



**Important Notice**  
The Depository Trust Company

B #:	14872-21
Date:	May 11, 2021
To:	All Participants
Category:	Tax Relief, Distributions
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<b><u>Tax Relief</u></b> – Country: NORWAY <b>EQUINOR ASA CUSIP: 29446M102</b> <b><u>Record Date:</u></b> 05/14/2021 <b><u>Payable Date:</u></b> 05/27/2021 <b><u>CA Web Instruction Deadline:</u></b> 05/17/2021 8:00 PM ET <b><u>Quick Refund Instruction Deadline:</u></b> 06/11/2021 8:00 PM ET

**ONE DAY CA WEB WINDOW**

Participants can use DTC's Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo over the CA Web.

Questions regarding this Important Notice may be directed to Globetax 212-747-9100.

**Important Legal Information:** The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

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**EQUINOR ASA** has announced a dividend and JPMorgan Chase Bank, N.A. acts as Depositary for the Depositary Receipt ("DR") program.

A participant can use DTC's Corporate Actions Web ("CA Web") instructions tab to certify that all or a portion of his/her position is subject to the applicable withholding tax rate. Use of these instruction methods will permit entitlement amounts to be paid through DTC. By making submissions of such certification, the submitter represents and warrants that it has the required authority to make; that the party for which the submission is made is eligible therefore, and that the submitter will indemnify, as applicable, Globe Tax Services, Inc., the relevant Depositary custodian, and any other person acting, directly or indirectly, in reliance thereon, including for any loss, liability or expense which may arise in connection with any such representation and submission, including for any inaccuracy therein.

As outlined in the Eligibility Matrix below, all qualifying holders will have the opportunity to receive their full treaty benefits on DR pay date. Holders not certified at the favorable or exempt withholding tax rates through CA Web will receive the dividend net of the full Norwegian statutory withholding tax rate of 25% with the possibility to reclaim through the quick refund or standard long form process.

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DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	NORWAY
ISSUE	EQUINOR ASA
CUSIP#	29446M102
UNDERLYING ISIN	NO0010096985
DEPOSITARY	J.P. MORGAN CHASE BANK, N.A.
ADR RECORD DATE	MAY 14, 2021
ORD PAY DATE	MAY 27, 2021
ADR PAY DATE	MAY 27, 2021
RATIO (DR to ORD)	1:1
DIV RATE	0.12 USD
STATUTORY WITHHOLDING RATE	25%
	DOUBLE CLICK ICON BELOW TO DOWNLOAD 

**INDIVIDUALS CLAIMING OVER 2,503 DRs THROUGH RELIEF AT-SOURCE / QUICK REFUND MUST PROVIDE A CERTIFICATE OF RESIDENCY (COR).**

**CORS MUST BE CERTIFIED FOR A TAX YEAR WITHIN THREE YEARS OF THE YEAR OF ORD PAY DATE.**

## FEES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	CUSTODIAL FEE	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
AT SOURCE	PAYMENT ON ADR PAY DATE	DTC	NO FEE	UP TO \$0.0055 PER DR	N/A	MAY 17, 2021 8:00 P.M ET
QUICK REFUND	APPROX. PAYMENT 6-8 WEEKS FOLLOWING PAYABLE DATE	DTC	NO FEE	UP TO \$0.0055 PER DR	N/A	JUNE 11, 2021 8:00 P.M. ET
LONG FORM	POST PAY DATE; ONGOING	CHECK OR ACH	NO FEE	UP TO \$0.0105 PER DR	\$25.00	OCTOBER 1, 2026

## DISCLAIMER

The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, J.P. Morgan Chase Bank, N.A and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.

## INDEMNIFICATION

The undersigned hereby indemnifies J.P. Morgan Chase Bank, N.A. ("J.P. Morgan"), and its affiliates, agents, directors or employees acting in their capacities as such (each an "Indemnified Party"), for any losses or liabilities suffered by an Indemnified Party on account of (i) a failure to secure a refund; or (ii) funds erroneously received by J.P. Morgan or the undersigned or their clients; or (iii) funds claimed as a refund by J.P. Morgan or the undersigned or their clients, including any tax charges, penalties, interests that is or becomes payable by an Indemnified Party in respect thereon, (iv) funds claimed by any statutory or government authority or administrative department or tax authority as charges, penalties, interests or otherwise in respect of a tax reclaim by the undersigned, and agree that such amounts shall be promptly remitted by the undersigned to J. P. Morgan on request. This indemnity shall survive any termination of the letter.

