Italy: Reminder: Renewal of documentation for relief at source from Italian dividend withholding tax

One-Time Master Instruction / Dividends at Source (O.T.M.I.)

Further to Announcement A200, dated 15 November 2007, Clearstream Banking[1] would like to remind **Creation** customers that a new O.T.M.I. must be provided for all beneficial owners as soon as possible but no later than

10 business days before ex-date of the first relevant dividend payment for which relief at source is requested

All O.T.M.I.s currently in place and that were addressed to Intesa SanPaolo S.p.A. in its previous capacity as CBL's depository and withholding agent for Italian equities (that is, before the migration of assets to Monte Titoli S.p.A.) are no longer valid and must be replaced with new ones.

On 12 November 2007, Clearstream Banking assumed the role of withholding agent for Italian equities and so all new and/or replacement O.T.M.I.s must be addressed directly to CBL.

Note: No fee will be charged for O.T.M.I.s submitted as of today and throughout 2008.

CASCADE customers are not concerned with this O.T.M.I renewal.

For details of submitting documentation, see "Submitting the documents" on page 2.

Certificates of Residence

Clearstream Banking would also like to remind both **Creation and CASCADE** customers that the validity of the Certificates of Residence that they currently hold for Double Taxation Treaty (DTT) non-resident beneficial owners of Italian equities will expire on 31 March 2008.

In order to benefit from relief at source on dividends from Italian equities during the period 1 April 2008 to 31 March 2009, renewed Certificates of Residence for these beneficial owners must be received by Clearstream Banking not later than

16 March 2008

Customers must ensure that each Certificate of Residence is signed and stamped by the beneficial owner's local tax authority on or after 1 January 2008 and received by Clearstream Banking not later than 16 March 2008.

A Certificate of Residence issued by the beneficial owner's local tax authority will be accepted, provided that the document clearly certifies the following:

- The beneficial owner's full name, address and Tax ID (if available);
- That the beneficial owner is subject to direct taxation in its country of residence;
- That the beneficial owner is resident in accordance with Article 4 of the DTT between its country of residence and Italy.

Customers must furthermore note that, for beneficial owners who are physical persons, the date and place of their birth must be communicated to Clearstream Banking, either in the Certificate of Residence or in a duly executed accompanying letter.

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.

Customers are reminded that an original of each completed Certificate of Residence must be sent, together with an accompanying letter, mentioning, as a mandatory detail, the TIN number of each beneficial owner.

For details of submitting documentation, see "Submitting the documents" below.

Submitting the documents

The documentation (O.T.M.I. and/or Certificate of Residence with accompanying letter) must be sent to one of the following addresses as appropriate:

For Creation customers	For CASCADE customers
Clearstream Banking Attn: OTL - ITALIAN TAX, 42, avenue JF Kennedy L-1855 Luxembourg Luxembourg	Clearstream Banking Frankfurt Attn: Tax Processing Frankfurt Neue Börsenstraße 1 D-60485 Frankfurt am Main Germany

An online certification facility is available for the completion of the O.T.M.I. and/or the Certificate of Residence on Clearstream Banking's web site (www.clearstream.com) under Custody / Tax Services / Online Certification / Online Certification / Italy / Equities.

Further information

For information about the withholding tax procedures for Italian equities, customers can refer to the Clearstream Banking web site at www.clearstream.com under Publications & Downloads as follows:

- Creation: Clearstream Banking Customer Tax Guide (Italy) under Tax Information / By Market / Italy / Tax Guide; and
- CASCADE: Announcement D018, Italy: New relief at source service for Italian equities held in CBF, dated 5 April 2006, under CSD Announcements / Domestic / English.

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

	Luxembourg	Frankfurt
E-mail:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

Italy: Reduced dividend withholding tax rate for non-resident corporations

Clearstream Banking[1] is pleased to inform customers that, for certain non-resident corporations, the withholding tax rate applied to income from Italian equities realised in 2008 and resulting in dividend payments in 2009 will be reduced.

With the approval of Financial Bill 2008, which will become effective when published in the "Gazzetta Ufficiale", the withholding tax rate on Italian dividends will be reduced for eligible beneficial owners as follows:

- For ordinary shares: from 27% to **1.375%**; and
- For savings shares: from 12.5% to **1.375%**.

Eligible beneficial owners are shareholders that are:

- Subject to corporate income tax in their country of residence; and
- Resident in an EU member state or in a European Economic Area listed in a new "White List".

The new White List is not yet published but is expected to be issued by Ministerial Decree. Until such time as the new one is available, the White List published in Gazette N° 220 of 19 September 1996 and subsequently amended is to be used (see "Appendix 1" on page 2).

Further details concerning any changes in the process will be published as soon as available.

Further information

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

	Luxembourg	Frankfurt
E-mail:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

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.

Appendix 1. White List published in Gazette N° 220 of 19 September 1996

Albania	Estonia	Malta	South Korea
Algeria	Finland	Mauritius	Spain
Argentina	France	Mexico	Sri Lanka
Australia	Germany	Morocco	Sweden
Austria	Greece	Netherlands	Tanzania
Bangladesh	Hungary	New Zealand	Thailand
Belarus	India	Norway	Trinidad and Tobago
Belgium	Indonesia	Pakistan	Tunisia
Brazil	Ireland	Philippines	Turkey
Bulgaria	Israel	Poland	Ukraine
Canada	Ivory Coast	Portugal	United Arab Emirates
China	Japan	Romania	United Kingdom
Croatia	Kazakhstan	Russian Federation	United States of America
Czech Republic	Kuwait	Singapore	Venezuela
Denmark	Lithuania	Slovak Republic	Vietnam
Ecuador	Luxembourg	Slovenia	Yugoslavia
Egypt	Macedonia	South Africa	Zambia

Italy: Spanish and Portuguese Certificates of Residence

Clearstream Banking[1] is pleased to inform customers that the Italian Tax Authorities now accept paper copies of Certificates of Residence issued in electronic form by the local tax authorities of Spain and Portugal, provided that their authenticity can be verified online on the web site of the respective issuing authority.

Recipients can verify the authenticity of these electronic Certificates of Residence directly on the web site of the respective local tax authority by means of a validation code included in the document.

Clearstream Banking will therefore accept, as from today, paper copy of electronic Certificates of Residence issued by the Spanish and Portuguese Tax Authorities, provided that the authentication process can be applied and that the outcome is positive.

Impact on customers

Spanish and Portuguese electronic Certificates of Residence are accepted for:

- Relief at source on Italian equities;
- Refund of tax withheld on debt securities and on equities;

on condition that the electronic document:

- Is provided to Clearstream Banking in printed paper copy in due time; and
- Is issued under the double taxation treaty in force; and
- Includes the validation code necessary for the authenticity process; and
- Is confirmed as authentic on the web site of the respective local tax authority.

In addition, for reclaims, Clearstream Banking customers should note that the electronic Certificate of Residence will be accepted, provided that it meets the above-mentioned criteria and is submitted as a complement to the appropriate reclaim form, duly completed and certified in all sections (apart from the section reserved for the local tax authority).

In all cases, customers are reminded that the above certificates are to be provided in addition to the tax certification required for obtaining relief at source or for refunds of withholding tax on Italian securities.

Further information

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

	Luxembourg	Frankfurt
E-mail:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

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.

Italy: New withholding tax rate for interim dividends paid in 2008

Note: This revised version supersedes the version published on 9 September 2008, clarifying the list of ISINs and providing space for beneficial owner signatures on the addendum forms.

As announced in A08005, dated 4 January 2008, the Italian Financial Law of 2008 foresees a reduction of the withholding tax rate on income accrued as of 1 January 2008 on Italian equities, that is to say, on dividends paid as of 1 January 2009 to eligible non-resident corporations.

The Italian Financial Law of 2008 does not provide guidelines for interim dividends ("acconto dividendo") distributed in 2008 from profits accrued in 2008, but market participants and tax experts agree that the application of the reduced withholding tax rate should be applicable to these payments also.

Because of the very short time frame before the first interim dividend payment and the lack of expected clarification, Clearstream Banking has decided to move forward and, upon the request of the customer, to apply the 1.375% withholding tax rate at source on interim dividends paying in 2008.

However, should the Italian Tax Authorities take a different approach in the future, customers must be aware and agree, by their participation to the below procedure, that a request for additional documentation or a reversal of the 1.375% tax rate to the Double Taxation Treaty (DTT) rate may not be excluded.

Announced interim dividends paying in 2008

We will send a separate notification for each event to all customers with holdings in the affected securities. The following are those of which we have to date been informed:

IT0003132476	ENI	PD 25/09/2008
IT0003826473	SHS PARMALAT SPA	PD 25/09/2008
IT0003153415	SNAM RETE GAS	PD 23/10/2008
IT0004093263	ASCOPIAVE	PD 13/11/2008

Eligible beneficial owners

To benefit from this favourable tax regime, beneficial owners must meet the following criteria:

- Be incorporated as an entity;
- Be subject to corporate income tax in their country of residency; and
- Be resident in the European Union or European Economic Area, that is, listed in the "White List".

A new White List is expected to be issued via a Ministerial Decree but is not yet available and, until a new one is published, the White List of Decree n.220 on 19 September 1996 and amendments is to be used (please see "Appendix 1" on page 2).

Note: Based on market practice and confirmation from our local tax representative, Cyprus and Latvia meet the White List criteria and could therefore be considered as eligible countries of residence.

