



B #:	8963-18
Date:	July 17, 2018
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>Tax Relief</u> – Country: France Security: ALSTOM CUSIP: 021244207 <u>Record Date:</u> 07/19/2018 <u>Payable Date:</u> 08/14/2018 <u>CA Web Cut-Off:</u> 07/26/2018 8:00 P.M. (ET) <u>Documentation Cut-Off:</u> 07/27/2018 5:00 P.M. (ET)

Participants can use DTC’s Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

**** Please Note Documentation Cut-Off at GlobeTax is July 27, 2018 by 5:00 P.M. ET**

Questions regarding this Important Notice may be directed to GlobeTax at 212-747-9100.

Important Legal Information: *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

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.

DTC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

Non-Confidential





ALSTOM has announced a cash dividend and BNY Mellon acts as one of the Depositories for the Depositary Receipt (“DR”) program.

Participants can use DTC’s Corporate Actions Web (“CA Web”) instructions tab to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of these instruction methods will permit entitlement amounts to be paid through DTC. By electing, Participants agree to the **Agreements, Fees, Representations and Indemnification** below.

As outlined in the Eligibility Matrix below, all qualifying holders will have the opportunity to receive their full treaty benefits on DR pay date. Holders not certified at the favorable or exempt withholding tax rates through CA Web will receive the dividend net of the full French statutory withholding tax rate of **30%** with the possibility to reclaim through the standard long form process.

Table of Contents

FEES & DEADLINES	2
ELIGIBILITY MATRIX – RELIEF AT SOURCE	3
DESCRIPTION OF VARIOUS DOCUMENTATION	4
CONTACT DETAILS	4
FREQUENTLY ASKED QUESTIONS (FAQs)	5
AT SOURCE QUESTIONS	5
GENERAL QUESTIONS	5
LONG FORM PROCESS QUESTIONS	6
FORMS AND ATTACHMENTS	7

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	FRANCE
ISSUE	ALSTOM
CUSIP#	021244207
UNDERLYING ISIN	FR0010220475
DEPOSITARY	MULTIPLE
DR RECORD DATE	JULY 19, 2018
ORD PAY DATE	JULY 24, 2018
DR PAY DATE	AUGUST 14, 2018
RATIO (DR to ORD)	10 : 1
ORD RATE	EUR 0.35
STATUTORY WITHHOLDING RATE	30%
	DOUBLE CLICK ICON BELOW TO DOWNLOAD: 

PLEASE NOTE:

- ALL 6166S SUBMITTED MUST BE DATED PRIOR TO THE ORD PAY DATE OF JULY 24, 2018
- U.S. MUTUAL FUNDS THAT WISH TO RECEIVE THE FAVORABLE RATE MUST PROVIDE A COPY OF THEIR 2018 8802 WITH THE ORIGINAL SUBMISSION.
- IRAs ARE NO LONGER ELIGIBLE FOR RELIEF AT SOURCE OR LONG FORM UNLESS 6166 REFERS TO 401(a), 401(b) OR 457.

FEES & DEADLINES

FILING METHOD	PAYMENT METHOD	SHARE MINIMUM (DRs)	CUSTODIAL FEE	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
RELIEF AT SOURCE	DTCC	NO MINIMUM	NO FEE	UP TO \$0.0075 PER DR	\$0	<u>CA WEB INSTRUCTIONS DEADLINE:</u> JULY 26, 2018; 8:00 P.M. EDT <u>DOCUMENTATION DEADLINE AT GLOBETAX:</u> JULY 27, 2018; 5:00 P.M. EDT
LONG FORM	CHECK OR ACH	NO MINIMUM	UP TO 50 EUR	UP TO \$0.01 PER DR	\$25.00	NOVEMBER 1, 2020 RECLAIMS RECEIVED POST DEADLINE CANNOT BE ASSURED AND MAY BE SUBJECT TO A 1,000.00 EUR PER BENEFICIARY CUSTODIAL FEE WHETHER OR NOT SUCCESSFUL

*The Fees are that of the The Bank of New York Mellon as First Filer. Deadlines are set by Globe Tax Services, Inc.

Agreements, Fees, Representations and Indemnification from Participants and Beneficial Owners

We hereby agree that this tax relief assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas undertake no duty or obligation to provide this service, and may reject or decline any or all proposed electing participants or holders in its sole discretion. We hereby accept and agree to pay the fees of BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas of up to \$0.0075 per Depository Receipt for Relief At Source, or up to \$0.01 per Depository Receipt for Quick Refund, or up to \$0.0085 per Depository Receipt for Long Form (with a minimum of \$25), and any other charges, fees or expenses payable by or due to BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas or its agents, including any custodian, in connection with the tax reclaim process, or to tax authorities or regulators (which fees, charges or expenses may be deducted from the dividend or any other distribution or by billing or otherwise in BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas' discretion). We hereby agree that any such fees, charges or expenses may be due and payable whether or not a successful reduction in rate or reclamation is obtained. We hereby acknowledge that fees paid to BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas may be shared with its agents and affiliates.

