



London
Stock Exchange

Withholding Tax Handbook

BELGIUM



Version 1.2

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DOCUMENTATION REQUIREMENTS FOR EQUITIES

Quick Refund		
	Taxable Residents of Treaty Countries (ex-US)	US Taxable
Participant Level	<ul style="list-style-type: none"> ○ Cover Letter and Beneficial Owner Breakdown - ESP created ○ Credit Advice - ESP created ○ Power of Attorney from Beneficial Owner (if executing any beneficial owner forms on their behalf) 	<ul style="list-style-type: none"> ○ Cover Letter and Beneficial Owner Breakdown - ESP created ○ Credit Advice - ESP created ○ Power of Attorney from Beneficial Owner (if executing any beneficial owner forms on their behalf)
Beneficial Owner Level	<ul style="list-style-type: none"> ○ 276DIV <ul style="list-style-type: none"> <input type="checkbox"/> Section IV completed by beneficial owner's local tax office <input type="checkbox"/> Executed by beneficial owner or authorized representative based on POA (must be presented to GlobeTax) ○ Authorization Letter <ul style="list-style-type: none"> <input type="checkbox"/> One Time – Valid until revoked <input type="checkbox"/> Executed by beneficial owner or authorized representative based on POA (must be presented to GlobeTax) 	<ul style="list-style-type: none"> ○ IRS Form 6166 <ul style="list-style-type: none"> <input type="checkbox"/> Original <input type="checkbox"/> Tax Year equals year of dividend payment <input type="checkbox"/> One original must be presented annually ○ Authorization Letter <ul style="list-style-type: none"> <input type="checkbox"/> One Time – Valid until revoked <input type="checkbox"/> Executed by beneficial owner or authorized representative based on POA (must be presented to GlobeTax)
GlobeTax Completed		<ul style="list-style-type: none"> ○ 276DIV (Taxable)

Long-Form

	Taxable Residents of Treaty Countries (ex-US)	Exempt Residents of Treaty Countries (ex-US)	US Taxable and Exempt Residents
Participant Level	<ul style="list-style-type: none"> ○ Cover Letter and Beneficial Owner Breakdown - ESP created ○ Credit Advice - ESP created ○ Power of Attorney from Beneficial Owner (if executing any beneficial owner forms on their behalf) 	<ul style="list-style-type: none"> ○ Cover Letter and Beneficial Owner Breakdown - ESP created ○ Credit Advice - ESP created ○ Power of Attorney from Beneficial Owner (if executing any of the beneficial owner forms on their behalf) 	<ul style="list-style-type: none"> ○ Cover Letter and Beneficial Owner Breakdown - ESP created ○ Credit Advice - ESP created ○ Power of Attorney from Beneficial Owner (if executing any beneficial owner forms on their behalf)
Beneficial Owner Level	<ul style="list-style-type: none"> ○ 276DIV <ul style="list-style-type: none"> <input type="checkbox"/> Section IV completed by beneficial owner's local tax office <input type="checkbox"/> Executed by beneficial owner or authorized representative based on POA (must be presented to GlobeTax) ○ Authorization Letter <ul style="list-style-type: none"> <input type="checkbox"/> One Time – Valid until revoked <input type="checkbox"/> Executed by beneficial owner or authorized representative based on POA (must be presented to GlobeTax) 	<ul style="list-style-type: none"> ○ Annex 26 (or Annex 29) <ul style="list-style-type: none"> <input type="checkbox"/> Executed by beneficial owner or authorized representative based on POA (must be presented to GlobeTax) ○ Authorization Letter <ul style="list-style-type: none"> <input type="checkbox"/> One Time – Valid until revoked <input type="checkbox"/> Executed by beneficial owner or authorized representative based on POA (must be presented to GlobeTax) ○ Certification of Exemption <ul style="list-style-type: none"> <input type="checkbox"/> Original <input type="checkbox"/> Executed by beneficial owner's local tax office <input type="checkbox"/> Confirms that beneficial owner is exempt 	<ul style="list-style-type: none"> ○ IRS Form 6166 <ul style="list-style-type: none"> <input type="checkbox"/> Original <input type="checkbox"/> Tax Year equals year of dividend payment <input type="checkbox"/> One original must be presented annually (if original has been provided to support quick refund a second original required for long-form claims) ○ Authorization Letter <ul style="list-style-type: none"> <input type="checkbox"/> One Time – Valid until revoked <input type="checkbox"/> Executed by beneficial owner or authorized representative based on POA (must be presented to GlobeTax) <input type="checkbox"/> Does not need to be provided again for long form process if provided for quick refund
GlobeTax Completed			<ul style="list-style-type: none"> ○ 276DIV (Taxable) or Annex 26 (Exempt)

