

## NEW WITHHOLDING TAX PROCEDURES FOR CANADIAN GOVERNMENT SECURITIES, OTHER DOMESTIC DEBT SECURITIES AND EQUITIES

Cedel is pleased to announce details of withholding tax procedures applicable to Canadian domestic securities accepted in Cedel.

*Clearing and settlement* procedures for Canadian Government Securities and Other Domestic Debt Securities were reported in Bulletin No. A048, dated 21st December, 1994.

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### Summary of Withholding Taxes

- Interest on:
  - Municipal securities or
  - Canadian Government securities or
  - securities guaranteed by the Government of Canada
 is paid free of Canadian withholding tax.

- Income on:
  - equities and
  - exchangeable or convertible corporate securities and
  - securities with a maturity date of less than five years
 is subject to 25% withholding tax.

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Residents of *a country which has signed a double taxation treaty ("DTT") with Canada* can apply for a lower rate of withholding tax to be deducted at source.

Residents of *Canada* are not subject to withholding tax but must nonetheless make a formal application for exemption.

### New Withholding Tax Procedures for Canadian Securities

#### Lower Rate at Source

In order for *a lower rate* of withholding tax to be deducted at source, both the Cedel customer and the beneficial owner must be resident in a country which has signed a double taxation treaty with Canada.

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In order for *no* withholding tax to be deducted, the beneficial owner must be resident in Canada.

In both cases, the customer (who may or may not be the beneficial owner) should return both the following documents, duly completed and signed, to Cedel:

- the *Certification* (as shown in Appendix 1), by mail, prior to the first interest or dividend payment date to which it refers;
- a *List of Beneficial Owners* form (as shown in Appendix 2), which Cedel has to receive (by mail, tested telex or S.W.I.F.T.) at least 1 business day prior to every record date. This form will contain details of the beneficial owner's residence, the applicable tax rate, and nominal holding of securities or quantity of shares to which the lower rate of withholding tax is to be applied.

08.06.1995

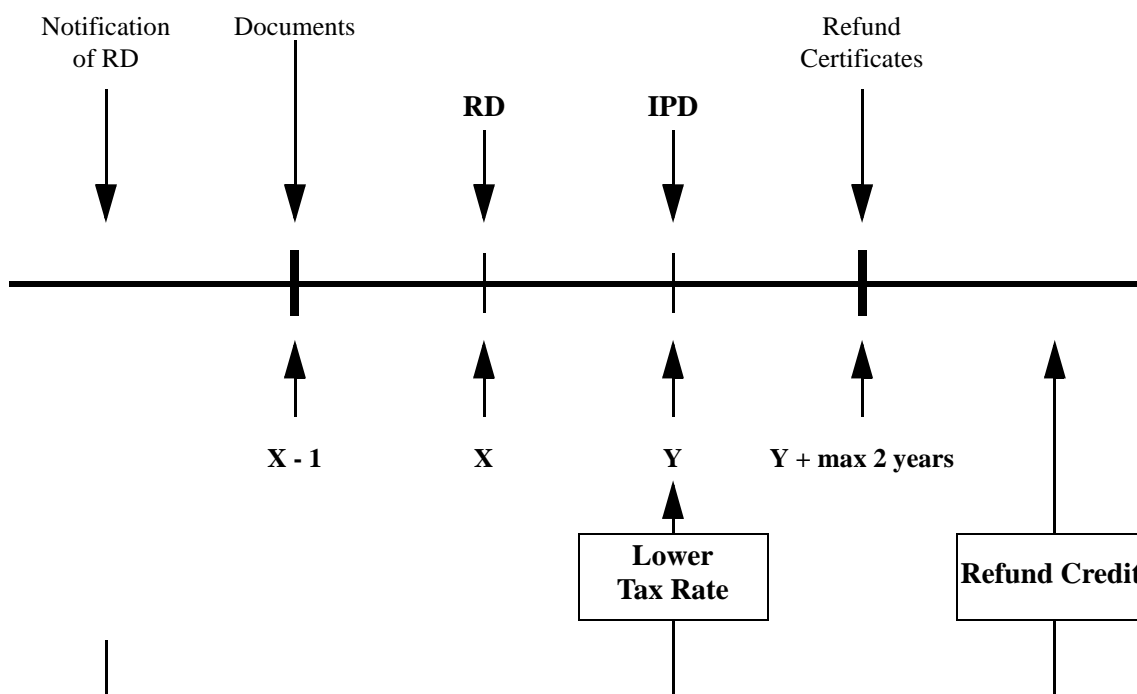
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### Lower Rate by Refund

Cedel customers who miss the above-mentioned deadlines can still apply for a standard refund by mailing to Cedel form *NR7-R* (obtainable from any local tax office) and the original *Coupon Credit Advice* slip on which the amount of tax withheld is shown. Both forms can be filed with Cedel up to 2 years at the most after the interest or dividend payment date to which they refer. Customers' accounts will be credited with the refund once Cedel receives said amount from the Canadian tax authorities.

Customers who apply for tax refunds are reminded that it is their own responsibility to ensure that all relevant legal and administrative requirements are met before submitting the appropriate certification to Cedel.

### Timetable



IPD = Y = Interest / Dividend Payment Date

RD = X = Record Date

### Further Information

For further information, please contact Cedel's Custody Tax and Certification Unit in Luxembourg:

Tel: (352) 44 99 28 107

Fax: (352) 44 99 28 207

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or a Customer Service Officer or Commercial Officer at your Regional Office.

## APPENDIX 1

### CERTIFICATION FOR CANADIAN WITHHOLDING TAX

Dear Sirs,

We are a Cedel Customer, and hold or may in the future hold Canadian securities in our account(s) with Cedel Bank, Société Anonyme, 67 Bd Grande-Duchesse Charlotte, L-1331 Luxembourg;

For the purpose of Canadian tax matters in relation to these securities, we herewith certify that:

1. we will submit to Cedel no later than 1 business day before every record date a List of (all) Beneficial Owners, stating their residence for fiscal purposes and nominal holding for which we request the application - according to the relevant double taxation agreement - of a lower rate of withholding tax at source;
2. we have proof of residence of all beneficial owners and will provide Cedel with such proof upon request;
3. we accept full liability and responsibility for any claims of whatever nature, including but not limited to claims for additional taxes, interest thereon or penalties imposed by tax authorities, subsequent to or resulting from the present certification and/or our application for a lower rate of withholding tax to be deducted in accordance with the above procedure;
4. we irrevocably authorise Cedel to submit this certificate, the balance of Canadian securities recorded on our Cedel account(s), as well as any document related thereto and including the names and tax residences of third parties, to the appropriate Canadian authorities in connection with any tax, judicial or administrative proceeding; we understand that the Canadian authorities might transmit parts or all of this information to the relevant authorities (including tax authorities) of the beneficial owner's country of residence;
5. we will notify Cedel immediately, but in any case prior to the applicable payment date, if there is a change, with regard to the ownership of Canadian securities, in the eligibility of such holdings in our Cedel account(s);
6. we will notify Cedel of any information rendering this declaration incorrect, untrue or incomplete and will provide Cedel upon request with any document required in the future for the above purposes;
7. we irrevocably authorise Cedel to debit our Cedel account with any amount (including, if applicable, any additional taxes, interest or penalties imposed) that the Canadian authorities may claim back in relation to this request for the deduction of the lower rate of withholding tax. Before requesting that the above-mentioned account be closed, we undertake to provide Cedel with an alternative debit authorisation.

Name and Address of Cedel customer: .....

.....  
.....

Account Number(s): .....

Signatory(-ies):

Authorised Signature(s) :

Date:

.....

.....

.....

.....

...../...../19.....

Form to be sent to:

Cedel Bank  
Custody Tax and Certification Unit  
67 Bd Grande-Duchesse Charlotte  
L-1331 Luxembourg

## Appendix

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This certificate is sent to you as an integral part of the Certification for Canadian Withholding Tax which we have already submitted to Cedel Bank or which is attached hereto.

We certify that the Certification for Canadian Withholding Tax remains valid and in full force unless amended by this declaration.

- <sup>1</sup> Only to be completed if the declaration is used for equities.
- <sup>2</sup> 0% in the case of beneficial owners resident in Canada.

## APPENDIX 3

## Appendix

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### List of Countries with which Canada has signed a Double Taxation Treaty

#### Lower rates of withholding tax on dividends and interest

| Country            | Dividends<br>Portfolio<br>Holding <sup>1</sup> | Interest        | Country              | Dividends<br>Portfolio<br>Holding <sup>1</sup> | Interest        |
|--------------------|--|-----------------|----------------------|--|-----------------|
| Argentina          | 15   | 12.5            | Korea                | 15   | 15              |
| Australia          | 15   | 15              | Luxembourg           | 15   | 15              |
| Austria            | 15   | 25 <sup>2</sup> | Malaysia             | 15   | 15              |
| Bangladesh         | 15   | 15              | Malta                | 15   | 15              |
| Barbados           | 15   | 15              | Mexico               | 15   | 15              |
| Belgium            | 15   | 15              | Morocco              | 15   | 15              |
| Brazil             | 25   | 25 <sup>2</sup> | Netherlands          | 15   | 15              |
| Cameroon           | 15   | 15              | New Zealand          | 15   | 15              |
| China              | 15   | 10              | Nigeria              | 15   | 12.5            |
| Cyprus             | 15   | 15              | Norway               | 15   | 15              |
| Czech Republic     | 15   | 10              | Pakistan             | 15   | 15              |
| Denmark            | 15   | 15              | Papua New<br>Guinea  | 15   | 10              |
| Dominican Republic | 18   | 18              | Philippines          | 15   | 15              |
| Egypt              | 15   | 15              | Poland               | 15   | 15              |
| Finland            | 15   | 10              | Romania              | 15   | 15              |
| France             | 15   | 10              | Russia               | 15   | 15              |
| Germany            | 15   | 15 <sup>2</sup> | Singapore            | 15   | 15              |
| Guyana             | 15   | 15              | Spain                | 15   | 15              |
| Hungary            | 15   | 10              | Sri Lanka            | 15   | 15              |
| India              | 25   | 15              | Sweden               | 15   | 15              |
| Indonesia          | 15   | 25 <sup>2</sup> | Switzerland          | 15   | 15 <sup>2</sup> |
| Ireland            | 15   | 15              | Thailand             | 15   | 15              |
| Israel             | 15   | 15              | Trinidad &<br>Tobago | 15   | 15              |
| Italy              | 15   | 15              | Tunisia              | 15   | 25 <sup>2</sup> |
| Ivory Coast        | 15   | 15              | UK                   | 15   | 10              |
| Jamaica            | 15   | 25 <sup>2</sup> | USA                  | 15   | 15              |
| Japan              | 15   | 10              | Zambia               | 15   | 25 <sup>2</sup> |
| Kenya              | 25   | 25 <sup>2</sup> | Zimbabwe             | 15   | 15 <sup>2</sup> |

This information has been compiled from publicly available sources. As the double taxation treaties and the tax laws are under permanent review and subject to amendment, Cedel Bank recommends that each customer verify the accuracy of the tax information contained within this bulletin.

<sup>1</sup> For significant shareholdings (usually 10 % or 25 % - as regularly defined in the relevant double taxation treaty), different rates of withholding tax rates might apply.

<sup>2</sup> The interest rates for these countries are the **highest** rates mentioned in the double taxation treaty. The treaties marked are governed by specific rules concerning the application of lower rates to specific cases. Customers are advised to contact their tax adviser for further details and to check their qualification for any such lower rate.

## Canada: Withholding tax procedure for Canadian securities

Clearstream Banking<sup>1</sup> is pleased to provide customers with details of the simplified procedure, effective

**18 June 2007**

for obtaining relief at source and refunds of withholding tax on income from Canadian securities held through Clearstream Banking.

### Overview

The standard rates of withholding tax are as follows:

| Securities  | Applicable rate of withholding tax |
|---|------------------------------------|
| <ul style="list-style-type: none"> <li>Corporate bonds with a maturity less than 5 years;</li> <li>Equities;</li> <li>Trust units.</li> </ul>   | 25%                                |
| <ul style="list-style-type: none"> <li>Federal government debt securities;</li> <li>Treasury bills;</li> <li>Debt securities issued by a province, an agent thereof, or a municipality in Canada;</li> <li>Debt securities of certain organisations whose shares or capital are at least 90% owned by the Canadian government, a province or a municipality;</li> <li>Long-term debt securities payable by Canadian corporations, provided that:                             <ul style="list-style-type: none"> <li>The non-resident recipient is dealing at arm's length with the issuer corporation;</li> <li>The debt securities were issued by that corporation after 23 June 1975;</li> <li>The corporation must not be obliged to pay more than 25% of the principal amount within 5 years from the date of the issue.</li> </ul> </li> </ul> | 0%                                 |

Tax relief is available to eligible beneficial owners through Clearstream Banking, upon submission of the required documentation, as described in the following sections.

### Tax relief on corporate bonds and equities

Upon receipt of the duly completed and signed Request for Application of a Reduced Rate of Canadian Withholding Tax, as indicated overleaf, Clearstream Banking applies, by default, withholding tax at source at the following rates:

- 15% on dividend payments for Canadian equities; and
- 10% on interest payments for Canadian corporate bonds.

1. Clearstream Banking in this Announcement refers collectively to Clearstream Banking Frankfurt (CBF) and Clearstream Banking Luxembourg (CBL). CBF and CBL are Deutsche Börse Group companies.

