



Important Notice
The Depository Trust Company

B #:	16195-21
Date:	11/30/2021
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Optional Dividend: Telefonica, SA CUSIP: 879382208 R/D: 12/02/2021 P/D 12.29/2021 DTC CA Web Instruction Cut-Off: 12/07/21 8:00 P.M. Eastern Time Approx. Rate: <u>\$0.1656860</u>

***** WARNING TIME CRITICAL *****

RECORD DATE POSITION INFORMATION SHOULD BE CONFIRMED THROUGH THE CA WEB.

*****Please read this Important Notice fully to ensure that the transmittal document is sent to the agent by the indicated deadline*****

If there are any questions regarding this Important Notice or the processing of CA Web related instructions, Participants should contact DTC’s Customer Help Line at (888) 382-2721.

If there are any questions regarding the Telefonica, SA Tax Important Notice accompanying this Important Notice, please contact Acupay at ateam@acupay.com or via telephone # 212-422-1222.

***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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Citibank, N.A. (Citibank, as ADS Depository) is hereby distributing this important announcement with regard to the below dividend payment. Citibank has arranged with Acupay System LLC (Acupay, as Tax Certification Agent) to provide certain tax relief services to holders of the ADS shares.

Issuer: Telefonica, S.A. (TEF)

Security Type:	American Depositary Shares (ADS)	
CUSIP / ISIN / Ticker:	879382208 / US8793822086 / TEF	
Issue Country:	Spain	
ADS : ORD Ratio	1 ADS share : 1 ORD share	
ADS Record Date:	December 2, 2021 (Thu)	
ADS Payment Date:	December 29, 2021 (Wed)	
Immediate Refund PD:	December 29, 2021 (Wed)	
Gross Dividend Amt:	EUR 0.148 per ADS share (to be paid in USD; approximately US \$0.1656860)	
Default Tax Rate:	19%	
Available Tax Rates:	18%, 15%, 12%, 10%, 5%, 1%, 0% (depending on the domicile and type of investor; see below)	
Services Available:	Immediate Refund: Investor Types for the 0%, 10%, and 15% Tax Rates are eligible; Electronic Documents will be accepted; Original Documents will be required when it is possible Standard Refund: Post-Payable Reclaim Process; All Investor Types; Electronic Documents will be accepted; Original Documents will be required when it is possible	
Tax Relief via	Acupay Opens: December 3, 2021 9:00 AM EST (Fri) CA Web Instruction Opens: December 3, 2021 9:00 AM EST (Fri)	Acupay Deadline: December 7, 2021 8:00 PM EST (Tue) CA Web Instruction Deadline: December 7, 2021 8:00 PM EST (Tue)
Immediate Refund:		
Tax Relief via Quick Refund:	Due to the timing of this dividend, Quick Refund will not be possible.	
DOCUMENTATION:	ELECTRONIC DOCUMENTS FOR IMMEDIATE REFUND MUST BE RECEIVED BY: DECEMBER 8, 2021 9:00 AM EST ORIGINAL DOCUMENTS WILL BE REQUIRED WHEN IT IS POSSIBLE	
Tax Relief via Standard Refund:	Acupay Opens: December 30, 2021 9:00 AM EST (Thu)	Acupay Deadline: November 4, 2025 8:00 PM EST (Tue)

Telefonica, S.A. ("Telefonica") has declared a scrip dividend in the form of one free right per ordinary share, which will permit shareholders to elect to receive remuneration of **EUR 0.148** per right in either cash or stock. Holders and beneficial owners of ADS shares will have the option to instruct from among these ADS scrip dividend payment options:

- **Option 1:** instruct to receive newly-issued Telefonica ADS shares; or
- **Option 2:** instruct to receive the proceeds from the sale of rights to Telefonica at the Fixed Price; or
- **Option 3:** instruct to receive the proceeds from the sale of rights in the open market in Spain (only non-Spanish investors are eligible); or
- **Option 4:** instruct to receive the proceeds from the sale of rights in the open market in Spain, less the 19% Spanish withholding tax (only Spanish investors with no Spanish intermediaries are eligible).

These options are explained in more detail on page 3.

Partial instructions are not permitted.

