requirements set out in Sections II and III, respectively, in a Member State with respect to Reportable Transactions effectuated through a Branch based in a Member State.

C. A Reporting Crypto-Asset Service Provider that is an Entity is not required to complete the reporting and due diligence requirements set out in Sections II and III, respectively, in a Member State it is subject to pursuant to subparagraph A(2), point (b), (c) or (d), if those requirements are completed by such Reporting Crypto-Asset

Service Provider in any other Member State or in a Qualified Non-Union Jurisdiction by virtue of it being resident for tax purposes in such Member State or Qualified Non-Union Jurisdiction.

D. A Reporting Crypto-Asset Service Provider that is an Entity is not required to complete the reporting and due diligence requirements set out in Sections II and III, respectively, in a Member State it is subject to pursuant to subparagraph A(2), point (c) or (d), if those requirements are completed by such Reporting Crypto-Asset Service Provider in any other Member State or in a Qualified Non-Union Jurisdiction by virtue of it being an Entity that (a) is incorporated or organised under the laws of such Member State or Qualified Non-Union Jurisdiction and (b) either has legal personality in the other Member State or Qualified Non-Union Jurisdiction or has an obligation to file tax returns or tax information returns to the tax authorities in the other Member State or Qualified Non-Union Jurisdiction with respect to the income of the Entity.

E. A Reporting Crypto-Asset Service Provider that is an Entity is not required to complete the reporting and due diligence requirements set out in Sections II and III, respectively, in a Member State it is subject to pursuant to subparagraph A(2), point (d), if those requirements are completed by such Reporting Crypto-Asset Service Provider in any other Member State or in a Qualified Non-Union Jurisdiction by virtue of it being managed from such Member State or Qualified Non-Union Jurisdiction.

F. A Reporting Crypto-Asset Service Provider that is an individual is not required to complete the reporting and due diligence requirements set out in Sections II and III, respectively, in a Member State it is subject to pursuant to subparagraph A(2), point (d), if those requirements are completed by such Reporting Crypto-Asset Service Provider in any other Member State or in a Qualified Non-Union Jurisdiction by virtue of it being resident for tax purposes in such Member State or Qualified Non-Union Jurisdiction.

G. A Reporting Crypto-Asset Service Provider is not required to complete the reporting and due diligence requirements set out in Sections II and III, respectively, in a Member State it is subject to pursuant to subparagraph A(2), point (a), (b), (c) or (d), if it has lodged a notification with a Member State in a format specified by such Member State confirming that those requirements are completed by such Reporting Crypto-Asset Service Provider under the rules of any other Member State or Qualified Non-Union Jurisdiction pursuant to criteria that are substantially similar to subparagraph A(2), point (a), (b), (c) or (d), respectively.

H. A Reporting Crypto-Asset Service Provider is not required to complete the reporting and due diligence requirements set out in Sections II and III, respectively, in a Member State with respect to Reportable Transactions it effectuates through a Branch in any other Member State or Qualified Non-Union Jurisdiction, if those requirements are completed by that Branch in such other Member State or Qualified Non-Union Jurisdiction.

SECTION II

REPORTING REQUIREMENTS

A. A Reporting Crypto-Asset Service Provider within the meaning of Section I, paragraphs A and B, shall report the information set out in paragraph B of this

Section to the competent authority of the Member State where it is subject to reporting requirements in accordance with Section I.

B. For each relevant calendar year or other appropriate reporting period, and subject to the obligations of Reporting Crypto-Asset Service Providers set out in Section I and the due diligence procedures set out in Section III, a Reporting Crypto-Asset Service Provider shall report the following information with respect to its Crypto-Asset Users that are Reportable Users or that have Controlling Persons that are Reportable Persons:

1. the name, address, Member State(s) of residence, TIN(s) and, in the case of an individual, date and place of birth of each Reportable User and, in the case of any Entity that, after application of the due diligence procedures laid down in Section III, is identified as having one or more Controlling Persons that is a Reportable Person, the name, address, Member State(s) of residence and TIN(s) of the Entity and the name, address, Member State(s) of residence, TIN(s) and date and place of birth of each Controlling Person of the Entity that is a Reportable Person, as well as the role(s) by virtue of which each such Reportable Person is a Controlling Person of the Entity;

notwithstanding subparagraph B(1), first subparagraph, where the Reporting Crypto-Asset Service Provider reports to a competent authority that uses an Identification Service and relies on direct confirmation of the identity and residence of the Reportable Person through an Identification Service made available by a Member State or the Union to ascertain the identity and all tax residencies of the Reportable Person, the information to be reported regarding the Reportable Person is the name, the Identification Service identifier(s) and the Member State(s) of issuance, as well as the role(s) by virtue of which each Reportable Person is a Controlling Person of the Entity;

2. the name, address, TIN and, if available, the individual identification number referred to in Article ~~13~~ ~~8ad(7)~~ and the global legal entity identifier of the Reporting Crypto-Asset Service Provider;

3. for each type of Reportable Crypto-Asset with respect to which the Reporting Crypto-Asset Service Provider has effectuated Reportable Transactions during the relevant calendar year or other appropriate reporting period, where relevant:

- (a) the full name of the type of Reportable Crypto-Asset;
- (b) the aggregate gross amount paid, the aggregate number of units and the number of Reportable Transactions in respect of acquisitions against Fiat Currency;
- (c) the aggregate gross amount received, the aggregate number of units and the number of Reportable Transactions in respect of disposals against Fiat Currency;
- (d) the aggregate fair market value, the aggregate number of units and the number of Reportable Transactions in respect of acquisitions against other Reportable Crypto-Assets;
- (e) the aggregate fair market value, the aggregate number of units and the number of Reportable Transactions in respect of disposals against other Reportable Crypto-Assets;

- (f) the aggregate fair market value, the aggregate number of units and the number of Reportable Retail Payment Transactions;
- (g) the aggregate fair market value, the aggregate number of units and the number of Reportable Transactions, and subdivided by transfer type where known by the Reporting Crypto-Asset Service Provider, in respect of Transfers to the Reportable User not covered by points (b) and (d);
- (h) the aggregate fair market value, the aggregate number of units and the number of Reportable Transactions, and subdivided by transfer type where known by the Reporting Crypto-Asset Service Provider, in respect of Transfers by the Reportable User not covered by points (c), (e) and (f); and
- (i) the aggregate fair market value, as well as the aggregate number of units of Transfers effectuated by the Reporting Crypto-Asset Service Provider to distributed ledger addresses referred to in Regulation (EU) 2023/1114 not known to be associated with a virtual asset service provider or financial institution.

For the purposes of subparagraph B(3), points (b) and (c), the amount paid or received shall be reported in the Fiat Currency in which it was paid or received. In case the amounts were paid or received in multiple Fiat Currencies, the amounts shall be reported in a single currency, converted at the time of each Reportable Transaction in a manner that is consistently applied by the Reporting Crypto-Asset Service Provider.

For the purposes of subparagraph B(3), points (d) to (i), the fair market value shall be determined and reported in a single currency, valued at the time of each Reportable Transaction in a manner that is consistently applied by the Reporting Crypto-Asset Service Provider.

The information reported shall identify the Fiat Currency in which each amount is reported.

C. Notwithstanding subparagraph B(1), the place of birth is not required to be reported unless the Reporting Crypto-Asset Service Provider is otherwise required to obtain and report it under domestic law.

D. The information listed in paragraph B shall be reported annually in the calendar year following the year to which the information relates. The first information shall be reported for the relevant calendar year or other appropriate reporting period as from 1 January 2026.

E. Notwithstanding paragraphs A and D of this Section, a Reporting Crypto-Asset Service Provider within the meaning of Section I, subparagraph A(2), point (a), (b), (c) or (d), shall not be required to provide the information set out in paragraph B of this Section with respect to a Reportable User or Controlling Person for which the Reporting Crypto-Asset Service Provider completes the reporting of such information in a non-Union jurisdiction that is covered by an Effective Qualifying Competent Authority Agreement with the Member State of residence of such Reportable User or such Controlling Person.

SECTION III

DUE DILIGENCE PROCEDURES

A Crypto-Asset User is treated as a Reportable User beginning as of the date when it is identified as such pursuant to the due diligence procedures described in this Section.

A. Due diligence procedures for Individual Crypto-Asset Users

The following procedures apply for the purpose of determining whether the Individual Crypto-Asset User is a Reportable User.

1. When establishing the relationship with the Individual Crypto-Asset User, or with respect to Pre-existing Individual Crypto-Asset Users by 1 January 2027, the Reporting Crypto-Asset Service Provider shall obtain a self-certification that allows the Reporting Crypto-Asset Service Provider to determine the Individual Crypto-Asset User's residence(s) for tax purposes and confirm the reasonableness of such self-certification based on the information obtained by the Reporting Crypto-Asset Service Provider, including any documentation collected pursuant to Customer Due Diligence Procedures.
2. If at any point there is a change of circumstances with respect to an Individual Crypto-Asset User that causes the Reporting Crypto-Asset Service Provider to know, or have reason to know, that the original self-certification is incorrect or unreliable, the Reporting Crypto-Asset Service Provider cannot rely on the original self-certification and shall obtain a valid self-certification, or a reasonable explanation and, where appropriate, documentation supporting the validity of the original self-certification.

B. Due diligence procedures for Entity Crypto-Asset Users

The following procedures apply for the purpose of determining whether the Entity Crypto-Asset User is a Reportable User or an Entity, other than an Excluded Person or an Active Entity, with one or more Controlling Persons who are Reportable Persons.

