

# The Depository Trust Company

# **IMPORTANT**

**B#:** 1602

**DATE:** May 21, 2007

**TO:** All Participants

**CATEGORY:** Dividends

**FROM:** International Services

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

**SUBJECT:** Tax Relief - Country: Japan  
GCB Sumitomo Mitsui F D06/25/02 8.000% JD12  
Record Date: 06/01/07 Payable Date: 06/15/07  
CUSIP: 865622AA2 EDS Cut-off Date: 06/12/07

An interest payment has been announced on **GCB Sumitomo Mitsui** payable on June 15, 2007. The Depository Trust Company “Elective Dividend Service” (EDS) provides withholding tax relief on interest from certain Japanese debt obligations. The above referenced security is backed by convertible corporate debt and meets the criteria required to be included on EDS. This interest payment is subject to **15%** (unfavorable) and **0%** (tax-exempt) withholding tax for qualified beneficial holders. Participants can use DTC’s EDS function over PTS to certify all or a portion of their position entitled to the applicable tax rates. **Participants are urged to consult the PTS function TAXI before certifying their elections over EDS.**

In general, Japanese withholding tax rules require that a Japanese tax at the rate of **15%** be withheld on interest payments from certain Japanese debt obligations issued outside of Japan on or after April 1, 1998, and from Japanese government bonds denominated in non-Japanese currency and issued abroad on or after April 1, 1998, unless the payee satisfies certain eligibility and documentation requirements to demonstrate that they qualify for an exemption from the 15% tax. To qualify for an exemption for this withholding tax (**0%**), payees must demonstrate, directly or through an intermediary, that the beneficial owner is not a Japanese resident for tax purposes, or that the payee is a Japanese Designated Financial Institution (“DFI”).

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**NOTE: THE DEADLINE FOR CERTIFYING OVER EDS IS JUNE 12, 2007.**

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).

Questions regarding this notice may be directed to Israel Villoda or Sean Bollers at (212) 815-4524/4706 of DTC's International Services.

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*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*