## Relief at source and quick refund

### Eligible beneficial owners

In accordance with Canadian domestic law, the following beneficial owners are eligible for exemption at source or full quick refund upon submission of the required documentation by the prescribed deadline:

- Foreign governments, government agencies and central banks;
- U.S. exempt organisations that can benefit from article XXI of the U.S.A./Canada Double Taxation Treaty (DTT);
- Residents of Canada;
- Tax-exempt entities<sup>1</sup> of the following types:
  - A person who, if resident in Canada, would be exempt from tax under section 149 of the Canadian Income Tax Act; or
  - A trust or corporation established or incorporated principally<sup>2</sup> to administer or provide benefits under one or more superannuation, pension or retirement funds or plans, or any funds or plans established to provide employee benefits; or
  - A trust, corporation or other organisation constituted and operated exclusively for charitable purposes, of which no part of the income is payable to, or is otherwise available for the personal benefit of any proprietor, member, shareholder, trustee or settler thereof.

Partial relief at source or quick refund is available to non-resident beneficial owners that qualify for the benefit of a reduced rate of withholding tax in accordance with a DTT between their country of residence and Canada (see [Appendix 1](#) on page 6 and [Appendix 2](#) on page 8).

### Documentation requirements

For the purpose of obtaining Clearstream Banking's default rates of 15% for Canadian equities and/or 10% for Canadian corporate bonds, customers must submit documentation to Clearstream Banking as follows:

- A Request for Application of a Reduced Rate of Canadian Withholding Tax (see [Appendix 4](#) on page 12) - valid until revoked and including certain statements regarding the beneficial owner of the securities - to be provided as follows:
  - For relief at source, once no later than three business days before the first income payment; or
  - For quick refund (if this request form was not already provided), before the first quick refund application, no later than 4 January (or, if this is not a business day, the first business day thereafter) following the year in which the payment was made and tax was withheld.

and, **upon request:**

- A List of Beneficial Owners, in the format prescribed by Clearstream Banking (see [Appendix 5](#) on page 14); and
- Proof of tax residence for beneficial owners eligible to obtain a reduced rate of withholding tax at source in accordance with a DTT between their country of residence and Canada (see [Appendix 6](#) on page 16); and
- Any other tax documentation required from time to time.

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1. These beneficial owners are eligible for exemption of withholding tax on interest payments only.  
2. The provision of these benefits must be the principal activity of such trust or corporation.

In addition to the above certification requirements, if beneficial owners are subject to a different tax rate, due to a different tax residency, or eligibility for tax exemption under Canadian domestic law, or non-eligibility for a reduced rate of Canadian withholding tax, then customers must submit to Clearstream Banking the following information:

- A breakdown of holdings with the tax rates to be applied on payment date, be provided, via SWIFT or other agreed authenticated means of communication, as follows:
  - For relief at source, no later than three business days before each relevant payment date; or
  - For quick refund, no later than 4 January (or, if this is not a business day, the first business day thereafter) following the year in which the tax was withheld;and, if applicable
- Certification issued by the Canada Revenue Agency (CRA) proving the eligibility of beneficial owners for exemption under the relevant Canadian domestic law is required for tax exemption.

Positions for which customers have not submitted the Request for Application of a Reduced Rate of Canadian Withholding Tax before the above deadlines will be taxed at the maximum rate of 25%.

**Important note:** The quick refund service is based on market practice and all applications will depend upon the goodwill of the paying agent and/or the issuer. Clearstream Banking will assist customers with quick refund applications but can only remit to customers' accounts the amounts that it receives and cannot give any guarantees about the quick refund service.

## Standard refund

If the deadlines for relief at source or quick refund have not been met, non-resident beneficial owners that did not submit a Request for Application of a Reduced Rate of Canadian Withholding Tax or that are eligible for a tax rate lower than 15% for Canadian equities or 10% for Canadian corporate bonds can apply through Clearstream Banking for full or partial standard refund of tax withheld.

**Note:** Residents of Canada cannot reclaim withholding tax through Clearstream Banking.

## Documentation requirements

The documentation to be submitted by or on behalf of eligible beneficial owners is as follows:

- An NR7-R Application for Refund of Non-resident Tax Withheld (see [Appendix 7](#) on page 17) - a prescribed CRA withholding tax refund form; and
- A List of Beneficial Owners, in the format prescribed by Clearstream Banking (see [Appendix 5](#) on page 14) if the customer or a third party is completing a single NR7-R for several beneficial owners; and
- An Affidavit (see [Appendix 8](#) on page 19) from each beneficial owner applying for standard refund if the customer or a third party is completing a NR7-R for the beneficial owner(s); and
- A Credit Advice<sup>1</sup> (see [Appendix 9](#) on page 21) identifying income payment details (including the security type, gross amount of payment, date of payment and amount of tax withheld) and reconciling with the information in the associated NR7-R; and
- A Letter of Request for the CRA (see [Appendix 10](#) on page 22) authorising the CRA to make the refund on Clearstream Banking's account with its local custodian CIBC Mellon<sup>2</sup>; and
- A Letter of Request for Reclaim to Clearstream Banking (see [Appendix 11](#) on page 23) authorising Clearstream Banking and CIBC Mellon to reclaim withholding tax from the CRA on the customer's behalf; and
- For beneficial owners eligible for exemption of withholding tax, certification proving their eligibility under the relevant Canadian domestic law.

The statutory deadline for reclaiming withholding tax is two years after the end of the calendar year in which the tax is remitted to the CRA, generally by the 15th of the month following the income payment. The deadline for reclaiming withholding tax using the standard refund procedure through Clearstream Banking is two months before this statutory deadline.

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1. If the beneficial owner is the customer's client, the credit advice from the customer to the beneficial owner must also be provided.  
2. The domestic depository for the Canadian market is the Depository Trust Company (DTC) for the CASCADE platform.

## Capital gains tax

There is no capital gains tax withheld through Clearstream Banking on gains obtained from sales of Canadian securities held in Clearstream Banking. However, capital gains tax may be payable on specific gains. Clearstream Banking does not assist in this regard. Customers are recommended to consult their tax advisor for further information.

## Tax relief on trust units

Trust units are securities that may pay a combination of different forms of income, that is, interest, dividends, capital gains and a partial return of capital (ROC). For Canadian non-resident withholding tax purposes, interest and dividend portions are treated as "trust income" (and not as "ordinary" interest and dividends).

For some issues, the taxable portion of the split entitlement is not known until the end of the year in which the trust income was paid and tax was withheld. In such cases, the following steps will be taken:

1. On payment date trust income is credited net of 25% withholding tax.
2. A reclassification is done by the issuer in the first months of the year following the one in which the respective payment was made.
3. The split entitlement is provided by mid-year, including the tax amount related to each portion.

## Relief at source and quick refund

Neither relief at source nor quick refund of withholding tax is available through Clearstream Banking on trust income payments and the rate applied at source will be the standard 25%.

## Standard refund

After the receipt of the taxable portions of the split entitlement, Clearstream Banking informs customers that they can apply for a standard refund.

Partial standard refund is available to income portions if the following conditions are met:

- Non-resident beneficial owners qualify for the benefit of a reduced rate of withholding tax in accordance with the DTT for trust units between their country of residence and Canada (see [Appendix 3](#) on page 10); and
- 25% Canadian tax has been withheld at source.

**Important note:** Different DTTs, including that between Germany and Canada, do not provide a reduced rate of withholding tax for beneficial owners that are residents of the respective country and investing in Canadian unit trusts. Consequently, the tax to be applied is 25% and relief at source, quick refund or standard refund **are not available** for income portions for these beneficial owners, including German residents.

Full standard refund of the capital gains portion is available if the capital gains does not meet the criteria for tax. In such cases, all non-resident beneficial owners (including German residents) are eligible for full refund of 25% on the capital gains portion. However, if the capital gains portion meets the criteria for tax (defined after the reclassification), the capital gains will be treated as trust income and the rules applying to partial standard refund for the income portion mentioned in the Important note above will apply to the capital gains portion as well.

Full standard refund of the ROC portion is available if the ROC does not meet the criteria for tax. In such cases, all non-resident beneficial owners (including German residents) are eligible for a full refund of 25% on the ROC portion. However, if the ROC meets the criteria for tax (defined after the reclassification), it will be subject to tax at 15% with no further tax relief available. Non-resident beneficial owners (including German residents) will be eligible for reclaiming the difference between the 25% tax applied at source and the entitlement to 15% tax, that is 10%, through partial standard refund on the ROC portion.

## Documentation requirements

The documentation to be submitted by or on behalf of eligible beneficial owners is as follows:

- An NR7-R Application for Refund of Non-resident Tax Withheld (see [Appendix 7](#) on page 17) - a prescribed CRA withholding tax refund form; and
- A Breakdown of Income Portions distributed by Trust Units for which Standard Refund is Required (see [Appendix 12](#) on page 24<sup>1</sup>) - a spreadsheet that includes the details of the different portions for which standard refund is required, to be completed by each beneficial owner or by the customer on behalf of each beneficial owner, and submitted as an attachment to the official form NR7-R; and
- A List of Beneficial Owners, in the format prescribed by Clearstream Banking (see [Appendix 5](#) on page 14) if the customer or a third party is completing a single NR7-R for several beneficial owners; and
- An Affidavit (see [Appendix 8](#) on page 19) from each beneficial owner applying for standard refund if the customer or a third party is completing a NR7-R for the beneficial owner(s); and
- A Credit Advice<sup>2</sup> (see [Appendix 9](#) on page 21) identifying income payment details (including the security type, gross amount of payment, date of payment and amount of tax withheld) and reconciling with the information in the associated NR7-R; and
- A Letter of Request for the CRA (see [Appendix 10](#) on page 22) authorising the CRA to make the refund on Clearstream Banking's account with its local custodian CIBC Mellon<sup>3</sup>; and
- A Letter of Request for Reclaim to Clearstream Banking (see [Appendix 11](#) on page 23) authorising Clearstream Banking and CIBC Mellon to reclaim withholding tax from the CRA on the customer's behalf.

The deadline for reclaiming tax withheld on trust income via the standard refund procedure through Clearstream Banking is 15 October of the year following the year in which the trust income was paid and tax was withheld.

## Capital gains tax

There is no capital gains tax withheld through Clearstream Banking on gains obtained from sales of Canadian trust units held in Clearstream Banking. However, capital gains tax may be payable on specific gains. Clearstream Banking does not assist in this regard. Customers are recommended to consult their tax advisor for further information.

## Further information

The Clearstream Banking Customer Tax Guide (Canada), which is available on the Clearstream Banking web site ([www.clearstream.com](http://www.clearstream.com)), will be updated to reflect these details in due course.

For further information, please contact the Clearstream Banking Tax Help Desk on:

|                   | Luxembourg   | Frankfurt  |
|-------------------|--|--|
| <b>E-mail:</b>    | <a href="mailto:tax@clearstream.com">tax@clearstream.com</a> | <a href="mailto:tax@clearstream.com">tax@clearstream.com</a> |
| <b>Telephone:</b> | +352-243-32835   | +49-(0) 69-2 11-1 3821                                       |
| <b>Fax:</b>       | +352-243-632835  | +49-(0) 69-2 11-61 3821                                      |

or Clearstream Banking Customer Service or your Relationship Officer.

For more general information regarding Clearstream Banking products and services, please visit the Clearstream Banking web site at [www.clearstream.com](http://www.clearstream.com).

1. [Appendix 12](#) on page 24 is provided for information purposes only. A stand-alone spreadsheet is available for completion on [www.clearstream.com](http://www.clearstream.com) under Publications & Downloads / Tax Information / By Market / Canada.

2. If the beneficial owner is the customer's client, the credit advice from the customer to the beneficial owner must also be provided.

