



**LOMBARD ODIER**  
LOMBARD ODIER DARIER HENTSCH

# Lombard Odier Framework Conditions

Terms and conditions  
for tax services



# 1. Scope of tax services

When opening an individual, joint or collective account and unless specified otherwise by the client, the tax services listed below are automatically provided, unless the account holder(s) is/are resident(s) for tax purposes in one of the following countries: Angola, Anguilla, Antigua and Barbuda, Bahamas, Bahrain, Belize, Bermuda, Bhutan, Bolivia, Botswana, British Virgin Islands, Brunei, Cayman Islands, Congo (Democratic Republic), Costa Rica, Djibouti, Eritrea, French Polynesia, Georgia, Guatemala, Guinea-Bissau, Honduras, Hong Kong, Jordan, Kenya, Kuwait, Laos, Libya, Macao, Malawi, Malaysia, Maldives, Marshall Islands, Mauritius, Micronesia, Monaco, Namibia, Nauru, New Caledonia, Nicaragua, Niger, Oman, Palaos, Palestine, Panama, Paraguay, Pitcairn, Qatar, Saint Kitts and Nevis, Saudi Arabia, Seychelles, Singapore, Swaziland, Syria, Thailand, Turks and Caicos Islands, United Arab Emirates, Vanuatu, Vatican, Wallis and Futuna, Western Sahara, Yemen, Zambia.

A client may request or terminate one or more of the tax services listed below using a separate form.

Accounts opened by legal persons, foundations, trusts or equivalent structures do not automatically benefit from tax services; however, the client may request such services using a separate form.

The tax services rendered by Lombard Odier are based on information and analysis coming from sources considered reliable. Lombard Odier uses its best effort to ensure the timeliness, accuracy, and comprehensiveness of said information.

## 2. List of tax services

### 2.1. Statements for tax purposes by jurisdiction (hereinafter referred to as "Tax Statements")

This list of documents only applies to natural persons.

Statements are prepared according to the country of tax residence of the account holder (or beneficial owner) known to and validated by Lombard Odier.

In the case of accounts with several holders, statements shall be prepared based on all assets unless otherwise specified in the list below.

Lombard Odier reserves the right to adapt the list of documents mentioned below according to any legislative changes in the concerned countries. Lombard Odier reserves the right to charge fees from the Client's assets in accordance with the applicable fee schedule.

Lombard Odier also reserves the right to prepare new tax statements without prior notice based on changes in information and price indications provided by third parties.

Client's domicile	List of tax documents	Information relating to the delivery of securities
<b>Argentina</b>	Annual tax statement providing the following information: <ul style="list-style-type: none"><li>- Income Statement</li><li>- Distributions from redemptions of financial instruments</li><li>- Statement of capital gains and losses</li><li>- Charge details</li><li>- Assets and Rights Statement</li><li>- Transaction lists</li></ul>	If securities are transferred, the Client undertakes to provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains tax.

<b>Belgium</b>	<p>Annual tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Statement of income from movable capital to be declared</li> <li>- Detailed annex confirming the income</li> </ul> <p>Other tax statements:</p> <ul style="list-style-type: none"> <li>- Yearly statement on the Tax on securities accounts</li> <li>- Monthly statement on the Tax on stock-exchange transactions (if applicable)</li> </ul> <p>Upon Client's express request, the Bank can also make the payment of the tax on stock-exchange transactions.</p>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier.</p>
<b>Brazil</b>	<p>Annual tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Income from non-financial instruments</li> <li>- Income from financial instruments</li> <li>- Capital gains</li> <li>- Capital losses</li> <li>- Statement of financial position</li> <li>- List of transactions</li> </ul> <p>Monthly tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Income from non-financial Instruments</li> <li>- Income from financial instruments</li> <li>- Capital gains</li> <li>- Capital losses</li> <li>- List of transactions</li> </ul> <p><u>Annual CBE (BACEN) statement</u></p> <p>Upon express demand from the Client, Lombard Odier may issue the CBE (BACEN) statement every quarter.</p>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains transfer tax.</p>