Requested documentation

To benefit from the reduced rate of 1.375%, customer must provide the following:

- An Addendum to the One-Time Master Instruction - Dividend at Source (separate versions are attached at the end of this Announcement for CBL and CBF customers). This document is a complement to the One-time Master Instruction - Dividend at Source (O.T.M.I.) and must be provided once per eligible beneficial owner by the deadline stated herebelow.
- A List of Beneficial Owners per dividend payment. This template has been updated (a version is provided at the end of this Announcement). The upload template has also been updated and a tax code "07" for the 1.375% rate has been added to be used for obtaining this reduced rate.

- Of the following documents, those that have not yet been provided or are no longer valid:
  – A One-time Master Instruction - Dividend at Source (O.T.M.I.) per beneficial owner;
  – A Certificate of Residence per beneficial owner;
  – A One-Time Certificate for Italian Equities per customer.

Deadlines

The original documentation and list of beneficial owners must be received in Clearstream Banking at the latest by 10:00 CET on the ex-date of the dividend payment to which it should be applied.

Further information

For further information, please contact our Tax Help Desk:

	Luxembourg	Frankfurt
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

Appendix 1. White list - List of countries allowing an adequate exchange of information

Published by Ministerial Decree of 4 September 1996. Please refer to the Italian government web site for the current "white list" at http://www.agenziaentrate.it.

Clearstream Banking declines responsibility for the content of this list as shown below.

Albania	Estonia	Malta	South Korea
Algeria	Finland	Mauritius	Spain
Argentina	France	Mexico	Sri Lanka
Australia	Germany	Morocco	Sweden
Austria	Greece	Netherlands	Tanzania
Bangladesh	Hungary	New Zealand	Thailand
Belarus	India	Norway	Trinidad and Tobago
Belgium	Indonesia	Pakistan	Tunisia
Brazil	Ireland	Philippines	Turkey
Bulgaria	Israel	Poland	Ukraine
Canada	Ivory Coast	Portugal	United Arab Emirates
China	Japan	Romania	United Kingdom
Croatia	Kazakhstan	Russian Federation	United States of America
Czech Republic	Kuwait	Singapore	Venezuela
Denmark	Lithuania	Slovak Republic	Vietnam
Ecuador	Luxembourg	Slovenia	Yugoslavia
Egypt	Macedonia	South Africa	Zambia

Addendum to One-Time Master Instruction / Dividends at Source (O.T.M.I.)

TO:

Clearstream Banking S.A.
Attn: OTL - Tax Services
42, avenue. J.F. Kennedy
L-1855 Luxembourg
Luxembourg

DICHIARAZIONE DEL BENEFICIARIO OVVERO DEL RAPPRESENTANTE LEGALE PER OTTENERE L'APPLICAZIONE DELLA RITENUTA RIDOTTA DEL 1.375% SU DIVIDENDI DISTRIBUITI DA SOCIETA' ITALIANE (ART. 27 COMMA 3TER D.P.R. 600/1973)

STATEMENT OF THE RECIPIENT OR OF THE LEGAL REPRESENTATIVE TO OBTAIN THE APPLICATION OF THE REDUCED WITHHOLDING TAX OF 1.375% ON DIVIDENDS DISTRIBUTED BY ITALIAN COMPANIES (art.27.3ter D.P.R. 600/1973)

Il Beneficiario: ______________________________
the Beneficiary

residente in: ______________________________
resident in

indirizzo completo: ______________________________

full address ______________________________

codice fiscale: ______________________________
fiscal code

eventuale rappresentante autorizzato della società : ______________________________
authorised representative, if any, of the company

indirizzo completo: ______________________________

full address ______________________________

Dichiara / *declares*:

- di essere una società / *to be incorporated as an entity;*
- di essere sia residenti nell'Unione Europea (EU) oppure nello Spazio Economico Europeo (SEE); Islanda, Liechtenstein e Norvegia sono paesi annoverati dalla Autorità Fiscale Italiana nella cosiddetta "Lista Bianca" / *to be tax resident in a European Union (EU) or European Economic Area (EEA: Iceland, Lichtenstein, Norway) country, incorporated in the "white list" published by the Italian Tax Authorities;*
- che i dividendi in pagamento non siano attribuiti ad una stabile organizzazione situata in Italia di una entità ricevente non residente / *that the dividend payable is not attributable to a permanent establishment located in Italy of the non-resident entity receiving the payment;*
- di essere soggetto ad una delle seguenti imposte sul reddito delle società ovvero qualunque tassa che possa sostituire le predette imposte / *to be subject to corporate taxes in their country of tax residence*;
- che i dati contenuti nel presente modello sono conformi al vero / *that the information supplied in this form is true;*
- che comunicherà immediatamente ogni nuova circostanza che osti all'applicazione della norma in oggetto / *that any new circumstance that may be prejudicial to the application of the Law under ref. will be immediately communicated;*
- che, sotto pena di falsa dichiarazione, le informazioni sopra indicate sono veritiere e corrette / *that, under penalty of false declaration, the above mentioned information is true.*

(continued on next page)

Addendum to One-Time Master Instruction / Dividends at Source (O.T.M.I.) (cont)

(continued from previous page)

In virtù di quanto dichiarato, si richiede l'incasso di dividendi distribuiti da società italiane alla ritenuta dell' 1,375 pct, ai sensi del D.P.R. 600/1973 art.27 comma 3 TER.

As a result of what above declared, we ask for cashing dividends distributed by Italian companies with deduction of 1,375 pct withholding tax, according to D.P.R. 600/1973 art.27, par. 3 TER.

Authorised Signature	*Authorised Signature*
Name	*Name*
Title	*Title*
Place	*Date*

DICHIARAZIONE DELLA BANCA DI PRIMO LIVELLO
AFFIDAVIT OF THE FIRST LEVEL BANK

Denominazione della banca di primo livello: ______________________________
Name of the first level bank

residente in: ______________________________
resident in

indirizzo completo: ______________________________

full address ______________________________

Dichiariamo che le informazioni fornite dal beneficiario: ______________________________
We hereby certify that the information provided by the beneficiary

nel presente modulo, sono autentiche e pertanto autorizziamo Clearstream Banking ad applicare la presente richiesta nel deposito totoli no(i) : ______________________________

on this form is as originally declared and therefore we authorise Clearstream Banking to apply the present application form to the safekeeping account number(s):

ai fini dell'incasso di dividendi alla ritenuta del 1,375 pct, ai sensi del D.P.R. 600/1973 art.27 comma 3 TER.
to the purpose of cashing dividends with deduction of 1,375 pc, according to D.P.R. 600/1973 art.27 comma 3 TER.

Timbro *Stamp*

Firma *Signature* ______________________________

Data *Date* ______________________________

Addendum to One-Time Master Instruction / Dividends at Source (O.T.M.I.)

TO:

Clearstream Banking AG
Attention OTL - Tax Service Frankfurt
Neue Börsenstrasse 1
D-60485 Frankfurt am Main
Germany

DICHIARAZIONE DEL BENEFICIARIO OVVERO DEL RAPPRESENTANTE LEGALE PER OTTENERE L'APPLICAZIONE DELLA RITENUTA RIDOTTA DEL 1.375% SU DIVIDENDI DISTRIBUITI DA SOCIETA' ITALIANE (ART. 27 COMMA 3TER D.P.R. 600/1973)

STATEMENT OF THE RECIPIENT OR OF THE LEGAL REPRESENTATIVE TO OBTAIN THE APPLICATION OF THE REDUCED WITHHOLDING TAX OF 1.375% ON DIVIDENDS DISTRIBUTED BY ITALIAN COMPANIES (art.27.3ter D.P.R. 600/1973)

Il Beneficiario: ______________________________
the Beneficiary

residente in: ______________________________
resident in

indirizzo completo: ______________________________
full address ______________________________

codice fiscale: ______________________________
fiscal code

eventuale rappresentante autorizzato della società : ______________________________
authorised representative, if any, of the company

indirizzo completo: ______________________________
full address ______________________________

Dichiara / *declares*:

- di essere una società / *to be incorporated as an entity;*
- di essere sia residenti nell'Unione Europea (EU) oppure nello Spazio Economico Europeo (SEE); Islanda, Liechtenstein e Norvegia sono paesi annoverati dalla Autorità Fiscale Italiana nella cosiddetta "Lista Bianca" / *to be tax resident in a European Union (EU) or European Economic Area (EEA: Iceland, Lichtenstein, Norway) country, incorporated in the "white list" published by the Italian Tax Authorities;*
- che i dividendi in pagamento non siano attribuiti ad una stabile organizzazione situata in Italia di una entità ricevente non residente / *that the dividend payable is not attributable to a permanent establishment located in Italy of the non-resident entity receiving the payment;*
- di essere soggetto ad una delle seguenti imposte sul reddito delle società ovvero qualunque tassa che possa sostituire le predette imposte / *to be subject to corporate taxes in their country of tax residence*;
- che i dati contenuti nel presente modello sono conformi al vero / *that the information supplied in this form is true;*
- che comunicherà immediatamente ogni nuova circostanza che osti all'applicazione della norma in oggetto / *that any new circumstance that may be prejudicial to the application of the Law under ref. will be immediately communicated;*
- che, sotto pena di falsa dichiarazione, le informazioni sopra indicate sono veritiere e corrette / *that, under penalty of false declaration, the above mentioned information is true.*

(continued on next page)

Addendum to One-Time Master Instruction / Dividends at Source (O.T.M.I.) (cont)

(continued from previous page)

In virtù di quanto dichiarato, si richiede l'incasso di dividendi distribuiti da società italiane alla ritenuta dell' 1,375 pct, ai sensi del D.P.R. 600/1973 art.27 comma 3 TER.

