

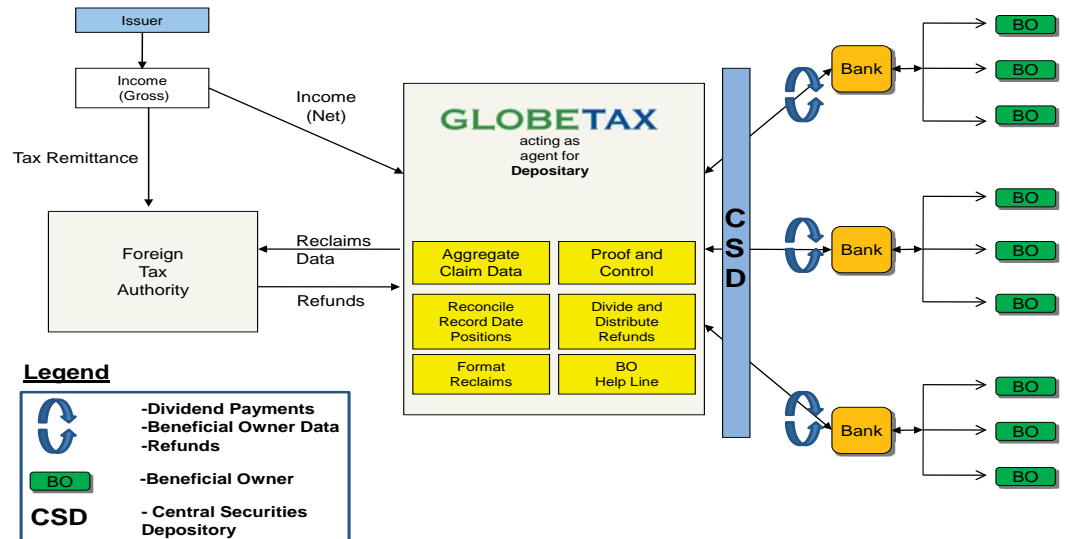


Issuer Services

Issuer Services

As global investment flows increase, growing numbers of non-US issuers are choosing to list ordinary shares in the U.S. Often, dividend income received on such shares is subject to tax withholding at the statutory rate in the issuer's country of residence. In many cases, shareholders are eligible to apply for benefits under double taxation treaties, depending on a number of factors. GlobeTax can be engaged directly by beneficial owners to identify entitlements and recover over-withheld taxes. Additionally, GlobeTax offers comprehensive withholding tax recovery services to issuers and their holders, and works with U.S. transfer agents to add a tax processing and recovery component to their shareholder services offerings.

ADR Tax Reclaim Process



GlobeTax Metrics

- Total Securities Served:** 750 +
- DTC Participants Supported:** 250 +
- Total Reclaims Processed (2008-09):** 2 million +

ESP

The Electronic Submission Portal (ESP), powered by GlobeTax, is a secure online portal that allows DTC participants to submit client data to GlobeTax in support of withholding tax reclaims. This system is designed to simplify the withholding tax reclaim process by automatically creating many of the documents required by the foreign governments, and by eliminating the need for documentation where possible.

- **ESP Reclaims Processed since Introduction (late 2008): Over 500,000**
- **Free Enhancement to GlobeTax Service Offering**
- **ESP Generates Requisite Issuer Home-Market Filing Documents**
- **Supported by Document Retention Application**
- **Accessible via the GlobeTax Website**

Contact

GlobeTax

Americas:

+1 (212) 747 9100

L. Lipton / W. Treut / H. Shapero

CEE/South. Europe:

+39 02 6467 2678

Andrea Mrakic

EMEA:

+44 (0)20 7096 2162

Ross McGill / Carolyn Luke

Asia-Pacific:

+61 (0)42 0452 160

Steve Farrage

Data Protection

GlobeTax requires personal data regarding beneficial owners of securities income. Information about beneficial owners is held in secure electronic form in the USA. GlobeTax is a certified signatory to the Safe Harbor Act approved by the EU Commission on Data Protection. Please visit www.GlobeTax.com to see our privacy policies and rules.

New York

+1 212 747 9100

London

+44 (0)20 7096 2162

Milan

+39 (0)2 6467 2678

Sydney

+ 61 (0)2 8667 3133