

Tax certificate 2023

Taxation of crypto asset transactions

valentin@waltio.co, Paris, December 29 2023 06:35 PM

Reminders of Waltio's use and belgian's taxation

The purpose of this certificate is to present a calculation of capital gains taxable amount for cryptocurrency transactions, made by the user during 2023.



It doesn't constitute neither legal advice nor an assessment of the user's particular tax situation and is based exclusively on the information provided by the user.

The proposed calculation is established in accordance with the general tax principles existing in the Belgian Tax Code and also in accordance with the ruling and the decisions issued by the tax administration's Advance Rulings Service (SDA). The calculation method is only applicable to private persons acting outside the normal management of private assets or as a professional.

The notion of normal management of private assets (which is not defined in the Code) corresponds to the asset's management as a *good father or mother (with reasonable due care)* who usually manages their assets in order to increase or preserve them. In this legal qualification, the Belgian taxpayer is not subject to taxation on the capital gain received from the sale of cryptocurrency (taxation as miscellaneous income).

Miscellaneous income corresponds to income received in the context of speculative operations. This is a separate framework from the normal management of private assets. It includes short-term purchases, for example, with a significant risk. The tax rate for this category is 33%.

On the other hand, even a *good father or mother* may be subject to other taxes resulting from staking, farming, (taxation on income from capital). Income from capital corresponds to the receipt of recurring income. The Belgian code includes dividends or interest in this category. This regime could be applicable to recurring income from staking and lending in crypto assets. The taxable rate is 30%.

Taxation	Products	Profil	Tax rate
Miscellaneous income	Cryptocurrencies	Speculator	33%
Income from capital	Staking/farming gains	Everyone	30%

The tax is due when the user makes a digital asset's cession. There are various opinions among legal professionals on whether or not crypto/crypto transactions are taxable. On 9th March 2023, the Minister of Finance made a statement via a parliamentary question answering that crypto/crypto transactions are taxable. At Waltio, we therefore propose a default calculation that considers crypto-crypto transactions (including stablecoins) taxable. Another computation method excluding these transactions is offered as an option.

The net taxable gain is calculated according to the formula

$$\text{gross gain} - \text{costs to acquire or retain the assets (transfer costs).}$$

This certificate doesn't prejudge in any way the legal qualification of the assets transferred and the nature of the user's activity. It is acknowledged that compliance with his tax declaration obligations remains the user's entire responsibility. Consequently, Waltio shall not be deemed responsible for the consequences of this report given by the user.

Certificate of Tax software

The company Waltio certifies that the above-mentioned user has used our software and support services for the tax declaration of crypto assets.

Waltio certifies:

- to have computed the income from the transactions made in crypto assets via the method selected by the user: **Crypto/Crypto** method
- to have clearly informed the user that the services offered by Waltio were not a tax assessment of his situation and didn't constitute legal advice ;
- to have performed the calculation established in accordance with the principles of the Belgian Tax Code and with the ruling and the decisions of the SDA regarding the taxation of capital gains and income from cryptos operations over the year 2023 on the basis of the information and data provided by the user ;
- to have calculated a **capital gain** of **6091 €** for the fiscal year 2023 on the basis of the information provided and labeled by the user;
- to have given this certificate to the user allowing the declaration of taxable gains and attesting of the work carried out on the account;
- to have given to the user the annual capital gains declaration appendix of the pre-filled tax return form including the figures which has to be communicated to the administration ;
- to have given to the user the ledger allowing to detail calculations that have been made.

Paris, le December 29 2023 06:35 PM

This certificate is not a document required by the Belgian authorities in respect of your reporting obligations or any other person or entity requesting information, declarations or reports concerning the assets held and is only correct to the extent that the information provided by the user is correct.

Guide to Tax reporting

For information, the user is invited, at the time of his annual income tax return, to make his declaration as follows :

- If you have staking or farming gains, and have made capital gains,
↳ please start with **Step 1**
- If you have not made any gains from staking or farming,
↳ we advise you to go directly to **Step 2**

Step 1 → If you have received staking or farming gains

- Go to Part 1, then to Box VII ; "Income from capital and movable property".



- Report the total amount of interest received during the current tax year (total income received from staking and farming, cashback, CFD gain and other gain), the value calculated by waltio is **377 €**, in field 1444; "b) Other income without withholding tax. 1) taxable at 30%"

b) Autres revenus sans précompte mobilier :

1) imposables à 30 % :

1444

If you have realized taxable capital gains, please go to **Step 2** . If you didn't realize any taxable capital gains, you don't need to perform the second step.

Step 2 → Declare a capital gain or loss resulting from the sale of your crypto assets

- Go to Partie 2 of the return, then to Cadre XV - Miscellaneous income ;



- Report the total gross amount of capital gains realized in the current tax year, (the value calculated by Waltio is **6091€**) in field 1440 ;
- Report the total amount of fees (the total value of fees calculated by Waltio is **0 €**) in field 1441 ;

②. Bénéfices ou profits de prestations, opérations, spéculations ou services fortuits ou occasionnels (autre que visés sous 1 ci-avant) :

a) plus-values sur valeurs et titres mobiliers (autres que visées sous 8 et 9 ci-après) :

①) montant brut : 1440

②) frais : 1441

- If you have realized capital losses** in the previous five years (2023 tax year is not included), you can report them in field 1202.

②. Bénéfices ou profits de prestations, opérations, spéculations ou services fortuits ou occasionnels (autre que visés sous 1 ci-avant) :

a) plus-values sur valeurs et titres mobiliers (autres que visées sous 8 et 9 ci-après) :

①) montant brut : 1440

②) frais : 1441

b) autres :

①) montant brut : 1200

②) frais : 1201

③) pertes des 5 années antérieures, non encore déduites, relatives à des prestations, opérations, spéculations ou services visés sous 2 : 1202

Once these fields have been filled in accordingly, your tax assessment will be calculated automatically by the tax authorities and you will be informed of the tax amount due.

Our team remains at your disposal to provide you with any useful clarification on the method of elaboration and on the precautions of use of this report.

The Waltio team