



Important Notice
The Depository Trust Company

B #:	18267-23
Date:	March 17, 2023
To:	All Participants
Category:	Tax Relief, Distributions
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>Tax Relief</u> – Country: Switzerland <u>Security:</u> ABB LTD <u>CUSIP:</u> 000375204 <u>Record Date:</u> 03/28/2023 <u>Payable Date:</u> TBD <u>CA Web Instructions Deadline:</u> 04/04/2023 8:00 P.M. ET

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 the 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 on the CA Web.

Questions regarding this Important Notice may be directed 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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SWISS issuer, **ABB LTD**, has announced a cash dividend. Citibank, N.A. acts as the sole depository bank for the company's American Depositary Receipt ("ADR") program.

Participants may use DTC's Corporate Actions Web ("CA Web") instructions tab to certify all or a portion of their position entitled to each applicable withholding tax rate. Use of this instruction method will permit entitlement amounts to be paid through DTC. By making submissions of such certifications the submitter warrants that it has the required authority to make them, that the party for which the submission is made is eligible therefore, and will indemnify, as applicable, Globe Tax Services, Inc., the applicable depository, the applicable custodian, and other acting, directly or indirectly, in reliance thereon, including for any inaccuracy therein.

On ADR Pay Date, all U.S. holders will have the opportunity to receive their full treaty benefits as outlined in the "Eligibility Matrix". All non-U.S. holders, undisclosed and uncertified holders will receive this dividend net of the full Swiss statutory withholding tax of 35%.

PLEASE NOTE THAT CLAIMS MAY POTENTIALLY BE AUDITED. THE SWISS FEDERAL TAX ADMINISTRATION MAY CHOOSE TO ASK FOR FURTHER INFORMATION WITHIN 3 YEARS OF A DIVIDEND EVENT. BY FILING FOR A RECLAIM, YOU AGREE TO COMPLY WITH ANY REQUESTS MADE BY THE TAX AUTHORITY. REQUESTS FOR FURTHER INFORMATION MAY INCLUDE, BUT ARE NOT LIMITED TO: FULL OWNERSHIP DISCLOSURE, TRANSACTION HISTORY INCLUDING BORROWING AND LENDING, AND CASH FLOW ANALYSIS OF ANY HEDGING TRANSACTIONS USING FINANCIAL DERIVATIVES.

***AS OF JANUARY 1, 2020, IRAS ARE NOW ELIGIBLE TO FILE FOR EXEMPTION. IRAS FILING FOR EXEMPTION WILL BE TREATED SIMILARLY TO U.S. PENSION CLAIMS, MEANING THAT A FORM 6166 IN THE NAME OF THE BENEFICIAL OWNER IS REQUIRED. IRAS WITHOUT A FORM 6166 CAN CONTINUE TO FILE AS INDIVIDUALS FOR THE 15% FAVORABLE RATE, AS WAS THE CASE PREVIOUSLY.**

****FOR RELIEF AT SOURCE: ELECTRONIC SIGNATURES ON THE INDEMNITY LETTERS AND SCANNED COPIES OF REQUIRED DOCUMENTS ARE ACCEPTABLE FOR ALL U.S. RESIDENT FILERS. PLEASE SEND SCANS TO SWITZERLANDESP@GLOBETAX.COM.**

IF THE BO HAS 59,524 ADRS OR MORE, PLEASE PROVIDE ADDITIONAL DOCS

DIVIDEND EVENT MATRIX

ISSUE	CUSIP#	UNDERLYING ISIN	DR RECORD DATE	ORD PAY DATE	DR PAY DATE	RATIO (DR to ORD)	ORD RATE
ABB LTD	000375204	CH0012221716	MARCH 28, 2023	MARCH 29, 2023	TBA	1 : 1	CHF 0.84

FEES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	SHARE MINIMUM	CUSTODIAL FEE	DSC FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
RELIEF AT SOURCE	PAYMENT ON DR PAY DATE	DTCC	NO MINIMUM	NO FEE	UP TO \$0.0075 PER ADR	\$0	APRIL 4, 2023 8:00PM EST
LONG FORM	POST-CA WEB PROCESS; ONGOING	CHECK OR ACH	NO MINIMUM	NO FEE	UP TO \$0.01 PER ADR	\$25.00	DECEMBER 1, 2026

INDEMNIFICATION

I/We have determined that the beneficial owner(s) of the shares (individual or legal entity) is eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

I/we hereby certify that I/we will indemnify Citibank, N.A. (and its agents) for any liability Citibank, N.A. (and its agents) may incur, including without limitations any sanctions-related liability such as fines, penalties, costs and/or fees relating to government inquiries, investigations, or enforcement actions, as a result of reliance upon information provided by such Participant in connection with a C.A. Web election, a claim for refund, or a failure to provide information requested by the Tax Authorities. Citibank, N.A. shall not be liable for failure to secure the refund. The Participant shall be liable for any loss due to foreign exchange fluctuation. The Participant agrees to immediately return to Citibank, N.A. any funds erroneously received as a result of an improper C.A. Web election or refund claim. In addition, the Participant agrees to pay any interest, additions to tax or penalties thereon. This is not tax advice. Please consult your tax advisor.

ELIGIBILITY MATRIX

Note: All information related to eligibility and documentation requirements can be found on the [ESP](#) site by visiting the relevant event and viewing the Eligibility Matrix. If you need access to ESP, please complete the [New User Registration](#) form, and our team of market experts would be pleased to help you get set up.