1. Determine whether the Entity Crypto-Asset User is a Reportable Person.
 - (a) When establishing the relationship with the Entity Crypto-Asset User, or with respect to Pre-existing Entity Crypto-Assets Users by 1 January 2027, the Reporting Crypto-Asset Service Provider shall obtain a self-certification that allows the Reporting Crypto-Asset Service Provider to determine the Entity Crypto-Asset User's residence(s) for tax purposes and confirm the reasonableness of such self-certification based on the information obtained by the Reporting Crypto-Asset Service Provider, including any documentation collected pursuant to Customer Due Diligence Procedures. If the Entity Crypto-Asset User certifies that it has no residence for tax purposes, the Reporting Crypto-Asset Service Provider may rely on the place of effective management or the address of the principal office to determine the residence of the Entity Crypto-Asset User.
 - (b) If the self-certification indicates that the Entity Crypto-Asset User is resident in a Member State, the Reporting Crypto-Asset Service Provider shall treat the Entity Crypto-Asset User as a Reportable User, unless it reasonably determines based on the self-certification or on

information in its possession or that is publicly available, that the Entity Crypto-Asset User is an Excluded Person.

2. Determine whether the Entity has one or more Controlling Persons who are Reportable Persons. With respect to an Entity Crypto-Asset User, other than an Excluded Person, the Reporting Crypto-Asset Service Provider shall determine whether it has one or more Controlling Persons who are Reportable Persons, unless it determines that the Entity Crypto-Asset User is an Active Entity, based on a self-certification from the Entity Crypto-Asset User.

(a) Determining the Controlling Persons of the Entity Crypto-Asset User. For the purpose of determining the Controlling Persons of the Entity Crypto-Asset User, a Reporting Crypto-Asset Service Provider may rely on information collected and maintained pursuant to Customer Due Diligence Procedures, provided that such procedures are consistent with Regulation (EU) 2024/1624 ~~Directive (EU) 2015/849~~. If the Reporting Crypto-Asset Service Provider is not legally required to apply Customer Due Diligence Procedures that are consistent with Regulation (EU) 2024/1624 ~~Directive (EU) 2015/849~~, it shall apply substantially similar procedures for the purpose of determining the Controlling Persons.

(b) Determining whether a Controlling Person of an Entity Crypto-Asset User is a Reportable Person. For the purpose of determining whether a Controlling Person is a Reportable Person, a Reporting Crypto-Asset Service Provider shall rely on a self-certification from the Entity Crypto-Asset User or such Controlling Person that allows the Reporting Crypto-Asset Service Provider to determine the Controlling Person's residence(s) for tax purposes and confirm the reasonableness of such self-certification based on the information obtained by the Reporting Crypto-Asset Service Provider, including any documentation collected pursuant to Customer Due Diligence Procedures.

3. If at any point there is a change of circumstances with respect to an Entity Crypto-Asset User or its Controlling Persons that causes the Reporting Crypto-Asset Service Provider to know, or have reason to know, that the original self-certification is incorrect or unreliable, the Reporting Crypto-Asset Service Provider cannot rely on the original self-certification and shall obtain a valid self-certification, or a reasonable explanation and, where appropriate, documentation supporting the validity of the original self-certification.

C. Requirements for validity of self-certifications

1. A self-certification provided by an Individual Crypto-Asset User or Controlling Person is valid only if it is signed or otherwise positively affirmed by the Individual Crypto-Asset User or Controlling Person, it is dated at the latest at the date of receipt and it contains the following information with respect to the Individual Crypto-Asset User or Controlling Person:

- (a) first and last name;
- (b) residence address;
- (c) Member State(s) ⇒ or other jurisdiction(s) ⇐ of residence for tax purposes;

(d) with respect to each Reportable Person, the TIN with respect to each Member State ⇒ or other jurisdiction ⇐ ;

(e) date of birth.

2. A self-certification provided by an Entity Crypto-Asset User is valid only if it is signed or otherwise positively affirmed by the Entity Crypto-Asset User, it is dated at the latest at the date of receipt and it contains the following information with respect to the Entity Crypto-Asset User:

(a) legal name;

(b) address;

(c) Member State(s) ⇒ or other jurisdiction(s) ⇐ of residence for tax purposes;

(d) with respect to each Reportable Person, the TIN with respect to each Member State ⇒ or other jurisdiction ⇐ ;

(e) in the case of an Entity Crypto-Asset User other than an Active Entity or an Excluded Person, the information described in subparagraph C(1) with respect to each Controlling Person of the Entity Crypto-Asset User, unless such Controlling Person has provided a self-certification pursuant to subparagraph C(1), as well as the role(s) by virtue of which each Reportable Person is a Controlling Person of the Entity, if not already determined on the basis of Customer Due Diligence Procedures;

(f) if applicable, information as to the criteria it meets to be treated as an Active Entity or Excluded Person.

D. General due diligence requirements

1. A Reporting Crypto-Asset Service Provider that is also a Financial Institution for the purposes of this Directive may rely on the due diligence procedures completed pursuant to Sections IV and VI of Annex I for the purposes of the due diligence procedures pursuant to this Section. A Reporting Crypto-Asset Service Provider may also rely on a self-certification already collected for other tax purposes, provided such self-certification meets the requirements of paragraph C of this Section.

2. A Reporting Crypto-Asset Service Provider may rely on a third party to fulfil the due diligence obligations set out in this Section, but such obligations remain the responsibility of the Reporting Crypto-Asset Service Provider.

SECTION IV

DEFINED TERMS

The following terms have the meaning set out below:

A. Reportable Crypto-Asset

1. ‘Crypto-Asset’ means crypto-asset as defined in Article 3(1), point (5), of Regulation (EU) 2023/1114.

2. ‘Central Bank Digital Currency’ means any digital Fiat Currency issued by a Central Bank or other monetary authority.

3. 'Central Bank' means an institution that is by law or government sanction the principal authority, other than the government of the jurisdiction itself, issuing instruments intended to circulate as currency. Such an institution may include an instrumentality that is separate from the government of the jurisdiction, whether or not owned in whole or in part by the jurisdiction.

4. 'Reportable Crypto-Asset' means any Crypto-Asset other than a Central Bank Digital Currency, Electronic Money, or any Crypto-Asset for which the Reporting Crypto-Asset Service Provider has adequately determined that it cannot be used for payment or investment purposes.

5. For the purposes of this Annex, 'Electronic Money' or 'E-money' means any Crypto-Asset that is:

- (a) a digital representation of a single Fiat Currency;
- (b) issued on the receipt of funds for the purpose of making payment transactions;
- (c) represented by a claim on the issuer denominated in the same Fiat Currency;
- (d) accepted in payment by a natural or legal person other than the issuer; and
- (e) by virtue of regulatory requirements to which the issuer is subject, redeemable at any time and at par value for the same Fiat Currency upon request of the holder of the product.

The term 'Electronic money' or 'E-money' does not include a product created for the sole purpose of facilitating the transfer of funds from a customer to another person pursuant to instructions of the customer. A product is not created for the sole purpose of facilitating the transfer of funds if, in the ordinary course of business of the transferring Entity, either the funds connected with such product are held longer than 60 days after receipt of instructions to facilitate the transfer, or, if no instructions are received, the funds connected with such product are held longer than 60 days after receipt of the funds.

B. Reporting Crypto-Asset Service Provider

1. 'Crypto-Asset Service Provider' means crypto-asset service provider as defined in Article 3(1), point (15), of Regulation (EU) 2023/1114.

2. 'Crypto-Asset Operator' means a provider of Crypto-Asset Services other than a Crypto-Asset Service Provider.

3. 'Reporting Crypto-Asset Service Provider' means any Crypto-Asset Service Provider and any Crypto-Asset Operator that conducts one or more Crypto-Asset Services effectuating Exchange Transactions for or on behalf of a Reportable User.

4. 'Crypto-Asset Service' means crypto-asset service as defined in Article 3(1), point (16), of Regulation (EU) 2023/1114, including staking and lending.

C. Reportable Transaction

1. 'Reportable Transaction' means any:

- (a) Exchange Transaction; and
 - (b) Transfer of Reportable Crypto-Assets.
2. 'Exchange Transaction' means any:
- (a) exchange between Reportable Crypto-Assets and Fiat Currencies; and
 - (b) exchange between one or more forms of Reportable Crypto-Assets.
3. 'Reportable Retail Payment Transaction' means a Transfer of Reportable Crypto-Assets in consideration of goods or services for a value exceeding USD 50000 (or the equivalent amount in any other currency).
4. 'Transfer' means a transaction that moves a Reportable Crypto-Asset from or to the Crypto-Asset address or account of one Crypto-Asset User, other than one maintained by the Reporting Crypto-Asset Service Provider on behalf of the same Crypto-Asset User, where, based on the knowledge available to the Reporting Crypto-Asset Service Provider at the time of transaction, the Reporting Crypto-Asset Service Provider cannot determine that the transaction is an Exchange Transaction.
5. 'Fiat Currency' means the official currency of a jurisdiction, issued by a jurisdiction or by a jurisdiction's designated Central Bank or monetary authority, as represented by physical banknotes or coins or by money in different digital forms, including bank reserves and Central Bank Digital Currencies. The term also includes commercial bank money and electronic money products (Electronic Money).

D. Reportable User

- 1. 'Reportable User' means a Crypto-Asset User that is a Reportable Person resident in a Member State.
- 2. 'Crypto-Asset User' means an individual or Entity that is a customer of a Reporting Crypto-Asset Service Provider for the purpose of carrying out Reportable Transactions. An individual or Entity, other than a Financial Institution or a Reporting Crypto-Asset Service Provider, acting as a Crypto-Asset User for the benefit or account of another individual or Entity as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as a Crypto-Asset User, and such other individual or Entity is treated as the Crypto-Asset User. Where a Reporting Crypto-Asset Service Provider provides a service effectuating Reportable Retail Payment Transactions for or on behalf of a merchant, the Reporting Crypto-Asset Service Provider shall also treat the customer that is the counterparty to the merchant for such Reportable Retail Payment Transactions as the Crypto-Asset User with respect to such Reportable Retail Payment Transaction, provided that the Reporting Crypto-Asset Service Provider is required to verify the identity of such customer by virtue of the Reportable Retail Payment Transaction pursuant to domestic anti-money laundering rules.
- 3. 'Individual Crypto-Asset User' means a Crypto-Asset User that is an individual.