<b>France</b>	<p>Annual tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Documentation supporting the tax return (percentage holding taken into account)</li> <li>- Statement of income</li> <li>- Statement of capital gains and losses, together with details of the theoretical tax allowance over the holding period</li> <li>- Breakdown of deductible expenses</li> </ul> <p>Monthly statement for mandatory flat-rate tax and social security contributions (these may be paid by direct debiting the account under an LO Patrimonia mandate):</p> <ul style="list-style-type: none"> <li>- 2778-DIV-SD and 2778-SD</li> <li>- IFI statement information notice</li> </ul> <p>Tax statements for all accounts held by the Client are grouped together. These statements are provided according to the correspondence dispatch/delivery methods specified for each account for which the Client is the account holder. For joint and collective accounts, these statements are sent by post to the Client's legal domicile address, unless specified otherwise by the Client.</p>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains transfer tax.</p>
<b>Germany</b>	<p>Annual tax statement (Steuerverzeichnis)</p>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains transfer tax.</p>
<b>Israel</b>	<p>Annual tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Documentation supporting the tax return</li> <li>- Statements of income and capital gains or losses</li> <li>- Breakdown of expenses</li> </ul> <p>Breakdown of transactions with a tax impact by instrument</p>	<p>If securities are transferred, the Client undertakes to provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains tax.</p>
<b>Luxembourg</b>	<p>Annual tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Documentation supporting the tax return</li> <li>- Breakdown of income from movable capital</li> <li>- Breakdown of miscellaneous income</li> <li>- Breakdown of debit interest</li> </ul>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains transfer tax.</p>

<b>Mexico</b>	Annual tax statement providing the following information: <ul style="list-style-type: none"> <li>- Income resulting from paid dividends</li> <li>- Income resulting from paid interests</li> <li>- Interest results from from sales and redemptions of debt securities</li> <li>- Realised capital gains and losses excluding derivatives and debt securities</li> <li>- Realised gains and losses on derivatives</li> <li>- Asset statements</li> <li>- Transaction lists</li> </ul> Monthly tax statement providing the following information: <ul style="list-style-type: none"> <li>- Income resulting from paid dividends</li> <li>- Asset statements</li> </ul>	If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains transfer tax
<b>Netherlands</b>	Annual statement for tax purposes providing the following information: <ul style="list-style-type: none"> <li>- Statement of income</li> <li>- Breakdown of accrued interest</li> <li>- Statement of financial position, at beginning and end of year</li> </ul>	
<b>Portugal</b>	Annual tax statement providing the following information: <ul style="list-style-type: none"> <li>- Documentation supporting the tax return</li> <li>- Statements of income and capital gains or losses</li> <li>- Breakdown of expenses</li> </ul> Breakdown of transactions with a tax impact by instrument	If securities are transferred, the Client undertakes to provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains tax.
<b>South Africa</b>	Annual tax statement providing the following information: <ul style="list-style-type: none"> <li>- Documentation supporting the tax return</li> <li>- Statements of income and capital gains or losses</li> <li>- Asset statement</li> <li>- Breakdown of expenses</li> </ul> Breakdown of transactions with a tax impact by instrument	If securities are transferred, the Client undertakes to provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains tax.

