



Estate Account Application Form



Welcome to Davy

Thank you for choosing Davy. We look forward to working with you to achieve the investment objectives of the Estate.

Please read the accompanying Execution-Only Service Terms (and related documentation) which include and incorporate the Terms & Conditions, the Appendices, the Risk Disclosure Statement, the Order Execution Policy, the Schedule of Fees and Charges, the Conflicts of Interest Policy and the Client Asset Key Information Document.

We are obliged by law to obtain certain information from our clients. In this regard, we would ask you to read this booklet carefully; complete, sign and return it to the **Probate, Davy, 49 Dawson Street, Dublin 2**. Should you have any questions, the Davy Share Dealing Desk can be contacted at +353 1 614 8900 or the Probate Team by email at probate@davy.ie.

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| You must complete all sections of this form in order for us to open an account for the Estate. | |
| Your Knowledge and Experience | 2 |
| This form is optional. If you wish to trade in complex instruments this form must be completed in full. For more information on complex products please refer to our Terms & Conditions. | |
| W-8BEN | 3 |
| The purpose of this form is to certify the country the Estate is resident in and to confirm it is not established on behalf of a US person. This form is only required when trading in US Stocks. For more information please refer to the FAQs. | |
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| Declaration/Signatory Page | 5 |
| Having completed the relevant sections of this form and having read the Execution-Only Service Terms (and related documentation), please sign the declaration. | |

Document Checklist

The following documents must be submitted with the application to open an account:

- Grant of Probate
For further information please contact probate@davy.ie
- W-8BEN (Page 3)
- Declaration (Page 5)

Estate Details

1. Estate Details

Name of Estate _____

Address for Correspondence _____

Solicitor Firm's Name & Address _____

Davy is obliged to comply with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010. We are required to verify the identity of clients on a risk-based approach. Where we request verification documentation for a client, we will provide you with a list of acceptable documents which you must provide to us. It is important to note that we will not be able to continue to operate your account unless the correct documents have been received.

2. Source and amount of funds

Please indicate the source AND amount of funds (This refers to the funds provided for investment)

SOURCE (Tick appropriate boxes)

AMOUNT (Tick one box)

- | | | | |
|----------------------------------------------------|--------------------------------------|-------------------------------------------|--------------------------------------------|
| <input type="radio"/> Asset Disposal | <input type="radio"/> Trading Income | <input type="radio"/> Less than €25,000 | <input type="radio"/> €25,000 to €65,000 |
| <input type="radio"/> Pension Contribution | <input type="radio"/> Rental Income | <input type="radio"/> €65,000 to €125,000 | <input type="radio"/> €125,000 to €500,000 |
| <input type="radio"/> Other (please specify) _____ | <input type="radio"/> €500,000 plus | | |

3. Source of wealth

Please indicate the source of wealth (This refers to how the wealth was accumulated)

Asset Disposal Rental Income Trading Income Inheritance

Other (please specify) _____

4. Payment Details

Please note that we do not facilitate cash transfers or payments to or from third parties. All payments must be made payable to Davy and must be drawn on a bank account in the Estate's name held with an EU regulated financial institution. **Davy will only transfer funds to a bank account in the Estate's name.** If you wish to avail of this service we will require written confirmation of the Bank account details. Please contact probate@davy.ie

NOTE: If you reside outside of the EU, Australia or Canada you are required to supply a Banker's Reference.

Your Knowledge and Experience

This section must be completed if you wish to trade in complex instruments.

Where you propose to trade in complex instruments we are required to consider information that you provide regarding your knowledge and experience of investing and to take that information into account in assessing whether the investment product envisaged is appropriate for you. This includes trading in unlisted shares (grey market), warrants, futures and options, certain investment trusts, unit trusts, mutual funds, private equity and alternative investments.

Your answers to the questions below will enable us to assess your knowledge and experience. It is also important that you take the time to read the Risk Disclosure Statement.

1. (i) How would you describe your knowledge and understanding of investment markets? (e.g. ISEQ, FTSE, etc.)

