

THE DEPOSITORY TRUST COMPANY

IMPORTANT

B#: 9714

DATE: March 29, 2000

TO: All Participants

FROM: Nardeo Ganesh, Product Manager, Product Management

ATTENTION: Managing Partner/Officer, Cashier, Operations and Dividend Managers

SUBJECT: Enhancement to DTC's TaxReclaimSM

DTC is pleased to announce that effective Thursday, March 30, 2000, several enhancements will be added to DTC TaxReclaimSM. DTC TaxReclaimSM, which was unveiled in September 1999 is DTC's proprietary withholding tax form preparation service that calculates reclaim entitlements and prepares the appropriate forms necessary for tax reclamation. Available via DTC's Participant Terminal System (PTS) function TAXR, TaxReclaim has been enhanced to support reclaim filings for **22 Countries of Investor** versus **up to 64 countries of Investment**. **Now available with Euro functionality**, Participants can opt to have their reclaim transactions calculated in terms of legacy or Euro currency for the Euro eligible investment countries. TaxReclaim will also now support form preparation for the Elective Dividend Service (EDS) **French Simplified Procedures** for qualified U.S. beneficial holders.

How Does DTC TaxReclaimSM Work?

Participants utilize TAXR to input reclaim transactions and retrieve a completed tax reclaim form using File Transfer Protocol (FTP). Attached to each completed reclaim form are standard reclaim filing instructions which identify the documentation generally required to process the reclaim and the mailing address of the appropriate taxing authority for each reclaim country.

Participants are able to print out both forms and instructions on their own duplex laser printer. Even though most European taxing authorities generally accept reclaims on 8 ½" x 11" standard U.S. letter

size paper, it is strongly recommended that Participants print the Portable Document File (PDF) on a duplex printer with A4 European size paper.

DTC TaxReclaimSM Enhancements

Some of the aforementioned enhancements include:

- C Coverage for an **additional 17 new Investor countries** – In addition to Canada, Japan, Netherlands, U.K. and U.S., TAXR will now support the following investor countries:

Austria	Australia
Belgium	Denmark
Finland	France
Germany	Ireland
Italy	Luxembourg
New Zealand	Norway
Portugal	Spain
Sweden	Switzerland
South Africa	

- C Coverage for an **additional 51 new Investment countries** - In addition to Austria, Australia, Belgium, Denmark, Finland, France, Germany, Indonesia, Netherlands, New Zealand, Norway, Spain and Sweden, TAXR will now support the following investment countries:

Argentina	Barbados
Brazil	Brunei
Canada	Chile
China	Cyprus
Czech Republic	Egypt
Ghana	Greece
Guatemala	Guyana
Hungary	Hong Kong
Iceland	India
Iran	Ireland
Israel	Italy
Jamaica	Japan
Jordan	Kenya
Korea	Kuwait
Luxembourg	Malta
Malaysia	Mexico*
Mongolia	Morocco
Pakistan	Philippines

Peru
Poland
Romania
Saudi Arabia
Turkey
Ukraine
Uruguay
Vietnam

Portugal*
Singapore
South Africa
Thailand
Switzerland*
United Kingdom
United States

Participants should be aware that some countries of Investment may not have a tax reclamation process in place. Under certain circumstances, non-residents beneficial holders may not be eligible for a tax refund for any one of the following reasons:

- C There is no withholding tax on dividend payments made to non-residents.
- C A tax treaty does not exist between the country of Investment and country of Investor.
- C The country of Investment's statutory rate(s) is lower than or equal to the applicable treaty rates.

DTC will maintain the withholding and treaty rates for all 22 countries of Investor versus up to 64 countries of Investment and will be positioned to support the form preparation process of any withholding tax rate change that provides a reclamation opportunity.

Any questions regarding this notice can be directed to Susan Mayham, Dividend Supervisor, at (212) 855-4540 or Matthew McLean at (212) 855-4537.

To sign up for DTC TaxReclaimSM, please complete the attached registration form and fax it to (212) 855-4114 or 4163. For more information regarding DTC TaxReclaimSM or any other DTC TaxVantageSM product, please contact your Relationship Manager or e-mail us at taxvantage@dtc.org.

*Awaiting form reproduction approval from taxing authority

TaxReclaim PTS and FTP User Registration Form

Please enroll the following users for TaxReclaim. Listed below are the system requirements for using TaxReclaim.

Systems Requirements for using TaxReclaim

- PTS terminal for input
- FTP communication protocol
- Windows 95, 98, NT or UNIX Operating System
- 9.6K or greater Modem
- Adobe Acrobat software for printing and viewing the completed tax form
- Laser printer with A4 paper size printing capability (where required)

Participant to complete sections 1, 2 and 3.

Section 1

Participant Information:

Participant# : _____

Participant Name: _____

Address: _____

Your Name and Title: _____

Signature and Date: _____

Telephone and Fax#: _____

E-mail ID: _____

Section 2

PTS Access :

Provide PTS access to the following PTS User IDs: _____

Section 3

FTP Access:

CCF User- ID: _____

Modem Telephone Numbers (**List Two**): _____

Contact Name (if different from above): _____

Contact Telephone and fax# (if different from above): _____

Please fax the completed form to (212) 855 - 4114 or 4163. Please call your Relationship Manager with any questions.

Instructions for *TAXR FTP* users:

1. Under the cover of your firm's letterhead.
2. Please mail to your Relationship Manager at DTC in the enclosed confidential
3. All information must be filled out.
4. Your DTC Relationship Manager must be notified of all changes immediately.

User Name: _____

Company: _____

Address: _____

E:mail Address: _____

Phone: _____

PIN Number: _____

(Select 4 numbers)

Pass Phrase: _____

(You may use any words or combination of words or numbers up to 15 characters)

PTS ID # _____

CCF-II Security Administrator:

Name: _____

Company: _____

Address: _____

E:mail Address: _____

Phone: _____

PIN Number: _____

(Select 4 numbers)

Pass Phase: _____

(You may use any words or combination of words or numbers up to 15 characters)

CCF-II Security Administrator Alternate:

Name: _____

Company: _____

Address: _____

E:mail Address: _____

Phone: _____

PIN Number: _____

(Select 4 numbers)

Pass Phase: _____

(You may use any words or combination of words or numbers up to 15 characters)

Approval

CCF-II Security Administrator:

Name: _____

Approval Signature: _____

CCF-II Security Administrator Alternate:

Name: _____

Approval Signature: _____