4. 'Pre-existing Individual Crypto-Asset User' means an Individual Crypto-Asset User that has established a relationship with the Reporting Crypto-Asset Service Provider as of 31 December 2025.
5. 'Entity Crypto-Asset User' means a Crypto-Asset User that is an Entity.
6. 'Pre-existing Entity Crypto-Asset User' means an Entity Crypto-Asset User that has established a relationship with the Reporting Crypto-Asset Service Provider as of 31 December 2025.
7. 'Reportable Person' means a Member State Person other than an Excluded Person.
8. 'Member State Person' with regard to each Member State means an Entity or individual that is resident in any Member State under the tax laws of that Member State, or an estate of a decedent that was a resident of any Member State. For that purpose, an Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated.
9. 'Controlling Persons' means the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) 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 Persons' shall be interpreted in a manner consistent with the term of 'beneficial owner' as defined in Article 2(1), point 28 of Regulation (EU) 2024/1624 ~~Article 3, point (6), of Directive (EU) 2015/849~~, as far as Reporting Crypto-Asset Service Providers are concerned.
10. 'Active Entity' means any Entity that meets any of the following criteria:
 - (a) less than 50 % of the Entity'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 Entity during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
 - (b) substantially all of the activities of the Entity 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;
 - (c) 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, provided that

the Entity does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the Entity;

(d) the Entity 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;

(e) the Entity 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

(f) the Entity meets all of the following requirements:

(i) 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 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;

(ii) it is exempt from income tax in its jurisdiction of residence;

(iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

(iv) the applicable laws of the Entity's jurisdiction 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

(v) the applicable laws of the Entity's jurisdiction 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 jurisdiction of residence or any political subdivision thereof.

E. Excluded Person

1. 'Excluded Person' means:

(a) an Entity the stock of which is regularly traded on one or more established securities markets;

(b) any Entity that is a Related Entity of an Entity described in point (a);

(c) a Governmental Entity;

- (d) an International Organisation;
 - (e) a Central Bank; or
 - (f) a Financial Institution other than an Investment Entity described in subparagraph E(5), point (b).
2. 'Financial Institution' means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company.
3. 'Custodial Institution' means any 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 to or exceeds 20 % of the Entity's gross income during the shorter of: (i) 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 is being made; or (ii) the period during which the Entity has been in existence.
4. 'Depository Institution' means any Entity that:
- (a) accepts deposits in the ordinary course of a banking or similar business; or
 - (b) holds Electronic Money or Central Bank Digital Currencies for the benefit of customers.
5. 'Investment Entity' means any Entity:
- (a) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - (i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - (ii) individual and collective portfolio management; or
 - (iii) otherwise investing, administering, or managing Financial Assets, money, or Reportable Crypto-Assets on behalf of other persons; or
 - (b) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets or Reportable Crypto-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 subparagraph E(5), point (a).

An Entity is treated as primarily conducting as a business one or more of the activities described in subparagraph E(5), point (a), or an Entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets or Reportable Crypto-Assets for the purposes of subparagraph E(5), point (b), if the Entity's gross income attributable to the relevant activities equals to or exceeds 50 % of the Entity's gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the

determination is made; or (ii) the period during which the Entity has been in existence.

For the purposes of subparagraph E(5), point (a)(iii), the term ‘otherwise investing, administering, or managing Financial Assets, money, or Reportable Crypto-Assets on behalf of other persons’ does not include the provision of services effectuating Exchange Transactions for or on behalf of customers. The term ‘Investment Entity’ does not include an Entity that is an Active Entity because it meets any of the criteria in subparagraph D(10), points (b) to (e).

This subparagraph shall be interpreted in a manner consistent with the similar language set out in the definition of ‘financial institution’ in ~~☒~~ Article 2(1), point 6 of Regulation (EU) 2024/1624 ~~☒~~ Article 3, point (2), of Directive (EU) 2015/849.

6. ‘Specified Insurance Company’ means 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, a Cash Value Insurance Contract or an Annuity Contract.

7. ‘Governmental Entity’ means the government of a jurisdiction, any political subdivision of a jurisdiction (which, for the avoidance of doubt, includes a state, province, county, or municipality), or any wholly owned agency or instrumentality of a jurisdiction or of any one or more of the foregoing. This category is comprised of the integral parts, controlled entities, and political subdivisions of a jurisdiction.

(a) An ‘integral part’ of a jurisdiction means any person, organisation, agency, bureau, fund, instrumentality, or other body, however designated, that constitutes a governing authority of a jurisdiction. The net earnings of the governing authority shall be credited to its own account or to other accounts of the jurisdiction, with no portion inuring to the benefit of any private person. An integral part does not include any individual who is a sovereign, official, or administrator acting in a private or personal capacity.

(b) A ‘controlled entity’ means an Entity that is separate in form from the jurisdiction or that otherwise constitutes a separate juridical entity, provided that:

(i) the Entity is wholly owned and controlled by one or more Governmental Entities directly or through one or more controlled entities;

(ii) 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

(iii) the Entity’s assets vest in one or more Governmental Entities upon dissolution.

(c) 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.

8. 'International Organisation' means any international organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organisation (including a supranational organisation):

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

9. 'Financial Asset' includes a security (for example, 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 (for example, interest rate swaps, currency swaps, basis swaps, interest rate caps, interest rate floors, commodity swaps, equity swaps, equity index swaps, and similar agreements), Insurance Contract or Annuity Contract, or any interest (including a futures or forward contract or option) in a security, Reportable Crypto-Asset, partnership interest, commodity, swap, Insurance Contract, or Annuity Contract. The term 'Financial Asset' does not include a non-debt, direct interest in real property.

10. 'Equity Interest' means, in the case of a partnership that is a Financial Institution, either a capital or profits interest in the partnership. In the case of a trust that is a Financial Institution, an Equity Interest is considered to be held by any person treated as a settlor or beneficiary of all or a portion of the trust, or any other natural person exercising ultimate effective control over the trust. A Reportable Person will be treated as being a beneficiary of a trust if such Reportable Person has the right to receive directly or indirectly (for example, through a nominee) a mandatory distribution or may receive, directly or indirectly, a discretionary distribution from the trust.

11. 'Insurance Contract' means a contract (other than an Annuity Contract) under which the issuer agrees to pay an amount upon the occurrence of a specified contingency involving mortality, morbidity, accident, liability, or property risk.

12. 'Annuity Contract' means a contract under which the issuer agrees to make payments for a period of time determined in whole or in part by reference to the life expectancy of one or more individuals. The term also includes a contract that is considered to be an Annuity Contract in accordance with the law, regulation, or practice of the Member State or other jurisdiction in which the contract was issued, and under which the issuer agrees to make payments for a term of years.

13. 'Cash Value Insurance Contract' means an Insurance Contract (other than an indemnity reinsurance contract between two insurance companies) that has a Cash Value.

14. ‘Cash Value’ means the greater of (i) the amount that the policyholder is entitled to receive upon surrender or termination of the contract (determined without reduction for any surrender charge or policy loan) and (ii) the amount the policyholder can borrow under or with regard to the contract. Notwithstanding the foregoing, the term ‘Cash Value’ does not include an amount payable under an Insurance Contract:

- (a) solely by reason of the death of an individual insured under a life insurance contract;
- (b) as a personal injury or sickness benefit or other benefit providing indemnification of an economic loss incurred upon the occurrence of the event insured against;
- (c) as a refund of a previously paid premium (less cost of insurance charges whether or not actually imposed) under an Insurance Contract (other than an investment-linked life insurance or annuity contract) due to cancellation or termination of the contract, decrease in risk exposure during the effective period of the contract, or arising from the correction of a posting or similar error with regard to the premium for the contract;
- (d) as a policyholder dividend (other than a termination dividend) provided that the dividend relates to an Insurance Contract under which the only benefits payable are described in point (b); or
- (e) as a return of an advance premium or premium deposit for an Insurance Contract for which the premium is payable at least annually if the amount of the advance premium or premium deposit does not exceed the next annual premium that will be payable under the contract.

F. Miscellaneous

1. ‘Customer Due Diligence Procedures’ means the customer due diligence procedures of a Reporting Crypto-Asset Service Provider pursuant to Regulation (EU) 2024/1624~~Directive (EU) 2015/849~~ or similar requirements to which such Reporting Crypto-Asset Service Provider is subject.
2. ‘Entity’ means a legal person or a legal arrangement, such as a corporation, partnership, trust, or foundation.
3. An Entity is a ‘Related Entity’ of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity.
4. ‘Branch’ means a unit, business or office of a Reporting Crypto-Asset Service Provider that is treated as a branch under the regulatory regime of a jurisdiction or that is otherwise regulated under the laws of a jurisdiction as separate from other offices, units, or branches of the Reporting Crypto-Asset Service Provider. All units, businesses, or offices of a Reporting Crypto-Asset Service Provider in a single jurisdiction shall be treated as a single branch.
5. ‘Effective Qualifying Competent Authority Agreement’ means an agreement between the competent authorities of a Member State and a non-Union jurisdiction that requires the automatic exchange of information corresponding to that specified in Section II, paragraph B, ~~of this Annex~~, as

determined by an implementing act in accordance with Article ~~14~~ 14. ~~8ad(11)~~.

6. ‘Qualified Non-Union Jurisdiction’ means a non-Union jurisdiction that has in effect an Effective Qualifying Competent Authority Agreement with the competent authorities of all Member States which are identified as reportable jurisdictions in a list published by the non-Union jurisdiction.