Option 2 is subject to the 19% Spanish withholding tax, which may be reduced by instructing for the applicable CA Web tax rate and following the procedures that are detailed in this notice.

Option 4 will require the disclosure of the BO's Name, Tax ID, Full Address, Province, and Number of Rights. This information will need to be sent to Acupay by 9 AM EST, on December 8, 2021, at this email address: ateam@acupay.com. If it isn't provided by that date, you'll be defaulted to Option 1.

Immediate Refunds must include a CA Web Instruction and matching Acupay certification.

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How to Read this Important Notice:

The information in this important notice is organized as follows:

Order	Topic	Location
Go to Section	Security Details, Deadline Summary, Tax Rates, and Services Summary	Page 1
Go to Section	Special Scrip Dividend Options	Page 3
Go to Section	Synopsis of Available Tax Relief	Page 4
Go to Section	Tax Relief via Immediate Refund	Page 5
Go to Section	Tax Relief via Standard Refund	Page 7
Go to Section	Summary of Tax Relief Processing Fees	Page 8
Go to Section	Further Information and Contacts	Page 9
Go to Section	Annex A: Spanish Treaty-Reduced Tax Rates and List of E.U. Member States	Page 10
Go to Section	Annex B: Supranational Organizations Recognized by Spanish Law	Page 11

Special Scrip Dividend Options:

Below is a breakdown of the available options to shareholders for receiving their dividend proceeds.

	DTC Instruction	Tax At Source	Quick Refund	Description
1	Stock: <u>New ADS Option</u> DEFAULT OPTION	0% <i>Not subject to Spanish WHT</i>	N/A	You will receive 1 new ADS share for every 26 ADS shares held as of the Record Date. No fractional shares will be issued. Cash will be paid in lieu of fractional ADS shares.
2	Cash: <u>Fixed Price</u>	Favorable: 0% <i>19% Refund</i>	N/A	<p>Telefonica, S.A. purchases the ADS rights at the Fixed Price of EUR 0.148 per right.</p> <p>Based on the Tax Residence of the Beneficial Owner:</p> <ul style="list-style-type: none"> • Tax Certification via Acupay System • Original Tax Residency Documentation is required • See Annex A and Annex B for the available rates, per BO type and country of tax residence.
3	Cash: <u>Fixed Price</u>	Favorable: 10% <i>9% Refund</i>	N/A	
4	Cash: <u>Fixed Price</u>	Favorable: 15% <i>4% Refund</i>	N/A	
5	Cash: <u>Fixed Price</u>	19% <i>Subject to Spanish WHT</i>	N/A	
6	Cash: <u>Market Option</u>	0%	N/A	The rights are sold in the Spanish open market at market price. The proceeds you receive from such a sale will depend upon the market price and Euro/Dollar exchange rate. All ADS holders instructing this option will receive the same amount of consideration per right.
7	Cash: <u>Market Option</u>	19%	N/A	Spanish investors with no Spanish intermediaries will be liable to pay the 19% WHT. Will require the disclosure of the BO's Name, Tax ID, Full Address, Province, and Number of Rights.

IMPORTANT NOTE: CA Web Instructions / Positions that have not been instructed

DTC Participants should enter their CA Web instructions, using DTCC's facilities, such as the Participant Terminal System (PTS), and accessing the CA Web Instruction function. Failure to make the desired Scrip Dividend Option Instructions via CA Web by 8:00 PM EST, on December 7, 2021, will result in any uninstructed positions receiving the dividend in the form of ADS shares (Option 1). After this deadline, positions instructed to receive stock, or defaulting into the stock option, are no longer eligible to be paid the dividend in cash. Likewise, DTC Participants instructing any of the Fixed Price cash options (2-5) can no longer opt to receive the dividend in the form of ADS shares.

IMPORTANT NOTE: Failure to Comply with the Immediate Refund Procedures and Deadlines

DTC Participants instructing any of the Fixed Price cash options (2-5) must follow the Immediate Refund procedures, set out in this notice, in order to receive tax relief on the Immediate Refund Payment Date. Failure to comply with these procedures, including any failure to deliver supporting documentation within the indicated timeframe, will result in the cash dividend being taxed at the 19% Spanish withholding rate, with no Immediate Refund amounts being paid. In such cases, the DTC Participant may apply for a Standard Refund to reclaim the tax after it has been paid to the Spanish government.