As a result of what above declared, we ask for cashing dividends distributed by Italian companies with deduction of 1,375 pct withholding tax, according to D.P.R. 600/1973 art.27, par. 3 TER.

Authorised Signature	*Authorised Signature*
Name	*Name*
Title	*Title*
Place	*Date*

DICHIARAZIONE DELLA BANCA DI PRIMO LIVELLO
AFFIDAVIT OF THE FIRST LEVEL BANK

Denominazione della banca di primo livello: ____________________
Name of the first level bank

residente in: ____________________
resident in

indirizzo completo: ____________________

full address ____________________

Dichiariamo che le informazioni fornite dal beneficiario: ____________________
We hereby certify that the information provided by the beneficiary

nel presente modulo, sono autentiche e pertanto autorizziamo Clearstream Banking ad applicare la presente richiesta nel deposito totoli no(i) : ____________________

on this form is as originally declared and therefore we authorise Clearstream Banking to apply the present application form to the safekeeping account number(s):

ai fini dell'incasso di dividendi alla ritenuta del 1,375 pct, ai sensi del D.P.R. 600/1973 art.27 comma 3 TER.
to the purpose of cashing dividends with deduction of 1,375 pc, according to D.P.R. 600/1973 art.27 comma 3 TER.

Timbro *Stamp*

Firma *Signature* ____________________

Data *Date* ____________________

Italian Equities: List of Beneficial Owners

Clearstream Banking
Attention OTL - Tax Services
42, avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg

This declaration complements our "One-Time Certificate for Italian Equities" dated ________________ with respect to our securities account number _______________________________ (hereafter referred to as the "Account") with Clearstream Banking ("CB"), which otherwise remains valid and correct.

This declaration applies to the following Italian equity with respect to the dividend payment date indicated:

Name of security	Security Code (ISIN or Common Code)	Dividend payment date	Total quantity[a]

a. The "Total quantity" is the total amount of securities to which this certificate relates (that is, the sum of Sub-totals 1, 2 and 3 from the following three sections of this form).

1. One-Time Certificate relief at source procedure

We certify that we hold in the Account the following quantities of the above Italian equity for the beneficial owners listed below, who are entitled to the above dividend payment at the rate of withhholding tax indicated in the table below and for each of whom we have submitted an "O.T.M.I." (plus Addendum, if applicable) and a "Certificate of Residence":

Name and tax address of beneficial owner	Reduced rate of withholding tax in accordance with the DTT or Financial Bill 2008	Quantity of equities
	Sub-total 1:	

(continued on next page)

Italian Equities: List of Beneficial Owners (cont)

(continued from previous page)

2. Excluded holding

We certify that the following balance of the Italian equities to which this certificate pertains is not eligible for a reduced rate of Italian dividend withholding tax and is therefore subject to tax at the standard rate.

Name and tax address of beneficial owner [a]	Quantity of equities
Sub-total 2:	

a. Positions for which name and address are not provided here will be reported with the customer's details.

We hereby acknowledge that, in the event that the effective amount of the Italian equities to which this certificate relates held in the relevant CB customer account is different from the total amount of such same Italian equities as per this declaration, all dividends paid on the given payment date on the Italian equities to which this certificate relates will be subject to a dividend withholding tax at the full rate (currently 27%).

Yours faithfully,

Authorised Signature

Name

Title

Place

Authorised Signature

Name

Title

Date

Company stamp:

clearstream | DEUTSCHE BÖRSE GROUP

Italy: Clarification of the use of forms for the standard tax reclaim

Please be advised that, in order to apply for a standard reclaim of withholding tax on income from Italian securities, the specific refund forms defined by the Double Taxation Treaties (DTTs) between certain countries and Italy are not mandatory.

Background

The DTTs between Italy and the following countries prescribe specific forms for use in reclaiming tax withheld on income payments made for Italian securities ("DTT forms"): [1]

- Germany
- Portugal
- Sweden
- Switzerland
- United Kingdom
- United States of America

However, please note that the information that these forms contain is not sufficient to calculate the tax amount to be refunded (which, for Italian bonds, is linked to substitutive tax or to issue discount).

As a consequence and according to confirmation received from our tax representative, these DTT forms are not mandatory for applications for a standard reclaim of withholding tax on income from Italian securities.

Impact on customers

Depending on the status of the final beneficial owner and in order to apply for a standard refund, you are currently required to submit, in addition to other certification requirements explained in our Tax Guide (Italy), the following forms:

- Mod 111/112 for government bonds;
- Modulo di rimborso della ritenuta su obligazioni emesse da società for corporate bonds and eurobonds subject to Legislative Decree 239/1996;
- Refund Claim / Domanda di Rimborso for equities.

The above-listed forms will continue to be part of our default standard tax refund procedure and we strongly recommend that you submit them in spite of the availability of the prescribed DTT forms.

However, if you use the DTT forms for a refund of withholding tax on interest from debt securities, they will be accepted only if they are submitted together with the following information (which is not included in the DTT forms):

- Security identifier (name, ISIN, common code);
- Date of purchase, date of deposit and - if before coupon maturity date - date of sale and date of deposit drawing;
- Whether the refund application is related to issue discount;
- Nominal value of the security on which the reclaim is based;
- Applicable coupon date for the refund application.

If, in such a case, the above additional information is not provided with your application, you must confirm this to us via an authenticated means of communication. The application will be forwarded "as is" to the Italian Tax Authorities and, since it is not possible to verify the accuracy of the amount of the tax reclaim from the DTT form alone, the section for completion and signature for and on behalf of Clearstream Banking will be left blank.

1. These forms vary per type of security (public debt, private debt or equities). You can find them on the web site of the Italian Tax Authorities at: http://www.agenziaentrate.it/ilwwcm/connect/Nsi/Documentazione/Fiscalita+internazionale/Convenzioni+per+evitare+le+doppie+imposizioni+Modulistica/Soggetti+non+residenti+in+Italia/Modelli+in+uso+concordati/.

Clearstream Banking accepts no responsibility for the acceptance or non-acceptance by the Italian Tax Authorities of refund applications. Furthermore, for all refund applications based on DTT forms alone, Clearstream Banking may apply extra charges according to the additional processing requirement.

As a general rule, we remind you that it is the customer's responsibility to determine any entitlement to a refund of tax withheld, to complete the forms required correctly and to calculate the amount due.

Further information

For further information, please contact our Tax Help Desk:

	Luxembourg	**Frankfurt**
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

clearstream | DEUTSCHE BÖRSE GROUP

Italy: Reminder: Annual renewal of certificates of residence

In order for you to benefit from relief at source on dividends from Italian equities during the period 1 April 2009 to 31 March 2010, we must receive renewed certificates of residence for eligible beneficial owners not later than

16 March 2009

The validity of the certificates of residence that we currently hold for Double Taxation Treaty (DTT) non-resident beneficial owners of Italian equities will expire on 31 March 2009.

Please ensure that each certificate of residence is signed and stamped by the respective beneficial owner's local tax authority on or after 1 January 2009 and that we receive it no later than 16 March 2009.

A certificate of residence issued by the beneficial owner's local tax authority will be accepted, provided that the document clearly certifies the following:

- The beneficial owner's full name, address and Tax ID (if available);
- That the beneficial owner is subject to direct taxation in its country of residence;
- That the beneficial owner is resident in accordance with Article 4 of the DTT between its country of residence and Italy.

In addition, please note that, for beneficial owners who are physical persons, the date and place of their birth must be communicated to us, either in the certificate of residence or in a duly executed accompanying letter.

You are reminded that an original of each completed certificate of residence must be sent, together with an accompanying letter, mentioning, as a mandatory detail, the TIN number of each beneficial owner.

Submitting the documents

The certificate of residence (with the accompanying letter in which the customer account number is clearly specified) must be sent to one of the following addresses as appropriate:

For Creation customers	For CASCADE customers
Clearstream Banking Attn: OTL - ITALIAN TAX, 42, avenue JF Kennedy L-1855 Luxembourg Luxembourg	Clearstream Banking Frankfurt Attn: Tax Processing Frankfurt Neue Börsenstraße 1 D-60485 Frankfurt am Main Germany

You can use our online certification facility at www.clearstream.com to complete the certificate of residence, under Custody / Tax Services / Online Certification / Online Certification / Italy / Equities.

Further information

For information about the withholding tax procedures for Italian equities, please refer to our web site at www.clearstream.com under Publications & Downloads as follows:

- Creation: Clearstream Banking Customer Tax Guide (Italy) under Tax Information / By Market / Italy / Tax Guide; and
- CASCADE: Announcement D018, Italy: New relief at source service for Italian equities held in CBF, dated 5 April 2006, under CSD Announcements / Domestic / English.