7. ‘TIN’ means Taxpayer Identification Number (or functional equivalent in the absence of a Taxpayer Identification Number). The TIN is any number or code that a competent authority uses to identify a taxpayer.

8. ‘Identification Service’ means an electronic process made available free of charge by a Member State or the Union to a Reporting Crypto-Asset Service Provider for the purpose of ascertaining the identity and tax residence of a Crypto-Asset User.

SECTION V

EFFECTIVE IMPLEMENTATION

A. Rules to enforce the collection and verification requirements laid down in Section III

1. Member States shall take the necessary measures to require Reporting Crypto-Asset Service Providers to enforce the collection and verification requirements under Section III in relation to their Crypto-Asset Users.

2. Where a Crypto-Asset User does not provide the information required under Section III after two reminders following the initial request by the Reporting Crypto-Asset Service Provider, but not prior to the expiration of 60 days, the Reporting Crypto-Asset Service Provider shall prevent the Crypto-Asset User from performing Reportable Transactions.

B. Rules requiring Reporting Crypto-Asset Service Providers to keep records of the steps undertaken and any information relied upon for the performance of the reporting requirements and due diligence procedures and adequate measures to obtain those records

1. Member States shall take the necessary measures to require Reporting Crypto-Asset Service Providers to keep records of the steps undertaken and any information relied upon for the performance of the reporting requirements and due diligence procedures set out in Sections II and III, respectively. Such records shall remain available for a sufficiently long period of time and in any event for a period of not less than five years but not more than 10 years following the end of the period within which the Reporting Crypto-Asset Service Provider is required to report the information if the information is reportable pursuant to Section II.

2. Member States shall take the necessary measures, including the possibility of addressing an order for reporting to Reporting Crypto-Asset Service Providers, in order to ensure that all necessary information is reported to the competent authority so that the latter can comply with the obligation to communicate information in accordance with Article ~~128ad~~ 128ad(3).

C. Administrative procedures to verify compliance of Reporting Crypto-Asset Service Providers with the reporting requirements and due diligence procedures

Member States shall lay down administrative procedures to verify the compliance of Reporting Crypto-Asset Service Providers with the reporting requirements and due diligence procedures set out in Sections II and III, respectively.

D. Administrative procedures to follow up with Reporting Crypto-Asset Service Providers where incomplete or inaccurate information is reported

Member States shall lay down procedures for following up with Reporting Crypto-Asset Service Providers where the reported information is incomplete or inaccurate.

E. Administrative procedure for authorisation of a Crypto-Asset Service Provider

The competent authority of a Member State providing authorisation to Crypto-Asset Service Providers in accordance with Regulation (EU) 2023/1114 shall communicate on a regular basis and at the latest before 31 December of the relevant calendar year or other appropriate reporting period to the competent authority under this Directive, if that is a different authority, a list of all authorised Crypto-Asset Service Providers.

F. Administrative procedure for single registration of a Crypto-Asset Operator

1. A Crypto-Asset Operator that is a Reporting Crypto-Asset Service Provider as defined in Section IV, subparagraph B(3), shall register, pursuant to Article ~~13~~ ~~8ad(7)~~, with the competent authority of the Member State, determined in accordance with Section I, subparagraph A(2), point (a), (b), (c) or (d), or paragraph B, before the end of the period within which such Crypto-Asset Operator must report the information set out in Section II, paragraph B. If such Crypto-Asset Operator fulfils the conditions in Section I, subparagraph A(2), point (a), (b), (c) or (d), or paragraph B, respectively, in more than one Member State, it shall register, pursuant to Article ~~13~~ ~~8ad(7)~~, with the competent authority of one of those Member States, before the end of the period within which the Crypto-Asset Operator must report the information set out in Section II, paragraph B.

Notwithstanding subparagraph F(1), first subparagraph, a Crypto-Asset Operator that is a Reporting Crypto-Asset Service Provider as defined in Section IV, subparagraph B(3), shall not register with the competent authority of a Member State in which such Crypto-Asset Operator is not required to complete the reporting and due diligence requirements set out in Sections II and III, respectively, pursuant to Section I, paragraph C, D, E, F, G or H, by virtue of such requirements being completed by such Crypto-Asset Operator in any other Member State ~~⇒~~ or in a Qualified Non-Union Jurisdiction ~~⇐~~.

2. Upon registration, the Crypto-Asset Operator shall communicate to the Member State of its single registration, determined in accordance with subparagraph F(1), the following information:

- (a) name;
- (b) postal address;
- (c) electronic addresses, including websites;
- (d) any TIN issued to the Crypto-Asset Operator;

- (e) Member States in which Reportable Users are residents within the meaning of Section III, paragraphs A and B;
- (f) any Qualified Non-Union Jurisdiction as referred to in Section I, paragraph C, D, E, F or H.

3. The Crypto-Asset Operator shall notify the Member State of single registration of any changes in the information provided under subparagraph F(2).

4. The Member State of single registration shall allocate an individual identification number to the Crypto-Asset Operator and shall notify it to the competent authorities of all Member States by electronic means.

5. The Member State of single registration shall ~~be able to~~ remove a Crypto-Asset Operator from the Crypto-Asset Operator register in the following cases:

- (a) the Crypto-Asset Operator notifies that Member State that it no longer has Reportable Users in the Union;
- (b) in the absence of a notification pursuant to point (a), there are grounds to assume that the activity of a Crypto-Asset Operator has ceased;
- (c) the Crypto-Asset Operator no longer meets the conditions laid down in Section IV, subparagraph B(2);
- (d) the Member State revoked the registration with its competent authority pursuant to subparagraph F(7).

6. Each Member State shall forthwith notify the Commission of any Crypto-Asset Operator within the meaning of Section IV, subparagraph B(2), that has Reportable Users resident in the Union while failing to register itself pursuant to this paragraph. Where a Crypto-Asset Operator does not comply with the obligation to register or where its registration has been revoked in accordance with subparagraph F(7) of this Section, Member States shall, without prejudice to Article ~~3425a~~, take effective, proportionate and dissuasive measures to enforce compliance within their jurisdiction. The choice of such measures shall remain within the discretion of Member States. Member States shall also endeavour to coordinate their actions aimed at enforcing compliance, including the prevention of the Crypto-Asset Operator from being able to operate within the Union as a last resort.

7. Where a Crypto-Asset Operator does not comply with the obligation to report in accordance with Section II, paragraph B, ~~of this Annex~~ after two reminders by the Member State of single registration, the Member State of single registration shall, without prejudice to Article ~~3425a~~, take the necessary measures to revoke the registration of the Crypto-Asset Operator made pursuant to Article ~~13~~ ~~and (7)~~. The registration shall be revoked not later than after the expiration of 90 days but not prior to the expiration of 30 days after the second reminder.

ANNEX VII

Filing rules and standard template for Top-up tax information return

SECTION I

DEFINITIONS

For the purposes of this Annex, the following definitions apply:

- (1) ‘Implementing Member State’ means a Member State that has implemented either a qualified income inclusion rule (IIR) or a qualified undertaxed profit rule (UTPR), as defined in Article 3, points (18) and (43), respectively, of Directive (EU) 2022/2523, or both, for the given Reporting fiscal year;
- (2) ‘Qualified domestic top-up tax (QD TT)-only Member State’ means a Member State that has only implemented a qualified domestic top-up tax, as defined in Article 3, point (28), of Directive (EU) 2022/2523 for the given Reporting fiscal year;
- (3) ‘Top-up tax information return’ means the information return filed by an ultimate parent entity, designated filing entity, designated local entity or constituent entity for which a standard template is set ☒ Article 15 of this Directive ☒ ~~out in Section IV of this Annex~~;
- (4) ‘General section’ means the section of the Top-up tax information return that contains general information on the MNE group as a whole, including its corporate structure and a high-level summary of the application of Directive (EU) 2022/2523, such section being consistent with Section 1 of the standard template for the Top-up tax information return;
- (5) ‘Jurisdictional sections’ means the sections of the Top-up tax information return that contain information on the detailed application of the qualified IIR, qualified UTPR and qualified domestic top-up tax in respect of each jurisdiction where the MNE group is operating, such sections being consistent with Sections 2 and 3 of the standard template for the Top-up tax information return;
- (6) ‘Reporting fiscal year’ means the fiscal year to which the Top-up tax information return relates.

SECTION II

FILING REQUIREMENTS

The constituent entity filing the Top-up tax information return shall identify the relevant sections and the relevant Member States that the information shall be distributed to pursuant to the dissemination approach set out in Article 15~~8~~ae.

SECTION III

FILING FORMAT AND EXCHANGE OF INFORMATION FOR LARGE-SCALE DOMESTIC GROUPS WITH JOINT VENTURES

When a parent entity of a large-scale domestic group holds a direct or indirect ownership interest in a joint venture or joint venture affiliate that is subject to a qualified domestic top-up tax in a Member State other than the Member State where the large-scale domestic group is located, such large-scale domestic group shall use the standard ☒ form ☒ template for the Top-up tax information return ☒ as defined ☒ set out in ☒ Article 15 ☒ Section IV of this Annex.

In cases covered by the first subparagraph, Member States shall take the necessary measures to ensure that Article ~~158a~~ (2) and Article ~~229a~~ apply.