<p><b>Spain</b></p>	<p>Annual tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Detailed income statement</li> <li>- Statement of income deriving from the transfer of financial assets</li> <li>- Statement of capital gains and losses</li> <li>- List of transactions</li> <li>- Statement of financial position</li> <li>- Breakdown of deductible expenses</li> </ul> <p>Annual statement – "Modelo ETE"  Annual statement – "Modelo D6"  Quarterly statement – "Modelo 117"  Annual statement – "Modelo 720". This statement mentions the name(s) of accountholder(s) and representative(s) recorded on the account(s) who live(s) in Spain.</p>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains transfer tax.</p>
<p><b>Switzerland</b> <i>Ordinary tax system</i></p>	<p><b>"FULL" annual tax statement</b> for a tax return to be filed under the ordinary tax system. This will include:</p> <ul style="list-style-type: none"> <li>- Full securities and debt statement</li> <li>- Flat-rate taxation (DA-1/ DA-2)</li> <li>- Breakdown of expenses</li> </ul>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier.</p>
<p><b>Switzerland</b> <i>Lump-sum Taxation</i></p>	<p><b>"PARTIAL" annual tax statement</b> for a tax return to be filed in respect of lump-sum taxation. This will include:</p> <ul style="list-style-type: none"> <li>- A partial securities and debt statement</li> </ul> <p>This statement only takes into account assets and income originating from Switzerland, Canada, Australia, New Zealand and, if the Client requests application of the US double taxation agreement (DTA), income originating from the US.</p> <p>Upon express demand from the Client, this statement can also contain income of foreign origin for which an application for a refund of foreign tax or tax relief is planned.</p>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier.</p>
<p><b>Turkey</b></p>	<p>Annual tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Documentation supporting the tax return</li> <li>- Statements of income and capital gains or losses</li> <li>- Breakdown of expenses</li> </ul> <p>Breakdown of transactions with a tax impact by instrument</p>	<p>If securities are transferred, the Client undertakes to provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains tax.</p>

<p><b>UK</b></p>	<p>Annual tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Statement of capital gains and losses</li> <li>- Statement of income gain disposal</li> <li>- List of transactions</li> <li>- Statement of UK income</li> <li>- Statement of non-UK income</li> </ul> <p>The UK tax statement is generated individually based on the proportionate holding and includes all of the accounts for which the Client is the holder and/or co-holder.</p> <p>These statements are provided according to the correspondence dispatch/delivery methods specified for each account for which the Client is the account holder.</p>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of disposal will be taken into account for the purposes of capital gains transfer tax.</p>
<p><b>USA</b></p>	<p>Annual tax statement providing the following information:</p> <ul style="list-style-type: none"> <li>- Statement of income</li> <li>- Breakdown of accrued interest</li> <li>- Statement of capital gains and losses</li> <li>- Statement of financial position (for the Foreign Bank and Financial Accounts Report (FBAR))</li> <li>- Breakdown of deductible expenses</li> </ul> <p>The production of annual statements for tax purposes is independent of the establishment of the following documents by Lombard Odier:</p> <ul style="list-style-type: none"> <li>- Form 1099 (for income of US origin paid to US persons)</li> <li>- Form 8966 (FATCA report)</li> </ul>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains transfer tax.</p>
<p><b>Other countries</b></p>	<p>Annual statement for tax purposes providing the following information:</p> <ul style="list-style-type: none"> <li>- Statement of income</li> <li>- Breakdown of accrued interest</li> <li>- Statement of capital gains and losses</li> <li>- Statement of financial position</li> <li>- Breakdown of deductible expenses</li> </ul> <p>Drawn up in accordance with generic standards.</p>	<p>If securities are transferred, the Client shall provide the acquisition costs and dates of the securities transferred to Lombard Odier. In the absence of this information, the full amount of the transfer will be taken into account for the purposes of capital gains transfer tax.</p>

Clients benefiting from the tax refund services also receive the following appendices, depending on the country from which the revenue originates.