Limited¹ Good² Informed³

Please give details _____

(ii) Please give us details of the investments you have made in the last 12 months

(excluding details of investments made where you have received financial advice).

| | Yes/No | Frequency (e.g. daily, weekly, monthly, etc.) | Amount |
|-------------------------------|--------|--------------------------------------------------|--------|
| Equities | _____ | _____ | _____ |
| Fixed Income | _____ | _____ | _____ |
| Property | _____ | _____ | _____ |
| Private Equity | _____ | _____ | _____ |
| Leveraged Trading | _____ | _____ | _____ |
| Other Alternative Investments | _____ | _____ | _____ |

Do you currently consult with a professional advisor for investment advice? Yes No (if yes, please give details)

Name _____

Address _____

Relationship _____

2. Do you hold any relevant investment qualifications and are you a member of a professional body?

3. Do you currently work in the financial service sector or have you previously? Please give details.

¹ Limited: Little prior experience of investments having mainly held money on deposit until now; limited knowledge of investments and the relationship between returns and risk.

² Good: Some knowledge and experience of investments; understand the different investment types and that the investments that offer higher returns generally bring higher risks.

³ Informed: Knowledge and experience of a broad range of investment types and their risks having actively invested in them over a period of time; or have worked in the financial sector.

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

► For use by individuals. Entities must use Form W-8BEN-E.

► Information about Form W-8BEN and its separate instructions is at www.irs.gov/formw8ben.

► Give this form to the withholding agent or payer. Do not send to the IRS.

Do NOT use this form if:

- You are NOT an individual **W-8BEN-E**
- You are a U.S. citizen or other U.S. person, including a resident alien individual **W-9**
- You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services) **W-8ECI**
- You are a beneficial owner who is receiving compensation for personal services performed in the United States **8233 or W-4**
- A person acting as an intermediary **W-8IMY**

Instead, use Form:

Part I Identification of Beneficial Owner (see instructions)

| | | | |
|---------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------|--|
| 1 Name of individual who is the beneficial owner | | 2 Country of citizenship | |
| 3 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address. | | | |
| City or town, state or province. Include postal code where appropriate. | | Country | |
| 4 Mailing address (if different from above) | | | |
| City or town, state or province. Include postal code where appropriate. | | Country | |
| 5 U.S. taxpayer identification number (SSN or ITIN), if required (see instructions) | | 6 Foreign tax identifying number (see instructions) | |
| 7 Reference number(s) (see instructions) | | 8 Date of birth (MM-DD-YYYY) (see instructions) | |

Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

9 I certify that the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

10 Special rates and conditions (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 9 above to claim a _____ % rate of withholding on (specify type of income): _____

Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself as an individual that is an owner or account holder of a foreign financial institution,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:
 - (a) not effectively connected with the conduct of a trade or business in the United States,
 - (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
 - (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

Sign Here ►

Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY)

Print name of signer Capacity in which acting (if form is not signed by beneficial owner)

W-8BEN Frequently Asked Questions

Why am I being asked to complete this form?

All Non US Persons are subject to US tax at a rate of 30% on income they receive from US sources, such as dividends on US securities. If you reside in a country that has a **double taxation treaty** agreement with the US, you can avail of a reduced rate of tax deducted, generally 15%. This US tax is also charged on sales of US securities for Non US Persons at a rate of 30%. For a person residing in a country, that has a **double taxation treaty** agreement with the US, the rate of tax is reduced to 0%. Ireland, the United Kingdom and most other EU countries are among the countries that have a double taxation treaty with the US. (Full list available from www.irs.gov)

To avail of this reduced rate of tax, we must ask clients to complete a US tax form (W-8BEN), also known as a 'Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding'. The purpose of the form is to "certify" the country you live in and to confirm you are not resident in the United States.

A Form W-8BEN provided by a Non US person will remain valid for a period starting on the date the form is signed and ending on the last day of the third succeeding calendar year, unless a change in circumstances makes any information on the form incorrect. For example, a Form W-8BEN signed on September 30, 2012, remains valid through to and including December 31, 2015.

How is the tax on US Dividends paid?

Tax on US dividends (commonly known as dividend withholding tax) is deducted at source; therefore it is paid before you receive the dividend. For example, if you are due a dividend of \$10, the amount you will be paid by Davy will be either \$7 (\$10 less 30% if you do not have a valid W-8BEN on file) or \$8.50 (\$10 less 15% if we do have a valid W-8BEN on file).

This is a joint account do we need to complete separate forms?

Yes, both account holders must complete and return separate W-8BEN forms.

What will happen to the form once I complete it and return it to Davy?