DOCUMENTATION REQUIREMENTS FOR BONDS

A bonds claim process is not applicable in the Belgian market.

SPECIAL MARKET REQUIREMENTS OR PROCEDURES

Exempt Entities must comply with the following conditions to be eligible to recover the full amount of taxes withheld:

- They are not resident in Belgium
- They are the beneficial owner of the income
- They are tax exempt in their country of residence
- They have legal personality of which the only purpose is managing and investing funds for the purpose of paying pensions AND with a non-profit purpose in activities
- They are not under a contractual agreement to pay the income to another entity unless that entity would also be qualified for exemption

DOCUMENTATION COLLECTION AND MANAGEMENT FOR EQUITIES

All documents must be sent to:

globeSettle
c/o GlobeTax
90 Broad Street, 16th Floor
New York, NY 10004

For receipt no later than the deadline published in the Market Announcement.

Annual and One-Time documents may be sent in advance of any income event and will be maintained by GlobeTax. All documents sent in advance, and independent from, an income event will be processed by GlobeTax within two business days of receipt. Claims filed through ESP will reflect the receipt of the documentation after two business days of receipt of the forms.

Many of the documents are created by GlobeTax's ESP system. Those documents should be printed and mailed in original form to the address above along with the documents that are not generated by the system.

Long-Form claims received after 31 October in the year in which the right to claim expires (the Statute of Limitations) will be filed on a best efforts basis and may be subject to higher fees. It is therefore advisable to file claims as soon as possible.

Quick Refund and Long-Form

	Taxable Residents of Treaty Countries (other than US)	Exempt Residents of Treaty Countries (other than US)	US Taxable and Exempt Residents
Per Event	<ul style="list-style-type: none"> <input type="checkbox"/> Cover Letter and Beneficial Owner Breakdown - ESP created <input type="checkbox"/> Credit Advice - ESP created <input type="checkbox"/> 276DIV 	<ul style="list-style-type: none"> <input type="checkbox"/> Cover Letter and Beneficial Owner Breakdown - ESP created <input type="checkbox"/> Credit Advice - ESP created <input type="checkbox"/> Annex 26 (or Annex 29) 	<ul style="list-style-type: none"> <input type="checkbox"/> Cover Letter and Beneficial Owner Breakdown - ESP created <input type="checkbox"/> Credit Advice - ESP created
Annual		<ul style="list-style-type: none"> <input type="checkbox"/> Certification of Exemption 	<ul style="list-style-type: none"> <input type="checkbox"/> IRS Form 6166
One-Time	<ul style="list-style-type: none"> <input type="checkbox"/> Power of Attorney from Beneficial Owner (if executing any beneficial owner forms on their behalf) <input type="checkbox"/> Authorization Letter 	<ul style="list-style-type: none"> <input type="checkbox"/> Power of Attorney from Beneficial Owner (if executing any beneficial owner forms on their behalf) <input type="checkbox"/> Authorization Letter 	<ul style="list-style-type: none"> <input type="checkbox"/> Power of Attorney from Beneficial Owner (if executing any beneficial owner forms on their behalf) <input type="checkbox"/> Authorization Letter