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Synopsis of Available Tax Relief:

- Under Spanish law, dividends paid by Telefonica to a non-Spanish resident holder of Telefonica shares, including American Depositary Shares (“ADSs”), are subject to the Non-Resident Income Tax (“NRIT”) in Spain (approved by Spanish Royal Decree Legislative 5/2004 of March 5) and withheld at source, currently at a 19% tax rate. To meet this requirement, the company will apply a 19% withholding tax on the gross amount of dividends, subject to the exemptions, reductions, and refunds that are described in this notice.
- Most shareholders are eligible for a reduced rate of tax, based on the tax treaty that is in force between the shareholder’s country of residence and Spain. However, these rates must be requested, and certain documentation must be provided, in order to qualify. See **Annex A** for a list of the Spanish Treaty Rates.
- **Citibank, N.A.** and **Acupay System LLC** are providing issuer-sponsored tax reductions in the form of an Immediate Refund, applied on the ADS Payment Date. If the Immediate Refund process is not followed, the ADS dividend will be paid, less the 19% Spanish withholding tax, and any further tax relief must be processed via Standard Refund.

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Types of Tax Residency Documentation:

A. Certificates of Tax Residence

- To receive a reduction in Spanish tax, an original Spain-specific Certificate of Residence (e.g.: U.S. IRS Form 6166) must be either on-file with Acupay, or be provided to Acupay.
- The Certificate of Residence (CoR) must mention the “[**Country of Tax Residence**] - **Spain Income Tax Convention**” (e.g.: United States - Spain Income Tax Convention), and the validity period must cover the ordinary payment date (December 17, 2021), in order to participate in the Immediate Refund¹. As a general

¹ **NOTE:** Certificates of Residence, dated after this date, but which specify Tax Year 2021, may be used for the Standard Refund phase.

rule, the validity of the CoR is extended one calendar year from the issuance date. Please be aware of the following cases of exception:

1. In the case where a CoR states the tax year, it will be valid from January 1st to December 31st of that specific tax year, regardless of the issuance date.
2. In the case where a CoR states a specific period of time, it will only be valid for that specific period, regardless of the issuance date.

- The Certificate of Residence must be in either English or Spanish.

B. Petición de Reducción and Petición de Devolución

- If the beneficial owner is a tax resident of **Austria, Netherlands, Sweden, or Switzerland** (countries for which there is a “Petición”), an original Petición de Reducción / Devolución is required, instead of a Certificate of Residence. It must be completed by (or on behalf of) the beneficial owner, and must be stamped and signed by the beneficial owner's local tax authorities. Sample forms are available on the website of the Spanish government, which you can access via this direct link: <https://www.acupay.com/resources-help-links/resources/spain-resources/>.

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Immediate Refund Investor Types and Documentation:

Telefonica ADS holders that are U.S. tax residents, or eligible tax residents of other countries (see **Annex A**) not holding their ADS shares through a permanent establishment or fixed base in Spain, and entitled to claim the benefits under a Double Taxation Treaty (DTT) with Spain, can apply for an Immediate Refund via Acupay, by following the below procedures.

U.S.-Resident Investors – 15% Treaty-Reduced Tax Rate (4% Refund)		
	Investor Sub-Types ²	
1	Physical Person	
2	Legal Entity	
3	Pension Fund (US Pension Funds are exempt from Spanish WHT on dividends as of 11/27/2019)	
4	Charity (Tax-exempt; Non-profit)	
5	Funds & Investment Companies (Corporate Form)	
	Required Items	Required Format
1	CA Web Instruction for the 15% favorable rate	Via DTC
2	Valid, original Spain-specific IRS Form 6166	Fax/Scan <u>and</u> Original*
3	Signed Acupay Cover Letter – Generated by the Acupay System	Fax/Scan <u>and</u> Original

² A U.S. tax resident corporation, which beneficially owns more than 25% of the voting rights of the shares of the company distributing the dividends, is subject to a treaty-reduced rate of 10%.