For each Country's general Eligibility Matrix, please see ESP's [Reference Guide](#).

THE U.S LONG FORM PROCEDURE

AS OF PUBLISHING DATE, THE REQUIREMENTS FOR THE U.S. LONG FORM PROCESS AND THE AT SOURCE PROCESS ARE IDENTICAL WITH THE EXCEPTION THAT, IN THE LONG FORM PROCEDURE, THERE IS NO CA WEB ELECTION PERIOD AND REFUNDS WILL BE PAID TO DTC PARTICIPANTS VIA CHECK OR ACH.

AS DICTATED BY THE SWISS TAX AUTHORITIES, CLAIMS FOR U.S. RESIDENTS ARE FILED ANNUALLY IN A BATCH PROCESS. THE SCHEDULED BATCH FILING DATES ARE AS FOLLOWS:

POST PAYABLE REFUND U.S. BATCH #1: SEPTEMBER 2023
POST PAYABLE REFUND U.S. BATCH #2: SEPTEMBER 2024
POST PAYABLE REFUND U.S. BATCH #3: SEPTEMBER 2025
POST PAYABLE REFUND U.S. BATCH #4: DECEMBER 2026

PLEASE SEND GLOBETAX ALL CLAIMS BY THE 1ST OF THE BATCH MONTH IN ORDER TO BE INCLUDED IN PROCESSING.

ESP



Citibank, 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 GlobeTax and creates applicable documentation on the Participants' behalf.

Submit the data online through the web site below, print out the documents on letterhead, sign them, and mail them to GlobeTax, along with the necessary required documents.

These claims should be submitted through the following web site.

<https://ESP.GlobeTax.com>

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

CONTACT DETAILS

DOMESTIC PHONE (U.S.)	1-800-628-4646
DOMESTIC FAX (U.S.)	1-800-633-4646
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	SWITZERLANDESP@GLOBETAX.COM
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA - 34TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004

FREQUENTLY ASKED QUESTIONS (FAQs)

GENERAL QUESTIONS

What information does the beneficiary need to disclose in order to receive favorable tax treatment?	Name, address, country of residence, tax ID number, and share position are required.
Is the beneficial owner required to submit a certificate of residence (Form 6166) to participate in the reclaim process?	Yes, if they are a pension or IRA, or if they are a corporation, charity, RIC, or transparent entity holding above a certain threshold (ADR share equivalent of a gross dividend of CHF 50,000 or more). See the Eligibility Matrix for more details.
Can non-U.S. holders be filed through the Relief at Source process?	No, all non-U.S. holders must be filed through the Long Form process. Non-U.S. holders must submit documentation that includes tax forms stamped by the tax authority of the beneficiary's country of residence, a certificate of dividend payment and cover letter. For more details, please see the Eligibility Matrix for more details.
What is the statute of limitations for filing Swiss reclaims?	It is at the end of the year, 3 years from the record date. Please see the Fees & Deadlines matrix for more details on when the submission deadlines are.

What if a pension or IRA is looking to reclaim the full 35% refund, but cannot furnish an IRS Form 6166 during the Relief at Source process?

If the pension is holding an ADR share amount less than the threshold, they may file during the Relief at Source process for a 20% reclaim first. They may then file a secondary claim with a valid 6166, through the Long Form process, to recoup the remaining 15% refund. In order to acquire exemption, a 6166 must be provided, stating the pension's law of establishment as 401(a), 457(g), 403(b), 457(b) or 81-100. The 81-100 Attestation is required for 81-100 group trusts.

Similarly, an IRA can first file as an Individual during the Relief at Source process for a 20% reclaim, then file a secondary Long Form claim to recoup the remaining 15% refund. In order to acquire full exemption, a 6166 in the name of the beneficiary is required.

WARNING AND DISCLAIMER:

THE INFORMATION AND DATA CONTAINED IN THIS NOTICE IS BASED ON INFORMATION OBTAINED FROM MULTIPLE SOURCES BELIEVED TO BE RELIABLE. HOWEVER, CITIBANK, 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 AND SUBJECT TO DISCRETION AND/OR PRE-EMPTION BY LOCAL MARKET RULES, PRACTICES OR ACTIONS TAKEN BY NON-US 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.

IN CONSIDERATION OF THE ASSISTANCE OF GLOBETAX AND THE ISSUER IN PROCESSING SUCH CLAIMS, THE PARTICIPANT EXPRESSLY AGREES THAT NEITHER GLOBETAX NOR THE ISSUER NOR ANY OF THEIR AGENTS OR AFFILIATES SHALL HAVE ANY LIABILITY FOR, AND SHALL INDEMNIFY, DEFEND AND HOLD THE ISSUER AND ITS RESPECTIVE AGENTS AND AFFILIATES HARMLESS FROM AND AGAINST, ANY AND ALL LOSS, LIABILITY, DAMAGE, JUDGMENT, SETTLEMENT, FINE, PENALTY, DEMAND, CLAIM, COST OR EXPENSE (INCLUDING WITHOUT LIMITATION FEES AND EXPENSES OF DEFENDING ITSELF OR ENFORCING THIS AGREEMENT) ARISING OUT OF OR IN CONNECTION HERewith. THE PARTICIPANT FURTHER AGREES THAT THEIR OBLIGATIONS HEREUNDER SHALL BE FREE FROM ALL DEFENSES.