



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	18268-23
<b>Date:</b>	March 29, 2023
<b>To:</b>	All Participants
<b>Category:</b>	Tax Relief, Distributions
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<b>*****Revised Notice-Update to Note*****</b> <b><u>Tax Relief</u></b> – Country: Switzerland <b><u>Security:</u></b> Swisscom AG <b><u>CUSIP:</u></b> 871013108 <b><u>Record Date:</u></b> 03/31/2023 <b><u>Payable Date:</u></b> TBD <b><u>CA Web Instructions Deadline:</u></b> 04/10/2023 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.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).



**SWISS** issuer, **SWISSCOM AG**, has announced a cash dividend. BNY Mellon 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. By electing, Participants agree to the **Agreements, Fees, Representations and Indemnification from Participants and Beneficial Owners** below.

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](mailto:SWITZERLANDESP@GLOBETAX.COM).

IF THE BO HAS 22,728 ADRS OR MORE, PLEASE PROVIDE ADDITIONAL DOCS

\*\*PLEASE NOTE THAT THE SWISS FEDERAL TAX ADMINISTRATION HAS DEEMED THE USE OF A P.O. BOX AND/OR C/O ADDRESS NOT VALID FOR ESTABLISHING RESIDENCY IN THE UNITED STATES. NO REFUND CAN BE CLAIMED IF ONLY A P.O. BOX AND/OR C/O ADDRESS IS USED. THE SWISS FEDERAL TAX ADMINISTRATION RESERVES THE RIGHT TO HAVE THE COMPETENT AUTHORITY IN THE UNITED STATES VERIFY THE RESIDENCE OR REGISTERED OFFICE ADDRESSES PROVIDED.

## DIVIDEND EVENT MATRIX

ISSUE	CUSIP#	UNDERLYING ISIN	DR RECORD DATE	ORD PAY DATE	DR PAY DATE	RATIO (DR to ORD)	ORD RATE
SWISSCOM AG	871013108	CH0008742519	MARCH 31, 2023	APRIL 3, 2023	TBA	10 : 1	CHF 22.0

## 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 10, 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

## Agreements, Fees, Representations and Indemnification from Participants and Beneficial Owners

This tax relief assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. BNY Mellon undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing participants or holders in its sole discretion. We hereby accept and agree to pay the fees of BNY Mellon disclosed in the DTC Important Notice posted for this event and type of claim we are submitting (Relief-at-Source or Long Form) and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including the (respective) custodian, in connection with the tax reclaim process, or to tax authorities or regulators (which fees, charges or expenses may be deducted from the dividend or any other distribution or by billing or otherwise in BNY Mellon's discretion). We hereby agree that any such fees, charges or expenses may be due and payable whether or not a successful reduction in rate or reclamation is obtained. We hereby acknowledge that fees paid to BNY Mellon may be shared with its agents and affiliates.

We hereby agree in addition to statutory and documentation requirements, and the deduction of fees, tax relief benefits will be subject to review and approval, and potential audits by the applicable custodian and applicable tax regulators, and that BNY Mellon is not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss howsoever arising from or in reliance hereto. Participants and/or investors should seek advice based upon their own particular circumstances from an independent tax advisor.

We certify to the best of our knowledge that each of the beneficial owners identified are eligible for the preferential rates as stated and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial owners. Furthermore, in the event of an audit we agree to provide any and all documentation required by the respective Tax Authority.

We will be fully liable for any and all claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated therewith. BNY Mellon shall not be liable for the failure to secure any tax relief. We expressly agree that BNY Mellon and its agents or affiliates shall not have any liability for, and we shall indemnify, defend and hold each of BNY Mellon and its 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.

By using this tax relief assistance service, you are authorizing and directing the disclosure of your personal information to the tax agent, the custodian, the tax authority and their respective agents. You acknowledge and agree that such disclosure may involve your personal data being sent to a tax agent, custodian, tax authority and their respective agents located in a country outside of that in which you reside.

In the event that the General Data Protection Regulation 2016/679 (GDPR) or similar laws apply with regard to this tax relief assistance service, we certify that each of the beneficial owners identified, in providing this information and as indicated by Owner's signature below, expressly consents to the processing and transfer of their personal data outside of their country of residence. BNY Mellon will retain personal data in accordance with the GDPR and for further information about our data protection policies and procedures please refer to our Data Protection Policy, which can be found at <https://www.bnymellon.com/emea/en/privacy-policy.html>.

## 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.

BNY Mellon 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.)	1-800-915-3536
DOMESTIC FAX (U.S.)	1-800-985-3536
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	<a href="mailto:SWITZERLANDESP@GLOBETAX.COM">SWITZERLANDESP@GLOBETAX.COM</a>
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:***

BNY Mellon will not be responsible for the truth or accuracy of any submissions received by it and all Participants and holders, whether or not following the procedures set forth herein or otherwise submitting any information, agree to indemnify and hold harmless BNY Mellon and their agents for any and all losses, liabilities and fees (including reasonable fees and expenses of counsel) incurred by any of them in connection herewith or arising herefrom. BNY Mellon and their agents will be relying upon the truth and accuracy of any and all submissions received by them in connection with the tax relief process and shall hold all participants and DR holders liable and responsible for any losses incurred in connection therewith or arising there from. There is no guarantee that the applicable tax authorities will accept submissions for relief. Neither BNY Mellon nor their agents shall be responsible or liable to any holders of DRs in connection with any matters related to, arising from, or in connection with the tax relief process described herein. See also "**Agreements, Fees, Representations and Indemnification**" above.

All tax information contained in this Important Notice is based on a good faith compilation of information obtained and received from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk it is strongly advised that DTC Participants file their claims as soon as possible as the depository and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the important notice, either prior to or after publication, the local market rules will prevail.