Non-U.S. Investors – See [Annex A](#) for the DTT Rates

Investor Sub-Types		
1	Physical Person	
2	Legal Entity	
3	Pension Fund	
4	Charity (Tax-exempt; Non-profit)	
5	Funds & Investment Companies (Corporate Form)	
Required Items		Required Format
1	CA Web Instruction for the relevant rate; see Annex A for the DTT Rates	Via DTC
2	Valid, original Spain-specific Certificate of Residence; or Petición de Reducción for AT, NL, SE, or CH investors	Fax/Scan <u>and</u> Original
3	Signed Acupay Cover Letter – Generated by the Acupay System	Fax/Scan <u>and</u> Original

Supranational Organizations Recognized by Spanish Law – 0% (See [Annex B](#) for more details)

Supranational Organizations Recognized by Spanish Law – 0% (See Annex B for more details)		
Required Items		Required Format
1	CA Web Instruction for the 0% favorable rate	Via DTC
2	A copy of the “Convenio Constitutivo”, confirming the tax-exempt status	Fax/Scan
3	Signed Acupay Cover Letter – Generated by the Acupay System	Fax/Scan <u>and</u> Original

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Immediate Refund Procedures / Steps:

- **CA Web Instruction:** Beginning at 9:00 AM EST, on December 3, 2021, and until 8:00 PM EST, on December 7, 2021 (the CA Web Instruction Deadline), DTC Participants must make a CA Web Instruction, corresponding to the total number of ADS shares, for each favorable rate that is being requested.
- **Acupay Submission:** Beginning at 9:00 AM EST, on December 3, 2021, and until 8:00 PM EST, on December 7, 2021 (the Acupay Submission Deadline), DTC Participants must enter tax relief requests for the beneficial owners that are seeking an Immediate Refund, the aggregate of which must match the CA Web Instruction for each favorable tax rate. The process of completing an Acupay submission and supplying the accompanying Tax Residency Documentation is:
 - Log in to Acupay: www.acupaysystem.com/.
 - Enter **879382208** into the ‘CUSIP / ISIN’ field, and click ‘Search For Issue’.
 - Select the Payment Period that corresponds to the **December 2, 2021 Record Date**.
 - Follow the on-screen instructions.
 - **To avoid the possibility of rejection, the beneficial owner name should match the name that appears on the Certificate of Residence.**
 - At the end of the process, a breakdown of the required documentation will be provided. The Acupay System will generate an Acupay Cover Letter, which must be printed, signed, and transmitted to Acupay via fax/scan and/or original form, along with all of the accompanying documentation.
 - All of the electronic documentation, including Certificates of Residence, must be received by Acupay on December 8, 2021, by 9:00 AM EST, in order to be processed. Original documentation must be received as soon as it is possible.

- DTC Participants that provide clearing arrangements for downstream correspondents (omnibus accounts) can allow them to make Acupay submissions on behalf of their clients. The process is:
 - Log in to Acupay: www.acupaysystem.com/.
 - To register a downstream correspondent for access, click 'Manage My Account', click 'Omnibus Accounts', and, under the 'Add Omnibus Account' section, click the 'here' link.
 - If the downstream correspondent would like to register for access, you'll need to provide your registration's 'Registration Code'. It can be found within the 'My Account Details' tab, under 'Manage My Account'.
 - Once it has registered, the downstream correspondent will be able to enter beneficial owner information and submit documentation for its own clients.
 - Verify the downstream correspondent's omnibus position(s), by confirming that the position(s) reported by it are, in total, less than or equal to the aggregate share position held for that downstream correspondent as of the Record Date. These confirmations should be continually updated until 8:00 PM EST, on December 7, 2021, the Acupay Deadline date.
 - Make the corresponding CA Web Instruction(s) for the correct tax rate(s). The position(s) should match what was submitted by the downstream correspondent.

IMPORTANT NOTE: Special Instructions for Investors with original IRS Forms 6166 already on-file with Acupay

For some beneficial owners, a valid IRS Form 6166 may already be on-file with Acupay, and may not need to be provided during the Acupay submission process. In such cases, the Acupay System will indicate that a new IRS Form 6166 is not required for that beneficial owner.

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Standard Refund Investor Types and Documentation:

Participants that have not certified during the Immediate Refund period, and have received unfavorable tax treatment, or Participants holding on behalf of EU/EEA pension funds or Collective Investment Vehicles, may request a tax refund from the Spanish tax authorities, by following the below procedures.