~~SECTION IV~~

~~DATA POINTS~~

~~1. MNE group information~~

~~1.1. Identification of the filing constituent entity~~

1. UPE is the filing constituent entity	2. Name of the filing constituent entity	3. Tax identification number	4. Role	5. Jurisdiction where the filing constituent entity is located	6. Recipient Jurisdictions for Exchange of Information (if relevant)
Yes/No					

~~1.2. MNE group general information~~

~~1.2.1. MNE group and Reporting fiscal year~~

1. Name of the MNE group	2. Start date of the Reporting fiscal year	3. End date of the Reporting fiscal year	4. Amended return
			Yes/No

~~1.2.2. MNE general accounting information~~

1. Consolidated financial statements of the UPE (type)	2. Financial accounting standard used for the consolidated financial statements of the UPE	3. Presentation currency used for the consolidated financial statements of the UPE (ISO code)

~~1.3. Corporate structure~~

~~1.3.1. Ultimate parent entity~~

1. UPE Jurisdiction	
2. Applicable rules?	
3. Name of the UPE	
4. TIN of the UPE	
5. TIN of the UPE in the filing jurisdiction (if different, and if any)	
6. Status for purposes of the rules	
7. If the UPE is an excluded entity Type	
8. The jurisdiction in which a dual resident parent entity is deemed to be subject to qualified IIR (if based on the rules that parent entity is deemed to be located in another jurisdiction where it is not subject to qualified IIR) (if any)	

~~1.3.2. Group entities (other than the UPE) and members of joint venture groups~~

~~1.3.2.1. Constituent entities and members of joint venture groups~~

Changes	1. Changes from previous Reporting fiscal year?	Yes/No
Jurisdiction	2. Jurisdiction	
	3. Applicable rules?	
Identification of the constituent entity, joint venture or joint venture affiliate	4. Name of constituent entity, joint venture or joint venture affiliate	
	5. TIN	
	6. TIN for filing jurisdiction (if any)	
	7. Status for purposes of the rules	
Ownership structure of the constituent entity, joint venture or joint venture affiliate	For each entity holding ownership interests in the constituent entity, joint venture or joint venture affiliate: 8. Type 9. TIN (for constituent entities or members of joint venture groups) 10. Ownership interest held (percentage)	

If the constituent entity is a partially owned parent entity or an intermediate parent entity, is the entity required to apply a qualified IIR?	11. Parent entity status	
	12. If the intermediate parent entity shall not apply IIR, because the UPE is subject to qualified IIR or there is another intermediate parent entity that owns a controlling interest in it and is subject to qualified IIR, identify the UPE or the other intermediate parent entity (TIN)	
	13. If the partially owned parent entity shall not apply IIR, because another partially owned parent entity that is subject to qualified IIR holds 100 % of its ownership interests, identify the other partially owned parent entity required to apply a qualified IIR (TIN)	
Is UTPR applicable in respect of the entity?	14. Initial phase of international activity applicable?	Yes/No
	15. Aggregate ownership interests (respectively allocable share of top-up taxes) of parent entities required to apply a qualified IIR in respect of the constituent entity (respectively member of joint venture group) (in percentage)	
	16. Are the UPE's ownership interests in the constituent entity (respectively UPE's allocable share of top-up tax for the member of joint venture group) greater than the aggregate ownership interests (respectively allocable share) of parent entities required to apply a qualified IIR in that constituent entity (respectively member of joint venture group)?	Yes/No

~~1.3.2.2. Excluded entities~~

1. Changes from previous Reporting fiscal year?	Yes/No
2. Name of the excluded entity	
3. Type of the excluded entity	

~~1.3.3. Changes in the corporate structure that occurred during the Reporting fiscal year~~

Were changes in the corporate structure that occurred during the Reporting fiscal year not reported because they neither affected the effective tax rate computation or the computation or allocation of top-up tax?	Yes/No
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1. Name of the constituent entity (or other entity of the MNE group) or member of joint venture group	2. TIN	3. Effective date of the change	4. Status before the change	5. Status after the change	6. Entities holding ownership interests in that constituent entity (or other entity) or member of joint venture group before or after the change	7. Ownership interests held in that constituent entity (or other entity) or member of joint venture group before the change (Percentage)	8.	Ownership interests held in that constituent entity (or other entity) or member of joint venture group after the change (Percentage)

~~1.4.~~ High-level summary of information

1. Name of the jurisdiction	2. Type of subgroup (if any)	3. Identification of subgroup (if any)	4. Name(s) of jurisdiction(s) with taxing rights	5. Safe harbour or exclusion applied?	6. Effective tax rate range	7. Has application of substance-based income exclusion resulted in no top-up tax arising?	8. Top-up tax payable (qualified domestic top-up tax) — range	9. Top-up tax payable (qualified IIR/UTPR) — range
				{Insert relevant option}	{Insert relevant option}	Yes/No	{Insert relevant option}	{Insert relevant option}

~~2. Jurisdictional safe harbours and exclusions~~

~~2.1. Characteristics of the jurisdiction~~

1. Name of the jurisdiction	
2. Type of subgroup (if any)	
3. Identification of subgroup (if any)	
4. Jurisdiction with taxing rights	
5. Existence of reportable differences (Yes/No)	

~~2.2. Jurisdictional exceptions applicable in respect of this jurisdiction (top-up tax reduced to zero)~~

~~2.2.1. Safe harbour jurisdiction election~~

~~2.2.1.1. Safe harbour election~~

1. Safe Harbour elected	{insert the relevant option}
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~~2.2.1.2. Permanent safe harbours~~

~~☐ Simplified calculation for non-material constituent entities~~

	1. Total revenue of all non-material constituent entities in the jurisdiction	2. Aggregate simplified tax of all non-material constituent entities in the jurisdiction
a. Reporting fiscal year		
b. 1st preceding fiscal year (if applicable)		n.a.
c. 2nd preceding fiscal year (if applicable)		n.a.
d. Average of the three fiscal years (if applicable)		n.a.

~~2.2.1.3. Transitional safe harbours~~

~~(a) Transitional Country-by-Country Reporting (CbCR) safe harbour~~

1. Total revenue	
2. Profit (loss) before income tax	
3. Simplified covered taxes	

~~(b) Transitional UTPR safe harbour~~

1. Corporate income tax rate	
---	--

~~2.2.2. Election for de minimis exclusion~~

~~☐ Election to apply the de minimis exclusion for the Reporting fiscal year~~

~~☐ Simplified calculations for non-material constituent entities – constituent entities that are not non-material constituent entities~~

	1. Revenue (financial accounts)	2. Qualifying revenue	3. Financial accounting net income or loss	4. Qualifying income or loss
a. Reporting fiscal year				
b. 1st preceding fiscal year (if applicable)				
c. 2nd preceding fiscal year (if applicable)				
d. Average of the three fiscal years				

~~2.3. MNE group in the initial phase of international activity (if applicable)~~

1. First day of the first fiscal year in which the MNE group originally falls within the scope of the rules	
2. Reference jurisdiction	

3. Net book value of tangible assets in reference jurisdiction for the fiscal year in which the MNE group originally falls within the scope of the rules	
4. Number of jurisdictions where the MNE group has constituent entities for the fiscal year in which the MNE group originally falls within the scope of the rules	
5. Tangible assets of constituent entities located outside the reference jurisdiction for the fiscal year in which the MNE group originally falls within the scope of the rules	a. Jurisdiction
	b. Net book values of tangible assets of all constituent entities located in each jurisdiction
6. Number of jurisdictions where the MNE group has constituent entities during the Reporting fiscal year	
7. Sum of the net book values of tangible assets of all constituent entities located in other jurisdictions than the reference jurisdiction during the Reporting fiscal year	

~~3. Computations~~

~~3.1. Characteristics of the jurisdiction~~

1. Name of the jurisdiction	
2. Type of subgroup (if any)	
3. Identification of subgroup (if any) for the effective tax rate and top-up tax computation	
4. Jurisdiction with taxing rights	
5. Effective tax rate	
6. Adjusted covered taxes	
7. Net qualifying income or loss	
8. Substance-based income exclusion	
9. Additional current top-up tax	
10. Top-up tax amount under domestic legislation	
11. Elections	
12. Aggregate current tax expense with respect to covered taxes after allocations of covered taxes incurred by certain types of constituent entities	

13. Qualified refundable tax credits or marketable transferable tax credits (tax expense)	
14. Other tax credits (tax expense)	
15. Deferred tax expense amount	
16. Qualified refundable tax credits or marketable transferable tax credits (income)	
17. Excess negative tax expense carry forward	
18. Transition rules	

~~3.2. Effective tax rate computation~~

~~3.2.1. Effective tax rate~~

a. Financial accounting net income or loss	b. Net qualifying income or loss	c. Income tax expense	d. Adjusted covered taxes	e. Effective tax rate
	[A]		[B]	[C]=[B]/[A]

~~3.2.1.1. Computation of the qualifying income or loss~~

1. Aggregate financial accounting net income or loss amount after allocations (All constituent entities in the jurisdiction)	
2. Adjustments	Net amount
(a) Net taxes expense	
(b) Excluded dividends	
(c) Excluded equity gain or loss	
(d) Included revaluation method gain or loss	
(e) Gain or loss from disposition of assets and liabilities excluded due to reorganisation	
(f) Asymmetric foreign currency gains or losses	
(g) Policy disallowed expenses	
(h) Prior period errors	
(i) Changes in accounting principles	
(j) Accrued pension expense	

(k) — Debt releases	
(l) — Stock-based compensation	
(m) — Arm's length adjustments	
(n) — Qualified refundable tax credit or marketable transferable tax credit	
(o) — Election for gains and losses using realisation principle	
(p) — Election for adjusted asset gain	
(q) — Intragroup financing arrangement expense	
(r) — Election for intragroup transactions in same jurisdiction	
(s) — Insurance company taxes charged to policyholders	
(t) — Increase/decrease to equity attributed to additional tier one and restricted tier one capital distributions paid/payable or received/receivable	
(u) — Constituent entities joining and leaving an MNE group	
(v) — Reduction of qualifying income of the UPE that is a flow-through entity	
(w) — Reduction of qualifying income of the UPE that is subject to a deductible dividend regime	
(x) — Taxable distribution method election	
(y) — International shipping income	
(z) — Transactions between constituent entities	
3. — Net qualifying income or loss of the jurisdiction	