For the avoidance of doubt and notwithstanding the above, J. P. Morgan shall be entitled to require a prompt remittance by the undersigned of any amounts claimed by any statutory or government authority or administrative department or tax authority as charges, penalties, interests or otherwise in respect of a tax reclaim by the undersigned. J.P. Morgan is not liable for failure to secure a refund or for any charges, penalties, interests or otherwise payable or paid in respect of a tax reclaim by the undersigned. Any funds erroneously claimed or received shall be immediately returned to J.P. Morgan, including any interest, additions to tax or penalties or charges in respect thereon. Nothing herein constitutes tax advice. Please consult your tax advisor prior to engaging our services.

ELIGIBILITY MATRIX – RELIEF AT SOURCE / QUICK REFUND				
RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
UNFAVORABLE 25%	0%	<p>ANY SHAREHOLDER NOT DOMICILED IN A JURISDICTION LISTED AS HAVING A DOUBLE TAXATION TREATY WITH NORWAY.</p> <p>CHARITIES, PENSIONS, TRUST FUNDS, RICS, AND SIMILAR ENTITIES MUST ELECT AT THE UNFAVORABLE RATE AS THEY DO NOT MEET ELIGIBILITY REQUIREMENTS TO CLAIM A REFUND.</p> <p>NORWEGIAN RESIDENTS AND NORWEGIAN CITIZENS WHO ARE TAX RESIDENT OUTSIDE OF NORWAY</p>	NONE	NONE
FAVORABLE 15%	10%	<p>INDIVIDUALS RESIDING IN A TREATY COUNTRY HOLDING LESS THAN <u>2,503</u> SHARES</p> <p>TREATY COUNTRIES INCLUDE:</p> <p>ALBANIA, ARGENTINA, AUSTRALIA, AUSTRIA, AZERBAIJAN REPUBLIC, BANGLADESH, BARBADOS, BELGIUM, BES ISLANDS, BOSNIA-HERZEGOVINA, BULGARIA, CANADA, CHILE, CHINA, CROATIA, CURAÇAO, CYPRUS, CZECH REPUBLIC, DENMARK, EGYPT, ESTONIA, FAEROE ISLANDS, FINLAND, FRANCE, GAMBIA, GERMANY, GREENLAND, ICELAND, INDONESIA, IRELAND, ISRAEL, ITALY, IVORY COAST, JAMAICA, JAPAN, KAZAKHSTAN, LATVIA, LITHUANIA, LUXEMBOURG, MALAWI, MALTA, MEXICO, MONTENEGRO, MOROCCO, NEPAL, NETHERLANDS, NEW ZEALAND, NORTH MACEDONIA, PAKISTAN, POLAND, PORTUGAL, QATAR, SERBIA, SINGAPORE, SLOVAK