For further information, please contact our Tax Help Desk:

	Luxembourg	Frankfurt
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

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Italy: Important reminder for the validity of tax certificates

We would like to remind you that, according to the current procedure for obtaining relief at source on dividend payments made on Italian equities, the following certificates are required:

- A **One-Time Certificate for Italian Equities** completed and duly signed by you (if not already provided);
- A **One-time Master Instruction - Dividend at Source (O.T.M.I.)** completed and duly signed by the final beneficial owner (if not already provided);
- An **Addendum to the One-Time Master Instruction - Dividend at Source (O.T.M.I.)** completed and duly signed by the final beneficial owner eligible to obtain the 1.375% reduced tax rate;
- A **Certificate of Residence** for each beneficial owner renewed annually (the deadline for this year was 16 March 2009);
- A **List of Beneficial Owners** completed by you per dividend payment if you are holding the securities on behalf of several beneficial owners.

For beneficial owners for whom an OTMI (together with Addendum, if applicable) has not been previously submitted, the Certificate of Residence must be submitted together with all the other certification requirements **at the same time**.

Further information

For further information, please contact our Tax Help Desk:

	Luxembourg	Frankfurt
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

clearstream | DEUTSCHE BÖRSE GROUP

Italy: New withholding tax rate on dividends paid to EU and EEA pension funds

Following our Tax*flash* T09027, dated 8 July 2009, we can confirm that, effective

29 July 2009

provided that the relevant eligibility criteria are met, dividends paid on Italian equities to EU and European Economic Area (EEA) pension funds will be subject to 11% withholding tax.

Background

Law 88 of 7 July 2009, granting the reduced domestic withholding tax rate applicable to Italian dividends paid to EU and EEA pension funds, was published in the Italian Official Gazette number 161 on 14 July 2009.

According to the general principle of Italian legislation, unless otherwise conditioned, a law provision enters into effect on the 15th day following its publication in the Official Gazette. Consequently, the effective date for the new rate is 29 July 2009.

Shareholders can apply to obtain the new 11% domestic withholding tax rate provided that the following conditions are both met:

- The recipient of the dividend is an entity that is established as a pension fund; and
- The pension fund is resident for tax purposes in an EU Member State or in an EEA country included in the new Italian White List.

As yet , there are no official guidelines concerning the practical application of the advantageous regime, including but not limited to the certification requirements. We are closely monitoring developments and will provide you with updates upon receipt of official information related to the new applicable rate.

Furthermore, the Italian Tax Authorities have not yet published the “new” White List referred to in the new law. Consequently, the existing White List is still considered to be valid.

Note: The current “white list” published by the Italian government is available on their web site at http://www.agenziaentrate.it.

Further information

For further information, please contact our Tax Help Desk:

	Luxembourg	Frankfurt
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

Italy: Certification requirements for EU and EEA pension funds

Note: This revised version supersedes the version published on 11 August 2009 and provides changes to the requirements of the Certificate of Residence.

Further to our Announcement A09098, dated 24 July 2009, and as the next dividend payments on Italian equities are expected in September, we have put in place the following relief at source procedure to benefit from the reduced withholding tax rate of 11%.

Background

Effective 29 July 2009, dividends paid on Italian equities to EU and European Economic Area (EEA) pension funds are subject to 11% withholding tax upon submission of the required certification by the prescribed deadlines.

Official guidelines concerning the practical application of the advantageous regime, including but not limited to the certification requirements, have not yet been provided by the Italian Tax Authorities.

Important proviso

Pending formal guidelines or more operational indications from the Italian Tax Authorities, the certification requirements we describe here are based on our Italian Tax Representative's interpretation of the tax and regulatory framework in force, as well as on market practice.

Consequently, should the Italian Tax Authorities take a different approach in the future, please be aware and agree, by your participation in the proposed procedure, that a request for documentation additional or alternative to those presented below, or a reversal of the 11% tax rate to the Double Taxation Treaty (DTT) rate, may not be excluded from possibility.

Eligible beneficial owners

Shareholders can apply to obtain the new 11% domestic withholding tax rate provided that the following conditions are both met:

- The recipient of the dividend is an entity that is established as a pension fund; and
- The pension fund is resident for tax purposes in an EU Member State or in an EEA country included in the Italian White List currently in force (please refer to "Appendix 1" on page 2).

Required documentation

To benefit from the reduced rate of 11%, you must provide the following:

- A Side Declaration for Pension Funds (see "Appendix 2" on page 3). This is a complement to the One-time Master Instruction - Dividend at Source (O.T.M.I.) and must be provided once per eligible beneficial owner before the first dividend payment.
- A List of Beneficial Owners (see "Appendix 3" on page 5). This must be provided per dividend payment. The template previously used has been updated (a version is provided at the end of this Announcement). The upload template has also been updated and a tax code "08" for the 11% rate has been added to be used for obtaining this reduced rate.
- A Certificate of Residence (see "Appendix 4" on page 7) per beneficial owner, if not already provided for the year 2009.
- A One-time Master Instruction - Dividend at Source (O.T.M.I.) per beneficial owner, if not already provided.
- A One-Time Certificate for Italian Equities per customer, if not already provided.

Deadlines

We must receive all original documentation, together with a list of eligible beneficial owners, at the latest by 10:00 CET on the ex-date of the dividend payment to which it is to be applied.

Further information

For further information, please contact our Tax Help Desk:

	Luxembourg	Frankfurt
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

Appendix 1. EU / EEA countries

Based on market practice and confirmation from our local tax representative, Cyprus and Latvia meet the White List criteria and could therefore be considered as eligible countries of residence.

Clearstream Banking declines responsibility for the content of this list as shown below.

Note: The Italian White List is published by Ministerial Decree of 4 September 1996. Please refer to the Italian government web site for the current "white list" at http://www.agenziaentrate.it.

EU member states

- Austria
- Belgium
- Bulgaria
- Cyprus
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Greece
- Hungary
- Ireland
- Latvia
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Poland
- Portugal
- Romania
- Slovakia
- Slovenia
- Spain
- Sweden
- United Kingdom

European Economic Area (EEA)

- Norway

Appendix 2. Side Declaration to the O.T.M.I. / Dividends at Source distributed to EU/EEA Pension Funds

Clearstream Banking S.A.
Attn: OTL - Tax Services
42, avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg

DICHIARAZIONE DEL BENEFICIARIO OVVERO DEL RAPPRESENTANTE LEGALE PER OTTENERE L'APPLICAZIONE DELLA RITENUTA RIDOTTA DELL'11% SU DIVIDENDI DISTRIBUITI DA SOCIETA' ITALIANE (ART. 27 COMMA 3TER D.P.R. 600/1973)

STATEMENT OF THE RECIPIENT OR OF THE LEGAL REPRESENTATIVE TO OBTAIN THE APPLICATION OF THE REDUCED WITHHOLDING TAX OF 11% ON DIVIDENDS DISTRIBUTED BY ITALIAN COMPANIES (art.27.3ter D.P.R. 600/1973)

Il Beneficiario: ______________________________
the Beneficiary

residente in: ______________________________
resident in

indirizzo completo: ______________________________

full address ______________________________

codice fiscale: ______________________________
fiscal code

eventuale rappresentante autorizzato della società ______________________________
authorised representative, if any, of the company

indirizzo completo: ______________________________

full address ______________________________

____

Dichiara / *declares*:

- di essere un fondo pensione costituitosi nell'Unione Europea (EU) oppure nello Spazio Economico Europeo (SEE) che sono paesi annoverati dall' Autorità Fiscale Italiana nella cosiddetta "Lista Bianca" / *to be incorporated as a pension fund established in a European Union (EU) or European Economic Area (EEA) country, incorporated in the "white list" published by the Italian Tax Authorities*;
- di essere sia residenti nell'Unione Europea (EU) oppure nello Spazio Economico Europeo (SEE) che sono paesi annoverati dall' Autorità Fiscale Italiana nella cosiddetta "Lista Bianca" / *to be tax resident in a European Union (EU) or European Economic Area (EEA) country, incorporated in the "white list" published by the Italian Tax Authorities*;
- che i dati contenuti nel presente modello sono conformi al vero / *that the information supplied in this form is true*;
- che comunicherà immediatamente ogni nuova circostanza che osti all'applicazione della norma in oggetto / *that any new circumstance that may be prejudicial to the application of the Law under ref. will be immediately communicated*;
- con pena di falsa dichiarazione, le informazioni sopra indicate sono veritiere e corrette / *that, under penalty of false declaration, the above mentioned information is true.*

Appendix 2 (cont). Side Declaration to the O.T.M.I. / Dividends at Source distributed to EU/EEA Pension Funds

In virtù di quanto dichiarato, si richiede l'incasso di dividendi distribuiti da società italiane alla ritenuta dell'11 pct.

As a result of what above declared, we ask for cashing dividends distributed by Italian companies with deduction of 11% withholding tax.

Authorised Signature	*Authorised Signature*
Name	*Name*
Title	*Title*
Place	*Date*

DICHIARAZIONE DELLA BANCA DI PRIMO LIVELLO

AFFIDAVIT OF THE FIRST LEVEL BANK

Denominazione della banca di primo livello: ____________________
Name of the first level bank

residente in: ____________________
resident in

indirizzo completo: ____________________

full address ____________________

Dichiariamo che le informazioni fornite dal beneficiario: ____________________
nel presente modulo, sono autentiche e pertanto autorizziamo Clearstream Banking ad applicare la presente richiesta nel deposito titoli numero(i): ____________________
ai fini dell'incasso di dividendi alla ritenuta dell'11 pct.

We hereby certify that the information provided by the beneficiary ___ on this form is as originally declared and therefore we authorise Clearstream Banking to apply the present application form to the safekeeping account number(s) ___ to the purpose of cashing dividends with deduction of 11% withholding tax.