~~3.2.1.2. Computation of adjusted covered taxes~~

~~(a) — Total amount of adjusted covered taxes~~

1. — Aggregate current tax expense with respect to covered taxes after allocations (All constituent entities in the jurisdiction)	
2. — Adjustments	Net amount
(a) — Covered tax accrued as an expense in the profit before taxation in the financial accounts	
(b) — Qualifying loss deferred tax asset established or used	

(c) Covered taxes for uncertain tax position recorded as a reduction to covered taxes in prior year	
(d) Qualified refundable tax credit or marketable transferable tax credits recorded as a reduction to current tax expense	
(e) Qualified flow-through tax benefits of qualified ownership interests	
(f) Current tax expense on income excluded from qualifying income or loss	
(g) Non-qualified refundable tax credit, non-marketable transferable tax credit or other tax credits not recorded as a reduction to current tax expense	
(h) Covered taxes refunded or credited (except for any qualified refundable tax credit, or marketable transferable tax credits) not treated as an adjustment to current tax expense	
(i) Current tax expense related to uncertain tax position	
(j) Current tax expense not expected to be paid within three years	
(k) Post-filing adjustments	
(l) Covered taxes relating to net asset gain or net asset loss	
(m) Reduction of covered taxes of the UPE that is a flow-through entity	
(n) Covered taxes for qualifying income of the UPE that is reduced under a deductible dividend regime	
(o) Deemed distribution tax	
(p) Taxable distribution method election	
(q) Total deferred tax adjustment amount	
(r) Increase or decrease in covered taxes recorded in equity or other comprehensive income relating to amounts included in qualifying income or loss that will be subject to tax under local tax rules	
(s) Excess negative tax expense carry forward generated	
(t) Decrease in covered taxes (but not below zero) by the remaining balance of the excess negative tax expense carry forward	
3. Adjusted covered taxes	

~~(b) Excess negative tax expense carry forward~~

1. Balance from prior years	[A]
2. Excess negative tax expense carry forward generated in the Reporting fiscal year	[B]
3. Excess negative tax expense carry forward utilised for the Reporting fiscal year	[C]
4. Excess negative tax expense carry forward remaining for subsequent years	[D]=[A]+[B]-[C]

~~(c) Transitional blended controlled foreign company (CFC) regime calculation (if any)~~

1. CFC jurisdictions	2. Subgroup	3. Aggregated taxes allocated to that subgroup under a blended CFC tax regime
Total		

~~3.2.2. Jurisdictional computations relating to deferred tax accounting~~

~~3.2.2.1. Deferred tax adjustments~~

~~(a) High level summary~~

1. Deferred tax expense for purposes of the rules before recasting and adjustments	(a) Deferred tax expense in the financial accounts	[A]
	(b) Deferred tax expense in relation to assets or liabilities for which the carrying value based on the rules is different to the accounting carrying value	[B]
	(c) Deferred tax expense based on the carrying value of assets or liabilities as determined based on the rules	[C]
	(d) Deferred tax expense for purposes of the rules before recasting and adjustments	[D]=[A]+[B]+[C]
2. Total amount of the adjustments		[E]
3. Recasting the deferred tax expense to the minimum tax rate	(e) Deferred tax expense for purposes of the rules before recasting	[F]=[D]+[E]
	(f) Difference between deferred tax	[G]

	expense recorded at a lower tax rate than the minimum tax rate and recast at the minimum tax rate	
	(g) — Difference between deferred tax expense recorded at a higher tax rate than the minimum tax rate and recast at the minimum tax rate	[H]
4. — Total deferred tax adjustment amount		[H]=[F]+[G]–[H]

~~(b) — Breakdown of the adjustments~~

1. — Adjustments to deferred tax expense	Net amount
(a) — Deferred tax expense related to items excluded from qualifying income or loss	
(b) — Deferred tax expense related to disallowed accruals	
(c) — Deferred tax expense related to unclaimed accruals	
(d) — Valuation adjustment or accounting recognition adjustment related to a deferred tax asset	
(e) — Deferred tax expense arising from a re-measurement related to changes in the tax rate	
(f) — Deferred tax expense related to the generation and use of tax credits	
(g) — Substitute loss carry forward deferred tax asset or deemed substitute loss carry forward deferred tax asset	
(h) — Disallowed accruals or unclaimed accruals paid during the fiscal year	
(i) — Recapture deferred tax liability paid during the fiscal year	
(j) — Recognition of a loss deferred tax asset not included in the financials	
(k) — Deferred tax expense adjustment resulting from a reduction to a tax rate	
(l) — Deferred tax expense adjustment resulting from an increase to a tax rate	
(m) — Constituent entities joining and leaving an MNE group	
(n) — Deferred tax expense of the UPE that is a flow-through entity	
(o) — Deferred tax expense of the UPE that is subject to deductible dividend regime	

(p) — Deferred tax adjustment resulting from transactions between constituent entities	
2. — Total amount of the adjustments	[E]

~~(c) — Loss carry-backs~~

	1. — Deemed deferred tax assets attributable to loss carry-backs	2. — Covered tax refund relating to loss carry-backs
a. — Amount attributed to prior fiscal year X		
b. — Amount attributed to prior fiscal year Y, etc.		
c. — Total		

~~3.2.2.2. Recapture mechanism~~

~~(a) — Annual amount of deferred tax liabilities subject to recapture rule~~

1. — Amount of deferred tax liabilities subject to recapture rule claimed in the fifth fiscal year preceding the Reporting fiscal year	
2. — Amount of recaptured deferred tax liability determined in the Reporting fiscal year in relation to the fifth fiscal year preceding the Reporting fiscal year	
3. — Amount of deferred tax liabilities subject to recapture rule claimed for the Reporting fiscal year	

~~(b) — Aggregate deferred tax liability recapture accounts~~

	1. — Reporting fiscal year	2. — Prior fiscal year
a. — Amount of pre-transition year deferred tax liabilities		
b. — Amount of outstanding balance		
c. — Amount of unjustified balance		

3.2.2.3. Transition rules

1. Transition year	
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~~(a) Deferred tax assets and deferred tax liabilities at the beginning of the transition year~~

Deferred tax liabilities				
1. Deferred tax liabilities at the beginning of the transition year			2. Deferred tax liabilities recast at the minimum tax rate (if applicable)	
Deferred tax assets				
3. Deferred tax assets at the beginning of the transition year	4. Deferred tax assets recast at the minimum tax rate (if applicable)	5. Deferred tax assets arising from excluded items	6. Deferred tax assets taken into account for purposes of the rules	
[A]	[B]	[C]	[D] = [[A] or [B], if applicable] - [C]	

~~(b) Transfer of assets after 30 November 2021 and before the commencement of a transition year~~

1. Jurisdiction of the disposing entities	2. Tax paid in respect of the transaction (€)	3. Net deferred tax asset or liability reflected in the financial accounts of the disposing constituent entity(ies)	4. Carrying value of the transferred assets for purposes of the rules	5. Net deferred tax asset or liability is determined with respect to the transferred assets for purposes of the rules for acquiring constituent entity(ies)

~~3.2.3. Jurisdictional elections (if any)~~

~~3.2.3.1. Jurisdictional elections~~

~~(a) Elections~~

1. Annual elections		
a. Aggregate asset gain election	☐	

b. Immaterial decrease in covered taxes election		☐	
c. Election not to apply the substance-based income exclusion		☐	
d. Negative tax expense carry forward		☐	
2. Five year elections	3. Election year	4. Revocation year	
e. Equity investment inclusion election			
f. Stock-based compensation election			
g. Realisation principle election			
h. Intra-group transactions election			
i. Election not to allocate cross-border deferred tax			
5. Other elections	6. Election year	7. Revocation year	
j. Qualifying loss election			

~~(b) Information requirements related to jurisdictional elections~~

1. Inclusion of equity gain or loss with respect to an equity investment inclusion election	
2. Balance of the owner's investment in a qualified ownership interest from prior years	{A}
3. Additions to the owner's investment in a qualified ownership interest	{B}
4. Reductions to the owner's investment in a qualified ownership interest	{C}
5. Outstanding balance of the owner's investment in a qualified ownership interest	{D}=[A]+[B]-[C]

~~3.2.3.2. Deemed distribution tax election~~

1. Deemed distribution tax election	☐
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~~(a) Recapture mechanism~~

1. Fiscal year	2. Amount of deemed distribution tax	3. Deemed distribution tax paid or used				4. Outstanding balance of a deemed distribution tax recapture account
		3rd preceding fiscal year	2nd preceding fiscal year	1st preceding fiscal year	Reporting fiscal year	
4th preceding fiscal year						
3rd preceding fiscal year		Not applicable				
2nd preceding fiscal year		Not applicable	Not applicable			
1st preceding fiscal year		Not applicable	Not applicable	Not applicable		
Reporting fiscal year		Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

~~(b) Recalculation of effective tax rate and top-up tax~~

1. Reduction to the adjusted covered taxes for a prior fiscal year	2. Incremental top-up tax	3. Disposition recapture ratio
{A}	{B}	{C}

~~3.2.4. Constituent entity computations~~

~~(a) Election for the transitional simplified jurisdictional reporting framework~~

1. Does the MNE group elect to apply the transitional simplified jurisdictional reporting framework?	Yes/No
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~~(b) Aggregated reporting for tax consolidated groups~~

1. Tax consolidated group (TIN)	2. Consolidated entities (TIN)

~~3.2.4.1. Qualifying income or loss~~

~~(a) Adjustments to the financial accounting net income or loss~~

1. Constituent entity or member of joint venture group (TIN)		
2. Financial accounting net income or loss amount after allocations		
3. Adjustments	Additions	Reductions
(a) Net taxes expense		
(b) Excluded dividends		
(c) Excluded equity gain or loss		
(d) Included revaluation method gain or loss		
(e) Gain or loss from disposition of assets and liabilities excluded due to reorganisation		
(f) Asymmetric foreign currency gains or losses		
(g) Policy disallowed expenses		
(h) Prior period errors		
(i) Changes in accounting principles		
(j) Accrued pension expense		
(k) Debt releases		
(l) Stock-based compensation		
(m) Arm's length adjustments		
(n) Qualified refundable tax credit or marketable transferable tax credits		
(o) Election for gains and losses using realisation principle		
(p) Election for adjusted asset gain		