REPUBLIC, SLOVENIA, SOUTH AFRICA, SOUTH KOREA, SPAIN, SRI LANKA, ST. MAARTEN (NL), SWEDEN, SWITZERLAND, THAILAND, TURKEY, UGANDA, UKRAINE, UNITED KINGDOM, UNITED STATES, VIETNAM, ZAMBIA</p>	<p>1. <a href="#">COVER LETTER</a></p> <p>2. BO CONFIRMATION</p>	<p>1. YES - DTC PARTICIPANT</p> <p>2. YES - BENEFICIAL OWNER</p>
		INDIVIDUALS RESIDING IN A TREATY COUNTRY HOLDING <u>2,503</u> OR MORE SHARES	<p>1. <a href="#">COVER LETTER</a></p> <p>2. BO CONFIRMATION</p> <p>3. COR / IRS FORM 6166</p>	<p>1. YES - DTC PARTICIPANT</p> <p>2. YES - BENEFICIAL OWNER</p> <p>3. N/A</p>
		NON-INDIVIDUALS CLAIMING TREATY BENEFITS	<p>1. <a href="#">COVER LETTER</a></p> <p>2. BO CONFIRMATION</p> <p>3. COR / IRS FORM 6166</p> <p>4. PROOF OF PAYMENT OR PRE-APPROVAL</p>	<p>1. YES - DTC PARTICIPANT</p> <p>2. YES - BENEFICIAL OWNER</p> <p>3. N/A</p> <p>4. YES - NTA (SKATTEETATEN)</p>
EXEMPT 0%	25%	PENSIONS RESIDING IN NETHERLANDS OR UNITED KINGDOM	<p>1. <a href="#">COVER LETTER</a></p> <p>2. BO CONFIRMATION</p> <p>3. COR / IRS FORM 6166</p> <p>4. PROOF OF PAYMENT OR PRE-APPROVAL</p>	<p>1. YES - DTC PARTICIPANT</p> <p>2. YES - BENEFICIAL OWNER</p> <p>3. N/A</p> <p>4. YES - NTA (SKATTEETATEN)</p>
EXEMPT 0%	25%	NON-RESIDENT COMPANIES COMPARABLE TO NORWEGIAN COMPANIES AS MENTIONED IN SECTION 2-38, SUBSECTION 5, OF THE NORWEGIAN TAXATION ACT, DOMICILED IN AN EEA COUNTRY	<p>1. <a href="#">COVER LETTER</a></p> <p>2. BO CONFIRMATION</p> <p>3. COR</p> <p>4. PROOF OF PAYMENT OR PRE-APPROVAL STATUS</p> <p>5. EEA CONFIRMATION</p>	<p>1. YES - DTC PARTICIPANT</p> <p>2. YES - BENEFICIAL OWNER</p> <p>3. N/A</p> <p>4. YES - NTA (SKATTEETATEN)</p> <p>5. YES - BENEFICIAL OWNER</p>
EXEMPT 0%	25%	LUXEMBOURG SICAVs ORGANIZED AS UCITS	<p>1. <a href="#">COVER LETTER</a></p> <p>2. BO CERTIFICATION</p> <p>3. UCITS ATTESTATION</p> <p>4. EEA CONFIRMATION</p>	<p>1. YES - DTC PARTICIPANT</p> <p>2. YES - BENEFICIAL OWNER</p> <p>3. N/A</p> <p>4. YES – BENEFICIAL OWNER</p>