We hereby agree that in addition to statutory and documentation requirements and the deduction of fees, tax relief benefits will be subject to review and approval, and potential audits by the applicable custodian and the applicable tax regulators, and that BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas are not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss whatsoever arising from or in reliance hereto. Participants and/or investors should seek advice based upon their own particular circumstances from an independent tax advisor.

We certify that to the best of our knowledge each of the beneficial owners identified are eligible for the preferential rates as stated and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial owners.

We will be fully liable for any and all claims, penalties and/or interest, including without limitation, any foreign exchange fluctuations associated therewith. BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas shall not be liable for the failure to secure any tax relief. We expressly agree that BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas and its agents or affiliates shall not have any liability for, and we shall indemnify, defend and hold each of BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas and their agents and affiliates harmless from and against, any and all loss, liability, damage, judgment, settlement, fine, penalty, demand, claim, cost or expense (including without limitation fees and expenses of defending itself or enforcing this agreement) arising out of or in connection herewith.

ELIGIBILITY MATRIX – RELIEF AT SOURCE


RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
UNFAVORABLE 30%	0%	NON-TREATY COUNTRIES AND ENTITIES NOT MENTIONED AS FAVORABLE OR EXEMPT BELOW	NONE	NONE
FAVORABLE 15%	15%	U.S. INDIVIDUALS* U.S. CORPORATIONS*	<ol style="list-style-type: none"> 1. APPENDIX B.1 2. APPENDIX B.2 3. APPENDIX C1 OR C2 4. APPENDIX F 	<ol style="list-style-type: none"> 1. N/A 2. N/A 3. YES – DTC PARTICIPANT 4. N/A
		U.S. PENSION FUNDS <small>(UNDER SECTIONS 401(a), 401(b), 403(b), & 457 ONLY)</small> U.S. NOT-FOR-PROFIT ORGANIZATIONS <small>(UNDER SECTION 501(c)(3) ONLY)</small> U.S. IRAs <small>(UNDER SECTIONS 401(a), 401(b) & 457; EXCLUDING ROTH & ROLLOVER)</small> U.S. GOVERNMENT ENTITIES	<ol style="list-style-type: none"> 1. APPENDIX B.1 2. APPENDIX B.2 3. APPENDIX C1 OR C2 4. APPENDIX F 5. IRS FORM 6166 	<ol style="list-style-type: none"> 1. N/A 2. N/A 3. YES – DTC PARTICIPANT 4. N/A 5. N/A
		U.S. REGULATED INVESTMENT COMPANIES (RICs) REAL ESTATE INVESTMENT TRUSTS (REITs) REAL ESTATE MORTGAGE INVESTMENT CONDUITS (REMICs)	<ol style="list-style-type: none"> 1. APPENDIX B.1 2. APPENDIX B.2 3. APPENDIX C1 OR C2 4. APPENDIX F 5. IRS FORM 6166 6. IRS FORM 8802 	<ol style="list-style-type: none"> 1. N/A 2. N/A 3. YES – DTC PARTICIPANT 4. N/A 5. N/A 6. N/A
		CANADIAN INDIVIDUALS & CORPORATIONS	<ol style="list-style-type: none"> 1. APPENDIX B.1 2. APPENDIX B.2 3. APPENDIX D1 OR D2 4. 5000 – EN FORM 	<ol style="list-style-type: none"> 1. N/A 2. N/A 3. YES – DTC PARTICIPANT 4. YES – DTC PARTICIPANT & CANADIAN REVENUE AGENCY
EXEMPT 0%	30%	CANADIAN PENSIONS	<ol style="list-style-type: none"> 1. APPENDIX B.1 2. APPENDIX B.3 3. APPENDIX D1 OR D2 4. APPENDIX E1 OR E2 5. APPENDIX F 6. 5000 – EN FORM 	<ol style="list-style-type: none"> 1. N/A 2. N/A 3. YES – DTC PARTICIPANT 4. YES – BENEFICIARY OR LEGAL REPRESENTATIVE & CANADIAN TAX AUTHORITY 5. N/A 6. YES – DTC PARTICIPANT & CANADIAN REVENUE AGENCY

Note: All documents listed in [BLUE font](#) are generated by GlobeTax’s ESP website after submission of beneficial owner data

***An IRS 6166 form is not required for U.S. individuals and corporations, however, the french tax authorities reserve the right to request one**