(q) Intragroup financing arrangement expense		
(r) Election for intragroup transactions in same jurisdiction		
(s) Insurance company taxes charged to policyholders		
(t) Increase/decrease to equity attributed to additional tier one and restricted tier one capital distributions paid/payable or received/receivable		
(u) Constituent entities joining and leaving an MNE group		
(v) Reduction of qualifying income of the UPE that is a flow-through entity		
(w) Reduction of qualifying income of the UPE that is subject to a deductible dividend regime		
(x) Taxable distribution method election		
(y) International shipping income		
(z) Transactions between constituent entities		
4. Qualifying income or loss of the constituent entity or member of joint venture group		

~~(b) Cross border allocation of income or loss between a main entity and a permanent establishment and of a flow-through entity~~

1. Constituent entity or members of joint venture groups located in this jurisdiction or stateless constituent entity (TIN)	2. Financial accounting net income or loss before the adjustment	3. Basis for the adjustment	4. Other constituent entity or member of joint venture group (TIN)	5. Jurisdiction of other constituent entity or member of joint venture group (ISO)	6. Additions to this constituent entity	7. Reductions to this constituent entity	8. Financial accounting net income or loss after the adjustment

(c) ~~Cross-border adjustments~~

1. Constituent entity or member of joint venture group (TIN)	2. Basis for the adjustment	3. Other constituent entity or member of joint venture group (TIN)	4. Jurisdiction of other constituent entity (ISO)	5. Additions to this constituent entity	6. Reductions to this constituent entity

(d) ~~Adjustments to the qualifying income of the UPE that is a flow-through entity or is subject to a deductible dividend regime~~

1. Constituent entity (or member of joint venture group) located in this jurisdiction (TIN)	2. Basis for reduction	3. Identification of holders of ownership interests or dividend recipients	4. Ownership interest directly held (in percentage)	5. Reductions for this constituent entity

~~3.2.4.2. Adjusted covered taxes~~

(a) ~~Adjustments to the current tax expense in the financial accounts~~

1. Constituent entity or member of joint venture group (TIN)		
2. Current tax expense with respect to covered taxes after allocations		
3. Adjustments	Additions	Reductions
(a) Covered tax accrued as an expense in the profit before taxation in the financial accounts		
(b) Covered taxes for uncertain tax position recorded as a reduction to covered taxes in prior year		
(c) Qualified refundable tax credit or marketable transferable tax credits recorded as a reduction to current tax expense		
(d) Qualified flow-through tax benefits of qualified ownership interests		
(e) Current tax expense on income excluded from qualifying		

income or loss		
(f) Non-qualified refundable tax credit, non-marketable transferable tax credits or other tax credits not recorded as a reduction to current tax expense		
(g) Covered taxes refunded or credited (except for any qualified refundable tax credit, or marketable transferable tax credits) not treated as an adjustment to current tax expense		
(h) Current tax expense related to uncertain tax position		
(i) Current tax expense not expected to be paid within three years		
(j) Post-filing adjustments		
(k) Covered taxes relating to net asset gain or net asset loss		
(l) Reduction of covered taxes of the UPE that is a flow-through entity		
(m) Covered taxes for qualifying income of the UPE that is reduced under a deductible dividend regime		
(n) Deemed distribution tax		
(o) Taxable distribution method election		
(p) Total deferred tax adjustment amount		
(q) Increase or decrease in covered taxes recorded in equity or other comprehensive income relating to amounts included in qualifying income or loss that will be subject to tax under local tax rules		
4. Adjusted covered taxes		

~~(b) Cross-allocation of taxes~~

1. Constituent entity located in this jurisdiction or stateless constituent entity	2. Covered taxes of the constituent entity (or member of joint venture	3. Basis for the adjustment	4. Other constituent entity (or member of joint venture group)	5. Jurisdiction of other constituent entity (or member of joint venture group)	6. Additions to this constituent entity	7. Reductions to this constituent entity	8. Covered taxes of the constituent entity (or member of joint venture
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(or member of joint venture group) (TIN)	group) before the adjustment		(TIN)	(ISO)			group) after the adjustment

~~(c) — Deferred tax expense~~

1. — Constituent entity or member of joint venture group (TIN)		
2. — Deferred tax expense amount for purposes of the rules		
3. — Adjustments to deferred tax expense	Additions	Reductions
(a) — Deferred tax expense related to items excluded from qualifying income or loss		
(b) — Deferred tax expense related to disallowed accruals		
(c) — Deferred tax expense related to unclaimed accruals		
(d) — Valuation adjustment or accounting recognition adjustment related to a deferred tax asset		
(e) — Deferred tax expense arising from a re-measurement related to changes in the tax rate		
(f) — Deferred tax expense related to the generation and use of tax credits		
(g) — Substitute loss carry forward DTA or deemed substitute loss carry forward DTA		
(h) — Disallowed accruals or unclaimed accruals paid during the fiscal year		
(i) — Recapture deferred tax liability paid during the fiscal year		
(j) — Recognition of a loss deferred tax asset not included in the financials		
(k) — Deferred tax expense adjustment resulting from a reduction to a tax rate		
(l) — Deferred tax expense adjustment resulting from an increase to a tax rate		
(m) — Constituent entities joining and leaving an MNE group		

(n) — Deferred tax expense of the UPE that is a flow through entity		
(o) — Deferred tax expense of the UPE that is subject to deductible dividend regime		
(p) — Deferred tax adjustment resulting from transactions between constituent entities		
4. — Difference between deferred tax expense recorded at a lower tax rate than the minimum tax rate and recast at minimum tax rate		
5. — Difference between deferred tax expense recorded at a higher tax rate than the minimum tax rate and recast at minimum tax rate		
6. — Total deferred tax adjustment amount		

~~3.2.4.3. Constituent entity elections (or elections that apply to a joint venture group)~~

1. — Constituent entities (or member of joint venture group) for which an election is made (TIN)					
2. — Annual elections	a. — Election to apply the simplified calculations for non-material constituent entities (simplified calculations safe harbour)				
	b. — Debt release election				
	c. — Unclaimed accrual election				
3. — Five-year elections				4. — Election year	5. — Revocation year
	d. — Not treating an entity as an excluded entity election				
	e. — Inclusion of all dividends with respect to portfolio shareholdings				
	f. — Treating foreign exchange gains or losses attributable to hedging as an excluded equity gain or loss				
	g. — Investment entity tax transparency election				

	h. Taxable distribution method election			
	i. Unclaimed accrual five year election			
6. Other elections	j. Qualifying loss election			
	k. Fair value election			

1. Constituent entities (or members of joint venture groups) for which the election is made (TIN)	2. Fiscal year of the triggering event	3. Inclusion in the fiscal year of the triggering event or five year inclusion

~~3.2.4.4. International shipping income exclusion~~

~~(a) International shipping income exclusion~~

1. Constituent entity or member of joint venture group located in this jurisdiction (TIN)		
International shipping income	2. Category	
	3. Revenue	{A}
	4. Costs	{B}
	5. International shipping income	{C}={A}-{B}
Qualified ancillary international shipping income	6. Category	
	7. Revenue	{D}
	8. Costs	{E}
	9. Qualified ancillary international shipping income	{F}={D}-{E}
Effect on substance-based income exclusion	10. Payroll costs attributable to the excluded international shipping income or qualified ancillary international shipping income	
	11. Carrying value of tangible assets used in the generation of the excluded international shipping income or qualified ancillary international shipping income	
Covered taxes	12. Covered taxes attributable to the excluded	

	international shipping income or qualified ancillary international shipping income	
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~~(b) Jurisdictional cap for the qualified ancillary international shipping income exclusion~~

1. Total international shipping income for all constituent entities (or members of joint venture group)	[A]
2. 50 % cap	50 %x[A]
3. Total qualified ancillary international shipping income for all constituent entities (or members of joint venture group)	[B]
4. Excess of the cap if B exceeds 50 % of A	[B]-50 %x[A]

~~3.2.4.5. Information for purposes of election to apply taxable distribution method (if applicable)~~

~~Taxable distribution method election~~

1. Constituent entity owner (or member of joint venture group) for which an election is made (TIN)	2. Investment entity for which the election is made (TIN)	3. Actual and deemed distributions of the investment entity's qualifying income received by the constituent entity owner	4. Local creditable tax gross-up incurred by the investment entity	5. Constituent entity owner's proportionate share of the investment entity's undistributed net qualifying income

~~3.2.4.6. Other accounting standard~~

1. Constituent entity (or member of joint venture group) with financial accounting net income or loss based on a different accounting standard (TIN)	2. Acceptable or authorised financial accounting standard

~~3.3. Top-up tax computation~~

~~3.3.1. Top-up tax~~

a. To p-up tax percentage	b. Substance-based income exclusion	c. Excess profit	d. Additional top-up tax	e. Payable domestic	f. Top-up tax
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				top-up tax	
[A] = 15 % effective tax rate	[B]	[C] = net qualifying income or loss [B]	[D]	[E]	= [A] x [C] + [D] [E]

~~3.3.2. Computation of substance-based income exclusion (if applicable)~~

~~3.3.2.1. Total amount of the substance-based income exclusion~~

Payroll carve-out		Tangible assets carve-out		Total
1. Relevant eligible payroll costs of eligible employees performing activities in the jurisdiction	2. Application of relevant mark-up percentage for the Reporting fiscal year	3. Carrying value of relevant eligible tangible assets located in the jurisdiction	4. Application of relevant mark-up percentage for the Reporting fiscal year	5. Substance-based income exclusion
[A]	[B]	[C]	[D]	[E] = [A] x [B] + [C] x [D]

