■ Enforcement Regulation of the Corporate Income Tax Law [Form No. 72-2]

Application for Entitlement to Reduced Tax Rate on Domestic Source Income (for Foreign Corporation)

※ Please check the appropriate [ ]. (Front)

Filing No.	Filing Date

1. Applicant Information

① Type of Entity	[X] Corporation, [ ] Pension, [ ] Fund, [ ] Overseas investment vehicle recognized as beneficial owner under tax treaty (Relevant tax treaty provisions:) [ ] Other (Non profit organization)		
② Name of Corporation	S.W.I.F.T SCRL	⑥ Address	Avenue Adèle 1, B-1310 La Hulpe, Belgium
③ Name of Representative	Frederic Herman	⑦ Country of Residence	Belgium
④ Taxpayer Identification No.	0413 330 856	⑧ Country Code	BE
⑤ Date of Incorporation	May 1973	⑨ Telephone Number	+ 326554536

2. Claim of Applicable Tax Treaty Provisions

■ Tax Treaty between Korea and Belgium : Article 12 Paragraph 2 Subparagraph____ Type of Income Royalties Tax Rate 10 %

3. Determination of Beneficial Owner

⑩ A pension established under the laws of a tax treaty partner country, which are equivalent to the Korean National Pension Act, Public Officials Pension Act, Armed Forces Personnel Act, Pension for Private School Teachers and Staff Act, and Guarantee of Workers' Retirement Benefits Act, etc.: Yes [ ] **No [X]**

⑫ A fund that is established as a non-profit organization under the laws of a tax treaty partner country, which does not distribute its profits to its members: Yes [ ] **No [X]**

⑬ An overseas investment vehicle recognized as beneficial owner under the tax treaty between Korean and the country in which it is incorporated: Yes [ ] **No [X]**

⑭ Is the corporation liable to tax under the tax laws of the country of residence?: **Yes [X]** No [ ]

⑮ Is the corporation a beneficial owner of domestic source income?: **Yes [X]** No [ ]

⑯ Is the Applicant or its income subject to the provisions of the tax treaty between Korea and its country of residence that deny (restrict) tax treaty benefits? Yes [ ] **No [X]**

The Applicant hereby confirms that with regard to submitting this Application pursuant to Article 98-6 of the Corporate Income Tax Law ("CITL") and Article 138-7 of the Enforcement Decree of CITL ("ED-CITL"), the Applicant is clearly aware of the followings provided below that there is no false statement in the contents of this Application, and that the Applicant is the beneficial owner (or attorney-in-fact authorized to sign this Application on behalf of the beneficial owner) of all the domestic source income which this application relates.

1) The Applicant is aware that if any of the contents of this Application is different from true facts, the amount of withholding tax under this Application may be less than the amount of withholding tax that shall be withheld in accordance with the relevant laws.
2) The Applicant is aware that if it answers "Yes" to any one of ⑩ through ⑬ above satisfying the requirements thereof, the withholding agent shall apply the reduced tax rate under the tax treaty between Korea and the country in which the relevant pension, etc. is established.
3) The Applicant is aware that if it answers "No" to any one of ⑭ and ⑮ or "Yes" to ⑯ above, the reduced tax rate under the tax treaty between Korea and the country of the Applicant's residence shall not apply.

Date : La Hulpe, 3 January 2020

Applicant (Representative) Frederic Herman

HERMAN Fréderic
Global Head of Tax
SWIFT scrl
(Signature or Seal)

To. Head of Tax

Attachment: Documents substantiating the fact that the Applicant falls under any of the categories ⑩ through ⑬

Attorney-in-Fact	⑰ Type [ ] Tax Administrator [ ] Other	⑱ Name of individual or corporation	⑲ Taxpayer ID No. (Resident Registration No.)
	⑳ Address or Location		

(Back)

Filing Instruction

※ The filing date is the date on which the withholding agent files this Application as received from the beneficial owner and the filing number is the serial number assigned to such filing.

1. This Application shall be submitted by a foreign corporation which wishes to apply a reduced tax rate under the relevant tax treaty applicable to its Korean source income, and this form shall not be submitted by a foreign corporation which is exempt from Korean withholding tax pursuant to the relevant tax treaty. In the case where the Applicant receives additional Korean source income after the submission of this Application whereby a reduced tax rate under the relevant tax treaty was applied to the previous Korean source income, the Applicant is required to prepare and file a new application if there is any change in its corporate name, representative, taxpayer ID No., address, country of residence and telephone number, etc., or if three years have elapsed since the submission of this Application.

2. Item ①. Check the appropriate type of entity that applies. If the Applicant is a pension, fund or overseas investment vehicle falling under any one of the Items under Article 138-7(5) of the ED-CITL, check the appropriate [space]. Also, enter the relevant tax treaty provisions in the parentheses in the case of an overseas investment vehicle. For other types of Applicants such as a government, local government or central bank, etc., select "Other" and specify the type in parentheses.

3. Item ②. Enter the Applicant's full name in English.

4. Item ③. If the representative is a foreigner, enter his/her full English name as shown in his/her passport.

5. Item ④. Enter the investment registration number from the investment registration certificate. In the absence of such number, enter the Applicant's taxpayer ID No. issued by the tax authority of its residence country (enter the Applicant's Korean taxpayer ID No. if it is issued by the district tax office).

6. Item ⑤. Enter the Applicant's date of incorporation in the following format: YYYY-MM-DD.

7. Item ⑥. Enter the Applicant's address in English in the following order: street number, street name, city, state, postal code and country. Do not enter a PO Box.

8. Items ⑦ and ⑧. Enter the country abbreviation and code from ISO Country Codes set by the International Organization for Standardization (ISO).

9. Item ⑨. Enter current telephone number including the country code and area code, if any.

10. Item ⑩. Enter the tax treaty and relevant provisions therein to be applied, type of relevant Korean source income and reduced tax rate. If the reduced tax rate under the relevant tax treaty does not include local income surtax, enter a tax rate reflecting the tax rate under Article 89(1) of the Local Tax Law.

11. If the Applicant answers "Yes" to any one of ⑪ through ⑬ satisfying the requirement thereof, the reduced tax rate under the tax treaty between Korea and the country in which the Applicant (i.e., the pension, fund or overseas investment vehicle, etc) is established shall be applied.

12. If the Applicant answers "No" to any one of ⑭ and ⑮, the reduced tax rate under the relevant tax treaty shall not apply.

13. For Item ⑯, confirm whether or not the Applicant or its income is subject to the provisions of the tax treaty between Korea and its country of residence which deny (restrict) the tax treaty benefits. If checked "Yes," the Applicant shall not be entitled to the reduced tax treaty under the tax treaty.

14. Items ⑰ through ⑳ should be completed when an attorney-in-fact submits this Application on behalf of the Applicant. An attorney-in-fact other than a tax administrator under Article 82 of the National Tax Basic Law is required to submit the Power of Attorney together with a Korean translation.

15. The withholding agent or overseas investment vehicle who received this Application (including any attachments thereto) is required to maintain it for five years starting from the day following the withholding tax payment due date under Article 98(1) of the CITL and submit it upon request to the Chief of the district tax office having jurisdiction over the tax payment place of the withholding agent.