

Tax Reporting 2020

Important information about 2020 tax reporting dates.

1 New for 2020

1.1 Reduced tax value

For the income year 2020, the discount is increased to 35% when it comes to valuation of shares, equity certificates and shareholdings in mutual funds. The annual statement must state the same rate as the one we report to the Tax Administration. The gross tax value is stated on the annual statement, because the Tax Administration must have a gross asset value and they deduct the discount,

1.2 Tax value for non-listed companies

The shareholder register collects tax value from the companies periodically throughout the year. However, if the company's own tax return for 2020 is to be used as a basis for the tax value by the tax administration; investor will receive a notification of *changed tax value* (see item 2)

2 Tax value

- Euronext VPS receives tax value from VPF for listed shares, equity certificates, ETNs and warrants, as well as most bonds and certificates. Shares and equity certificates listed on Euronext Growth (formerly Merkur Market) are not listed on the stock exchange.
- We receive tax value for Norwegian **non-listed limited companies (AS)** from the tax administration. There are clear rules for when this value can be changed - see the Tax Act §§ 4-12 and 4-13 with associated regulations. If the value can be changed, per the mentioned tax act code, then Euronext VPS calculates a new value based on the capital flow between owners and the company in 2020. According to the law, the value as of 01.01.2021 must be used as a basis, but as the accounting for the fiscal year may not be completed by that time, the company can either use the calculated value from Euronext VPS or even estimate a separate value. If it later turns out that this value is significantly different from the final accounting, the shareholders must be informed of this by the company. Changes must be made in VPS Issuer Services under the menu option for Tax.
- For funds, we receive the values from the custodians
- For **other instruments, including unlisted equity certificates**, Euronext VPS receives the tax values from the issuer via KU.

Deadline for reporting: 30.01.2021

Euronext VPS cannot guarantee that data received after this date will be included in the tax returns

3 Reporting to the Shareholder Register (AR)

Paid share capital and share premiums can be amended in VPS Issuer Services under the menu option "Tax". The numbers and values in VPS Issuer Services are from last year's reporting to AR with adjustments for any corporate actions registered and carried out in Euronext VPS in 2020.

Transactions that are settled on and before 15.01.2021 and have a trade date in 2020 will be included in the reporting to AR for 2020 (if the balance is not negative at the year end).

The deadline for changing paid-in share capital and share premium is 15.01.2021 for **listed companies (ASA)**. After the deadline, you must contact the Tax Administration to register a new value.

Corporate Events that are reported for 2020, but which are completed in 2021, can be moved to the correct time in VPS Issuer Services under the menu option Skatt → Seksapshendelser.

Corporate events that are missing information or incorrectly registered in the VPS system can in most cases be corrected / supplemented in VPS Issuer Services under the menu option Skatt → Seksapshendelser.

Euronext VPS identifies some of these events in our systems and you will be able to see them in VPS Issuer Services under the menu option Skatt → Statusoversikt. This must be clarified before reporting. Some types of incorrect registrations has the consequence that Euronext VPS cannot deliver the annual statement for the company to AR.

Deadline for correction: 30.01.2021

Euronext VPS cannot guarantee that data received after this date will be included in the tax returns

4 Reporting of Share Savings Accounts

Transactions that are settled on or before 15.01.2021 and have a trade date in 2020 will be included in the reporting. Money transactions reported to Euronext VPS after 15.01 will not be matched with securities transactions already posted to the share savings account. This can lead to securities transactions being reported as deposits / withdrawals, while it is actually a transfer of funds within the account. This can be changed by manual matching, and a corrected reporting to the tax administration. Manual corrections by Euronext VPS is invoiced per Euronext VPS price list

The tax administration does not inform Euronext VPS how long we can re-deliver and expect the corrections to be inserted in the tax returns. According to the documentation, the tax authorities will receive corrections until 01.03.2021.

5 Production of annual statements

The annual statements must be sent by Euronext VPS by 15.02.2021 in accordance with the rules from the Tax Administration. The annual assignments will be produced in the period 01.02 to 15.02. As a general rule, electronic annual statements will be produced before the paper version. Any attachments to the annual statement must be submitted no later than the end of January.

6 Production of annual statement of realizations for funds (Centevo)

The deadline for dispatch is 15.02.2021 in accordance with the rules from the Tax Administration. Paper assignments will be posted no later than 01.02.2021 for those who are

to be sent together with half-year statements. The remaining paper statements must be sent by 15.02.2021.

See also separate information from Centevo on the deadlines that apply for registration of tax values, shareholding, cost basis, etc. in connection with tax reporting of funds, annual and statements of realizations, IPS account statement, half-year statements and cost reporting.

The deadline for registration of tax rates for funds is 15.01.2021.

7 Statement of realizations for ETFs, ETNs, warrants, warrants and fixed income securities

The statements must be sent on 10.02.2021 in accordance with the rules from the Tax Administration. Paper statements will be posted on 10.02.2021

8 FATCA and CRS reporting

All investors and beneficial owners that is marked in Euronext VPS for FATCA and CRS reporting 10.02.2021, will be reported by Euronext VPS. We recommend that as many as possible are registered by the end of January 2021 to reduce the number of corrections.

9 VPS Investor services

Information about holdings 31.12, , annual statements and copy of statement of realizations can be found in the portal VPS Investor Services. The portal will be opened on 23.01.2021, The deadline for registration of rates is 30.01.2021. The numbers and values Euronext VPS provides may be changed before the reporting to the Tax Administration.

10 Transfers of fund units

Due to the calculation of tax shielding, Transfers of mutual fund units with continuity (inheritance / gift) cannot be done between 01.01.2021 and 10.01.2021

11 Invoicing of the safekeeping fee

The safekeeping fee for 2020 will appear on the invoice for February 2021

11.1 Reporting from Euronext VPS to the Tax Administration

11.2 IPS

Deadline: 20.01.2021

11.3 Equity and bond funds

Deadline: 10.02.2021

11.4 Shares, equity certificates, bonds etc.

Deadline 10.02.2021

11.5 Share Savings Account

Deadline 10.02.2021

11.6 Change statement

The Tax Administration can receive change orders until 01.03.2021.

Re-submissions of files to AR can not be expected to be included in the Tax Return if the files are delivered from VPS after 12.02.21. The Tax administration will make an assessment in each case from that date and forward.

We assume that the deadline for change tasks for FATCA / CRS will be in April 2021 (The Tax Administration has not yet set a final deadline).

If delivery deadlines are not met and / or changes are received by Euronext VPS after statements have been sent out, additional work will be charged per the price list