Timbro / *stamp*

Authorised Signature	*Authorised Signature*
Name	*Name*
Title	*Title*
Place	*Date*

Appendix 3. Italian Equities: List of Beneficial Owners

Clearstream Banking
Attn: OTL - Tax Services
42, avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg

This declaration complements our "One-Time Certificate for Italian Equities" dated ________________ with respect to our securities account number ________________________________ (hereafter referred to as the "Account") with Clearstream Banking ("CB"), which otherwise remains valid and correct.

This declaration applies to the following Italian equity with respect to the dividend payment date indicated:

Name of security	Security Code (ISIN or Common Code)	Dividend payment date	Total quantity[a]

a. The "Total quantity" is the total amount of securities to which this certificate relates (that is, the sum of Sub-totals 1, 2 and 3 from the following three sections of this form).

1. One-Time Certificate relief at source procedure

We certify that we hold in the Account the following quantities of the above Italian equity for the beneficial owners listed below, who are entitled to the above dividend payment at the rate of withholding tax indicated in the table below and for each of whom we have submitted an "O.T.M.I." (plus Addendum or Side Declaration to the O.T.M.I., if applicable) and a "Certificate of Residence":

Name and tax address of beneficial owner	Reduced rate of withholding tax in accordance with the DTT or the applicable Italian domestic law	Quantity of equities
	Sub-total 1:	

Appendix 3 (cont). Italian Equities: List of Beneficial Owners

2. Excluded holding

We certify that the following balance of the Italian equities to which this certificate pertains is not eligible for a reduced rate of Italian dividend withholding tax and is therefore subject to tax at the standard rate.

Name and tax address of beneficial owner [a]	Quantity of equities
Sub-total 2:	

a. Positions for which name and address are not provided here will be reported with the customer's details.

We hereby acknowledge that, in the event that the effective amount of the Italian equities to which this certificate relates held in the relevant CB customer account is different from the total amount of such same Italian equities as per this declaration, all dividends paid on the given payment date on the Italian equities to which this certificate relates will be subject to a dividend withholding tax at the full rate (currently 27%).

Yours faithfully,

Authorised Signature *Authorised Signature*

Name *Name*

Title *Title*

Place *Date*

Company stamp:

Appendix 4. Certificate of Residence - example

(to be provided by the investor's local tax authority)

CERTIFICATION OF THE INVESTOR'S TAX AUTHORITIES OF THE COUNTRY OF RESIDENCE
CERTIFICAZIONE DELL'AMMINISTRAZIONE FISCALE DEL PAESE DI RESIDENZA

WE CERTIFY THAT THE BENEFICIARY (full name and address and Tax ID if available)
SI CERTIFICA CHE IL BENEFICIARIO:

____

____

TO THE BEST OF THIS ADMINISTRATION'S KNOWLEDGE
PER QUANTO RISULTA A QUESTA AMMINISTRAZIONE

IS RESIDENT IN ______________________________ **IN PURSUANCE OF ART. 4 OF THE CONVENTION IN FORCE**
É RESIDENTE IN ___ AI SENSI DELL'ART. 4 DELLA CONVENZIONE IN VIGORE

BETWEEN ITALY AND ____
TRA L'ITALIA E

DATE ____________________
DATA

STAMP OF THE OFFICE __________________ **SIGNATURE OF THE OFFICER** __________________
TIMBRO DELL'UFFICIO *FIRMA DEL FUNZIONARIO*

Italy: New withholding tax procedures on dividends

Effective

immediately

you can apply to obtain a reduced rate of withholding tax on dividend payments through a single consolidated and simplified relief at source procedure.

Furthermore, a quick refund of withholding tax is now available through Clearstream Banking if the required certification has not been provided before the relief at source deadline.

Relief at source - new documentation requirements

The following reduced tax rates are currently available on dividends paid from Italian equities:

- **1.375%:**

  If the recipient of the dividend is:

  - Incorporated as an entity;
  - Subject to corporate income tax in its country of residence; and
  - Resident for tax purposes in a European Union (EU) Member State or European Economic Area (EEA) country included in the "white list" published by the Italian Tax Authorities;

  and the amounts distributed refer to profits generated from the financial year 2008 onwards, as clarified by the Circular 26/E issued this year by the Italian Tax Authorities;

- **11%:**

  If the recipient of the dividend is an entity that is established as a pension fund and resident for tax purposes in a EU Member State or EEA country included in the "white list" published by the Italian Tax Authorities;

- **The treaty rate:**

  If the recipient of the dividend qualifies for the benefit of a reduced rate of withholding tax in accordance with a Double Taxation Treaty (DTT) between its country of residence and Italy (see "Appendix 1" on page 5).

From now on, the documentation requirements as listed below are identical regardless of the reduced rate for which the relief at source application is made.

Documentation requirements

Customers must provide Clearstream Banking with the following documents:

- **One-Time Certificate for Italian Equities**

  Customers must complete, if not already provided, a One-Time Certificate for Italian Equities (see "Appendix 2" on page 7) for each account in which Italian equities are held on behalf of beneficial owners, including themselves if applicable, for whom a reduced withholding tax rate can be applied.

  By doing so, the customer certifies, among other things, whether the customer is holding the Italian equities on behalf of a single beneficial owner (Box 1) or on behalf of more than one beneficial owner, including the customer, if applicable, (Box 2). This certificate is valid until revoked by the customer. Any changes to any details in the "One-Time Certificate for Italian Equities" must be communicated to Clearstream Banking without delay in a new certificate.

- **One-Time Master Instruction / Dividends at source (O.T.M.I.)**

  A new O.T.M.I. (see "Appendix 3" on page 9) must be completed and signed by each beneficial owner for whom the customer is requesting relief at source.

  By doing so, the beneficial owner certifies for which applicable reduced rate it is eligible. One box only must be ticked; O.T.M.I.s on which more than one box is ticked will be considered as not applicable. The O.T.M.I. is valid until revoked but any change regarding the information of the beneficial owner (such as name, tax status, address, Tax Identification Number, legal representative) must be communicated by the customer to Clearstream Banking without delay in a new certificate.

  Important note: From **Monday 15 February 2010**, "old" O.T.M.I.s previously submitted to Clearstream Banking will no longer be applicable. Positions for which the new O.T.M.I., correctly completed and signed, will not be in place will be taxed at the maximum 27% tax rate.

- **Certificate of Residence**

  A Certificate of Residence (see "Appendix 4" on page 13), issued by the tax authorities of the country of fiscal residence of the beneficial owner, must be provided by each beneficial owner for whom the Clearstream Banking customer is requesting relief at source.

  The attached template is mandatory and any variation from it cannot be accepted by Clearstream Banking. One box only must be ticked. Certificates of Residence on which more than one box is ticked will be considered as not applicable. The Certificate of Residence is an annual certification per beneficial owner and remains effective until 31 March of the calendar year following the year in which it was signed.

- **Italian Equities: List of Beneficial Owners (if applicable)**

  Customers that hold equities in their account on behalf of more than one beneficial owner, including themselves, if applicable, (that is, customers that have checked Box 2 on the "One-Time Certificate for Italian Equities"), are required to provide the "Italian Equities: List of Beneficial Owners" (see "Appendix 5" on page 14).

  This declaration provides a list of all the beneficial owners whose Italian equities are held in the given customer account, the respective holdings of each of them and the withholding tax rate (reduced or not) applicable to the dividend payment to these beneficial owners.

  The "Italian Equities: List of Beneficial Owners" must be received by Clearstream Banking via upload on Clearstream Banking's web site (www.clearstream.com) under Custody / Tax Services / Upload BO list), or via SWIFT or CreationOnline, before each dividend payment date.

For each beneficial owner requesting a reduced withholding tax rate, the documents mentioned above must be received by Clearstream Banking at the latest by 10:00 CET on ex-date of the relevant dividend payment.

The balance of those Italian equities that are in the customer's account for which the identity of beneficial owners is not disclosed will be subject to the full rate applicable at the time of the payment (currently 27%) and the details of the customer as account holder will be communicated to the company paying the dividend and to the Italian Tax Authorities.

N.B.: As from Monday 15 February 2010, the "Side Declaration to the O.T.M.I. / Dividends at Source distributed to EU/EEA Pension Fund" and the "Addendum to One-Time Master Instruction / Dividends at Source (O.T.M.I.)" for the application of the reduced 11% and 1.375% withholding tax rates will, in addition to "old" O.T.M.I.s (as mentioned above), also no longer be applicable.

Quick refund - new tax procedure

Customers who held Italian equities on behalf of eligible beneficial owners but who did not provide the required certification before the required deadline for relief at source can apply for a quick refund of the tax withheld if Clearstream Banking is provided with the same documentation as described under "Documentation requirements" on page 1.

The deadline for reclaiming withholding tax using the quick refund through Clearstream Banking is 10:00 CET on the eighth calendar day (or the last business day before the eighth if the latter is not a business day) of the month following the month in which the dividend payment took place.

Further information

For further information, please contact our Tax Help Desk:

	Luxembourg	Frankfurt
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

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Appendix 1. Equities - Double Taxation Treaties concluded by Italy 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.

There is no prescribed form for tax refund available for use except for Austria, France, Germany, Portugal, Sweden, Switzerland and the United Kingdom. However, the Domanda di rimborso (Refund Claim) is accepted by the Italian Tax Authorities regardless of the beneficial owner's country of residence.