DOCUMENT SUMMARY

Country of Residence	Type	Cover Letter ²	Beneficial Owner Breakdown ²	Credit Advise ²	Certification of Residence	Tax Form	Authorization Letter ¹	Timing Quick Refund	Timing Long Form ^{4,5}
Other Treaty Residents	Taxable	Participant	Participant	Participant	Section IV of the Tax Form	276DIV	Beneficial Owner	before 5 PM EST on pay date + 3	before October 31 of 4th year after the pay date
Other Treaty Residents	Exempt	Participant	Participant	Participant	Certification of Exemption	Annex 26	Beneficial Owner	N/A	before October 31 of 4th year after the pay date
U.S. Residents	Taxable	Participant	Participant	Participant	IRS Form 6166	276DIV ³	Beneficial Owner	before 5 PM EST on pay date + 3	before October 31 of 4th year after the pay date
U.S. Residents	Exempt	Participant	Participant	Participant	IRS Form 6166	Annex 26 ³	Beneficial Owner	N/A	before October 31 of 4th year after the pay date
									Annual
									Per Event
									One Time

¹ Can be signed by Participants with proper Power of Attorney
² ESP Created
³ GlobeTax Created
⁴ Claims received after this date will be filed on a best efforts basis
⁵ There are discussions in Belgium about reducing this to one year

TREATY MATRIX

Countries	Withholding Tax	Reclaim
Government of Kuwait, Government of Singapore, Government of United Arab Emirates, United Kingdom Pensions, United States of America Pensions, United States of America Individual Retirement Accounts, Pensions of other treaty countries ¹	0%	25%
Bulgaria, China, Congo (Dem. Rep.), Hungary, Kuwait, Mauritius, Morocco, Russia, Taiwan, United Arab Emirates, United Kingdom	10%	15%
Albania, Algeria, Argentina, Armenia, Australia, Austria, Azerbaijan, Bangladesh, Belarus, Bosnia-Herzegovina, Brazil, Canada, Chile, Croatia, Cyprus, Czech Republic, Denmark, Ecuador, Estonia, Finland, France, Gabon, Georgia, Germany, Ghana, Greece, Hong Kong, Iceland, India, Indonesia, Ireland, Israel, Italy, Ivory Coast, Japan, Kazakhstan, Korea, Republic of (South), Kyrgyzstan, Latvia, Lithuania, Luxembourg, Macedonia/FYROM, Malaysia, Malta, Mexico, Moldova, Mongolia, Netherlands, New Zealand, Nigeria, Norway, Pakistan, Philippines, Poland, Portugal, Romania, Rwanda, San Marino, Senegal, Serbia-Montenegro, Singapore, Slovak Republic, Slovenia, South Africa, Spain, Sri Lanka, Sweden, Switzerland, Tajikistan, Tunisia, Turkmenistan, Ukraine, United States of America, Uzbekistan, Venezuela, Vietnam	15%	10%
Egypt, Thailand, Turkey	20%	5%

¹ Provided that all of the following conditions are met:

- they are not resident in Belgium
- they are the beneficial owners of the income
- they are tax exempt in their country of residence
- they have legal personality of which the only purpose is managing and investing funds for the purpose of paying pensions AND with a non-profit purpose in activities
- they must not be under a contractual arrangement to pay the income to another entity

SAMPLE MARKET ANNOUNCEMENTS (AKA IMPORTANT NOTICE)

<ISSUER NAME> has announced a cash dividend.

On <Pay Date>, all holders will receive this dividend net of the full Belgian statutory withholding tax of 25% with the possibility to reclaim as outlined in the “Quick Refund Eligibility Matrix” and “Long-Form Eligibility Matrix”.

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	BELGIUM
ISSUE	<ISSUE NAME>
ISIN#	BE123456789
LISTING CODE	TBD
EX DATE	<Ex Date>
RECORD DATE	<Record Date>
PAY DATE	<Pay Date>
GROSS DIVIDEND RATE ON PAY DATE	EUR 0.50
STATUTORY WHT RATE	25%

CHARGES & DEADLINES			
FILING METHOD	BATCH	PAYMENT METHOD	FINAL SUBMISSION DEADLINE (ALL TIMES GMT)
QUICK REFUND	POST-PAY DATE	globeSettle	<Pay Date> + 2 calendar days
LONG-FORM	ROLLING	globeSettle	OCTOBER 31, 2018 (MAY VARY BASED ON COUNTRY OF RESIDENCE)