3. The domestic depository for the Canadian market is the Depository Trust Company (DTC) for the CASCADE platform.

## Appendix 1. Debt securities - Double Taxation Treaties concluded by Canada and currently in force

**Note:** Clearstream Banking provides these rates for information purposes only and does not assume liability in any case of error, omission or consequential damages. The rate as prescribed in the DTT may differ depending on the status of the beneficial owner. Please refer to the actual DTT or your tax advisor for further information.

| Country<br>(Sheet 1 of 2)   | Rate prescribed<br>by the DTT -<br>Interest (%) | Tax refund<br>available<br>(%) | Prescribed form for tax refund |
|---|---|--------------------------------|--------------------------------|
| The standard rate of withholding tax on interest on debt securities is 25% prior to any refund. |   |                                |                                |
| Algeria   | 15  | 10                             | NR7-R                          |
| Argentina   | 12.5  | 12.5                           | NR7-R                          |
| Armenia   | 10  | 15                             | NR7-R                          |
| Australia   | 10  | 15                             | NR7-R                          |
| Austria   | 10  | 15                             | NR7-R                          |
| Azerbaijan  | 10  | 15                             | NR7-R                          |
| Bangladesh  | 15  | 10                             | NR7-R                          |
| Barbados  | 15  | 10                             | NR7-R                          |
| Belarus   | 15  | 10                             | NR7-R                          |
| Belgium   | 10  | 15                             | NR7-R                          |
| Brazil  | 15  | 10                             | NR7-R                          |
| Bulgaria  | 10  | 15                             | NR7-R                          |
| Cameroon  | 15  | 10                             | NR7-R                          |
| Chile   | 15  | 10                             | NR7-R                          |
| China <sup>a</sup>  | 10  | 15                             | NR7-R                          |
| Croatia   | 10  | 15                             | NR7-R                          |
| Cyprus  | 15  | 10                             | NR7-R                          |
| Czech Republic  | 10  | 15                             | NR7-R                          |
| Denmark   | 10  | 15                             | NR7-R                          |
| Dominican Republic  | 18  | 7                              | NR7-R                          |
| Ecuador   | 15  | 10                             | NR7-R                          |
| Egypt   | 15  | 10                             | NR7-R                          |
| Estonia   | 10  | 15                             | NR7-R                          |
| Finland   | 10  | 15                             | NR7-R                          |
| France  | 10  | 15                             | NR7-R                          |
| Germany   | 10  | 15                             | NR7-R                          |
| Guyana  | 15  | 10                             | NR7-R                          |
| Hungary   | 10  | 15                             | NR7-R                          |
| Iceland   | 10  | 15                             | NR7-R                          |
| India   | 15  | 10                             | NR7-R                          |
| Indonesia   | 10  | 15                             | NR7-R                          |
| Ireland   | 10  | 15                             | NR7-R                          |
| Israel  | 15  | 10                             | NR7-R                          |
| Italy   | 15  | 10                             | NR7-R                          |
| Ivory Coast   | 15  | 10                             | NR7-R                          |
| Jamaica   | 15  | 10                             | NR7-R                          |
| Japan   | 10  | 15                             | NR7-R                          |
| Jordan  | 10  | 15                             | NR7-R                          |
| Kazakhstan  | 10  | 15                             | NR7-R                          |
| Kenya   | 15  | 10                             | NR7-R                          |
| Korea, Republic of  | 10  | 15                             | NR7-R                          |
| Kuwait  | 10  | 15                             | NR7-R                          |
| Kyrgyzstan  | 15  | 10                             | NR7-R                          |
| Latvia  | 10  | 15                             | NR7-R                          |
| Lithuania   | 10  | 15                             | NR7-R                          |

| Country<br>(Sheet 2 of 2) | Rate prescribed<br>by the DTT -<br>Interest (%) | Tax refund<br>available<br>(%) | Prescribed form for tax refund |
|---------------------------|---|--------------------------------|--------------------------------|
| Luxembourg                | 10  | 15                             | NR7-R                          |
| Malaysia                  | 15  | 10                             | NR7-R                          |
| Malta                     | 15  | 10                             | NR7-R                          |
| Mexico                    | 15  | 10                             | NR7-R                          |
| Moldova                   | 10  | 15                             | NR7-R                          |
| Mongolia                  | 10  | 15                             | NR7-R                          |
| Morocco                   | 15  | 10                             | NR7-R                          |
| Netherlands               | 10  | 15                             | NR7-R                          |
| New Zealand               | 15  | 10                             | NR7-R                          |
| Nigeria                   | 12.5  | 12.5                           | NR7-R                          |
| Norway                    | 10 <sup>b</sup>                                 | 15                             | NR7-R                          |
| Oman                      | 10  | 15                             | NR7-R                          |
| Pakistan                  | 15  | 10                             | NR7-R                          |
| Papua New Guinea          | 10  | 15                             | NR7-R                          |
| Peru                      | 15  | 10                             | NR7-R                          |
| Philippines               | 15  | 10                             | NR7-R                          |
| Poland                    | 15  | 10                             | NR7-R                          |
| Portugal                  | 10  | 15                             | NR7-R                          |
| Romania                   | 10  | 15                             | NR7-R                          |
| Russia                    | 10  | 15                             | NR7-R                          |
| Senegal                   | 15  | 10                             | NR7-R                          |
| Singapore                 | 15  | 10                             | NR7-R                          |
| Slovak Republic           | 10  | 15                             | NR7-R                          |
| Slovenia                  | 10  | 15                             | NR7-R                          |
| South Africa              | 10  | 15                             | NR7-R                          |
| Spain                     | 15  | 10                             | NR7-R                          |
| Sri Lanka                 | 15  | 10                             | NR7-R                          |
| Sweden                    | 10  | 15                             | NR7-R                          |
| Switzerland               | 10  | 15                             | NR7-R                          |
| Tanzania                  | 15  | 10                             | NR7-R                          |
| Thailand                  | 15  | 10                             | NR7-R                          |
| Trinidad and Tobago       | 10  | 15                             | NR7-R                          |
| Tunisia                   | 15  | 10                             | NR7-R                          |
| Ukraine                   | 10  | 15                             | NR7-R                          |
| United Arab Emirates      | 10  | 15                             | NR7-R                          |
| United Kingdom            | 10  | 15                             | NR7-R                          |
| United States of America  | 10  | 15                             | NR7-R                          |
| Uzbekistan                | 10  | 15                             | NR7-R                          |
| Venezuela                 | 10  | 15                             | NR7-R                          |
| Vietnam                   | 10  | 15                             | NR7-R                          |
| Zambia                    | 15  | 10                             | NR7-R                          |
| Zimbabwe                  | 15  | 10                             | NR7-R                          |

a. The China DTT does not apply to Hong Kong.

b. 0% applies for interest paid on government bonds.

## Appendix 2. Equities - Double Taxation Treaties concluded by Canada and currently in force

**Note:** Clearstream Banking provides these rates for information purposes only and does not assume liability in any case of error, omission or consequential damages. The rate as prescribed in the DTT assumes that the beneficial owner does not hold a substantial percentage of the share capital of the company paying the dividend. Different rates may apply for substantial holdings. Please refer to the actual DTT or your tax advisor for further information.

| Country<br>(Sheet 1 of 2)   | Rate prescribed<br>by the DTT -<br>Dividends (%) | Tax refund<br>available<br>(%) | Prescribed form for tax refund |
|---|--|--------------------------------|--------------------------------|
| The standard rate of withholding tax on dividends is 25% prior to any refund. |  |                                |                                |
| Algeria   | 15   | 10                             | NR7-R                          |
| Argentina   | 15   | 10                             | NR7-R                          |
| Armenia   | 15   | 10                             | NR7-R                          |
| Australia   | 15   | 10                             | NR7-R                          |
| Austria   | 15   | 10                             | NR7-R                          |
| Azerbaijan  | 15   | 10                             | NR7-R                          |
| Bangladesh  | 15   | 10                             | NR7-R                          |
| Barbados  | 15   | 10                             | NR7-R                          |
| Belarus   | 15   | 10                             | NR7-R                          |
| Belgium   | 15   | 10                             | NR7-R                          |
| Brazil  | 25   | 0                              | -                              |
| Bulgaria  | 15   | 10                             | NR7-R                          |
| Cameroon  | 15   | 10                             | NR7-R                          |
| Chile   | 15   | 10                             | NR7-R                          |
| China <sup>a</sup>  | 15   | 10                             | NR7-R                          |
| Croatia   | 15   | 10                             | NR7-R                          |
| Cyprus  | 15   | 10                             | NR7-R                          |
| Czech Republic  | 15   | 10                             | NR7-R                          |
| Denmark   | 15   | 10                             | NR7-R                          |
| Dominican Republic  | 18   | 7                              | NR7-R                          |
| Ecuador   | 15   | 10                             | NR7-R                          |
| Egypt   | 15   | 10                             | NR7-R                          |
| Estonia   | 15   | 10                             | NR7-R                          |
| Finland   | 15   | 10                             | NR7-R                          |
| France  | 15   | 10                             | NR7-R                          |
| Germany   | 15   | 10                             | NR7-R                          |
| Guyana  | 15   | 10                             | NR7-R                          |
| Hungary   | 15   | 10                             | NR7-R                          |
| Iceland   | 15   | 10                             | NR7-R                          |
| India   | 25   | 0                              | -                              |
| Indonesia   | 15   | 10                             | NR7-R                          |
| Ireland   | 15   | 10                             | NR7-R                          |
| Israel  | 15   | 10                             | NR7-R                          |
| Italy   | 15   | 10                             | NR7-R                          |
| Ivory Coast <sup>b</sup>  | 15   | 10                             | NR7-R                          |
| Jamaica   | 15   | 10                             | NR7-R                          |
| Japan   | 15   | 10                             | NR7-R                          |
| Jordan  | 15   | 10                             | NR7-R                          |
| Kazakhstan  | 15   | 10                             | NR7-R                          |
| Kenya   | 25   | 0                              | -                              |
| Korea, Republic of  | 15   | 10                             | NR7-R                          |
| Kuwait  | 15   | 10                             | NR7-R                          |
| Kyrgyzstan  | 15   | 10                             | NR7-R                          |
| Latvia  | 15   | 10                             | NR7-R                          |
| Lithuania   | 15   | 10                             | NR7-R                          |

| Country<br>(Sheet 2 of 2) | Rate prescribed<br>by the DTT -<br>Dividends (%) | Tax refund<br>available<br>(%) | Prescribed form for tax refund |
|---------------------------|--|--------------------------------|--------------------------------|
| Luxembourg                | 15   | 10                             | NR7-R                          |
| Malaysia                  | 15   | 10                             | NR7-R                          |
| Malta                     | 15   | 10                             | NR7-R                          |
| Mexico                    | 15   | 10                             | NR7-R                          |
| Moldova                   | 15   | 10                             | NR7-R                          |
| Mongolia                  | 15   | 10                             | NR7-R                          |
| Morocco                   | 15   | 10                             | NR7-R                          |
| Netherlands               | 15   | 10                             | NR7-R                          |
| New Zealand               | 15   | 10                             | NR7-R                          |
| Nigeria                   | 15   | 10                             | NR7-R                          |
| Norway                    | 15   | 10                             | NR7-R                          |
| Oman                      | 15   | 10                             | NR7-R                          |
| Pakistan                  | 15   | 10                             | NR7-R                          |
| Papua New Guinea          | 15   | 10                             | NR7-R                          |
| Peru                      | 15   | 10                             | NR7-R                          |
| Philippines               | 15   | 10                             | NR7-R                          |
| Poland                    | 15   | 10                             | NR7-R                          |
| Portugal                  | 15   | 10                             | NR7-R                          |
| Romania                   | 15   | 10                             | NR7-R                          |
| Russia                    | 15   | 10                             | NR7-R                          |
| Senegal                   | 15   | 10                             | NR7-R                          |
| Singapore                 | 15   | 10                             | NR7-R                          |
| Slovak Republic           | 15   | 10                             | NR7-R                          |
| Slovenia                  | 15   | 10                             | NR7-R                          |
| South Africa              | 15   | 10                             | NR7-R                          |
| Spain                     | 15   | 10                             | NR7-R                          |
| Sri Lanka                 | 15   | 10                             | NR7-R                          |
| Sweden                    | 15   | 10                             | NR7-R                          |
| Switzerland               | 15   | 10                             | NR7-R                          |
| Tanzania                  | 25   | 0                              | -                              |
| Thailand                  | 15   | 10                             | NR7-R                          |
| Trinidad and Tobago       | 15   | 10                             | NR7-R                          |
| Tunisia                   | 15   | 10                             | NR7-R                          |
| Ukraine                   | 15   | 10                             | NR7-R                          |
| United Arab Emirates      | 15   | 10                             | NR7-R                          |
| United Kingdom            | 15   | 10                             | NR7-R                          |
| United States of America  | 15   | 10                             | NR7-R                          |
| Uzbekistan                | 15   | 10                             | NR7-R                          |
| Venezuela                 | 15   | 10                             | NR7-R                          |
| Vietnam                   | 15   | 10                             | NR7-R                          |
| Zambia                    | 15   | 10                             | NR7-R                          |
| Zimbabwe                  | 15   | 10                             | NR7-R                          |

a. The China DTT does not apply to Hong Kong.

b. The rate is 18% of the gross amount of the dividends where these are paid by a company that is a resident of the Ivory Coast and which is exempt from tax on profits or which does not pay that tax at the rate provided under general law.