Country (Sheet 1 of 2)	Rate prescribed by the DTT - Dividends (%)	Tax refund available (%)	Prescribed form for tax refund
The standard rate of withholding tax on dividends is 27% prior to any refund.			
Albania	10	17	-
Algeria	15	12	-
Argentina	15	12	-
Armenia	10	17	-
Australia	15	12	-
Austria	15	12	Mod. R/A
Bangladesh	15	12	-
Belgium	15	12	-
Brazil	15	12	-
Bulgaria	10	17	-
Canada	15	12	-
China	10	17	-
Croatia [a]	15	12	-
Cyprus	15	12	-
Czechoslovakia	15	12	-
Denmark	15	12	-
Ecuador	15	12	-
Egypt	27	0	-
Estonia	15	12	-
Finland	15	12	-
France	15	12	Mod. RF-RI-Div
Georgia	10	17	-
Germany	15	12	Mod. R/DE-I/1
Ghana	15	12	-
Greece	15	12	-
Hungary	10	17	-
Iceland	15	12	-
India	10	17	-
Indonesia	15	12	-
Ireland	15	12	-
Israel	15	12	-
Ivory Coast	15	12	-
Japan	15	12	-
Kazakhstan	15	12	-
Korea, Republic of	15	12	-

Country (Sheet 2 of 2)	Rate prescribed by the DTT - Dividends (%)	Tax refund available (%)	Prescribed form for tax refund
Kuwait	27	0	-
Latvia	15	12	-
Lithuania	15	12	-
Luxembourg	15	12	-
Macedonia	15	12	-
Malaysia	10	17	-
Malta	15	12	-
Mauritius	15	12	-
Mexico	15	12	-
Morocco	15	12	-
Mozambique	15	12	-
Netherlands	15	12	-
New Zealand	15	12	-
Norway	15	12	-
Oman	10	17	-
Pakistan	25	2	-
Philippines	15	12	-
Poland	10	17	-
Portugal	15	12	Mod. RP-I/1
Romania	10	17	-
Russian Federation	10	17	-
Senegal	15	12	-
Singapore	10	17	-
South Africa	15	12	-
Spain	15	12	-
Sri Lanka	15	12	-
Sweden	15	12	Mod. SV-I/1
Switzerland	15	12	Mod. C-CH/1
Syria	10	17	-
Tanzania	10	17	-
Thailand	20	7	-
Trinidad and Tobago	20	7	-
Tunisia	15	12	-
Turkey	15	12	-
Ukraine	15	12	-
United Arab Emirates	15	12	-
United Kingdom	15	12	Mod. R/GB-I/1
United States of America	15	12	-
USSR	15	12	-
Uzbekistan	10	17	-
Venezuela	10	17	-
Vietnam	15	12	-
Yugoslavia [b]	10	17	-
Zambia	15	12	-

a. Effective 1 January 2010.
b. The Yugoslavia treaty applies to Serbia and Slovenia.

Appendix 2. One-Time Certificate for Italian Equities

(To be returned by mail, under customer's letterhead, to Clearstream Banking at the latest by 10:00 CET on ex-date of the relevant dividend payment.)

Clearstream Banking
Attn: OTL - Tax Services
42, avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg

Date: ____________________

The undersigned customer of Clearstream Banking ("CB") hereby declares that all Italian equities (hereafter referred to as the "Securities") held in securities account number ________________________ (hereafter referred to as the "Account") with CB, from the date this "One-Time Certificate for Italian Equities" is signed are held by the undersigned either *(please tick one box only)*:

☐ 1. **In its capacity as:**

- **the beneficial owner**, eligible for relief at source from Italian withholding tax; **or**
- **intermediary, holding Securities on behalf of one single beneficial owner, other than itself**, that is eligible for relief at source from Italian withholding tax under the terms of a Double Taxation Treaty between Italy and its country of residence.

For this beneficial owner, we hereby undertake to provide CB with a "One-Time Master Instruction/Dividends at Source (O.T.M.I.)", completed and signed by the beneficial owner, by ex-date of the first relevant dividend payment and a "Certificate of Residence" by ex-date of the first relevant dividend payment. We also undertake to provide CB with a new "One-Time Certificate for Italian Equities" if, on any record date in Italy, we hold any such Securities on behalf of more than one beneficial owner.

OR

☐ 2. **In its capacity as intermediary, holding Securities on behalf of more than one single beneficial owner, including itself if applicable**, some or all of whom are eligible for relief at source from Italian withholding tax under the terms of a Double Taxation Treaty between Italy and their country of residence.

We hereby undertake to provide CB, for each beneficial owner for whom we request such relief at source, with:

- A "One-Time Master Instruction/Dividends at Source (O.T.M.I.)", completed and signed by the beneficial owner, by ex-date of the first relevant dividend payment; and
- A "Certificate of Residence" by ex-date of the first relevant dividend payment.

We will furthermore provide CB with an "Italian Equities: List of Beneficial Owners" indicating the names, addresses and certified holdings of the beneficial owners for whom we request such relief at source through this procedure (the "One-Time Certificate" relief at source procedure) and, if applicable, through the "Per Dividend" relief at source procedure and the residual holding to be fully taxed, if any, by ex-date of each dividend payment. Any such list provided for one dividend payment date shall be valid only for a given dividend payment date and shall not be valid for any subsequent dividend payment date related to such Securities that we might hold in our account. We acknowledge that, if we do not provide an "Italian Equities: List of Beneficial Owners" to CB by ex-date of a particular dividend payment, the dividend payment will be subject to the full rate of withholding tax (currently 27%).

Appendix 2 (cont). One-Time Certificate for Italian Equities

We irrevocably authorise you to act on the information contained in this certificate. We hereby appoint CB and CB's depository for the Securities as our attorneys-in-fact with authority to collect and forward this certificate or a copy of this certificate, any attachments and any information relating to it to the Italian authorities if these prove relevant to any administrative or legal proceedings or official inquiries undertaken or threatened.

We accept full responsibility and indemnify CB in the case of any claims or additional taxes, interest thereon, or penalties levied by tax authorities in connection with any payments made in reliance upon this certification including any additional information provided in connection to it.

We certify under penalty of perjury that the above information is true, correct and complete and that we are authorised representatives of the financial institution named below.

Yours faithfully,

Authorised Signature	*Authorised Signature*
Name	*Name*
Title	*Title*
Place	*Date*

Company stamp:

Appendix 3. One-Time Master Instruction / Dividends at source (O.T.M.I.)

(To be returned by mail to Clearstream Banking at the latest by 10:00 CET on ex-date of the relevant dividend payment.)

Clearstream Banking S.A.
Attn: OTL - Tax Services
42, avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg

APPLICATION FOR THE PARTIAL EXEMPTION OF ITALIAN DIVIDEND TAX
PURSUANT TO ART. 27-TER, PARAGRAPH 4 OF PRESIDENTIAL DECREE No. 600/1973
DOMANDA DI ESENZIONE PARZIALE DELL'IMPOSTA ITALIANA SUI DIVIDENDI
AI SENSI DELL'ART. 27-TER, COMMA 4 DEL D.P.R. No. 600/1973

We, the undersigned, as beneficiary (or as Nominee/Trustee for the beneficial owner) of the dividends relating to the Italian shares identified by Art. 27-ter, Paragraph 1 of Presidential Decree 600/1973 and held in the securities safekeeping account(s) ____

opened with you, all registered in the name of ourselves, request the application of the following rate on the above-mentioned dividends *(tick **one box** only and complete as appropriate)*:

Noi sottoscritti, beneficiari (o Nominee/Trustee per il beneficiario) dei dividendi delle azioni italiane di cui all'art. 27-ter, comma 1 del D.P.R. 600/1973 contenute nel deposito titoli no(i) ______________________________________ aperto(i) presso di voi, tutte registrate a nome nostro, chiediamo l'applicazione della seguente aliquota sui dividendi sopra indicati (indicare soltanto una delle seguenti opzioni e completare debitamente):

☐ The **tax convention rate** of ______ % granted by the Convention between Italy and ____________________ for the avoidance of double taxation ratified on __________________ ;

L'aliquota convenzionale del _______ % in conformità della Convenzione tra l'Italia e ______________________ per evitare la doppia imposizione e ratificata il ____________________ ;

☐ The **11% rate** and we hereby certify that the recipient of the dividend is an entity that is established as a pension fund and resident for tax purposes in a European Union (EU) Member State or European Economic Area (EEA) country included in the "white list" published by the Italian Tax Authorities;

L'aliquota dell'11%, inquanto noi sottoscritti dichiariamo che il beneficiario dei dividendi è un fondo pensione costituitosi e residente nell'Unione Europea (EU) oppure nello Spazio Economico Europeo (SEE) che sono paesi annoverati dall' Autorità Fiscale Italiana nella cosiddetta "Lista Bianca";

☐ The **1.375% rate** and we hereby certify that the recipient of the dividend is incorporated as an entity; subject to corporate income tax in its country of residence; and resident for tax purposes in a European Union (EU) Member State or European Economic Area (EEA) country included in the "white list" published by the Italian Tax Authorities.

L'aliquota dell'1.375%, inquanto noi sottoscritti dichiariamo che il beneficiario dei dividendi è una società soggetta ad una delle seguenti imposte sul reddito delle società, ovvero qualunque tassa che possa sostituire le predette imposte e di essere sia residente nell'Unione Europea (EU) oppure nello Spazio Economico Europeo (SEE); che sono paesi annoverati dalla Autorità Fiscale Italiana nella cosiddetta "Lista Bianca".