**\*Note: All documents listed in [BLUE font](#) are generated by GlobeTax's ESP website after submission of beneficial owner data.**



## ELIGIBILITY MATRIX – LONG FORM

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
<b>FAVORABLE 15%</b>	10%	ALBANIA, ARGENTINA, AUSTRALIA, AUSTRIA, AZERBAIJAN REPUBLIC, BANGLADESH, BARBADOS, BELGIUM, BES ISLANDS, BOSNIA-HERZEGOVINA, BULGARIA, CANADA, CHILE, CHINA, CROATIA, CURAÇAO, CYPRUS, CZECH REPUBLIC, DENMARK, EGYPT, ESTONIA, FAEROE ISLANDS, FINLAND, FRANCE, GAMBIA, GERMANY, GREENLAND, ICELAND, INDONESIA, IRELAND, ISRAEL, ITALY, IVORY COAST, JAMAICA, JAPAN, KAZAKHSTAN, LATVIA, LITHUANIA, LUXEMBOURG, MALAWI, MALTA, MEXICO, MONTENEGRO, MOROCCO, NEPAL, NETHERLANDS, NEW ZEALAND, NORTH MACEDONIA, PAKISTAN, POLAND, PORTUGAL, QATAR, SERBIA, SINGAPORE, SLOVAK REPUBLIC, SLOVENIA, SOUTH AFRICA, SOUTH KOREA, SPAIN, SRI LANKA, ST. MAARTEN (NL), SWEDEN, SWITZERLAND, THAILAND, TURKEY, UGANDA, UKRAINE, UNITED KINGDOM, UNITED STATES, VIETNAM, ZAMBIA	<ol style="list-style-type: none"> <li>1. <a href="#">CLAIM COVER LETTER</a></li> <li>2. <a href="#">CERTIFICATE OF DIVIDEND PAYMENT</a></li> <li>3. COR / IRS FORM 6166</li> <li>4. POWER OF ATTORNEY FROM BENEFICIAL OWNER TO DTC PARTICIPANT</li> <li>5. <a href="#">AUTHORIZATION</a></li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. YES – DTC PARTICIPANT</li> <li>3. YES – TAX AUTHORITY</li> <li>4. YES – BENEFICIAL OWNER</li> <li>5. YES – BENEFICIAL OWNER OR DTC PARTICIPANT WITH POA</li> </ol>
<b>EXEMPT 0%</b>	25%	<p>NORWEGIAN PUBLIC LIMITED COMPANIES AND OTHER COMPARABLE COMPANIES WHO ARE THE FINAL BENEFICIAL OWNER.</p> <p>THE TAX EXEMPTION MODEL ALSO APPLIES TO NON-RESIDENT COMPANIES OF THE SAME STANDING AS NORWEGIAN COMPANIES AS MENTIONED IN THE PROVISION, DOMICILED IN AN EEA COUNTRY.</p> <p>PENSIONS RESIDING IN NETHERLANDS OR UNITED KINGDOM</p>	<ol style="list-style-type: none"> <li>1. <a href="#">CLAIM COVER LETTER</a></li> <li>2. <a href="#">CERTIFICATE OF DIVIDEND PAYMENT</a></li> <li>3. COR / IRS FORM 6166</li> <li>4. POWER OF ATTORNEY FROM BENEFICIAL OWNER TO DTC PARTICIPANT</li> <li>5. <a href="#">AUTHORIZATION</a></li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. YES – DTC PARTICIPANT</li> <li>3. YES – TAX AUTHORITY</li> <li>4. YES – BENEFICIAL OWNER</li> <li>5. YES – BENEFICIAL OWNER OR DTC PARTICIPANT WITH POA</li> </ol>

**\*Note:** All documents listed in **BLUE font** are generated by GlobeTax's ESP website after submission of beneficial owner data.

DESCRIPTION OF VARIOUS DOCUMENTATION	
DOCUMENT NAME	DESCRIPTION
COVER LETTER	Cover letter on participant letterhead summarizing entire claim: beneficial owners, addresses, tax ids, & DR amounts, etc. ESP will generate the appropriate cover letter for each process.
BENEFICIAL OWNER (BO) CERTIFICATION	<p>Confirmation from the dividend recipient that they are the actual recipient of the dividend.</p> <ul style="list-style-type: none"> <li>- One-time confirmation as long as there is no change to the entity</li> <li>- May be signed under Power of Attorney (POA), provided that the POA clearly empowers the representative to both sign on behalf of the BO and sign all documentation related to the BO's DR shares</li> <li>- Copies and electronic signatures accepted</li> <li>- Please email the completed form to <a href="mailto:NorwayESP@GlobeTax.com">NorwayESP@GlobeTax.com</a></li> </ul>
EEA CONFIRMATION	<p>Confirmation that the tax status has not changed since pre-approval.</p> <ul style="list-style-type: none"> <li>- Must be renewed every 3rd year</li> <li>- Copies and electronic signatures accepted</li> <li>- Please email the completed form to <a href="mailto:NorwayESP@GlobeTax.com">NorwayESP@GlobeTax.com</a></li> </ul>
PROOF OF PAYMENT	An approved application for withholding tax refund (typically associated with long form reclaims) issued by the Norwegian Tax Authorities (NTA). Please email <a href="mailto:NorwayESP@GlobeTax.com">NorwayESP@GlobeTax.com</a> to confirm if a payment letter has been received.
PRE-APPROVAL	An approval from the NTA confirming the dividend recipient's entitlement. Please refer to section 5 of this <a href="#">link</a> for more information on the application process.
AUTHORIZATION	Authorization enabling GlobeTax / the depository bank to apply for a standard long form reclaim on behalf of the beneficial owner. If the DTC Participant signs on behalf of the beneficial owner, then a power of attorney in favor of the DTC Participant is also required.