We will update your client file to record the information supplied on the W-8BEN form. We will retain the original form here, as we are not required to send a copy to the US or Irish tax authorities. However, we are required to have the forms available for inspection by our auditors.

What will happen if I do not complete and return the W-8BEN form?

In order to satisfy the US tax authorities that we are deducting the correct rate of tax from US dividends, we are required to have a form from you. If you do not return a W-8BEN form to us, we will be required to deduct US tax at the highest rate specified on dividends received on US securities and sales of US securities instructed by you.

Why do I need to complete this form, I am already supplying a certified copy of my passport or driving licence?

Your passport/driving licence is required to satisfy our Central Bank of Ireland's anti money laundering regulations to establish the identity of potential clients. Your passport or driving licence do not necessarily provide up to date information about the country you are ordinarily resident in, for example, you may hold an Irish passport but live in the United Kingdom.

Explanation of some of the terms used on the W-8BEN Form

US Person:

For the purposes of the form, this is someone whose normal place of residence is the United States and is required to file a tax return in the US.

Beneficiary:

For this purpose of tax being charged on US dividends, the beneficiary is the person who is entitled to the benefit of the dividend income received. Usually this is the person named on the account, but in some cases accounts are opened for the benefit of others such as Trusts or Corporate Accounts.

For more information regarding Form W-8BEN, please log on to www.irs.gov or contact our Client Data Management Team on +353 1 6149028.

Completing the W-8BEN Form

Part I: Identification of Beneficial Owner

Line 1.

Name of individual that is the beneficial owner of the securities
Enter your name.

Line 2.

Country of citizenship
Enter your country of citizenship.

Line 3.

Permanent residence address
Your permanent residence address is the address in the country where you claim to be a resident for purposes of that country's income tax.

Line 4.

Mailing address (if different from above)
Enter your mailing address only if it is different from the address you show on line 3.

Part II: Claim of Tax Treaty Benefits

Line 9.

I certify that

9: Enter the country where you are tax resident This section is mandatory, the form is invalid if this section is not completed.

Part III: Certification

Sign and date this section

Capacity in which acting

If you are an authorised signatory, please complete this section, if you are signing on behalf of yourself this section does not apply.

Estate Account Declaration

By signing this declaration page you are applying to open an Estate Account and agree to the following:

Terms

We have read and agree to the Execution-Only Service Terms (and related documentation) which include the Terms & Conditions, the Appendices, the Risk Disclosure Statement, the Order Execution Policy, the Schedule of Fees & Charges, the Conflicts of Interest Policy and the Client Asset Key Information Document. The Execution-Only Service Terms are applicable at the date of application and may be subsequently changed. We understand that this account is provided on an execution-only basis from Davy and that Davy will not be providing us with investment advice or assistance. Accepting the Execution-Only Service Terms requires the following specific consents.

Arrangements for Holding Client Assets

By signing this declaration we hereby provide the consents specified in Section 7 of the Execution-Only Service Terms.

We understand and acknowledge that this declaration applies to any additional accounts opened in the future.

If you do not wish the shares to be registered in a nominee company of the Davy Group or in a segregated account with an eligible custodian, please tick here

Order Execution Policy

We have read and agree to the information provided to us about Davy's Order Execution Policy.

Commission & Other Charges

We confirm that we have received details of the Davy Commission & Other Charges.

Risk Disclosure Statement

We have received the Risk Disclosure Statement and have read this document carefully. We understand the risks and other significant complexities of trading in financial instruments.

Administration of the Estate

We confirm that we have engaged the following Solicitors to act in the administration of the Estate

Name of Solicitor Firm _____

Address _____

▶ Signed _____ ▶ Signed _____

Date _____ Date _____

Executor for and on behalf of _____

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J&E Davy, trading as Davy, is regulated by the Central Bank of Ireland. Davy is a member of the Irish Stock Exchange, the London Stock Exchange and Euronext. In the UK, Davy is authorised by the Central Bank of Ireland and authorised and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our authorisation and regulation by the Financial Conduct Authority are available from us on request. Confidential © Davy 2014. No part of this document is to be reproduced without our prior written permission. Any information that you provide here will be treated in accordance with the Data Protection Acts 1988 & 2003, and our own principles regarding client confidentiality. Please see our Terms & Conditions for more information on our policies on personal information.