~~3.3.2.2. Allocation of eligible payroll costs and carrying value of eligible tangible assets to permanent establishments for purposes of the substance-based income exclusion~~

1. Relevant eligible payroll costs	2. Carrying value of relevant eligible tangible assets	3. Jurisdiction of permanent establishments	4. Relevant eligible payroll costs allocated to permanent establishments	5. Carrying value of relevant eligible tangible assets allocated to permanent establishments

~~3.3.2.3. Allocation of eligible payroll costs and carrying value of eligible tangible assets of a flow-through entity for purposes of the substance-based income exclusion~~

1. Relevant eligible payroll costs	2. Carrying value of relevant eligible tangible assets	3. Jurisdiction of constituent entity owners (or members of joint venture group)	4. Relevant eligible payroll costs allocated to constituent entity owner (or excluded)	5. Carrying value of relevant eligible tangible assets allocated to constituent entity owner (or excluded)
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~~3.3.3. Additional current top-up tax~~

~~3.3.3.1. Additional top-up tax other than in case of a net qualifying loss in the Reporting fiscal year~~

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
Relevant Article	Relevant year	As previously reported or recalculated	Net qualifying income /loss	Adjusted covered taxes	Effective tax rate	Excess profit	Top-up tax percentage	Top-up tax	Additional top-up tax
	Prior fiscal year X	a. Previously reported							
		b. Recalculated							

~~3.3.3.2. Additional top-up tax in case of a net qualifying loss for the Reporting fiscal year~~

1. Adjusted covered taxes for the jurisdiction (if negative)	{A}
2. Qualifying loss for the jurisdiction	{B}
3. Expected adjusted covered taxes	{C}=[B]×15%
4. Additional top-up tax	{D}=[C]-{A}

~~3.3.4. Qualified domestic top-up tax~~

1. Financial accounting standard			
2. Qualified domestic top-up tax amount payable			

3. Qualified domestic top-up tax minimum tax rate (if higher than 15 %)			
4. Basis for the blending of income and taxes (if different from the IIR rules)			
5. Currency used (if different from consolidated financial statement presentation currency)			
6. Five-year election to use the consolidated financial statement currency or the local currency	Currency	Election year	Revocation year
7. Substance-based income exclusion available?	Yes/No		
8. De minimis available?	Yes/No		

~~3.4. Top-up tax allocation and attribution (if any)~~

~~3.4.1. Application of the IIR in respect of this jurisdiction~~

1. Group entity allocated top-up tax	a. Low taxed constituent entity or member of joint venture group (TIN)		
	b. Qualifying income of the low taxed constituent entity or member of joint venture group	{A}	
	c. Top-up tax of the low taxed constituent entity or the member of the joint venture group	{C} = {T} × {A} / {A+B+etc.}	
2. Parent entities required to apply a qualified IIR	a. Parent entity (TIN)	{Parent entity 1}	
	b. Parent entity jurisdiction	Jurisdiction B	
	c. The amount of qualifying income attributable to ownership interests held by other owners	{D}	
	d. Parent entity's inclusion ratio	{F} = ({A} - {D}) / {A}	
3. IIR top-up tax	a. Parent entity's allocable share of the top-up tax	{G} = {C} × {F}	
	b. IIR offset	{H}	
	c. Top-up tax payable by parent entity	{I} = {G} - {H}	

~~3.4.2. Total UTPR top-up tax amount in respect of this jurisdiction~~

1. Low taxed constituent entity (or member of joint venture group) for which the reduction of UTPR to zero does not apply (TIN)	
2. Top-up tax taken into account for calculating the total UTPR top-up tax for each low-taxed constituent entity	
3. Total UTPR top-up tax amount in respect of this jurisdiction	

~~3.4.3. Attribution of top-up tax under the UTPR~~

1. UTPR jurisdictions	2. UTPR top-up tax carry-forward	3. Number of employees	4. Net book value of tangible assets	5. UTPR percentage	6. UTPR top-up tax amount attributed for the Reporting fiscal year	7. Additional cash tax expense incurred by constituent entities in UTPR jurisdiction	8. UTPR top-up tax left to be carried forward
Total							



ANNEX VIII

Part A

Repealed Directive with list of the successive amendments thereto
(referred to in Article 57)

Council Directive 2011/16/EU (OJ L 64, 11.3.2011, p. 1, ELI: http://data.europa.eu/eli/dir/2011/16/oj)
Council Directive 2014/107/EU OJ L 359, 16.12.2014, pp. 1–29, ELI: http://data.europa.eu/eli/dir/2014/107/oj
Council Directive (EU) 2015/2376 OJ L 332, 18.12.2015, pp. 1–10, ELI: http://data.europa.eu/eli/dir/2015/2376/oj
Council Directive (EU) 2016/881 OJ L 146, 3.6.2016, pp. 8–21, ELI: http://data.europa.eu/eli/dir/2016/881/oj
Council Directive (EU) 2016/2258 OJ L 342, 16.12.2016, pp. 1–3, ELI: http://data.europa.eu/eli/dir/2016/2258/oj
Council Directive (EU) 2018/822 OJ L 139, 5.6.2018, pp. 1–13, ELI: http://data.europa.eu/eli/dir/2018/822/oj
Council Directive (EU) 2020/876 OJ L 204, 26.6.2020, pp. 46–48, ELI: http://data.europa.eu/eli/dir/2020/876/oj
Council Directive (EU) 2021/514 OJ L 104, 25.3.2021, pp. 1–26, ELI: http://data.europa.eu/eli/dir/2021/514/oj
Council Directive (EU) 2023/2226 OJ L, 2023/2226, 24.10.2023, ELI: http://data.europa.eu/eli/dir/2023/2226/oj
Council Directive (EU) 2025/872 OJ L, 2025/872, 6.5.2025, ELI: http://data.europa.eu/eli/dir/2025/872/oj

Part B

Time-limits for transposition into national law and dates of application

(referred to in Article 57)

Directive	Time-limit for transposition	Date of application
Council Directive 2011/16/EU	1 January 2013 (1 January 2015 as regards Article 8)	
Council Directive 2014/107/EU	31 December 2015	1 January 2016 (1 January 2017 as far as Austria is concerned)
Council Directive (EU) 2015/2376	31 December 2016	1 January 2017
Council Directive (EU) 2016/881	4 June 2017	5 June 2017
Council Directive (EU) 2016/2258	31 December 2017	1 January 2018
Council Directive (EU) 2018/822	31 December 2019	1 July 2020
Council Directive (EU) 2020/876		27 June 2020
Council Directive (EU) 2021/514	31 December 2022 [31 December 2023 as regards Article 1, point (1)(d), insofar as it concerns Article 3, point (26), of Directive 2011/16/EU, and Article 1, point (12)]	1 January 2023. [1 January 2024 as regards Article 1, point (1)(d), insofar as it concerns Article 3, point (26), of Directive 2011/16/EU, and Article 1, point (12)]
Council Directive (EU) 2023/2226	31 December 2025 [31 December 2027 as regards Article 1, point (11), and Article 1, point (16), insofar as it concerns Article 27c, points (3) and (4), of Directive	1 January 2026 [1 January 2028 as regards Article 1, point (11), and Article 1, point (16), insofar as it concerns Article 27c, points (3) and (4), of Directive

Council Directive (EU) 2025/872

2011/16/EU]	2011/16/EU]
[31 December 2029 as regards Article 1, point (16), insofar as it concerns Article 27c, point (2), of Directive 2011/16/EU]	[1 January 2030 as regards Article 1, point (16), insofar as it concerns Article 27c, point (2), of Directive 2011/16/EU]
31 December 2025	1 January 2026.
[31 December 2027 as regards Article 1, point (8)]	[1 January 2028 as regards Article 1, point (8)]
[Pillar Two linkage: transposition applies upon national implementation of the Pillar Two Directive, where relevant coordination provisions depend on it (Article 2(4)]	[Pillar Two dependency clause: application of relevant coordination provisions takes effect from the date Member States implement the Pillar Two Directive in national law (Article 2(4)]

ANNEX IX

CORRELATION TABLE

Directive 2011/16/EU	This Directive
Article 1	Article 1
Article 2	Article 2
Article 3	Article 3
Article 4	Article 29
Article 5	Article 17
Article 5a	Article 18
Article 6	Article 19
Article 7	Article 20
Article 8	Article 4
Article 8(3)	Article 5
Article 8a	Article 6
Article 8aa	Article 7
Article 8ab	Article 8
Article 8ac (1), (2), (3)	Article 9
Article 8ac (4), (5), (6)	Article 10
Article 8ac (7)	Article 11
Article 8ad (1), (2), (3), (5)	Article 12
Article 8ad (7), (8), (9), (10)	Article 13
Article 8ad (11), (12)	Article 14
Article 8ae	Article 15
---	Article 16
Article 8b	Article 46
Article 9	Article 21
Article 9a	Article 22

Article 10

Article 11

Article 12

Article 12a

Article 13

Article 14

Article 15

Article 16

Article 17

Article 18

Article 19

Article 20 (1) – (4)

Article 20 (4)

Article 21(1) – (3)

Article 21 (7)

Article 22

Article 23

Article 23a

Article 24

Article 25 (1) – (5)

Article 25 (6), (7), (8)

Article 25a

Article 26

Article 27

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Article 52

Article 53

Article 27a	---
Article 27b	---
Article 27c	Article 35
---	Article 36
Article 27d	Article 54
Article 28	Article 57
Article 29	Article 55
Article 2 Directive 2025/872/EU	Article 56
Article 30	Article 58
Article 31	Article 59
Annex I	Annex I
Annex II	Annex II
Annex III	Annex III
Annex IV	Annex IV
Annex V	Annex V
Annex VI	Annex VI
Annex VII	Annex VII
