

# The Depository Trust Company

## IMPORTANT

### REVISION OF B# 3254

**B#:** 3257  
**DATE:** April 06, 2002  
**TO:** All participants  
**CATEGORY:** Dividends  
**FROM:** Lucy DiPaolo, Supervisor, Dividend Department  
**ATTENTION:** Operations, Reorg & Dividend Managers, Partners & Cashiers  
**SUBJECT:** TaxRelief - Country: Norway  
Bergesen d.y. A/S - A shares  
CUSIP: 084057306  
R/D: 04/24/02 P/D: 05/21/02 EDS Cut-off Date: 04/29/02

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

DTC has been notified by JP Morgan Chse Bank ("JP Morgan"), the depository bank for the above issue, that under the Tax Convention of 03.12.1971 (revised 1980) between the United States and Norway, qualifying beneficial owners are entitled to a reduced tax treaty rate of 15% rather than the withholding tax rate of 25%, with the exception of shares effectively connected with the beneficial owner's permanent establishment in Norway.

Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) to certify all or a portion of their position entitled to the applicable withholding tax rate.

**NOTE: THE DEADLINE FOR CERTIFYING OVER EDS IS APRIL 29, 2002.**

By certifying for the applicable withholding tax rate, the participant is certifying that the criteria listed below have been met.

1. The individual or corporation of the United States (eligible for the 15% WHT) does not carry on a business in Norway through a permanent establishment in respect of which the dividends paid are effectively connected.

-Over-

**B#**

**3257**

2. Ownership information is to be provided upon request from the Norwegian Directorate of Taxes; such as the beneficial owners name, the entire address, the country of residence (i.e. the country where the beneficial owner is resident for tax purposes), dates of birth, tax identification number (alternatively social security number) or company identification number, as well as information about how many shares for which the reduced withholding tax rate has been used and what rate was used. Failure to comply with the above mentioned request may bar participants from future use of the Elective Dividend System.

**IF PARTICIPANTS DO NOT CERTIFY THROUGH EDS FOR THE FAVORABLE RATE, THEY WILL RECEIVE THE DIVIDEND WITH 25% WITHHELD.**

Eligibility rules and all other legal conditions with respect to the use of EDS are contained in DTC's **TAXINFO** (TAXI) function over the Participant Terminal System (PTS).

Participants who fail to meet the EDS deadline or have other beneficial holders that are not eligible for the EDS process for whom they wish to file a reclaim may use DTC's **TaxReclaim**<sup>sm</sup> form preparation service, available by using the Tax Reclaim System (TAXR) function over PTS. **TaxReclaim**<sup>sm</sup> is DTC's proprietary withholding tax form preparation service that calculates reclaim entitlements and prepares the standard tax reclamation form for filing with the foreign taxing authorities or other designated agent. To enroll in **TaxReclaim**<sup>sm</sup>, please contact your Relationship Manager.

**Participants who fail to meet the EDS deadline and wish to file a tax reclaim should contact Debra Raggie of JP Morgan Chase Bank/Globe Tax Services 1-800-929-5484. Late filings are subject to a minimum service charge of \$25.00 withheld by the Depository. A schedule of the applicable service charge is available upon request.**

*(Norwegian residents may not benefit from the favorable rate program).*

**Participants making incorrect certifications will be responsible for claiming or refunding any withholding tax through Skattedirektoratet (Directorate of Taxes), in Norway, JP Morgan Chase Bank /Globe Tax Services. Participants will also be liable for any foreign exchange fluctuations impacting the amount of their refund or claims with the Norwegian Tax Authorities.**

Questions may be directed to Debra Raggie of JP Morgan Chase Bank/Globe Tax Services 1-800-929-5484.

Questions regarding this Important Notice may be directed to Mr. Joseph Amoroso or myself of DTC's Dividend Department at (212) 855-4525 or 4531 respectively.