## Appendix 3. Trust units - Double Taxation Treaties concluded by Canada and currently in force

**Note:** Clearstream Banking provides these rates for information purposes only and does not assume liability in any case of error, omission or consequential damages. The rate as prescribed in the DTT may differ depending on the status of the beneficial owner. Please refer to the actual DTT or your tax advisor for further information.

| Country<br>(Sheet 1 of 2)   | Rate prescribed<br>by the DTT -<br>Trust income (%) | Tax refund<br>available<br>(%) | Prescribed form for tax refund |
|---|---|--------------------------------|--------------------------------|
| The standard rate of withholding tax on income from trust units is 25% prior to any refund. |   |                                |                                |
| Algeria   | 25  | 0                              | -                              |
| Argentina   | 15  | 10                             | NR7-R                          |
| Armenia   | 15  | 10                             | NR7-R                          |
| Australia   | 15  | 10                             | NR7-R                          |
| Austria   | 15  | 10                             | NR7-R                          |
| Azerbaijan  | 15  | 10                             | NR7-R                          |
| Bangladesh  | 25  | 0                              | -                              |
| Barbados  | 15  | 10                             | NR7-R                          |
| Belgium   | 15  | 10                             | NR7-R                          |
| Brazil  | 25  | 0                              | -                              |
| Bulgaria  | 15  | 10                             | NR7-R                          |
| Cameroon  | 25  | 0                              | -                              |
| Chile   | 15  | 10                             | NR7-R                          |
| China <sup>a</sup>  | 25  | 0                              | -                              |
| Croatia   | 15  | 10                             | NR7-R                          |
| Cyprus  | 15  | 10                             | NR7-R                          |
| Czech Republic  | 15  | 10                             | NR7-R                          |
| Denmark   | 15  | 10                             | NR7-R                          |
| Dominican Republic  | 18  | 7                              | NR7-R                          |
| Ecuador   | 15  | 10                             | NR7-R                          |
| Egypt   | 15  | 10                             | NR7-R                          |
| Estonia   | 15  | 10                             | NR7-R                          |
| Finland   | 15  | 10                             | NR7-R                          |
| France  | 15  | 10                             | NR7-R                          |
| Germany   | 25  | 0                              | -                              |
| Guyana  | 25  | 0                              | -                              |
| Hungary   | 15  | 10                             | NR7-R                          |
| Iceland   | 15  | 10                             | NR7-R                          |
| India   | 15  | 10                             | NR7-R                          |
| Indonesia   | 25  | 0                              | -                              |
| Ireland   | 15  | 10                             | NR7-R                          |
| Israel  | 15  | 10                             | NR7-R                          |
| Italy   | 25  | 0                              | -                              |
| Ivory Coast   | 25  | 0                              | -                              |
| Jamaica   | 15  | 10                             | NR7-R                          |
| Japan   | 25  | 0                              | -                              |
| Jordan  | 25  | 0                              | -                              |
| Kazakhstan  | 25  | 0                              | -                              |
| Kenya   | 25  | 0                              | -                              |
| Korea, Republic of  | 25  | 0                              | -                              |
| Kuwait  | 25  | 0                              | -                              |
| Kyrgyzstan  | 15  | 10                             | NR7-R                          |
| Latvia  | 15  | 10                             | NR7-R                          |
| Lithuania   | 15  | 10                             | NR7-R                          |
| Luxembourg  | 15  | 10                             | NR7-R                          |

| Country<br>(Sheet 2 of 2) | Rate prescribed<br>by the DTT -<br>Trust income (%) | Tax refund<br>available<br>(%) | Prescribed form for tax refund |
|---------------------------|---|--------------------------------|--------------------------------|
| Malaysia                  | 15  | 10                             | NR7-R                          |
| Malta                     | 15  | 10                             | NR7-R                          |
| Mexico                    | 15  | 10                             | NR7-R                          |
| Moldova                   | 15  | 10                             | NR7-R                          |
| Mongolia                  | 15  | 10                             | NR7-R                          |
| Morocco                   | 25  | 0                              | -                              |
| Netherlands               | 15  | 10                             | NR7-R                          |
| New Zealand               | 15  | 10                             | NR7-R                          |
| Nigeria                   | 25  | 0                              | -                              |
| Norway                    | 15  | 10                             | NR7-R                          |
| Oman                      | 15  | 10                             | NR7-R                          |
| Pakistan                  | 15  | 10                             | NR7-R                          |
| Papua New Guinea          | 25  | 0                              | -                              |
| Peru                      | 15  | 10                             | NR7-R                          |
| Philippines               | 25  | 0                              | -                              |
| Poland                    | 15  | 10                             | NR7-R                          |
| Portugal                  | 15  | 10                             | NR7-R                          |
| Romania                   | 15  | 10                             | NR7-R                          |
| Russia                    | 25  | 0                              | -                              |
| Senegal                   | 25  | 0                              | -                              |
| Singapore                 | 15  | 10                             | NR7-R                          |
| Slovak Republic           | 15  | 10                             | NR7-R                          |
| Slovenia                  | 15  | 10                             | NR7-R                          |
| South Africa              | 15  | 10                             | NR7-R                          |
| Spain                     | 15  | 10                             | NR7-R                          |
| Sri Lanka                 | 15  | 10                             | NR7-R                          |
| Sweden                    | 15  | 10                             | NR7-R                          |
| Switzerland               | 15  | 10                             | NR7-R                          |
| Tanzania                  | 25  | 0                              | -                              |
| Thailand                  | 15  | 10                             | NR7-R                          |
| Trinidad and Tobago       | 25  | 0                              | -                              |
| Tunisia                   | 15  | 10                             | NR7-R                          |
| Ukraine                   | 15  | 10                             | NR7-R                          |
| United Arab Emirates      | 15  | 10                             | NR7-R                          |
| United Kingdom            | 15  | 10                             | NR7-R                          |
| United States of America  | 15  | 10                             | NR7-R                          |
| Uzbekistan                | 25  | 0                              | -                              |
| Venezuela                 | 25  | 0                              | -                              |
| Vietnam                   | 15  | 10                             | NR7-R                          |
| Zambia                    | 15  | 10                             | NR7-R                          |
| Zimbabwe                  | 15  | 10                             | NR7-R                          |

a. The China DTT does not apply to Hong Kong.

## Appendix 4. Request for Application of a Reduced Rate of Canadian Withholding Tax

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*(Customer's letterhead)*

Clearstream Banking  
Attention OTL - Tax Services  
42, avenue J.F. Kennedy  
L-2967 Luxembourg  
Luxembourg

Date: insert date  
Subject: Certification for Canadian Withholding Tax  
Account: Clearstream Banking account numbers

Dear Sir/Madam:

We are a customer of Clearstream Banking<sup>1</sup> and hold or may in the future hold Canadian debt securities, equities and/or trust units in our above-mentioned account(s) with Clearstream Banking.

For income payments made on Canadian securities, we acknowledge that the standard rate of Canadian withholding tax is 25% and that Clearstream Banking applies by default the following withholding tax rates at source:

- 10% on interest payments for Canadian debt securities; and
- 15% on dividend payments for Canadian equities; and
- 25% on trust income payments for Canadian trust units

We hereby acknowledge that, for the purpose of obtaining Clearstream Banking's default rates of 15% for Canadian equities and/or 10% for Canadian corporate bonds, we must submit to Clearstream Banking this "Request for Application of a Reduced Rate of Canadian Withholding Tax" once and we hereby accept that our positions for which we did not submit this one-time certificate will be taxed at the maximum rate of 25%.

If beneficial owners are subject to a different tax rate, due to a different tax residency, or eligibility for tax exemption under Canadian domestic law, or non-eligibility for a reduced rate of Canadian withholding tax, we hereby certify that we will submit to Clearstream Banking, in addition to this one-time certificate, no later than the deadlines prescribed by Clearstream Banking, via SWIFT or other agreed authenticated means of communication:

- A breakdown of holdings with the tax rates to be applied on payment date or through the quick refund procedure; and, if applicable
- Certification proving the eligibility of beneficial owners for exemption under the relevant Canadian domestic law.

Furthermore, we hereby certify that we shall, **upon request**, submit the following documentation to Clearstream Banking:

- A List of Beneficial Owners, in the format prescribed by Clearstream Banking in the Clearstream Banking Customer Tax Guide for Canada; and
- Proof of tax residence for beneficial owners eligible to obtain a reduced rate of withholding tax at source in accordance with a DTT between their country of residence and Canada; and
- Any other tax documentation required from time to time.

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1. Clearstream Banking refers collectively to Clearstream Banking Frankfurt (CBF) and Clearstream Banking Luxembourg (CBL). CBF and CBL are Deutsche Börse Group companies.

## Appendix 4 (cont). Request for Application of a Reduced Rate of Canadian Withholding Tax

We accept full liability and responsibility for any claims of whatever nature, including, but not limited to, claims for additional taxes, interest thereon or penalties imposed by tax authorities, subsequent to or resulting from the present certification and/or our application for a lower rate of withholding tax to be obtained in accordance with the above procedure.

We irrevocably appoint Clearstream Banking and Clearstream Banking's depository as our attorneys-in-fact with the authority to collect and to submit this certificate, a statement of the balance of Canadian debt securities, equities and/or trust units recorded on our Clearstream Banking account(s), as well as any documents related thereto and including the names and tax residences of the beneficial owner(s), to the appropriate Canadian authorities in connection with any tax, judicial or administrative proceeding; we understand that the Canadian authorities may transmit parts or all of this information to the relevant authorities (including tax authorities) of the beneficial owner's country of residence.

We will notify Clearstream Banking immediately, but in any case prior to the applicable payment date, if there is a change, with regard to the ownership of the above Canadian debt securities, equities and/or trust units, in the eligibility of such holdings in our Clearstream Banking account(s).

We will notify Clearstream Banking immediately of any information rendering this declaration incorrect, untrue or incomplete and will provide Clearstream Banking upon request with any document required in the future for the above purposes.

We irrevocably authorise Clearstream Banking to debit the above named account(s) with any amount (including, if applicable, any additional taxes, interest or penalties imposed) that the Canadian authorities may claim back in relation to this request for application of the lower rate of withholding tax. Before requesting that the above-mentioned account be closed, we undertake to provide Clearstream Banking with an alternative debit authorisation.

### For and behalf of:

Name of Clearstream Banking customer: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### By (authorised signatories):

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

## Appendix 5. List of Beneficial Owners - Canadian Securities

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*(This list can be returned by mail or any authenticated means of communication and must be received by Clearstream Banking immediately upon request.)*

Clearstream Banking  
Attention OTL - Tax Services  
42, avenue J.F. Kennedy  
L-2967 Luxembourg  
Luxembourg

Date: insert date

Subject: List of Beneficial Owners - Canadian Securities

Account: Clearstream Banking account numbers

This list complements our "Request for Application of a Reduced Rate of Canadian Withholding Tax" dated: insert date, which otherwise remains valid and correct.

This list is applicable with respect to the following income payment on the Canadian securities described below:

**Security/share (complete denomination<sup>1</sup>):** \_\_\_\_\_

**Common Code:** \_\_\_\_\_

**Price per share (in CAD):** \_\_\_\_\_

**Interest or Dividend Payment Date:** \_\_\_\_\_

---

1. To be completed only if the declaration is used for equities.

Appendix 5 (cont).    List of Beneficial Owners - Canadian Securities

We hereby declare that we hold, or have held, the following amount(s) of the above-mentioned securities on behalf of the following beneficial owners who are entitled to tax relief from Canadian withholding tax:

| Beneficial Owner's full address                   | Applicable rate of withholding tax <sup>a</sup> | Nominal holding / shareholdings <sup>b</sup> | Gross income | Withholding tax | Net dividend/ Interest amount |
|---|---|--|--------------|-----------------|-------------------------------|
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
| Total Net Interest / Dividend Amount <sup>c</sup> |   |  |              |                 |                               |

a. Pursuant to a DTT or as per Canadian domestic legislation. 0% in the case of beneficial owners resident in Canada.  
b. As at record date. Nominal amount of debt security or number of shares held.  
c. Canadian dollars or other currency if applicable.

For and behalf of:

Name of Clearstream Banking Customer: \_\_\_\_\_

By (authorised signatories):

\_\_\_\_\_  
Authorised Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Authorised Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

## Appendix 6. Certificate of Residence - example

**Note:** Depending on the tax authority issuing the certificate of residence, the wording in the certificate may differ.

---

*[Letterhead of the beneficial owner's tax authorities]*

Date: insert date

Attention: beneficial owner's full name and address

Subject: Certificate of Residence

Dear Sir/Madam:

We confirm that beneficial owner's full name, Tax ID number beneficial owner's tax id number is resident in beneficial owner's country of residence for the purpose of the Double Taxation Treaty between Canada and beneficial owner's country of residence and that, to the best of our knowledge and information, the above information is correct.

Accordingly, beneficial owner's full name qualifies for benefit from the Double Taxation Treaty between Canada and beneficial owner's country of residence.


Yours faithfully,

---

*Tax authorities date and stamp*

## Appendix 7. Application for Refund of Non-Resident Tax Withheld (NR7-R) - for information purposes only

[Click here to access a printable copy of NR7-R \(including instructions from the Canada Revenue Agency\)](#)