We acknowledge and agree that we have to provide in addition to this One-Time Master Instruction and on an annual basis, a Certificate of Residence duly completed, signed and stamped by the local tax authorities of the beneficiary.

Riconosciamo ed accettiamo che Vi forniremo in complemento alla presente One-Time Master Instruction e su base annuale, un Certificato di Residenza, debitamente completato, firmato e timbrato dalle locali autorità fiscali del beneficiario.

Appendix 3 (cont). One-Time Master Instruction / Dividends at Source (O.T.M.I.)

Part A: Details of the Beneficial Owner *(complete this Part for **all** beneficial owners)***:**

Full name of Beneficial Owner: *Nome e Cognome / Ragione sociale*	*(for an individual: forename and surname; for a legal entity: business name)*
Fiscal domicile (full address): *Domicilio fiscale (indirizzo completo)*	*(address in format: Street and number*
	postal/zip code, city, ISO country code, country)

Italian Tax ID (if available): *Codice fiscale*				Beneficial Owner type: *Tipo beneficiario*	*(A/F/M)* [a]
Foreign Tax ID (if appropriate): *Codice fiscale estero*		Kind of subject: *Tipo legame*	*(1/2/3/4)* [b]	Lien code: *Codice vincolo*	*(blank or 10/../20)* [c]

If the Beneficial Owner is an individual:

Date of birth: *Data di nascita*		City of birth: *Luogo di nascita*	
Province of birth: *Provincia di nascita*	*(for native Italian residents only)*	Country of Birth: *Paese di nascita*	

a. Beneficial Owner type: A=Legal Entity (*complete also Part B*); F=Female; M=Male.
b. Kind of subject: 1=Shareholder (*default*); 2=Other Shareholder (co-owner) (*complete also Part C*); 3=Beneficiary of a Lien or 4=Legal Representative (*complete also Part B*).
c. Lien code: Blank=Not Applicable. Or: 10=Pledge lien; 11=Usufruct; 12=Usufruct 1/3; 13=Dowry Usufruct; 14=Lien to family estate; 15=Minor under father's right; 16=Minor under legal protection; 17=Emancipate minor under legal protection; 18=Person of unsound mind under legal protection; 19=Alienated under legal protection; 20=Incapable under legal protection. *If you enter a lien code, please also complete Part B.*

Part B: Details of the Beneficial Owner's Legal Representative *(if, in Part A, Benefical Owner type = A and/or Kind of subject = 4 and/or Lien code = non-blank)***:**

Full name of Legal Representative: *Nome e Cognome*	*(forename and surname)*
Fiscal domicile (full address): *Domicilio fiscale (indirizzo completo)*	*(address in format: Street and number*
	postal/zip code, city, ISO country code, country)

Italian Tax ID (if available): *Codice fiscale*		Legal Representative type: *Tipo*	*(F/M)* [a]
Foreign Tax ID (if appropriate): *Codice fiscale estero*		Lien code *Codice vincolo*	*(blank or 10/../20)* [b]

Date of birth: *Data di nascita*		City of birth: *Luogo di nascita*	
Province of birth: *Provincia di nascita*	*(for native Italian residents only)*	Country of Birth: *Paese di nascita*	

a. Legal Representaticve type: F=Female; M=Male.
b. As specified in Part A.

Appendix 3 (cont). One-Time Master Instruction / Dividends at Source (O.T.M.I.)

Part C: Details of Other Shareholder(s) / Beneficiary Co-owner(s) *(complete Part C if Kind of subject = 2 in Part A)***:**

Full name of Beneficiary Co-owner **1**: *Nome e Cognome* ______ *(forename and surname)*

Fiscal domicile (full address): *Domicilio fiscale (indirizzo completo)* ______ *(address in format: Street and number,*

______ *postal/zip code, city, ISO country code, country)*

Italian Tax ID (if available): *Codice fiscale* ______ Beneficiary Co-owner type: *Tipo* ______ *(F/M)* [a]

Foreign Tax ID (if appropriate): *Codice fiscale estero* ______

Date of birth: *Data di nascita* ______ City of birth: *Luogo di nascita* ______

Province of birth: *Provincia di nascita* ______ *(for native Italian residents only)* Country of Birth: *Paese di nascita* ______

Full name of Beneficiary Co-owner **2**: *Nome e Cognome* ______ *(forename and surname)*

Fiscal domicile (full address): *Domicilio fiscale (indirizzo completo)* ______ *(address in format: Street and number,*

______ *postal/zip code, city, ISO country code, country)*

Italian Tax ID (if available): *Codice fiscale* ______ Beneficiary Co-owner type: *Tipo* ______ *(F/M)* [a]

Foreign Tax ID (if appropriate): *Codice fiscale estero* ______

Date of birth: *Data di nascita* ______ City of birth: *Luogo di nascita* ______

Province of birth: *Provincia di nascita* ______ *(for native Italian residents only)* Country of Birth: *Paese di nascita* ______

a. Beneficiary Co-owner type: F=Female; M=Male.

We, the undersigned, hereby declare that the beneficiary is resident in ______________________ and does not carry on any industrial or commercial activity in Italy through a permanent establishment or a fixed base or, in any case, the holdings in respect of which the dividends are paid are not effectively connected with a permanent establishment or fixed base through which the beneficiary carries on an industrial or commercial activity in Italy.

Noi sottoscritti dichiariamo che il beneficiario è residenti in ______________________ e non svolge alcuna attivita industriale o commerciale in Italia per mezzo di una stabile organizzazione o base fissa ovvero, in ogni caso, le partecipazioni generatrici dei dividendi non si ricollegano effettivamente alla stabile organizzazione o base fissa per mezzo della quale il beneficiario svolge un attività industriale o commerciale in Italia.

We, the undersigned, hereby also undertake to immediately notify Clearstream Banking of any event that could modify and/or invalidate the beneficiary's right to the application of the reduced tax rate of ________ % on the above-mentioned dividends.

Noi sottoscritti ci impegnamo inoltre a comunicare immediatamente alla Clearstream Banking il verificarsi di qualsiasi evento possa modificare e/o inficiare il diritto del beneficiario all'applicazione dell'aliquota ridotta del ________ % sui dividendi sopra indicati.

Appendix 3 (cont). One-Time Master Instruction / Dividends at Source (O.T.M.I.)

Authorised signatories / *Firme autorizzate***:**

Authorised Signature / Firma autorizzata	*Authorised Signature / Firma autorizzata*
Name / Nome	*Name / Nome*
Title / Titolo	*Title / Titolo*
Place / Luogo	*Date / Data*

Company stamp / Timbro della società:

Appendix 4. Certificate of Residence

(To be provided by the investor's local tax authority.)

CERTIFICATION OF THE INVESTOR'S TAX AUTHORITIES OF THE COUNTRY OF RESIDENCE
CERTIFICAZIONE DELL'AMMINISTRAZIONE FISCALE DEL PAESE DI RESIDENZA

We certify that the beneficiary: ____
Si certifica che il beneficiario: *(full name and address and tax id if available)*

____

____

to the best of this administration's knowledge is resident in / *per quanto risulta a questa amministrazione è residente in*

____

in pursuance of Art. 4 of the convention in force between Italy and / *ai sensi dell'art. 4 della convenzione in vigore tra l'Italia e*

____

and / e *(please **tick one box only**, as applicable / indicare una delle seguenti caselle, secondo applicazione)*:

☐ is subject to corporate tax in its country of residence / *è soggetto all'imposta sul reddito delle società nel proprio paese di residenza*;

OR / *OPPURE*

☐ is established as a pension fund in its country of residence / *è un fondo pensione costituitosì nel proprio paese di residenza*;

OR / *OPPURE*

☐ is **neither** subject to corporate tax in its country of residence **nor** established as a pension fund in its country of residence / non *è soggetto all'imposta sul reddito delle società nel proprio paese di residenza e non è un fondo pensione costituitosì nel proprio paese di residenza.*

Date / *data*: ______________________________

Stamp of the office:
Timbro dell'ufficio

Signature of the officer: ______________________________
Firma del funzionario

Appendix 5. Italian Equities: List of Beneficial Owners

The following is an illustration of the spreadsheet provided for upload on our web site at www.clearstream.com, under Custody / Tax Services / Upload BO list:

	A	B	C	D	E	F	G
1	**Account number**	**isin**	**Ex-date**	**Beneficial owner name**	**TIN**	**Tax rate code**	**Quantity to apply to each B/O**
2	5 digits for CBL and 4 for CBF	12 digits	8 digits YYYYMMDD	100 digits	20 digits	2 digits 00=0,00% 02=5,00% 03=10,00% 04=12,50% 05=15,00% 06=27,00% 07=1,375%	15 digits
3	mandatory	mandatory	mandatory	mandatory	mandatory	mandatory	mandatory
4							
5							
6							
7							
8							

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Italy: Reminder: Annual renewal of Certificates of Residence

In order for you to benefit from relief at source on dividends from Italian equities during the period 1 April 2010 to 31 March 2011, we must receive renewed Certificates of Residence for eligible beneficial owners no later than

15 March 2010

The validity of the Certificates of Residence that we currently hold for non-resident beneficial owners eligible to obtain tax relief on dividends paid for Italian equities will expire on 31 March 2010.