Residents in a DTT Country – See Annex A for the DTT Rates		
	Investor Sub-Types	
1	Physical Person	
2	Legal Entity	
3	Pension Fund	
4	Charity (Tax-exempt; Non-profit)	
5	Funds & Investment Companies (Corporate Form)	
	Required Items	Required Format
1	Valid, original Spain-specific Certificate of Residence, valid for the tax year of the payment; or a duly completed Petición de Devolución for AT, NL, SE, or CH investors	Fax/Scan <u>and</u> Original
2	Signed Acupay Cover Letter – Generated by the Acupay System	Fax/Scan <u>and</u> Original

EU/EEA Pension Funds (0%) and Collective Investment Vehicles (CIV) (1%) – (See [Annex A](#) for more details)

	Required Items	Required Format
1	<p>For EU/EEA pension funds: ANEXO VI, signed by a representative of the fund, certifying that the fund fulfils all of the legal requirements published in Article 14.1.k of the LIRNR (Non-Resident Income Tax Law). The ANEXO VI is valid for 12 months after the issue date, with the following exceptions:</p> <ol style="list-style-type: none"> 1. In the case where an ANEXO VI states the tax year, it will be valid from January 1st to December 31st of that specific tax year, regardless of the issuance date. 2. In the case where an ANEXO VI states a specific period of time, it will only be valid for that specific period, regardless of the issuance date. <p>Please note that the Spanish version of the document must be signed.</p> <p>For EU/EEA CIVs: a certificate, issued by the competent authority of the Member State of origin of the CIV, stating that it fulfils the conditions laid down in Directive 2009/65/EC (UCITS IV)</p>	Fax/Scan <u>and</u> Original
2	Signed Acupay Cover Letter – Generated by the Acupay System	Fax/Scan <u>and</u> Original

Supranational Organizations Recognized by Spanish law – 0% (See [Annex B](#) for more details)

	Required Items	Required Format
1	A copy of the “Convenio Constitutivo”, confirming the tax-exempt status	Fax/Scan
2	Signed Acupay Cover Letter – Generated by the Acupay System	Fax/Scan <u>and</u> Original

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Standard Refund Procedures / Steps:

- Acupay Submission: as previously described.
- There isn’t a CA Web Instruction component.
- The statutory deadline to file a standard reclaim is 4 years following the ordinary payment date (December 17, 2021). The Acupay deadline is November 4, 2025.

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Summary of Tax Relief Processing Fees:

Tax relief via Immediate Refund	US \$0.005 per ADS; deducted from any tax relief amounts on dividends processed at a reduced rate
Tax relief via Standard Refund	US \$0.005 per ADS; deducted from any tax refunds obtained from the Spanish Tax Authorities.*

* The 18% tax rate option (1% reclaim) has a reduced per-share fee of \$0.0006.

In addition to the above fees, a Spanish local market processing fee (currently at the rate of €0.00065 per ADS, per payment) will be deducted from the tax refund payments made to beneficial owners for whom refunds were successfully processed.

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Further Information and Contacts:

- By submitting CA Web Instructions, the DTC Participant agrees that:
- 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 and agree that I/We will indemnify Citibank, N.A. (its affiliates and its agents) for any liability, including any tax, interest, and penalties thereon, that Citibank, N.A. may incur as a result of reliance upon information provided by such DTC Participant in connection with a CA 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 any loss due to foreign exchange fluctuation. The DTC Participant agrees to immediately return to Citibank, N.A. any funds erroneously received as a result of an improper CA Web election or refund claim.
- A DTC Participant, whose Acupay certifications and CA Web Instruction(s) are out of alignment, may ask DTC to manually modify its CA Web Instruction(s), to bring them into alignment, by sending a Manual CA Web Instruction email request to internationaltax@dtcc.com, with a copy to ateam@acupay.com.
- Questions regarding the processing of instructions related to this Important Notice via CA Web should be directed to DTC's Customer Help Line at (888) 382-2721.
- Questions regarding relief entitlements, Immediate Refund, Standard Refund, or the Acupay System should be directed to Marian Guerrero at +1-212-422-1222, Carmen Tejada at +44-207-382-0340, or by emailing ateam@acupay.com.
- This is not intended to be, and shall not be deemed to be, tax advice. Please consult your own tax advisor.