|  |   |  |  |
|--|---|--|--|
|  Revenue Canada / Revenu Canada   |   | NR7-R CONTROL NUMBER<br><input type="text"/> |  |
| <b>APPLICATION FOR REFUND OF NON-RESIDENT TAX WITHHELD</b><br>• If you are a non resident of Canada, see "Non-residents" and "Information" on the back of copy 2.<br>• If you are a Canadian resident, see "Canadian residents" and "Information" on the back of copy 2. |   |  |  |
| 1 →  | Applicant's name (print)<br><input type="text"/><br>Mailing address<br><input type="text"/><br><input type="text"/>   |  |  |
| 2 →  | <b>Details of payment and tax withheld</b><br>Gross payment (income before tax) \$ <input type="text"/> <input type="checkbox"/> U.S.<br><small>(specify if other than Canadian currency)</small>   |  |  |
|  | Amount of tax withheld (Rate) % <input type="text"/> \$ <input type="text"/>  |  |  |
|  | Date of payment <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>   |  |  |
|  | Amount of tax payable (Rate) % <input type="text"/> \$ <input type="text"/>   |  |  |
|  | Reason for Refund<br>Beneficial owner is:<br><input type="checkbox"/> the holder of a letter of exemption Identification no. <input type="text"/> issued under article XXI of the Canada-United States Income Tax Convention  |  |  |
| 3 →  | <input type="checkbox"/> the holder of a Certificate of Exemption Number <input type="text"/> in force on the date of payment, issued under subsection 212(14) of the Income Tax Act  |  |  |
| 4 →  | <input type="checkbox"/> entitled to the lower rate of <input type="text"/> % as a resident of and taxable in <input type="text"/> Country's name   |  |  |
|  | <input type="checkbox"/> other (specify) <input type="text"/>   |  |  |
| 5 →  | Type of payment non-resident tax was withheld from:<br><input type="checkbox"/> Interest paid in Canadian currency <input type="checkbox"/> Interest paid in foreign currency <input type="checkbox"/> Dividends<br><input type="checkbox"/> Other (specify) <input type="text"/>   |  |  |
|  | Type of security (indicate, if applicable): <input type="checkbox"/> Bond <input type="checkbox"/> Debenture <input type="checkbox"/> Note <input type="checkbox"/> Mortgage <input type="checkbox"/> Hypothec <input type="checkbox"/> Similar obligation <input type="checkbox"/> Discount obligation <input type="checkbox"/> Share  |  |  |
|  | Security's name <input type="text"/> CUSIP No. <input type="text"/><br><small>(see explanation on back of copy 2)</small>   |  |  |
|  | Certificate number(s) <input type="text"/> Date of issue <input type="text"/>   |  |  |
|  | Is the above security a part of a security-lending arrangement? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide a copy of the lending agreement.<br><b>Note: We may delay processing this application, or we may reject it if you do not answer this question.</b>  |  |  |
| 6 →  | Registered owner's name at date of record <input type="text"/>  |  |  |
| 7 →  | Beneficial owner's name <input type="text"/>  |  |  |
| 8 →  | Mailing address <input type="text"/><br><b>Note:</b> • Attach a sworn statement giving the name of the beneficial owner if, on the date of payment, the security was registered in a name other than that of the exempt non-resident owner or other person entitled to the refund.<br>• If the owner of the security held a certificate that was in force on the date of payment, attach a photocopy of the Certificate of Exemption.   |  |  |
|  | Name of payer or agent who withheld non-resident tax <input type="text"/>   |  |  |
| 9 →  | <b>Certification</b><br>I certify that the information given above and in any documents attached is correct and complete.<br>Authorized person's name (print) <input type="text"/> Position or office <input type="text"/> Area code and telephone number <input type="text"/><br>Authorized person's signature <input type="text"/> Date <input type="text"/>  |  |  |
| 10 →   | <b>Certificate of tax withheld</b><br>I <input type="text"/> Name and address of payer or disbursing agent <input type="text"/><br>certify that the non-resident tax in the sum of \$ <input type="text"/> <input type="checkbox"/> U.S.<br><small>specify if other than Canadian currency</small> was withheld from <input type="text"/><br>Registered owner's name <input type="text"/><br>and remitted under account number <input type="text"/><br>and included in \$ <input type="text"/> <input type="checkbox"/> U.S.<br><small>Remittance amount (specify if other than Canadian currency)</small> remitted on <input type="text"/> Remittance date <input type="text"/><br>for <input type="text"/> Type of payment <input type="text"/> Security's name <input type="text"/><br>Authorized person's name (print) <input type="text"/> Position or office <input type="text"/> Area code and telephone number <input type="text"/><br>Authorized person's signature <input type="text"/> Date <input type="text"/> |  |  |
| NR7-R E (97)<br>Printed in Canada <b>Copy 1 International Tax Services Office</b> 0041 (Ce formulaire existe aussi en français.)   |   |  |  |

## Appendix 7 (cont). Application for Refund of Non-Resident Tax Withheld (NR7-R) - for information purposes only

### Instructions for completing the NR7-R

1. If the customer is completing the form on behalf of the beneficial owner of the securities, enter the name and address of the customer. Alternatively, if the beneficial owner is completing the form, enter the name and address of the beneficial owner.
2. The payment details provided in respect of the security must reconcile with the actual payment to the beneficial owner. The "Amount of refund applied for" corresponds to the percentage "Tax Refund Available" as per [Appendix 1](#) on page 6, [Appendix 2](#) on page 8 or [Appendix 3](#) on page 10. The percentage of "Tax Refund Available" is multiplied by the gross amount of the dividend or interest to calculate the amount of the refund.
3. The beneficial owner's country of residence through which the beneficial owner qualifies for benefit in a DTT must be entered here. Refer to [Appendix 1](#) on page 6, [Appendix 2](#) on page 8 or [Appendix 3](#) on page 10 for a list of the countries with which Canada currently has a DTT. The right to benefit from a DTT depends on a number of factors. Clearstream Banking does not advise on these factors. Please consult your tax advisor for further clarification.
4. Refer to [Appendix 1](#) on page 6, [Appendix 2](#) on page 8 or [Appendix 3](#) on page 10 for details of the rate of withholding tax. The rate to be inserted will be the "Rate as Prescribed Under the DTT".
5. Full details of the name and description of the security, and its date of issue must be provided. In particular, the security name, CUSIP number, and date of issue needs to be completed. The certificate number does not need to be completed.
6. The beneficial owner of the securities must be disclosed. If the beneficial owner is a company or fund, enter the full legal name.
7. The mailing address should be in the country named in 3 above. In some circumstances, the place of residence may differ. If this is the case, then full written details must be provided detailing the reasons for the difference as it may be queried by the Canadian Tax Authorities.
8. The bank to be provided will be Clearstream Banking's depository in Canada, which is CIBC Mellon, Toronto.
9. If the customer or a third party is signing this document, an Affidavit from the customer disclosing the name of the beneficial owner is required. Please refer to [Appendix 8](#) on page 19 for an example of an Affidavit.
10. The last section will be completed by CIBC Mellon, Toronto, Clearstream Banking's depository in Canada. It must reconcile with 2 above.

[Click here to access a page of instructions as supplied by the Canada Revenue Agency \(on page two\).](#)

The web address of the Canada Revenue Agency, including access for downloading forms directly is [www.cra-arc.gc.ca](http://www.cra-arc.gc.ca).

## Appendix 8. Affidavit - example

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*[Beneficial owner's letterhead]*

Clearstream Banking  
Attention OTL - Tax Services  
42, avenue J.F. Kennedy  
L-2967 Luxembourg  
Luxembourg

Date: insert date  
Subject: Affidavit for reclaiming Canadian Withholding Tax  
Account: Clearstream Banking account number(s)

### Declaration:

I/We name of beneficial owner, the undersigned, of address or place of business of beneficial owner, make, constitute and appoint name of customer, of address or place of business of customer, my (our) true and lawful attorney-in-fact in my (our) name, place and stead, on my (our) behalf, and for my (our) use and benefit, to exercise or perform any act, power or duty, right or obligation whatsoever that I (we) now have, or may subsequently acquire with respect to the reclaim of tax withheld on investment income in respect of debt and equity securities.

The rights, powers, and authority of attorney-in-fact granted shall commence and be in full force and effect immediately upon the execution of this instrument. Such rights, powers and authority shall remain in force and effect thereafter until revoked by me (us) in writing.

I/We, being duly sworn, depose, state and hereby certify that:

- The debt securities, equities and/or trust units are held in Clearstream Banking account(s) Clearstream Banking account number(s), and the securities are deposited in the nominee name of CIBC Mellon, Toronto for the account of Clearstream Banking.
- We have not previously requested, either through NR7-R forms or directly to CIBC Mellon, Toronto, a refund of monies identified as paid to the Canada Revenue Agency as listed on the NR4 Supplementary for the account of Clearstream Banking in relation to the interest or dividend payment to which the attached NR7-R form pertains.
- name of Clearstream Banking customer has no interest in the above named securities, other than as my (our) nominee or agent.

Yours faithfully,

---

*Authorised Signature*

---

*Name*

---

*Title*

---

*Authorised Signature*

---

*Name*

---

*Title*

## Appendix 8 (cont). Affidavit - example

### Declaration of Notary Public:

Name: I, \_\_\_\_\_ *name of notary public*

Address: \_\_\_\_\_ *address of notary public*

acting in my capacity of Notary Public, do hereby subscribe, swear and declare that the above authorised signatories appeared before me to complete and sign this affidavit.

\_\_\_\_\_  
*Notary's Signature*

\_\_\_\_\_  
*Place*

## Appendix 9. Credit Advice

The following “credit advice” is an example of the format currently used at Clearstream Banking. This credit advice contains information that is required when filing a request for refund of withholding tax. The information included may not be required. The information in the credit advice may differ depending on the financial institution paying the beneficial owner.

NAME:  
TOWN

|              |               |
|--------------|---------------|
| PAYMENT DATE | SECURITY CODE |
|              |               |

EX:      CPN

|                |
|----------------|
| ACCOUNT NUMBER |
|                |

|                |                         |        |                |
|----------------|-------------------------|--------|----------------|
| NOMINAL AMOUNT | SECURITY IDENTIFICATION | RATE % | GROSS AMOUNT 1 |
|                |                         |        |                |

|       |              |                    |            |              |
|-------|--------------|--------------------|------------|--------------|
| TAX % | AMOUNT TAXES | AMOUNT AFTER TAXES | FIXED RATE | GROSS AMOUNT |
|       |              |                    |            |              |

|                 |     |        |             |        |            |
|-----------------|-----|--------|-------------|--------|------------|
| CONVERSION RATE | NET | FEES % | AMOUNT FEES | AMOUNT | VALUE DATE |
|                 |     |        |             |        |            |

# Appendix 10. Request for Refund for Canada Revenue Agency

*(Beneficial Owner's letterhead)*

International Tax Services Office  
Canada Revenue Agency  
2204 Walkley Road  
Ottawa, ON K1A 1A8  
Canada

Date: insert date  
Subject: Letter of Request for Refund of Canadian Withholding Tax

Dear Sir/Madam:

I/We hereby certify being the final beneficial owner of the following income payment on the following security:

|                                      |  |
|--------------------------------------|--|
| Type of security:                    |  |
| Issuer of the security:              |  |
| Security code (ISIN or Common Code): |  |
| Income payment date:                 |  |
| Quantity of securities:              |  |
| Tax amount withheld:                 |  |

I/We hereby irrevocably appoint Clearstream Banking and Clearstream Banking's local custodian, CIBC Mellon, as our attorney-in-fact with the authority to reclaim withholding tax on my/our behalf. I/We attach the completed form "Application for Refund on Non-resident Tax Withheld - NR7-R" and any other documentation, as required.

I/We hereby request and authorise the Canada Revenue Agency to credit the withholding tax refunded to the Clearstream Banking account with CIBC Mellon, that is BKLF1001002.

**For and behalf of:**

Name of Beneficial Owner: \_\_\_\_\_

**By (authorised signatories):**

|                                      |                       |
|--------------------------------------|-----------------------|
| _____<br><i>Authorised Signature</i> | _____<br><i>Name</i>  |
|                                      | _____<br><i>Title</i> |
| _____<br><i>Authorised Signature</i> | _____<br><i>Name</i>  |
|                                      | _____<br><i>Title</i> |

# Appendix 11. Letter of Request for Reclaim to Clearstream Banking

[Customer's letterhead]

Clearstream Banking  
Attention OTL - Tax Services  
42, avenue J.F. Kennedy  
L-2967 Luxembourg  
Luxembourg

Date: insert date

Subject: Letter of Request for Reclaim of Canadian Withholding Tax

Account: Clearstream Banking account number(s)

Dear Sir/Madam:

We refer to income payment(s) listed in the table below. We request that Clearstream Banking and Clearstream Banking's local depository reclaim withholding tax on behalf of the following beneficial owner(s).

| Name of Beneficial Owner | Amount of tax to be refunded | Reference |
|--------------------------|------------------------------|-----------|
|                          |                              |           |
|                          |                              |           |
|                          |                              |           |
|                          |                              |           |

We attach the completed form "Application for Refund on Non-resident Tax Withheld - NR7-R", and other documentation as required by the Clearstream Banking procedure.

The total tax refund requested is amount of refund in Canadian Dollars or other currency.

Please credit the refund of withholding tax received from the Canadian Tax Authorities to the above Clearstream Banking account upon receipt.

Yours faithfully,

\_\_\_\_\_  
Authorised Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Authorised Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

# Appendix 12. Breakdown of Income Portions distributed by Trust Units for which Standard Refund is Required

This image is provided for information purposes only.

Breakdown of Income Portions distributed by Trust Units for which Standard Refund is Required

Year

ISIN:

Payment Date:

| Trust distributions  | Standard rate | Correct rates        | Reclaim rates | Amounts distributed per unit | Tax Withheld per unit | Tax Reclaim per unit | Tax Paid per unit |
|--|---------------|----------------------|---------------|------------------------------|-----------------------|----------------------|-------------------|
|  |               | Country of resident: |               |                              |                       |                      |                   |
| 1 Trust income (e.g. Canadian dividends, foreign income etc.)  | 25            |                      |               | \$1,000                      | \$0.250               | \$0.000              | \$0.250           |
| 2 Capital gains derived from the dispositions of taxable Canadian property (TCP) and more than 5% of distributions are paid to non-resident investors  | 25            |                      |               | \$1,000                      | \$0.250               | \$0.000              | \$0.250           |
| 3 Capital gains other than TCP capital gains mentioned in item 2 above   | 25            |                      | 0             | \$0.000                      | \$0.000               | \$0.000              | \$0.000           |
| 4 Return of capital of Canadian mutual fund that is listed on a prescribed Canadian or foreign stock exchange and more than 50% of the fair market value of the units is attributable to real property in Canada, a Canadian resource property or a timber resource property | 25            |                      | 15            | \$0.000                      | \$0.000               | \$0.000              | \$0.000           |
| 5 Return of capital where the conditions mentioned in item 4 are not met   | 25            |                      | 0             | \$1,000                      | \$0.250               | \$0.250              | \$0.000           |
| Total amount per unit  |               |                      |               | \$3,000                      | \$0.750               | \$0.250              | \$0.500           |

| Name of beneficiary owner | Address of beneficiary owner | No. of units | Total distribution | Tax withheld | Tax reclaim | Tax paid |
|---------------------------|------------------------------|--------------|--------------------|--------------|-------------|----------|
|                           |                              | 100          | \$300,000          | 75,000       | \$25,000    | \$50,000 |

## Canada: Withholding tax on "arm's-length" interest abolished

Clearstream Banking<sup>1</sup> is pleased to inform customers that, effective

**1 January 2008**

no withholding tax is applied to interest payments on Canadian debt securities for "arm's-length"<sup>2</sup> (unrelated) beneficial owners that are non-residents of Canada.