CONTACT DETAILS	
PRIMARY CONTACT	QUINN ASLIN
DOMESTIC PHONE (U.S.)	1-800-929-5484
DOMESTIC FAX (U.S.)	1-800-929-9986
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	<a href="mailto:NORWAYESP@GLOBETAX.COM">NORWAYESP@GLOBETAX.COM</a>
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	DYLAN WALTERS

JPMorgan Chase Bank, N.A. offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to JPMorgan Chase Bank, N.A. and creates applicable documentation on the Participants' behalf.

Submit the data online through the web site below, print out the document on letterhead, sign, and mail to JPMorgan Chase Bank, N.A. / GlobeTax, along with the necessary required documents.

These claims should be submitted through the following website.

<https://ESP.GlobeTax.com>

Please contact us via the [ESP Service Desk](#) at 212-747-9100 if you have any questions about this process.

## FREQUENTLY ASKED QUESTIONS (FAQs)

### AT SOURCE / QUICK REFUND QUESTIONS

How is the threshold determined for each Norwegian event?	<p>The threshold is based on an annual dividend distribution of NOK 10,000 per beneficial owner per security. However, if a Norwegian issuing company expects to pay more than one dividend a year, the equivalent share threshold will be divided by the number of events.</p> <p>To convert the threshold to shares:</p> <ul style="list-style-type: none"> <li>- If the local dividend pays in NOK the share threshold is determined based on the expected gross dividend.</li> <li>- If the local dividend pays in USD, the gross dividend will be determined using the rate on DR announcement date posted by the Norwegian Central Bank <a href="#">here</a>.</li> </ul>
May Norwegian residents benefit from the favorable rate?	No. Norwegian citizens and foreign citizens who are a tax resident in Norway cannot benefit from Relief at source or quick refund.
Why must charities, pensions, RICs, multi-owner trust funds, and similar entities elect at the unfavorable rate?	<p>The NTA no longer recognizes these entities as “residents” under the U.S. – Norway Double Taxation Agreement. As a result, the Administration is rejecting any withholding tax reclaims filed for U.S. tax-exempt entities.</p> <p>Some investors disagree with the NTA’s interpretation and wish to continue submitting tax reclaims. GlobeTax will support these investors and continue to file tax reclaims for the impacted entities. However, all Depositary Service Charges and custodial fees (if applicable) must be paid upfront and are not contingent upon any particular outcome</p>
How do I know if I have proof of prior payment?	Please contact <a href="mailto:NorwayESP@GlobeTax.com">NorwayESP@GlobeTax.com</a> to determine if proof of payment is on file. Otherwise, pre-approval is required.
Will copies of the required documentation be accepted?	Yes, copies are sufficient for Relief at Source and quick refund submissions. Please email to <a href="mailto:NorwayESP@GlobeTax.com">NorwayESP@GlobeTax.com</a> .
Will I be paid through DTC for claims submitted through either the Relief at Source or Quick Refund process?	Yes.
Can I submit a reclaim for an IRA in Norway?	Yes, the ultimate beneficial owner of the dividend is an individual.

### LONG FORM QUESTIONS

How long does it take for payment on Long Form claims?	Approximately 18-24 months.
Does the Long Form process have a minimum position requirement per beneficial owner?	No, all claims will be processed, though there is a minimum fee of \$25 per beneficial owner.
Will I be paid through DTC for claims submitted through the Long Form process?	No, you will be paid by check or ACH payment.
What will the fee be if a beneficial owner’s claim is for less than \$50?	J.P. Morgan Chase Bank, N.A. is willing to split the reclaimed funds 50/50 for any beneficial owner reclaiming less than \$50.

## FORMS AND ATTACHMENTS

*\*Double Click on respective icon to view*

### BO CERTIFICATION



Beneficial Owner  
Confirmation.pdf

### EEA CONFIRMATION



EEA  
Confirmation.pdf