DESCRIPTION OF VARIOUS DOCUMENTATION	
DOCUMENT NAME	DESCRIPTION
APPENDIX B.1	- DTC Participant Information
APPENDIX B.2	- Summary of all entity types elected
APPENDIX B.3	- Summary of all Canadian pensions elected
IRS FORM 6166	- Issued by the Internal revenue service, stating the name and tax payer identification number of the beneficial owner - Must be original, for the same tax year of the dividend, and must be dated prior to the ORD pay date. https://www.irs.gov/individuals/international-taxpayers/form-6166-certification-of-u-s-tax-residency
IRS FORM 8802	- Application for United States residency certification. - Can be a copy - Section 5 must have the "OTHER" box checked off and must state the specific tax return filed (EX: 1120-RIC) and Section 7 of the 8802 must contain the year being reclaimed (2018).
APPENDIX C1 OR C2 (ANNEX III)	- Signature and stamp (medallion or other) of the DTC participant - Appendix C1 preferred
APPENDIX D1 OR D2 (ANNEX IV)	- Signature and stamp (medallion or other) of the DTC Participant - Appendix D1 preferred
APPENDIX E1 OR E2 (ANNEX I OR II)	- An attestation must be filled for each beneficiary - Must be certified by the Canadian Revenue Agency - Appendix E1 preferred
5000-EN FORM	- Submit the " FOR USE BY THE FRENCH TAX AUTHORITY " version only; indicated in upper left hand corner of the form - Must be original - Section III <ul style="list-style-type: none"> Date, signature & stamp (medallion or other) of the DTC Participant - Section IV <ul style="list-style-type: none"> To be certified by Canadian Revenue Agency - the form can be obtained below: https://www.impots.gouv.fr/portail/files/formulaires/5000-sd/2017/5000-sd_1874.pdf
APPENDIX F	- An ASCII (American Standard Code for Information Interchange) computer disk file or a Microsoft Excel file is required for non-ESP users - Exhibit I lists the formatting rules

CONTACT DETAILS	
PRIMARY CONTACT	IVANNA FEDORCHAK
DOMESTIC PHONE (U.S.)	800-915-3536
DOMESTIC FAX (U.S.)	800-985-3536
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	FRANCEESP@GLOBETAX.COM
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	BROOKS ROBINSON


powered by **GLOBETAX**

BNY Mellon, Citibank, Deutsche Bank, and JPMorgan offer ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to GlobeTax and creates applicable documentation on the Participants behalf.

Submit the data online through the web site below, print out the documents on letterhead, sign them, and mail them to GlobeTax, along with the necessary required documents.

These claims should be submitted through the following website. (Requires a one-time registration)

<https://ESP.GlobeTax.com>

Please contact support@globetax.com at 212-747-9100 if you have any questions about this process.

FREQUENTLY ASKED QUESTIONS (FAQs)

AT SOURCE QUESTIONS

Who do I send the relief at source documentation to?	Everything is to be submitted to GlobeTax.
Does the IRS 6166 form have to be for the tax year in which the dividend is paid out and must it be original?	It is highly recommended that the tax year on the 6166 supplied matches the year of the ordinary dividend payment and that the 6166 supplied is an original. If you choose to submit outdated or copies of 6166s, it is recommended that you request a more current one from the IRS at the time the election is made and submit it to the French custodian upon receipt.
What happens if I do not send in the documentation and/or submit a file whose share position totals more than my CA Web elections?	This will result in a chargeback for the amount of shares not supported by the documentation. The favorable or exempt shares elected will be adjusted to your unfavorable position and result in a debit to your DTC Participant account. Submitting share amounts exceeding your CA Web elections may result in a chargeback of the total election.
Why are forms 8802 being requested for U.S. Regulated Investment Companies (RICs), Real Estate Investment Trusts REITs) and Real Estate Mortgage Investment Conduits (REMICs)?	The IRS 6166 form does not differentiate between corporations and Regulated Investment Companies (RICs), Real Estate Investment Trusts REITs) and Real Estate Mortgage Investment Conduits (REMICs). In order for the French Tax Authorities to validate entities, these forms are being requested.
Are Canadian mutual funds eligible for reclaim through the relief at source process?	No. Only through the standard long form process.
Are partnerships/LLCs eligible for reclaim the relief at source process?	No. Only through the standard long form process.
Why would the French Tax Authorities request an IRS 6166 form for individuals or corporations if it is not required?	If they have any doubts regarding the status of the beneficial owner, they are entitled to validate their suspicion by requesting the 6166.
How long does it take to receive payment with the relief at source process?	On DR pay date.
Are U.S. trust accounts eligible for the relief at source process?	No. Only through the standard long form process
Is the relief at source process free of charge?	No. This tax relief at source assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. BNY Mellon undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing Participants or holders in its sole discretion. Fees will be charged for this service of up to \$0.0075 per depositary receipt with no minimum, and any other charges, fees or expenses payable by or due to BNY Mellon or their agents, including the custodian or to tax authorities or regulators. Fees paid to BNY Mellon may be shared with their agents and affiliates.