### Background

Under the Canadian Income Tax Act, non-resident beneficial owners are generally subject to a withholding tax of 25% on the gross amount of interest paid on Canadian debt securities.

On 14 December 2007, the Canadian Department of Finance announced that the final 2007 budget implementation bill (Bill C-28) had received Royal Assent. Among other changes, Bill C-28 eliminates withholding tax on "arm's length" outbound interest payments to non-residents of Canada.

Since the publication of Bill C-28, Clearstream Banking has worked closely with its local custodian, CIBC Mellon, to determine the best approach to implementation in compliance with this new legislation.

### Impact on customers

As of 1 January 2008, Clearstream Banking applies 0% withholding tax at source on all interest payments made on Canadian debt securities.

**Important note: All customers that invest in Canadian debt securities only** must renew the "Request for Application of a Reduced Rate of Canadian Withholding Tax" and submit the new version of this certificate to Clearstream Banking (see ["Appendix 1"](#) on page 3).

The certificate must be provided once, not later than three business days before the first interest payment or, if not already provided, before the first quick refund application, no later than 4 January (or, if this is not a business day, the first business day thereafter) of the year following the year in which the payment was made and tax was withheld. The certificate is valid until revoked.

The impact of the new procedure will vary depending on the status of the final beneficial owner:

- If the interest is payable to **unrelated parties**:
  - and the new certificate was submitted to Clearstream Banking before the respective payment date within the prescribed deadlines, customers will receive interest exempt of withholding tax.
  - but the new certificate was **not** submitted to Clearstream Banking before the respective payment date within the prescribed deadlines, the interest will be considered as payable to related parties and, as a consequence, customers will receive payment taxed at the maximum rate of withholding tax (25%). This may be recovered by submitting the certificate within the quick refund deadline, as mentioned above.
- If all or part of the interest is payable to **related parties** and is therefore not exempt from withholding tax, customers are obliged to inform Clearstream Banking, via SWIFT, before the respective payment date so that the correct rate is applied. In such cases, relief at source, quick refund or standard refund are available to eligible beneficial owners. The tax procedure and eligibility criteria explained in Clearstream Banking Announcement A115, dated 5 June 2007, remain applicable.

1. Clearstream Banking in this Announcement refers collectively to Clearstream Banking Frankfurt (CBF) and Clearstream Banking Luxembourg (CBL). CBF and CBL are Deutsche Börse Group companies.

2. According to the Canadian Revenue Agency: "At arm's length is a concept describing a relationship in which the parties are acting independently of each other. The opposite, not at arm's length, includes individuals who are related to each other by blood, marriage, adoption, and common-law relationships. Not at arm's length also covers people acting in concert without separate interests, such as those with close business ties."

- According to the Canadian domestic law, interest paid by Clearstream Banking on Canadian debt securities to final beneficial owners that are Canadian residents is exempt from withholding tax. However, if all or part of a position is held in Clearstream Banking on behalf of Canadian residents, the customer must inform Clearstream Banking, via SWIFT or other agreed authenticated means of communication, before the respective payment date. Upon request, customers should provide the name, address and holding of these beneficial owners in a "List of Beneficial Owners" (see ["Appendix 2"](#) on page 5).

## Further information

For further information, please contact the Clearstream Banking Tax Help Desk:

|                   | Luxembourg          | Frankfurt               |
|-------------------|---------------------|-------------------------|
| <b>E-mail:</b>    | tax@clearstream.com | tax@clearstream.com     |
| <b>Telephone:</b> | +352-243-32835      | +49-(0) 69-2 11-1 3821  |
| <b>Fax:</b>       | +352-243-632835     | +49-(0) 69-2 11-61 3821 |

or Clearstream Banking Customer Service or your Relationship Officer.

For more general information regarding Clearstream Banking products and services, please visit the Clearstream Banking web site at [www.clearstream.com](http://www.clearstream.com).

## Appendix 1. Request for Application of a Reduced Rate of Canadian Withholding Tax

*(Customer's letterhead)*

Clearstream Banking  
Attention OTL - Tax Services  
42, avenue J.F. Kennedy  
L-2967 Luxembourg  
Luxembourg

Date: insert date

Account: Clearstream Banking account numbers

Dear Sir/Madam:

We are a customer of Clearstream Banking<sup>1</sup> and hold or may in the future hold Canadian debt securities, equities and/or trust units in our above-mentioned account(s) with Clearstream Banking.

For income payments made on Canadian securities, we acknowledge that the standard rate of Canadian withholding tax is 25% and that Clearstream Banking applies by default the following withholding tax rates at source:

- 0% on interest payments for Canadian debt securities; and
- 15% on dividend payments for Canadian equities; and
- 25% on trust income payments for Canadian trust units

We hereby acknowledge that, for the purpose of obtaining Clearstream Banking's default rates of 15% for Canadian equities and/or 0% for Canadian corporate bonds, we must submit to Clearstream Banking this "Request for Application of a Reduced Rate of Canadian Withholding Tax" once and we hereby accept that our positions for which we did not submit this one-time certificate will be taxed at the maximum rate of 25%.

If beneficial owners are subject to a different tax rate, due to a different tax residency, or eligibility for tax exemption under Canadian domestic law, or non-eligibility for a reduced rate of Canadian withholding tax, we hereby certify that we will submit to Clearstream Banking, in addition to this one-time certificate, no later than the deadlines prescribed by Clearstream Banking, via SWIFT or other agreed authenticated means of communication:

- A breakdown of holdings with the tax rates to be applied on payment date or through the quick refund procedure; and, if applicable
- Certification proving the eligibility of beneficial owners for exemption under the relevant Canadian domestic law.

Furthermore, we hereby certify that we shall, **upon request**, submit the following documentation to Clearstream Banking:

- A List of Beneficial Owners, in the format prescribed by Clearstream Banking in the Clearstream Banking Customer Tax Guide for Canada; and
- Proof of tax residence for beneficial owners eligible to obtain a reduced rate of withholding tax at source in accordance with a DTT between their country of residence and Canada; and
- Any other tax documentation required from time to time.

If the 0% rate applied by default on certain interest payments for Canadian debt securities is based on the withholding tax exemption granted by the domestic law to all "arm's-length" interest<sup>2</sup> paid to non-resident beneficial owners, we hereby acknowledge and agree to notify Clearstream Banking before payment date if all or part of the respective interest is paid to related parties and must, therefore, be taxed at 25%.

1. Clearstream Banking refers collectively to Clearstream Banking Frankfurt (CBF) and Clearstream Banking Luxembourg (CBL). CBF and CBL are Deutsche Börse Group companies.

2. According to the Canadian Revenue Agency: "At arm's length is a concept describing a relationship in which the parties are acting independently of each other. The opposite, not at arm's length, includes individuals who are related to each other by blood, marriage, adoption, and common-law relationships. Not at arm's length also covers people acting in concert without separate interests, such as those with close business ties."

## Appendix 1 (cont). Request for Application of a Reduced Rate of Canadian Withholding Tax

We accept full liability and responsibility for any claims of whatever nature, including, but not limited to, claims for additional taxes, interest thereon or penalties imposed by tax authorities, subsequent to or resulting from the present certification and/or our application for a lower rate of withholding tax to be obtained in accordance with the above procedure.

We irrevocably appoint Clearstream Banking and Clearstream Banking's depository as our attorneys-in-fact with the authority to collect and to submit this certificate, a statement of the balance of Canadian debt securities, equities and/or trust units recorded on our Clearstream Banking account(s), as well as any documents related thereto and including the names and tax residences of the beneficial owner(s), to the appropriate Canadian authorities in connection with any tax, judicial or administrative proceeding; we understand that the Canadian authorities may transmit parts or all of this information to the relevant authorities (including tax authorities) of the beneficial owner's country of residence.

We will notify Clearstream Banking immediately, but in any case prior to the applicable payment date, if there is a change, with regard to the ownership of the above Canadian debt securities, equities and/or trust units, in the eligibility of such holdings in our Clearstream Banking account(s).

We will notify Clearstream Banking immediately of any information rendering this declaration incorrect, untrue or incomplete and will provide Clearstream Banking upon request with any document required in the future for the above purposes.

We irrevocably authorise Clearstream Banking to debit the above named account(s) with any amount (including, if applicable, any additional taxes, interest or penalties imposed) that the Canadian authorities may claim back in relation to this request for application of the lower rate of withholding tax. Before requesting that the above-mentioned account be closed, we undertake to provide Clearstream Banking with an alternative debit authorisation.

### For and on behalf of:

Name of Clearstream Banking Customer: \_\_\_\_\_

Address: \_\_\_\_\_

### By (authorised signature/s):

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Place*

\_\_\_\_\_  
*Date*

## Appendix 2. List of Beneficial Owners - Canadian Securities

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*(This list can be returned by mail or any authenticated means of communication and must be received by Clearstream Banking immediately upon request.)*

Clearstream Banking  
Attention OTL - Tax Services  
42, avenue J.F. Kennedy  
L-2967 Luxembourg  
Luxembourg

Date: insert date

Account: Clearstream Banking account numbers

This list complements our "Request for Application of a Reduced Rate of Canadian Withholding Tax" dated: insert date, which otherwise remains valid and correct.

This list is applicable with respect to the following income payment on the Canadian securities described below:

Security/share (complete denomination<sup>1</sup>): \_\_\_\_\_

Common Code: \_\_\_\_\_

Price per share (in CAD): \_\_\_\_\_

Interest or Dividend Payment Date: \_\_\_\_\_

---

1. To be completed only if the declaration is used for equities.

## Appendix 2 (cont). List of Beneficial Owners - Canadian Securities

We hereby declare that we hold, or have held, the following amount(s) of the above-mentioned securities on behalf of the following beneficial owners who are entitled to tax relief from Canadian withholding tax:

| Beneficial Owner's full address                   | Applicable rate of withholding tax <sup>a</sup> | Nominal holding / shareholdings <sup>b</sup> | Gross income | Withholding tax | Net dividend/ Interest amount |
|---|---|--|--------------|-----------------|-------------------------------|
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
|   |   |  |              |                 |                               |
| Total Net Interest / Dividend Amount <sup>c</sup> |   |  |              |                 |                               |

a. Pursuant to a DTT or as per Canadian domestic legislation. 0% in the case of beneficial owners resident in Canada.

b. As at record date. Nominal amount of debt security or number of shares held.

c. Canadian dollars or other currency if applicable.

### For and on behalf of:

Name of Clearstream Banking Customer: \_\_\_\_\_

### By (authorised signature/s):

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Place*

\_\_\_\_\_  
*Date*

## Canada: Reclaim procedure for Canadian trust units

Distribution payments made in respect of Canadian trust units are generally subject to reclassification.

### Background

Beneficial owners of Canadian unit trusts are normally subject to 25%<sup>1</sup> withholding tax on distribution payments. However, if the issuer publishes a reclassification, the final distribution to the beneficial owner may contain one or more of the following components:

- Trust Income, subject to the applicable Double Taxation Treaty (DTT) rate (see ["Appendix 1"](#) on page 3).
- Return of Capital, taxed at either 15% or 0%, depending on whether the issue satisfies certain conditions<sup>2</sup>.
- Capital Gains, taxed at either 15% or 0%, depending on whether the issue satisfies certain conditions<sup>2</sup>.

When the details of a reclassification are known, the beneficial owner can request a standard refund based on the taxation applied on the different components of the distribution.

The components for 2008 can be viewed at <http://www.cds.ca/applications/taxforms/taxforms.nsf/PROCESSED-EN-?OpenView&RestrictToCategory=All-2008>.

The components for 2007, which were not officially communicated to customers, can be found in the spreadsheet associated with this Announcement on our web site (see ["Appendix 2"](#) on page 5), along with explanations of the details.

### Reclaim documentation requirements

To reclaim withholding tax on Canadian trust distributions, eligible beneficial owners or their agents must submit the following documentation:

- An NR7-R Application for Refund of Part XIII Non-resident Tax Withheld (attached at the end of this Announcement and available on the web site of the Canada Revenue Agency (CRA) at <http://www.cra-arc.gc.ca/E/pbg/tf/nr7-r/README.html>); and
- An Affidavit (see ["Appendix 3"](#) on page 6) from each beneficial owner applying for standard refund if the customer or a third party is completing an NR7-R on behalf of the beneficial owner(s); and
- A Credit Advice (see ["Appendix 4"](#) on page 7) with the actual income payment details (that is, the security type, gross amount of payment, date of payment and amount of tax withheld) and reconciling with the information in the associated NR7-R; and
- A Request for Refund to the Canada Revenue Agency (see ["Appendix 5"](#) on page 8) authorising the CRA to pay the refund onto our account with our local depository; and
- A Letter of Request to Clearstream Banking for Reclaim of Canadian Withholding Tax (see ["Appendix 6"](#) on page 10) authorising us and our local depository to reclaim withholding tax from the CRA on behalf of the beneficial owner; and
- For beneficial owners who are eligible for exemption of withholding tax, certification proving their eligibility under the relevant Canadian domestic law.

