

The Depository Trust Company

IMPORTANT

B#: 3275

DATE: April 15, 2002

TO: All Participants

CATEGORY: Dividends

FROM: Lucy DiPaolo, Supervisor, Dividend Department

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

SUBJECT: TaxRelief - Country: Japan
GCB DEVELOPMENT BK JPN D07/13/00 1.750% JD10
Record Date: 06/01/02 Payable Date: 06/21/02
CUSIP: 25159MAA5 EDS Cut-off Date: 06/17/02

An interest payment has been announced on GCB DEVELOPMENT BK JPN D07/13/00 1.750% JD10 payable on June 21, 2002. 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 17,2002.

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 Mr. Raymond Romain of DTC's Dividend Department or myself at (212) 855-4537/4531 respectively.