QUICK REFUND ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
UNFAVORABLE - 25%	0%	NON-TREATY COUNTRIES	NONE
FAVORABLE - 20 % LONG FORM	5%	EGYPT, THAILAND, TURKEY	<ol style="list-style-type: none"> 1. COVER LETTER 2. 276DIV FORM 3. CREDIT ADVICE 4. AUTHORIZATION LETTER
FAVORABLE – 15 % LONG FORM	10%	AUSTRALIA, AUSTRIA, BELARUS, BRAZIL, CANADA, CROATIA, CZECH REPUBLIC, DENMARK, FINLAND, FRANCE, GERMANY, GREECE, HONG KONG, INDIA, IRELAND, ISRAEL, ITALY, JAPAN, MEXICO, NETHERLANDS, POLAND, SOUTH AFRICA, SPAIN, SWEDEN, SWITZERLAND, UKRAINE, VENEZUELA	<ol style="list-style-type: none"> 1. COVER LETTER 2. 276DIV FORM 3. CREDIT ADVICE 4. AUTHORIZATION LETTER
FAVORABLE – 15% LONG FORM	10%	<ul style="list-style-type: none"> • US INDIVIDUALS (IRAs & SEPs INCLUDED) • US CHARITIES • US CORPORATIONS • US OTHER ENTITIES (S-CORP, PARTNERSHIP, TRUST OR ESTATE) 	<ol style="list-style-type: none"> 1. COVER LETTER 2. IRS FORM 6166 3. CREDIT ADVICE 4. AUTHORIZATION LETTER
FAVORABLE – 5% LONG FORM	20%	CHINA	<ol style="list-style-type: none"> 1. COVER LETTER 2. 276DIV FORM 3. CREDIT ADVICE 4. AUTHORIZATION LETTER

LONG FORM ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED (ALL DOCUMENTS WITH THE EXCEPTION OF IRS FORM 6166 ARE CREATED BY ESP)
UNFAVORABLE - 25%	0%	NON-TREATY COUNTRIES	NONE
FAVORABLE - 20 % LONG FORM	5%	EGYPT, THAILAND, TURKEY	<ol style="list-style-type: none"> 1. COVER LETTER 2. 276DIV FORM 3. CREDIT ADVICE 4. AUTHORIZATION LETTER
FAVORABLE – 15 % LONG FORM	10%	AUSTRALIA, AUSTRIA, BELARUS, BRAZIL, CANADA, CROATIA, CZECH REPUBLIC, DENMARK, FINLAND, FRANCE, GERMANY, GREECE, HONG KONG, INDIA, IRELAND, ISRAEL, ITALY, JAPAN, MEXICO, NETHERLANDS, POLAND, SOUTH AFRICA, SPAIN, SWEDEN, SWITZERLAND, UKRAINE, VENEZUELA	<ol style="list-style-type: none"> 1. COVER LETTER 2. 276DIV FORM 3. CREDIT ADVICE 4. AUTHORIZATION LETTER
FAVORABLE – 15% LONG FORM	10%	<ul style="list-style-type: none"> • US INDIVIDUALS (IRAs & SEPs INCLUDED) • US CHARITIES • US CORPORATIONS • US OTHER ENTITIES (S-CORP, PARTNERSHIP, TRUST OR ESTATE) 	<ol style="list-style-type: none"> 1. COVER LETTER 2. IRS FORM 6166 3. CREDIT ADVICE 4. AUTHORIZATION LETTER
FAVORABLE – 5% LONG FORM	20%	CHINA	<ol style="list-style-type: none"> 1. COVER LETTER 2. 276DIV FORM 3. CREDIT ADVICE 4. AUTHORIZATION LETTER
EXEMPT – 0% LONG FORM	25%	PENSIONS*, WORLD EXEMPTS, GOVERNMENT OF KUWAIT, GOVERNMENT OF SINGAPORE	<ol style="list-style-type: none"> 1. COVER LETTER 2. ANNEX 26 OR ANNEX 29 3. CREDIT ADVICE 4. AUTHORIZATION LETTER 5. CERTIFICATE OF EXEMPTION

*0% rate applies to dividends paid to pension funds if they comply with the following cumulative conditions:

- they are non-resident
- they are the Beneficial Owners of the income
- they are tax exempt in their country of residence
- they must have legal personality of which the only purpose is managing and investing funds for the purpose of paying pensions AND with a non-profit purpose in activities
- they must not be under a contractual arrangement to pay the income to another entity