

31 May 2024

ON_24/2024

German tax reclaim for the 2020 tax year

To the attention of:	All intermediaries
Priority:	High
Topic:	Update of methods and timescales for tax reclaim applications

Dear Client,

We wish to inform you that the process and timescale for submitting applications for tax reclaim (standard refund), exclusively for dividends received during the 2020 tax year, is currently being officially defined by the German CSD. In the meantime, please find below the main guidelines for providing intermediaries with the information necessary to submit refund applications.

We are awaiting advance information on the processing of reimbursement procedures for tax years after 2020.

Listed below are the main requirements, timescales and confirmed instructions for submitting tax reclaims to ESMIL.

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2020 tax year

1. Main requirements for intermediaries:

- a. Obtain the COR (Certificate of Residence) of the final beneficiary of the proceeds for the 2020 tax year from the Internal Revenue Service;
- b. Produce tax vouchers from the intermediary to the final beneficiary by tracing and setting out the entire payment chain;
- c. Enter the relevant details in an Excel file entitled "Beneficial Owners details". As a guide to compilation, the format specifications are also available in a Word file, both of which are available in the section dedicated to the German market at <https://www.euronext.com/it/post-trade/euronext-securities/milan/intermediari/t2s-gateway>
- d. Send the COR indicated in point a), in PDF format, in a single email to taxrefund@euronext.com, together with the files referred to in points b) and c) together with an application for the Tax Vouchers to be produced by ESMIL and the foreign CSD, using the Excel file in the section for each beneficiary.

2. Timescales

- a. All documents must be received by ESMIL, without exception, by 10/08/2024. Applications received after this date will be processed on a best effort basis.

3. General information:

- a. ESMIL will not perform any verifications of what it receives and will forward the information directly to the issuer CSD.
- b. Each intermediary must send an email containing all the details and attachments indicated above for each final beneficiary.

For further information:

Email: taxrefund@euronext.com