

The Depository Trust Company

IMPORTANT **REVISION ON TAX FORMS**

B#: 2216

DATE: July 11, 2001

TO: All participants

CATEGORY: Dividends

FROM: Mario Zaccardi, Supervisor, Dividend Department

ATTENTION: Operations, Reorg & Dividend Managers, Partners & Cashiers

SUBJECT: Procedures for certain tax refunds- Country: Italy
Bennetton Group S.p.A. ADRs
CUSIP: 081795403
Record Date: 05/23/01 Payable Date: 06/05/01

The Depository Trust Company has received from JP Morgan/ Globe Tax Services, Inc. ("GTS") the attached information in regards for certain tax refunds on the above captioned dividend.

As directed in the notice, participants who have qualified beneficial holders who expected to benefit from this procedure should secure the required documentation.

Morgan/Globe Tax Services must receive all documents no later than June 22, 2001 for the initial filing and July 20, 2001 and August 24, 2001 for the second, and final simplified procedure ("short form") filing deadlines respectively.

Claims submitted after the final short form deadline of August 24, 2001 may be submitted under the traditional long form process up to May 1, 2005.

Any questions regarding this long form process and questions regarding these procedures should be directed to David Reynolds (800) 929-5484 at Globe Tax Services.

Please note: Minimum number of shares to reclaim is 250 ADRs.