Annex A

Spanish DTT Countries and DTT Withholding Tax Rates on Dividends and List of European Union (EU) and European Economic Area (EEA) Member States

Acupay provides these rates for informational purposes only, and does not assume liability in any case of error, omission, or consequential damages.

Albania	10%	Greece †	10%	Philippines	15%
Algeria	15%	Hong Kong	10%	Poland †	15%
Andorra	15%	Hungary †	15%	Portugal †	15%
Argentina	15%	Iceland †	15%	Romania †	15%
Armenia	10%	India	15%	Russia	15%
Australia	15%	Indonesia	15%	Saudi Arabia	5%
Austria †	15%	Iran, Islamic Republic of	10%	Senegal	10%
Barbados	5%	Ireland †	15%	Serbia	10%
Belarus	18%	Israel	10%	Singapore	5%
Belgium †	15%	Italy †	15%	Slovakia †	15%
Bolivia	15%	Jamaica	10%	Slovenia †	15%
Bosnia-Herzegovina	10%	Japan	15%	South Africa	15%
Brazil	15%	Kazakhstan	15%	Sweden †	15%
Bulgaria †	15%	Korea (R.O.K.)	15%	Switzerland	15%
Canada	15%	Kuwait	5%	Switzerland (pension plans, from August 24, 2013)	0%
Chile	10%	Kyrgyzstan	18%	Tajikistan	18%
China	10%	Latvia †	10%	Thailand	10%
Colombia	5%	Lithuania †	15%	Trinidad & Tobago	10%
Costa Rica	12%	Luxembourg †	15%	Tunisia	15%
Croatia †	15%	Macedonia	15%	Turkey	15%
Cuba	15%	Malaysia	5%	Turkmenistan	18%
Cyprus †	5%	Malta †	5%	Ukraine	18%
Czech Republic †	15%	Mexico	15%	United Arab Emirates	15%
Dominican Republic	10%	Moldova	10%	United Kingdom †	10%
Ecuador	15%	Morocco	15%	United Kingdom (pension schemes from June 12, 2014)	0%
Egypt	12%	Netherlands†	15%	United States	15%
El Salvador	12%	New Zealand	15%	Uruguay	5%
Estonia†	15%	Nigeria	10%	Uzbekistan	10%
Finland†	15%	Norway †	15%	Venezuela	10%
France †	15%	Oman	10%	Vietnam	15%
Georgia	10%	Pakistan	10%		
Germany †	15%	Panama	10%		

† **European Union and EEA member states:** beneficial owners that are tax residents in EU or EEA countries and are eligible **pension funds/plans or Collective Investment Vehicles (CIVs)** are entitled to a **reduced rate of 0% and 1%, respectively, under Spanish domestic law.** These entities can obtain a reduced treaty rate based on the DTT between their country of residence and Spain through the Immediate Refund procedures. However, **the 1% and 0% rates are only available** by filing a **Standard Refund** application with the Spanish Tax Authorities. Please contact Acupay for more information.

Annex B

Supranational Organizations Recognized by Spanish Law

Acupay provides these details for informational purposes only, and does not assume liability in any case of error, omission, or consequential damages.

European Space Agency	United Nations
United Nations Refugee Agency	International Atomic Energy Agency
International Development Association	Food and Agriculture Organization of the United Nations
African Development Bank	United Nations Educational, Scientific and Cultural Organization
Asian Development Bank	International Civil Aviation Organization
European Bank of Reconstruction and Development	International Monetary Fund
Inter-American Development Bank	World Health Organization
International Bank of Reconstruction and Development	Universal Postal Union
International Olive Oil Council	International Telecommunication Union
International Finance Corporation	International Labour Organization
Red Cross	International Maritime Organization
United Nations Children's Fund	World Meteorological Organization
Pension Fund of World Trade Organization	World Intellectual Property Union
Pension Fund of Inter-American Development Bank	World Tourism Organization
Pension Fund of International Bank of Reconstruction and Development	Food and Agriculture Organization of the United Nations
Pension Fund of International Monetary Fund	European Union