Client's domicile	Appendices to the tax documents	Information relating to the delivery of securities
All countries	<p>Appendix to the request for the refund of Swiss withholding tax, namely a detailed statement including:</p> <ul style="list-style-type: none"> <li>- List of Swiss sourced income: dividends, interest, cash.</li> <li>- Amounts: gross, withholding tax and recoverable amount.</li> </ul>	
All countries	<p>Appendix to the request for the refund of foreign tax, namely a detailed statement including:</p> <ul style="list-style-type: none"> <li>- List of income from foreign (non-Swiss) securities on which tax has been withheld at source: dividends, interest.</li> <li>- Amounts: gross, withheld at source, recoverable amount.</li> </ul>	

## 2.2. Tax refunds

### 2.2.1 Introduction

If the Client is entitled, under Double Taxation Agreements (DTAs) or the applicable domestic law, to a tax reduction or exemption for the withholding tax on income from their assets, Lombard Odier can assist them in obtaining, as far as possible, the reduced withholding tax rate when income is paid or more generally a refund of the recoverable part of the taxes withheld at source (other than in respect of US securities, i.e. securities that may generate income originating from the US).

### 2.2.2 Conditions of service provision

#### 2.2.2.1 Minimum threshold

Client will benefit from this service if the recoverable amounts is above the threshold specified per each country listed in section 2.2.2.8.

#### 2.2.2.2 Specific requirements applicable to certain countries and assets

Lombard Odier offers this service for income originating from the countries listed in section 2.2.2.8 below, provided that there is a double taxation agreement (DTA) between the Client's tax residence and the country listed in such section or subject to possibilities provided under the applicable domestic law.

At the Client's express request, Lombard Odier may, at its sole discretion, agree to assist the Client for countries that are not listed in section 2.2.2.8.

Lombard Odier reserves the right to refuse the processing of assets which, by their nature, are particularly complex from an administrative point of view, such as "ADRs" (American Depositary Receipts – securities issued by foreign companies that are listed on the US stock exchange), or which are deposited outside the main Lombard Odier custodian for the market in question (following cross-border delivery, for example).

- Conditions applicable to certain Swiss assets

As a general rule, only one claim for the refund of Swiss withholding tax and US backup withholding tax may be submitted per taxpayer (Art. 64 of the Withholding Tax Ordinance) for the Client's total income of Swiss and US origin respectively. It is also the Client's responsibility to provide Lombard Odier, without delay, with the supporting documents from other banks that are required for full refund of all tax withheld at source. The Client must not file an identical request separately with the Swiss tax authorities. Lombard Odier disclaims all liability for any fines, losses or sanctions incurred as a result of duplicate requests or the Client forfeiting their right to benefit from a tax refund.

Reclaim of Swiss withholding tax on income from Swiss Law accumulation investment funds can be carried out by Lombard Odier. However, Lombard Odier shall not be liable if market practices lead to errors in respect of the recoverable amounts (late or non-existent market announcement, failure to declare reinvestment to the Federal Tax Administration, etc.).

- Specific conditions applicable to US assets

With regard to US securities, to be able to benefit from the rate set in the double taxation agreement signed between the Client's country of tax residence and the US, the Client must apply to take advantage thereof by submitting an ad hoc form (IRS W-8BEN).

However, Lombard Odier offers no service to the Client making it possible to obtain a refund of tax withheld at source on US securities.

### **2.2.2.3 Excluded activities**

Lombard Odier may, at its sole discretion, exclude certain activities from the scope of its tax refund service. The use of securities lending immediately cancels the tax refund service with regards to the securities loaned in order to avoid any litigation with the tax authorities concerned (application for tax refund on securities not held by the Client at the time of payment, improper application of DTAs, etc.). Lombard Odier shall under no circumstances be liable for the fact that the Client is unable to initiate tax litigation proceedings before a foreign tax authority when the securities have been on loan.

### **2.2.2.4 Responsibilities**

The Client acknowledges that the service provided by Lombard Odier is operational in nature. This service may not be considered as constituting an opinion or Tax advice. In particular, it is the responsibility of the Client to establish in advance whether they are entitled to claim a tax refund under the DTA or applicable domestic law.