1. If the trust unit qualifies as a specified investment flow-through (SIFT), a withholding tax rate of 15% will apply.

2. The 15% tax rate applies if the trust security is listed on a prescribed Canadian or foreign stock exchange and more than 50% of the fair market value of the units is attributable to real property in Canada. Otherwise, the 25% rate applies.

## Practical issues concerning the reclaim application

Trust distribution payments are often made several times during the year. The NR7-R application form can be used for all distributions made to a beneficial owner with regard to a trust unit during the year, once the reclassification is known.

For several payments, the amounts for all the payments are totalled under "Gross Amount" and "Tax Remitted" on the NR7-R application form. If the distribution comprises more than one component, the beneficial owner should enter in "Tax payable" the determined amount of tax that is payable.

If the beneficial owner's position changed in the course of the year, please leave the "Number of Shares" blank and attach a Schedule of Payments with the "Gross Amount", "Amount of Tax Withheld", "Tax Payable" and "Refund applied for".

To reclaim tax on payments in 2007, one NR7-R application form can be filed per beneficial owner, per trust unit.

Reclaims in 2008 are handled by different depositories according to whether the respective payment was made with record date before or after 24 November 2008, as follows:

- Payments with record date before 24 November 2008 are handled by CIBC Mellon, Toronto.
- Payments with record date after 24 November must be certified by RBC Dexia Investor Services, Toronto.

We therefore ask you to submit two NR7-R application forms and two Request for Refund to the Canada Revenue Agency forms. No additional fee will be applied by Clearstream for the second request.

## Deadlines for receipt of reclaim documentation

The statutory deadline for reclaiming withholding tax is two years after the end of the calendar year in which the tax is remitted to the CRA.

The deadline for reclaiming withholding tax using the standard refund procedure through Clearstream Banking is two months before this statutory deadline.

## Further information

For further information, please contact our Tax Help Desk:

|                   | Luxembourg          | Frankfurt               |
|-------------------|---------------------|-------------------------|
| <b>Email:</b>     | tax@clearstream.com | tax@clearstream.com     |
| <b>Telephone:</b> | +352-243-32835      | +49-(0) 69-2 11-1 3821  |
| <b>Fax:</b>       | +352-243-632835     | +49-(0) 69-2 11-61 3821 |

or Clearstream Banking Customer Service or your Relationship Officer.

For more general information regarding our products and services, please visit [www.clearstream.com](http://www.clearstream.com).

## Appendix 1. Trust units - Double Taxation Treaties concluded by Canada and currently in force

**Note:** Clearstream Banking provides these rates for information purposes only and does not assume liability in any case of error, omission or consequential damages. The rate as prescribed in the DTT may differ depending on the status of the beneficial owner. Please refer to the actual DTT or your tax advisor for further information.

| Country   | Rate prescribed by the DTT - Trust income (%) | Tax refund available (%) | Prescribed form for tax refund |
|---|---|--------------------------|--------------------------------|
| The standard rate of withholding tax on income from trust units is 25% prior to any refund. |   |                          |                                |
| Algeria   | 25  | 0                        | -                              |
| Argentina   | 15  | 10                       | NR7-R                          |
| Armenia   | 15  | 10                       | NR7-R                          |
| Australia   | 15  | 10                       | NR7-R                          |
| Austria   | 15  | 10                       | NR7-R                          |
| Azerbaijan  | 15  | 10                       | NR7-R                          |
| Bangladesh  | 25  | 0                        | -                              |
| Barbados  | 15  | 10                       | NR7-R                          |
| Belgium   | 15  | 10                       | NR7-R                          |
| Brazil  | 25  | 0                        | -                              |
| Bulgaria  | 15  | 10                       | NR7-R                          |
| Cameroon  | 25  | 0                        | -                              |
| Chile   | 15  | 10                       | NR7-R                          |
| China <sup>a</sup>  | 25  | 0                        | -                              |
| Croatia   | 15  | 10                       | NR7-R                          |
| Cyprus  | 15  | 10                       | NR7-R                          |
| Czech Republic  | 15  | 10                       | NR7-R                          |
| Denmark   | 15  | 10                       | NR7-R                          |
| Dominican Republic  | 18  | 7                        | NR7-R                          |
| Ecuador   | 15  | 10                       | NR7-R                          |
| Egypt   | 15  | 10                       | NR7-R                          |
| Estonia   | 15  | 10                       | NR7-R                          |
| Finland   | 15  | 10                       | NR7-R                          |
| France  | 15  | 10                       | NR7-R                          |
| Germany   | 25  | 0                        | -                              |
| Guyana  | 25  | 0                        | -                              |
| Hungary   | 15  | 10                       | NR7-R                          |
| Iceland   | 15  | 10                       | NR7-R                          |
| India   | 15  | 10                       | NR7-R                          |
| Indonesia   | 25  | 0                        | -                              |
| Ireland   | 15  | 10                       | NR7-R                          |
| Israel  | 15  | 10                       | NR7-R                          |
| Italy   | 25  | 0                        | -                              |
| Ivory Coast   | 25  | 0                        | -                              |
| Jamaica   | 15  | 10                       | NR7-R                          |
| Japan   | 25  | 0                        | -                              |
| Jordan  | 25  | 0                        | -                              |
| Kazakhstan  | 25  | 0                        | -                              |
| Kenya   | 25  | 0                        | -                              |
| Korea, Republic of  | 15  | 10                       | NR7-R                          |
| Kuwait  | 25  | 0                        | -                              |
| Kyrgyzstan  | 15  | 10                       | NR7-R                          |
| Latvia  | 15  | 10                       | NR7-R                          |
| Lithuania   | 15  | 10                       | NR7-R                          |
| Luxembourg  | 15  | 10                       | NR7-R                          |

| Country                  | Rate prescribed by the DTT - Trust income (%) | Tax refund available (%) | Prescribed form for tax refund |
|--------------------------|---|--------------------------|--------------------------------|
| Malaysia                 | 15  | 10                       | NR7-R                          |
| Malta                    | 15  | 10                       | NR7-R                          |
| Mexico                   | 15  | 10                       | NR7-R                          |
| Moldova                  | 15  | 10                       | NR7-R                          |
| Mongolia                 | 15  | 10                       | NR7-R                          |
| Morocco                  | 25  | 0                        | -                              |
| Netherlands              | 15  | 10                       | NR7-R                          |
| New Zealand              | 15  | 10                       | NR7-R                          |
| Nigeria                  | 25  | 0                        | -                              |
| Norway                   | 15  | 10                       | NR7-R                          |
| Oman                     | 15  | 10                       | NR7-R                          |
| Pakistan                 | 15  | 10                       | NR7-R                          |
| Papua New Guinea         | 25  | 0                        | -                              |
| Peru                     | 15  | 10                       | NR7-R                          |
| Philippines              | 25  | 0                        | -                              |
| Poland                   | 15  | 10                       | NR7-R                          |
| Portugal                 | 15  | 10                       | NR7-R                          |
| Romania                  | 25  | 0                        | -                              |
| Russia                   | 25  | 0                        | -                              |
| Senegal                  | 15  | 10                       | NR7-R                          |
| Singapore                | 15  | 10                       | NR7-R                          |
| Slovak Republic          | 15  | 10                       | NR7-R                          |
| Slovenia                 | 15  | 10                       | NR7-R                          |
| South Africa             | 15  | 10                       | NR7-R                          |
| Spain                    | 15  | 10                       | NR7-R                          |
| Sri Lanka                | 15  | 10                       | NR7-R                          |
| Sweden                   | 15  | 10                       | NR7-R                          |
| Switzerland              | 15  | 10                       | NR7-R                          |
| Tanzania                 | 25  | 0                        | -                              |
| Thailand                 | 15  | 10                       | NR7-R                          |
| Trinidad and Tobago      | 25  | 0                        | -                              |
| Tunisia                  | 15  | 10                       | NR7-R                          |
| Ukraine                  | 15  | 10                       | NR7-R                          |
| United Arab Emirates     | 15  | 10                       | NR7-R                          |
| United Kingdom           | 15  | 10                       | NR7-R                          |
| United States of America | 15  | 10                       | NR7-R                          |
| Uzbekistan               | 25  | 0                        | -                              |
| Venezuela                | 25  | 0                        | -                              |
| Vietnam                  | 15  | 10                       | NR7-R                          |
| Zambia                   | 15  | 10                       | NR7-R                          |
| Zimbabwe                 | 15  | 10                       | NR7-R                          |

a. The China DTT does not apply to Hong Kong.

## Appendix 2. Reclassification

Canadian trust units may be reclassified in the distribution of income as follows:

- Trust Income (to be taxed at the applicable Double Taxation Treaty (DTT) rate);
- Return of Capital (to be taxed at 0% or 15% depending on the issue);
- Capital Gains (to be taxed at 0% or 15% depending on the issue).

We attach to this Announcement on our web site a spreadsheet comprising two worksheets that list, by ISIN, Canadian trust units as follows:

### Worksheet One:

Units for which the Return of Capital and Capital Gains are exempt from tax and the “Reclaimable portion of distribution” is the part of the distribution in respect of which you can reclaim all the tax.

### Worksheet Two:

Units for which the Return of Capital and Capital Gains are taxed at 15% and the “Reclaimable portion of distribution” is the part of the distribution in respect of which, regardless of the beneficial owner’s country of residence, you can reclaim 10%.

In both cases, the “Dividend rate” corresponds to the gross amount per unit originally received and the part that is not reclassified (that is, the difference between the dividend rate and the reclaimable portion) remains Trust Income. If 25% was withheld at source<sup>1</sup>, you may be entitled to a refund on this component, provided that the DTT has a clause that reduces the tax on trust income. For a list of DTTs currently in force, please refer to [“Appendix 1”](#) on page 3.

**Note:** The Canadian Revenue Agency (CRA) will not issue refunds of less than CAD 2.00.

The standard Clearstream fee of EUR 35.00 per refund application applies.

## Disclaimer

The information in the two worksheets has been provided to us from reliable sources. We can, however, not assume liability in any case of error, omission or consequential damages.

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1. To determine which tax rate was applied at source, please refer to the payment details received with the original distribution.

## Appendix 3. Affidavit

[Beneficial owner's letterhead]

Clearstream Operations Prague s.r.o.  
Attn: OTR - Tax Reclaim Services  
Křižíkova 148/34  
18600 Prague 8  
Czech Republic

Date: insert date

Account: Clearstream Banking account number(s)

### Declaration:

I/We name of beneficial owner, the undersigned, of address or place of business of beneficial owner, make, constitute and appoint name of customer, of address or place of business of customer, my (our) true and lawful attorney-in-fact in my (our) name, place and stead, on my (our) behalf, and for my (our) use and benefit, to exercise or perform any act, power or duty, right or obligation whatsoever that I (we) now have, or may subsequently acquire with respect to the reclaim of tax withheld on investment income in respect of debt and equity securities.

The rights, powers, and authority of attorney-in-fact granted shall commence and be in full force and effect immediately upon the execution of this instrument. Such rights, powers and authority shall remain in force and effect thereafter until revoked by me (us) in writing.

I/We, being duly sworn, depose, state and hereby certify that:

- The debt securities, equities and/or trust units are held in Clearstream Banking account(s) Clearstream Banking account number(s), and the securities are deposited in the nominee name of Clearstream Banking's local depository for the account of Clearstream Banking.
- We have not previously requested, either through NR7-R forms or directly to Clearstream Banking's local depository, a refund of monies identified as paid to the Canada Revenue Agency as listed on the NR4 Supplementary for the account of Clearstream Banking in relation to the interest or dividend payment to which the attached NR7-R form pertains.
- name of Clearstream Banking customer has no interest in the above named securities, other than as my (our) nominee or agent.

Authorised Signature

Authorised Signature

Name

Name

Title

Title

Place

Date

### Declaration of Notary Public:

I, name of notary public

of address of notary public

acting in my capacity of Notary Public, do hereby subscribe, swear and declare that the above authorised signatories appeared before me to complete and sign this affidavit.

