[On the letter head of the non-resident member]

Date:

To
Indian Oil Corporation Limited,
4th Floor, G-9, Indian Oil Bhavan,
Ali Yavar Jung Marg, Bandra East,
Mumbai, 400051, India

Dear Sir/Madam,

Re: Declaration for claiming the tax treaty benefits for the tax year 2026-27 (i.e., for the period from 01 April 2026 to 31 March 2027)

I / We, [...] [FULL NAME OF SHAREHOLDER] do hereby solemnly declare as follows:

1. *[...] [FULL NAME OF SHAREHOLDER] is an individual.

OR

*[...] [FULL NAME OF SHAREHOLDER] is a [.................................] [Company/ Firm/ LLP/ Other entity (please specify)] registered and incorporated under the laws of [.................................] [COUNTRY OF RESIDENCE].

2. *My/ Our Indian Permanent Account Number is [........................].

OR

*I / We do not have a PAN allotted to us by the Indian income-tax authorities. However, I / we have submitted the requisite information as per Rule 217 of the Income Tax Rules, 2026.

3. I / We qualify as a tax resident of [.................................] [COUNTRY OF RESIDENCE] as per the provisions of the Agreement for Avoidance of Double Taxation (DTAA) and Prevention of Fiscal Evasion between India and [.................................] [COUNTRY OF RESIDENCE] (the "India-[........................] DTAA") read with the provisions of the Multilateral Instrument ("MLI");

4. I / We will continue to maintain the 'tax resident' status in *his/her/its respective Country for the application of the provisions of the India-[.................................] [COUNTRY OF RESIDENCE] DTAA, during the tax year 2026-27;

5. I / We do not qualify as a 'resident' of India as per section 6 of the Income Tax Act, 2025 (the 'Act'). I am / We are therefore eligible to invoke the provisions of the DTAA between India and [.................................] [COUNTRY OF RESIDENCE].

6. I am / We are liable to tax[1] in the [.................................] [COUNTRY OF RESIDENCE]. [if applicable i.e. if the conditions of 'liable to tax' is a pre-requisite for availing benefit of applicable tax treaty]

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[1] As defined under section 2(66) of the Income Tax Act, 2025 or applicable DTAA

**Strike off whichever is not applicable.*

7. *I / We do not have any taxable presence / fixed base / permanent establishment / Place of Effective Management in India.

OR

*I / We have a taxable presence/ fixed base / permanent establishment / Place of Effective Management in India and the dividend income receivable by me / us from investment in the shares of Company is not attributable / effectively connected to such PE / fixed base in India.

8. I / We confirm that I am / we are entitled to claim benefits under the India –[.................................] [COUNTRY OF RESIDENCE] DTAA as modified by the Multilateral Instrument ('MLI'), (wherever applicable) and that all its relevant provisions of the MLI are fulfilled including the "Principal Purpose Test" in order to implement tax treaty related measures to prevent base erosion and profit shifting signed by India and [.................................] [COUNTRY OF RESIDENCE].

9. Further, I / we hereby confirm that the investments made by me / us in the shares of Company are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the DTAA between India and [.................................] [COUNTRY OF RESIDENCE].

10. I / We have examined our investment structure in India, analyzed our activity of purchase and sale of listed Indian securities from the Indian General Anti Avoidance Rules ('GAAR') perspective in terms of Chapter XI of the Act read with relevant Rules and confirm that the main purpose of its investment structure is not to obtain benefits of the tax treaty and I / we do not satisfy the secondary criteria laid down in clauses (a) to (d) of section 179(1) of the Act.

11. *I am / We are the beneficial owner of the investments made by me / us in the shares of Company and also any income receivable from such investments, for a period of less than 365 days

OR

*I am / We are the beneficial owner of the investments made by me / us in the shares of Company and also any income receivable from such investments, for an uninterrupted period of 365 days or more including the date of payment of the dividends.

OR

*I am / We are the beneficial owner of the investments made by me / us in the shares of Company and also any income receivable from such investments, for a period of more than [.........] days [required period of days under the relevant DTAA].

12. I / We further declare that I / we have the right to use and enjoy the dividend received / receivable from the above shares and such right is not constrained by any contractual and / or legal obligation to pass on such dividend to another person.

**Strike off whichever is not applicable.*

13. We confirm that the key management and commercial decisions necessary for the conduct of the entity's business as a whole are, in substance, made in [................................] [COUNTRY OF RESIDENCE], of which this [................................] [Company/ Firm/ LLP/ Other entity (please specify)] is a tax resident. All Board of Directors meetings are held in [................................] [COUNTRY OF RESIDENCE] with a functional quorum present locally. [not applicable in case of individuals]

14. We confirm that we maintain a physical office, employ [.........] [number of employees] of qualified personnel, and incur significant local operational expenses in [................................] [COUNTRY OF RESIDENCE], which commensurate with our business activities. [not applicable in case of individuals]

15. I / We further declare that I am / we are eligible to claim benefit of the DTAA between India and [................................] [COUNTRY OF RESIDENCE] including satisfaction of the Limitation of Benefits clause (wherever applicable) and the claim of benefits by me / us is not impaired in any way.

16. I / We also enclose a self-attested copy of Tax Residency Certificate (TRC) for the tax year 2026-27 (i.e. for the period from 01 April 2026 to 31 March 2027) obtained from the tax authorities of the country of which I am / we are a resident.

17. All contractual arrangements entered into by me / us in relation to our investments in the Indian capital markets are at arm's length.

18. I / We hereby confirm that the declarations made above are complete, true and bona fide and no relevant information has been concealed. In case of any change in facts, we will inform the Company at the earliest.

This declaration is issued to the Company to enable them to decide upon the withholding tax applicable on the dividend income receivable by me / us.

In the event that any of the conditions above are found to have not been satisfied or there is mis-representation of facts by me/ us, and the Indian tax authorities do not allow the benefit under the DTAA as modified by MLI, I / we shall indemnify the Company for any additional tax recoverable under the Act, on account of lower withholding of taxes by the Company along with applicable interest and penalties, if any.

Yours faithfully,

For [..] [FULL NAME OF SHAREHOLDER]

Authorized Signatory [Name/designation]
Email address: [Please insert]
Contact Number: [Please insert]
Contact address: [Please insert]

**Strike off whichever is not applicable.*