GENERAL QUESTIONS

How long do beneficial owners have to file for reclaim on this dividend?	Generally, two years from the end of the year in which the ordinary dividend was paid, however it may depend on the residency of the beneficial owner.
Is there any way to reclaim the funds I was charged back for?	Yes. The standard long form process. Please refer to the depositary contact details section of this notice for assistance.
Is this dividend available on ESP powered by GlobeTax?	Yes, all required documents can be created using ESP powered by GlobeTax but they must still be forwarded to GlobeTax.
Will GlobeTax accept claims filed directly to them by beneficial owners?	GlobeTax only accepts claims filed by the DTC Participant who was holding the securities through DTC and only to the extent that DTC has reported these holdings to us as valid

	record date holdings. Beneficial owners are required to file their claims through the custody chain to the DTC Participant of record. All claims not received directly from the DTC Participant will be returned to the beneficial owner.
Is the process for tax relief offered by the DR Depository banks an optional process?	Yes , this is a discretionary, optional service, however, in the French market; the custodians will not accept claims from anyone except the DR depository banks in order to ensure validation of the record date positions claimed. Claims such as claims filed under a European Court of Justice (“ECJ”) ruling may be filed directly to the French Tax Authorities with a proper 2777 form issued by the French custodian to BNY Mellon, these forms also must be secured by BNY Mellon and are subject to a fee of up to \$0.01 per depository share with a minimum fee of \$25 and a custodial fee of up to \$50.00.
LONG FORM PROCESS QUESTIONS	
Where can I obtain information on the standard long form process?	GlobeTax administers the long form process. Please refer to the depository contact details section of this notice for assistance.
When do I need to use Exhibit II (cover letter) at the end of this notice?	Only for the standard long form process & if you are not submitting via ESP.
Does form 5000 has to be sign, stamped and dated?	Yes , Box III on the form 5000 has to be signed, stamped and dated.
How long does it take to receive payment on standard long form process?	Generally 6 months to 1 year.
Is this long form process free of charge?	No . This tax reclaim assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. BNY Mellon undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing Participants or holders in its sole discretion. Fees will be charged for this assistance service of up to \$0.01 per depository receipt with a minimum of \$25.00 and a custodial charge up to \$50.00. Reclaims received post deadline cannot be assured and may be subject to a 1,000.00 EUR per beneficiary custodial fee and any other charges, fees or expenses payable by or due to BNY Mellon or their agents, including the custodian or authorities. In addition, charges may apply to any long form claims rejected or not accepted by the custodian. Fees paid to BNY Mellon may be shared with their agents and affiliates.

Warning and Disclaimer:

BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas will not be responsible for the truth or accuracy of any submissions received by it and all Participants and holders, whether or not following the procedures set forth herein or otherwise submitting any information, agree to indemnify and hold harmless BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas and its agents for any and all losses, liabilities and fees (including reasonable fees and expenses of counsel) incurred by any of them in connection herewith or arising here from. BNY Mellon, Citibank N.A., J.P. Morgan Chase, and/or Deutsche Bank Trust Company Americas and its agents will be relying upon the truth and accuracy of any and all submissions received by them in connection with the tax relief process and shall hold all participants and DR holders liable and responsible for any losses incurred in connection therewith or arising there from. There is no guarantee that the applicable tax authorities will accept submissions for relief. Neither BNY Mellon, Citibank N.A., J.P. Morgan Chase, nor Deutsche Bank Trust Company Americas nor its agents shall be responsible or liable to any holders of DRs in connection with any matters related to, arising from, or in connection with the tax relief process described herein. See also “**Agreements, Fees, Representations and Indemnification**” above.

All tax information contained in this Important Notice is based on a good faith compilation of information obtained and received from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk it is strongly advised that DTC Participants file their claims as soon as possible as the depository and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the important notice, either prior to or after publication, the local market rules will prevail.

FORMS AND ATTACHMENTS

**Double click on respective icon to view attachment.*

APPENDIX B, C, D, & E <i>**For Non-ESP users ONLY</i>	APPENDIX F <i>**For Non-ESP users ONLY</i>	EXHIBIT I <i>**For Non-ESP users ONLY</i>	EXHIBIT II <i>**For Non-ESP users ONLY</i>
 APPENDICES.pdf	 APPENDIX F.xlsx	 EXHIBIT I.pdf	 EXHIBIT II.pdf