Client’s letterhead *Appendix 2*

To: NSD

From: Client's name

|  |
| --- |
| Ref. No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Date: \_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_ |

**LETTER OF CERTIFICATION**

((International organization’s name) is the beneficial owner of income)

For the purposes of this LETTER OF CERTIFICATION OF THE BENEFICIAL OWNERSHIP OF INCOME, the term “beneficial ownership of income” shall have the meaning given to it in the tax laws of the Russian Federation.

This is to certify that (organization’s full name) is an international organization established:

* under \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_:
* in accordance with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

International organization’s registered office:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

This is to certify that (international organization’s full name) is the beneficial owner of income from its own transactions in accordance with its Charter, the Russian Tax Code, and the treaty with the Government of the Russian Federation {indicate the treaty’s title} (paragraph \_\_\_ of Article \_\_\_) {indicate the relevant paragraph and Article of the applicable treaty or Russian Tax Code}, with respect to the following Russian securities:

* Description of the security for which the tax information is provided: \_\_\_\_\_\_\_\_\_\_\_\_\_\_
* ISIN of the security for which the tax information is provided: \_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Issuer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Scheduled income payment date for the security:
* Income type: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Client's depository code: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Number of the securities account, for which the tax information is provided: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Total quantity of securities available in the Client’s securities account as of the record date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Quantity of securities for which the beneficial owner's tax jurisdiction is being certified: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(International organization’s name) acts on its own behalf and for its own account, and not as an agent, attorney, trustee, or otherwise on behalf of third parties (including legal entities or individuals, unincorporated entities, etc.). (International organization’s name) certifies that it does not act, with respect to the income, as an intermediary on behalf of another person and will not pay the income, either directly or indirectly and either in full or in part, to another person, while taking all risks associated with the receipt of the income. (International organization’s name) has an unrestricted right to use and apply the income received in the form of dividends at its absolute discretion and to determine the economic fate of the income at its absolute discretion. (International organization’s name) does not have any contractual obligations that prescribe how to use the income, in accordance with which the transfer of the income to third parties would be required by contract and/or result from the receipt of that income by (international organization’s name).

(International organization’s name) certifies that its activities meet the requirements of the economic presence laws and regulations.

(International organization’s name) certifies that all of its transactions under a contract to buy shares are not intended to seek tax optimization, reduce its tax liability, or obtain any other tax benefits. Tax exemption is not one of the main purposes of any transactions under the contract to buy shares.

(International organization’s name) certifies that (1) the securities with respect to which income is to be received will be disclosed in financial statements under the IFRS (or any other applicable financial reporting standards) as assets owned by (international organization’s name); (2) the income will be disclosed in its financial statements under the IFRS (or any other applicable financial reporting standards); and (3) the money for income payment will be remitted to the correspondent account of (international organization’s name) that, as of the time of such remittance, will be fully owned and controlled by (international organization’s name). The correspondent account of (international organization’s name) will not be pledged to any other parties, and (international organization’s name) will be the only owner and beneficiary of that correspondent account.

(International organization’s name) certifies that it will keep NSD informed of any changes that could affect taxation of income by withholding tax.

(International organization’s name) certifies that it will, within the time limits prescribed, but in any event no later than ten (10) business days of the receipt by NSD of the relevant request from Russian tax authorities, provide any documents and other information connected with this Letter of Certification.

(International organization’s name) also certifies that, in accordance with the Russian Tax Code / treaty with the Government of the Russian Federation {indicate the treaty’s title} (paragraph \_\_\_\_, Article \_\_\_\_\_) {indicate the relevant paragraph and Article of the applicable treaty or Russian Tax Code}, it has the right to (please tick and complete as appropriate below):

□ apply the standard tax rate of \_\_\_\_\_\_\_\_%,

□ apply the reduced tax rate of \_\_\_\_\_\_\_\_% under the treaty.

The documents proving the beneficial ownership of the income are enclosed herewith:

|  |  |
| --- | --- |
| Document title | Number of sheets |
| 1. |  |
| 2. |  |
| 3. |  |
|  |  |
| …. |  |

(International organization’s name) certifies that NSD is authorized to forward this LETTER OF CERTIFICATION OF THE BENEFICIAL OWNERSHIP OF INCOME to the Russian tax authorities and other persons authorized to receive that information under the Russian laws.

**INDEMNITY**

If it is found by a decision of an administrative nature or a court ruling that any income remitted (or being remitted) by NSD to (international organization’s name) is subject to withholding tax on income from a Russian Federation source, and that such tax has not been withheld by NSD, including due to any misrepresentation in this LETTER OF CERTIFICATION OF THE BENEFICIAL OWNERSHIP OF INCOME, (international organization’s name)will immediately, upon NSD’s request, pay the relevant amount to NSD (including, without limitation, all applicable taxes, penalties, and interest).

(International organization’s name) also hereby undertakes to indemnify NSD for all expenses mentioned above, including, without limitation, attorneys, auditors, and accountants' fees, and any and all costs and expenses associated with investigations, preparation, and delivery of information relating to any claims brought in connection with any of the documents provided.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  (job title)\* |  | (full name) |  |  | (signature) |
|  |  |  |  |  |  |

\* - a person authorized to act on behalf of the Client without a power of attorney, or a person authorized by a power of attorney to acquire rights and perform obligations on behalf of the Client (without any restrictions or exceptions)

|  |
| --- |
| *Contact person:* |
| *Name* |  |
| *Telephone* |  |

To be completed by a Depository's employee

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Incoming number:*  |  |  | *Entry date:* |  |
| *Registration date:* | *\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_* |  | *Entry time:*  |  |
| *Registration time:* |  |  |  |  |
|  |  |  |  |  |
|  | Signature |  |  | Signature  |