Lombard Odier shall not be liable for any negative consequences that may arise from a request for tax refund and cannot under any circumstances guarantee that the tax refund procedure will be successful, due to the fact that it is subject to the approval of the competent tax authorities in Switzerland and abroad.

In addition, Lombard Odier can, under no circumstances, be liable for the non-application of a conventional double taxation rate, due in particular to procedural limits and constraints imposed by the tax authorities in Switzerland and/or abroad.

The Client shall inform Lombard Odier of any special tax status which may grant the right to a Tax exemption or a preferential rate in respect of any given jurisdiction, as well as of any change to their tax circumstances. If the Client benefits from a special tax status, Lombard Odier will not automatically offer the tax reclaim service.

Clients must sign a separate power of attorney to benefit from the tax reclaim service.

### **2.2.2.5 Pricing**

Lombard Odier reserves the right to deduct the fees – in accordance with the tariff in force – directly from the amount of the tax refund received for the Client, including in cases where the account is closed.

### **2.2.2.6 Disclosure of Client data to third parties**

The Client acknowledges and accepts that, in the context of performing withholding tax recovery services, and pursuant to the requirements imposed by some tax authorities, Lombard Odier may be required to disclose certain Client data (name, address, taxpayer ID, etc.) and certain information relating to the assets covered by such requests.

The Client understands and accepts that, depending on the country, information may sometimes be disclosed to the tax authorities by third parties (such as a sub-custodian), who may have access to the Client's personal data (such as name, address, account statements, etc.) and any other data required by the tax authorities in the relevant country.

### **2.2.2.7 Miscellaneous**

Changes to the Client's tax residence or tax status shall not invalidate any steps already taken by Lombard Odier. The Client releases Lombard Odier from any liability in this regard.

In the event of account closure, Lombard Odier will terminate the tax refund service and, upon express request of the Client, send the required documents to the Client to enable them to take the necessary steps for the calendar year in which the closure occurred.

For accounts with several holders domiciled in the same jurisdiction, the rates applicable under double taxation agreements may be applied but a tax refund will be granted only if all the holders belong to the same tax household and will be filed solely at the express request of the holders.

For accounts with several holders domiciled in different jurisdictions, tax refund services cannot be applied.

For bare ownership/beneficial interest relationships, it is specified that the refund of foreign taxes can only be made at the express request of the Client, on behalf of the beneficial owner. No foreign tax refunds are made for the account of the bare owner.

In the event of death of an account holder, Lombard Odier will terminate the tax refund service. Upon written request from the heirs or testamentary executor, Lombard Odier may resume the tax refund service and request additional information regarding the estate or the heirs.

## 2.2.2.8 List of countries for which Lombard Odier makes tax refund requests

- Austria
- Belgium
- Finland
- France
- Germany
- Ireland
- Luxembourg
- Netherlands
- Norway
- Portugal
- Spain
- Sweden
- Switzerland<sup>(1)</sup>

## 3. Miscellaneous

### 3.1. CRS Statements

At the request of the Client, Lombard Odier shall send the Client a summary of the personal and financial information reported to the tax authorities in accordance with the automatic exchange of information (CRS of the OECD). This summary is sent to clients after the data have been sent to the Swiss tax authorities.

### 3.2. Right to amend the Terms and Conditions of tax services

Lombard Odier reserves the right to amend these Terms and Conditions for its tax services at any time. These amendments shall be notified to the Client in writing or by any other appropriate means. In the absence of an objection within thirty days, the amendments shall be considered approved.

Furthermore, the General Terms and Conditions of Lombard Odier shall apply, particularly as regards applicable law, which shall be Swiss law exclusively, and the forum of jurisdiction, which shall be the canton in which Lombard Odier's head office is located.

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<sup>1</sup> Due to the administrative requirements specified by the Federal Tax Administration (FTA) in Switzerland, Lombard Odier no longer applies for withholding tax refunds by instalment for each quarter concerned (Form 21 per quarter).



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