Notary's Signature

Place

## Appendix 4. Credit Advice

The credit advice contains information that is required when filing a reclaim with a tax credit. This may vary depending on the financial institution paying the beneficial owner. The credit advice must be sent, under the letterhead of the customer or of the customer's agent, to:

**Clearstream Operations Prague s.r.o., Křižíkova 148/34, 18600 Prague 8, Czech Republic**

**Note:** The customer must include, with the credit advice, the respective Clearstream Banking account number.

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*[Customer's or agent's letterhead]*

Name of beneficial owner: \_\_\_\_\_

Full address: \_\_\_\_\_

\_\_\_\_\_

### Security details:

Issuer of the security: \_\_\_\_\_ Record date: \_\_\_\_\_

Name of the security: \_\_\_\_\_ Ex-date: \_\_\_\_\_

Security code (ISIN): \_\_\_\_\_ Payment date: \_\_\_\_\_

Nominal currency-amount  
or Number of shares: \_\_\_\_\_ Dividend/Interest rate: \_\_\_\_\_

### Dividend/Interest details:

Gross dividend/interest: \_\_\_\_\_ Withholding tax rate: \_\_\_\_\_

Tax amount: \_\_\_\_\_ Currency: \_\_\_\_\_

**Net dividend/interest:** \_\_\_\_\_ *(before FX conversion)*

### FX conversion details: *(omit if not applicable)*

To currency: \_\_\_\_\_ Value date: \_\_\_\_\_

Fee amount: *either* \_\_\_\_\_ *(fixed)*

*or* \_\_\_\_\_ *(= \_\_\_\_\_ % of net dividend/interest)*

### Due dividend/interest payment details:

**Due payment amount:** \_\_\_\_\_ **Due payment date:** \_\_\_\_\_  
*(net minus fee)* *(dd/mm/yyyy)*

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Place*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Company stamp:*

# Appendix 5. Request for Refund to the Canada Revenue Agency

*(Beneficial Owner's letterhead)*

International Tax Services Office  
Canada Revenue Agency  
2204 Walkley Road  
Ottawa, ON K1A 1A8  
Canada

Date: insert date  
Subject: Request to the Canada Revenue Agency for Refund of Canadian Withholding Tax

Dear Sir/Madam:

I/We hereby certify being the final beneficial owner of the following income payment on the following security:

Type of security: \_\_\_\_\_  
Issuer of the security: \_\_\_\_\_  
Security code (ISIN or Common Code): \_\_\_\_\_  
Income payment date: \_\_\_\_\_  
Quantity of securities: \_\_\_\_\_  
Tax amount withheld: \_\_\_\_\_

| CUSIP number | Payment date | Number of shares | Gross amount (CAD) | Amount of tax withheld (CAD) | Amount of tax payable (CAD) | Amount of refund (CAD) |
|--------------|--------------|------------------|--------------------|------------------------------|-----------------------------|------------------------|
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |
| _____        | _____        | _____            | _____              | _____                        | _____                       | _____                  |

I/We hereby irrevocably appoint Clearstream Banking and Clearstream Banking's local depository as our attorney-in-fact with the authority to reclaim withholding tax on my/our behalf. I/We attach the completed form "Application for Refund of Part XIII Tax Withheld - NR7-R" and any other documentation, as required.

I/We hereby request and authorise the Canada Revenue Agency to credit the withholding tax refunded to the Clearstream Banking account.

**For and on behalf of:**

Name of Beneficial Owner: \_\_\_\_\_

**By (authorised signatories):**

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Place*

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Date*

## Appendix 6. Letter of Request to Clearstream Banking for Reclaim of Canadian Withholding Tax

*[Customer's letterhead]*

Clearstream Operations Prague s.r.o.  
Attn: OTR - Tax Reclaim Services  
Křižíkova 148/34  
18600 Prague 8  
Czech Republic

Date: insert date

Account: Clearstream Banking account number(s)

Dear Sir/Madam:

We refer to income payment(s) listed in the table below. We request that Clearstream Banking and Clearstream Banking's local depository reclaim withholding tax on behalf of the following beneficial owner(s):

| Name of Beneficial Owner | Amount of tax to be refunded | Reference |
|--------------------------|------------------------------|-----------|
|                          |                              |           |
|                          |                              |           |
|                          |                              |           |
|                          |                              |           |

We attach the completed form "Application for Refund of Part XIII Tax Withheld - NR7-R" and other documentation as required by the Clearstream Banking procedure.

The total tax refund requested is amount of refund in Canadian Dollars or other currency.

Please credit the refund of withholding tax received from the Canadian Tax Authorities to the above Clearstream Banking account upon receipt.

Yours faithfully,

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Place*

\_\_\_\_\_  
*Date*

**Applicant**

Name

Canadian Tax Identification Number (SIN, TTN, BN, etc.)

Mailing address (authorized) C/O

**Details of payment and tax withheld**

Gross Amount

\$

☐ \$ U.S. or ☐

Tax year:

Tax remitted

( %)  
Rate

\$

☐ \$ U.S. or ☐

**IMPORTANT:** Check boxes only if tax was **remitted** in a currency other than \$Cdn. funds. See notes on back for instructions on foreign currency refunds and other information for this section.

Tax payable

( %)  
Rate

\$

☐ \$ U.S. or ☐

Refund

( %)  
Rate

\$

☐ \$ U.S. or ☐

Type of payment:

☐ Interest Repayable in: ☐ \$ U.S. or ☐ \$ Cdn. Security Lending Arrangement: ☐ Yes or ☐ No Bond: ☐ Yes or ☐ No Bond (Purchase) Price: \$

☐ Dividend Security Name: Payable Date: CUSIP Number: Number of Shares: (At Record Date)

☐ Periodic Pension ☐ OAS ☐ CPP/QPP ☐ RPP ☐ RRSP ☐ Lump Sum Pension ☐ Annuity ☐ Retiring Allowance

☐ RRIF FMV: (beginning of year) Minimum Amount (for the year)

☐ Other Payment (Specify):

**Reason for refund**

The beneficial owner is:

☐ A holder of a comfort letter or Letter of Exemption (treaty Article XXI (Cda.-U.S.), Canadian Securities Dealer etc.), #

☐ A holder of a Certificate of Exemption under subsection 212(14) of the *Income Tax Act*, #

☐ Entitled to a lower rate under treaty Article # of % as resident of (country) at the time of payment.

☐ Entitled to a treaty exemption under Article # as a resident of (country) at the time of payment.

☐ Entitled for another reason. (Specify details.)

Participants (name and address):

Canadian Payer or Agent (who paid the amount):

Canadian Payer or Agent (who withheld tax):

Registered Owner or Nominee:

Custodian #1:

Custodian #2:

Beneficial Owner:

Mandatory attachments (if applicable):

☐ (Notarized) Affidavit of Registered Ownership or (authorized) D.T.C. Statement

☐ (Notarized) Affidavit of Beneficial Ownership

☐ Certificate of Exemption (212(14))

☐ Five (5) year Guaranteed Investment Certificate (GIC), five (5) year Term Deposit (TD) or similar obligation

☐ Security Lending Arrangement

☐ Other agreement(s). (Specify, such as Royalty Agreement etc.)

☐ NR4 Slip or Canadian Tax Slip

**Certification**

I certify that the information given above and in any documents attached is correct and complete.

Authorized person's name (Print)

Position or office

Authorized person's signature

Date

Telephone number

**Certificate of tax withheld**

I, (payer/agent's name) certify that the non-resident tax of \$  ☐ \$ Cdn. ☐ \$ U.S. or (specify currency) was withheld from (registered owner's name) and remitted under non-resident account number NR, and included in the amount of \$  ☐ \$ Cdn. ☐ \$ U.S. or (specify currency) and remitted on (date of remittance).

Authorized person's name (Print)

Position of office

Authorized person's signature

Date

Telephone number

NR7-R E (06)

(Ce formulaire existe en français.)

Canada

# INSTRUCTIONS

Follow the instructions below that apply to you as a Non-resident of Canada or a Canadian Resident. Please complete all applicable sections in detail, provide all supporting documentation and a letter of explanation where necessary to avoid returning the refund application to you unprocessed. Retain a photocopy of this form for your records. In addition, please read the important instructions below in their entirety.

## Residents of Canada

- Attach the NR4 slip(s) or Canadian tax slip(s) to your T1, T2 or T3 Income Tax Return if third party participants were not involved in the transaction. If your return is already processed, send an amendment request with the tax slip(s) to your local Tax Centre.
- You must complete the NR7-R application if you do not have an NR4 tax slip issued in your name, or, if third parties participated in the transaction. Attach this completed form, the appropriate affidavits and other documents to your T1, T2 or T3 Income Tax Return for the year of payment to claim a credit for any tax withheld.

## Non-Resident of Canada

### Applicant

- The only person/entity entitled to the refund is typically the beneficial owner. A refund will only be issued in another name, if a qualifying situation arises (e.g., partnership, multiple beneficial owners, Canadian Securities Dealers etc.).

### Details of payment and tax withheld

- Where tax was remitted to us in Canadian currency, you must enter the "Refund applied for" in Canadian currency. We will then issue only a Canadian currency refund. You may need to contact the Canadian payer or agent to confirm the remittance currency.
- We will issue refunds in a foreign currency only if the tax was remitted in that same foreign currency. If we approve a refund in foreign funds, we will use the exchange rate that applies on the date we issue the refund cheque. As a result, the amount refunded may be different from the amount remitted.
- You must verify the "Tax payable" rate to ensure it agrees with the rate provided under Section 212 of the *Income Tax Act* or with the relevant tax treaty rate provided within Information Circular 76-12R5 (or later) based on the non-resident's country of residence at the time of payment.
- For security payments, such as dividends or interest, we require one (1) NR7-R application per payable date, per income type, per beneficial owner, per CUSIP number, per Canadian payer or agent's non-resident tax account number. Generally, for all other payments you must file one (1) NR7-R application per year, per income type, per beneficial owner, per Canadian payer or agent's non-resident tax account number.
- We only issue current year refunds to clients for security payments that flowed through custodians or nominees. Otherwise, you may request a current year refund directly from the Canadian payer or agent where an NR4 slip or Canadian tax slip has not yet been issued.
- We do not issue refunds for less than \$2.00.

### Reason for refund

- Ensure the appropriate "Reason for refund" is identified and any relevant exemption number for the beneficial owner is entered.
- Where there are third party participants, such as a custodian, we require an **(notarized) affidavit of beneficial ownership** linking the custodian and beneficial owner. The affidavit must include: the name of the beneficial owner of the security, the name of the custodian, the number of units held by the custodian, the name of the security, the payable date of the security and the notary or lawyer's seal and signature.
- Where there are third party participants, such as a custodian, we also require an **(notarized) affidavit of registered ownership** linking the custodian and the beneficial owner. The affidavit must include: the name of the beneficial owner of the security, the name of the custodian, the number of units held by the custodian, the name of the security, the payable date of the security and the notary or lawyer's seal and signature. If the transaction flowed through the Depository Trust Company (D.T.C.) in the United States, a (authorized) D.T.C. Statement, specifically a Final Detail Report, CSH SDFS Settlement Stmt Div. or Dividend Cash Settlement Items List, are *mandatory* substitutions for the "affidavit of registered ownership".
- A combined (notarized) affidavit of registered ownership and affidavit of beneficial ownership may be submitted where payments flow through one (1) third party participant other than D.T.C.
- Where more than three (3) participants are involved, we require multiple affidavits. Specify all custodians names on the front of this form.
- Only the notary or lawyer for the custodian and/or registered owner directly involved in the transaction may provide the relevant affidavits.

### Certification

- Only a person authorized by the beneficial owner may sign this area.

### Certificate of tax withheld

- Attach an original (or photocopy) of the NR4 slip or Canadian tax slip issued in either the beneficial owner or nominee's name.
- If an NR4 slip or Canadian tax slip was not issued in the beneficial owner's name, the Canadian payer or agent must complete this area.

## General Information

- The six (6)-digit Control Number printed on the front of this form will appear on the refund cheque. If you complete the form without the six (6)-digit Control Number, Canada Revenue Agency (CRA) will assign one for you.
- Send this original, signed NR7-R application form with all required documentation to the CRA, no later than two (2) years after the end of the calendar year in which the non-resident tax was remitted, to the International Tax Services Office, Non-Resident Withholding Division, 2204 Walkley Road, Ottawa, Ontario Canada K1A 1A8.
- If you need help, please contact the International Tax Services Office at 1-800-267-3395 (within Canada and the United States) or (613) 952-2344 (outside North America). You may also send a facsimile transmission to us at (613) 941-6905.

## Canada: Tax on notional distributions made by trust units

Please be advised that 25% Canadian withholding tax is due on Notional Distribution Income (non-cash distributions) from Canadian trust units.

In addition to the traditional cash distributions, trust units may choose to make a non-cash distribution in the form of more units in the trust. Such additional units are distributed on a pro-rata basis to all unit holders on a particular record date and are given an estimated value.

Immediately after the distribution, the number of units held is consolidated such that, following the consolidation, each unit holder has the same number of units as before the distribution.

The estimated amount of the non-cash distribution that is made payable to a unit holder is added to the adjusted cost base<sup>1</sup> of the unit holder's units and is included in the taxable income for the calendar year.

A corporate action notification is sent to eligible unit holders with information about the particular distribution, including the estimated value of the non-cash distribution.

The 25% tax is calculated by our depository in Canada and impacted customers are debited accordingly.

**Note:** Relief at source from tax on trust unit distributions is not available but, when the details of any reclassification<sup>2</sup> are known, the beneficial owner will be able to request a standard refund based on the taxation applied on the different components of the distribution.

## Further information

For further information, please contact our Tax Help Desk:

|                   | Luxembourg          | Frankfurt               |
|-------------------|---------------------|-------------------------|
| <b>Email:</b>     | tax@clearstream.com | tax@clearstream.com     |
| <b>Telephone:</b> | +352-243-32835      | +49-(0) 69-2 11-1 3821  |
| <b>Fax:</b>       | +352-243-632835     | +49-(0) 69-2 11-61 3821 |

or Clearstream Banking Customer Service or your Relationship Officer.

For more general information regarding our products and services, please visit [www.clearstream.com](http://www.clearstream.com).

1. The adjusted cost base (ACB) is the cost of a property plus any expenses to acquire it, such as commissions and legal fees. The average cost per unit or share of the unit holder's total investment increases or decreases when new units or shares are purchased, or distributions are reinvested, depending on the price when the transaction occurred. Every time additional units or shares are purchased, or distributions are reinvested, the average cost per unit or share should be recalculated.
2. Issuers of Canadian trust units may reclassify the initial trust income distribution (cash or non-cash) in the following year, as explained in our Announcement A09041, dated 18 March 2009.