Reduced tax rates are available for final beneficial owners who comply with the respective eligibility criteria, as follows:

1.375%: If the recipient of the dividend is:

- Incorporated as an entity;
- Subject to corporate income tax in its country of residence;
- Resident for tax purposes in a European Union (EU) Member State or European Economic Area (EEA) country included in the "white list" published by the Italian Tax Authorities;

and the amounts distributed refer to profits generated from the financial year 2008 onwards, as clarified by the Circular 26/E issued this year by the Italian Tax Authorities.

11%: If the recipient of the dividend is:

- An entity that is established as a pension fund; and
- Resident for tax purposes in a EU Member State or EEA country included in the "white list" published by the Italian Tax Authorities.

Treaty rate: If the recipient of the dividend qualifies for the benefit of a reduced rate of withholding tax in accordance with a Double Taxation Treaty (DTT) between its country of residence and Italy.

A Certificate of Residence issued by the beneficial owner's local tax authority will be accepted, provided that the following conditions are met:

1. It certifies the following:
   – The beneficial owner's full name, address and Tax ID (if available);
   – That the beneficial owner is subject to direct taxation in its country of residence;
   – That the beneficial owner is resident in accordance with Article 4 of the DTT between its country of residence and Italy.
2. In addition, in order to obtain the 1.375% or 11% reduced tax rates: that the beneficial owner is subject to corporate tax in its country of residence or is established as a pension fund in its country of residence.

   To obtain these reduced rates, the attached template (see "Appendix 1" on page 3) is **mandatory** and any variation from it cannot be accepted by Clearstream Banking. One box only must be ticked. Certificates of Residence on which more than one box is ticked will be considered as not applicable.
3. It is signed and stamped by the respective beneficial owner's local tax authority on or after 1 January 2010 and that we have received it no later than 15 March 2010.

Submitting the documents

You are reminded that an original of each completed Certificate of Residence must be sent, together with an accompanying letter, mentioning, as mandatory details, the customer account number and the Tax Identification Number (TIN) of each beneficial owner, which must be identical to the TIN included in the One-Time Master Instruction (OTMI) already provided by the respective beneficial owner.

The Certificate of Residence (with the accompanying letter) must be sent to one of the following addresses as appropriate:

For Creation customers	For CASCADE customers
Clearstream Banking Attn: OTL - ITALIAN TAX, 42, avenue JF Kennedy L-1855 Luxembourg Luxembourg	Clearstream Banking Frankfurt Attn: Tax Processing Frankfurt Neue Börsenstraße 1 D-60485 Frankfurt am Main Germany

Important reminder

As indicated in our Announcement A09192, dated 9 December 2009, we remind you that, from Monday 15 February 2010, the following certificates will no longer be applicable:

- The old template of the One-Time Master Instruction (OTMI) previously submitted to Clearstream Banking; and
- The Side Declaration to the OTMI / Dividends at Source distributed to EU/EEA Pension Fund; and
- The Addendum to One-Time Master Instruction / Dividends at Source (OTMI) for the application of the reduced 11% and 1.375% withholding tax rates.

If, for any dividend payment date, the following documentation is not in place by the prescribed deadline, the maximum 27% tax rate will be applied:

- The new One-Time Master Instruction (OTMI), correctly completed and signed; and
- A renewed annual Certificate of Residence; and, if applicable,
- The per-payment List of Beneficial Owners for Italian Equities.

Further information

For information about the withholding tax procedures for Italian equities, please refer to our web site at www.clearstream.com under Publications & Downloads / Tax Information / By Market / Italy as follows:

- Clearstream Banking Customer Tax Guide (Italy); and
- Announcement A09192, dated 9 December 2009 - Italy: New withholding tax procedures on dividends.

For further information, please contact our Tax Help Desk:

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

or Clearstream Banking Customer Service or your Relationship Officer.

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Appendix 1. Certificate of Residence

(To be provided by the investor's local tax authority.)

CERTIFICATION OF THE INVESTOR'S TAX AUTHORITIES OF THE COUNTRY OF RESIDENCE
CERTIFICAZIONE DELL'AMMINISTRAZIONE FISCALE DEL PAESE DI RESIDENZA

We certify that the beneficiary: ____
Si certifica che il beneficiario: *(full name and address and tax id if available)*

____

____

to the best of this administration's knowledge is resident in / *per quanto risulta a questa amministrazione è residente in*

____

in pursuance of Art. 4 of the convention in force between Italy and / *ai sensi dell'art. 4 della convenzione in vigore tra l'Italia e*

____

and / e *(please* ***tick one box only****, as applicable / indicare una delle seguenti caselle, secondo applicazione)*:

☐ is subject to corporate tax in its country of residence / *è soggetto all'imposta sul reddito delle società nel proprio paese di residenza*;

OR / *OPPURE*

☐ is established as a pension fund in its country of residence / *è un fondo pensione costituitosì nel proprio paese di residenza*;

OR / *OPPURE*

☐ is **neither** subject to corporate tax in its country of residence **nor** established as a pension fund in its country of residence / non *è soggetto all'imposta sul reddito delle società nel proprio paese di residenza e non è un fondo pensione costituitosì nel proprio paese di residenza.*

Date / *data*: ______________________________

Stamp of the office:
Timbro dell'ufficio

Signature of the officer: ______________________________
Firma del funzionario

Italy: New interest rate on late tax reimbursements

Effective

1 January 2010

the interest on reimbursements due from the Italian Treasury is decreased from 2.75% to 2% on year.

The falling trend of the interest rate on late tax reimbursements is indicated in the following table:

From	To	Semestral rate
01.01.1988	31.12.1993	4.5%
01.01.1994	31.12.1996	3%
01.01.1997	30.06.2003	2.5%
01.07.2003	31.12.2009	1.375%
01.01.2010	current date	1%

Interest calculation

We remind you that the interest period is divided into periods of six months (semesters), with the first semester starting on the day of the coupon payment. However, the interest period excludes both the first semester and the semester in which the date on which the fiscal office instructs the Ministry of Finance to make the payment (the "data ordinata") occurs.

Furthermore, the rate used in calculating the interest is the sum of the interest rates that are applied to each of the semesters that remain in the interest period (after the exclusions mentioned above). The interest rate for each semester is published when the semester ends and is applied to the whole of that semester, even if the rate changes during its course.

Further information

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

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

or Clearstream Banking Customer Service or your Relationship Officer.

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Italy: New requirements for tax refund applications

Effective

immediately

according to information received from the Italian Tax Authorities, new additional data must be obtained and provided by non-resident beneficial owners and their legal representatives in order to apply for a refund of Italian withholding tax in accordance with the treaties for the avoidance of double taxation (DTT) and the regulatory provisions of Italian domestic law.

Background

In a letter, dated 21 April 2010, sent to different Italian custodians, including our tax representative in Italy (Intesa Sanpaolo), the "Operative Centre of the Agenzia delle Entrate" (Italian Tax Authorities) in Pescara stipulates additional requirements for refund applications based on the conventions for the avoidance of double taxation and other relevant legislation or regulations related to non-resident beneficial owners.

In accordance with established administrative practice and fiscal standards for public accounting, the Italian Tax Authorities have informed market participants that any refund application that does not include clear identification of the final beneficial owner and his legal representative will be rejected.

To this end, for each refund application submitted, and in addition to any other routine documentation, the following details must be supplied:

- **If the final beneficial owner is an individual:**
  - Beneficial owner's full name and place and date of birth;
  - Beneficial owner's fiscal code or ID number allocated in his own country of residence;
  - Beneficial owner's Italian fiscal code, if available.
- **If the final beneficial owner is other than an individual (company, trust, fund etc.):**
  - Beneficial owner's name, fiscal code or ID number allocated in his own country of residence;
  - Beneficial owner's Italian fiscal code, if available;
  - Full name and place and date of birth of the legal representative indicated on the application form, and the relevant fiscal code or ID number allocated in his own country of residence;
  - Legal representative's Italian fiscal code.

The Italian Tax Authorities in Pescara emphasise the fact that claims submitted for refund that do not include the aforementioned information will be not evaluated and will therefore be formally rejected.

Impact on customers

The above information is based strictly on initial information received from Intesa Sanpaolo. Some important aspects are yet to be clarified, including but not limited to the treatment of already submitted refund applications.

We will provide you with updated information as soon as these matters have been resolved with the Italian Tax Authorities.

Further information

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

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

or Clearstream Banking Customer Service or your Relationship Officer.

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Italy: New requirements for tax refund applications - further clarifications

Following our announcement A10067, dated 27 April 2010, we hereby provide further details for the new requirements linked to the applications for a refund of Italian withholding tax in accordance with the treaties for the avoidance of double taxation (DTT) and the regulatory provisions of Italian domestic law.

Background

In a new official communication distributed to market participants on 28 April 2010, the Italian Tax Authorities offer the following clarifications:

- For beneficial owners who are non-resident individuals or legal entities applying for standard refund of withholding tax on Italian securities, as well as for their legal representatives, the submission of a "Codice fiscale" (Italian tax ID) is mandatory.

  The Italian Tax Authorities have reconfirmed that they will be forced to reject refund applications in which the information is not sufficient to clearly identify the actual beneficial owner and his legal representative.

- Beneficial owners who do not already have an Italian tax ID must submit documentation to the Italian Tax Authorities through the Italian Consulate or Embassy in the Country of Residence as follows in order to request one:
  - For a beneficial owner who is an individual and/or for his legal representative:

    A Form "Mod. AA4/7 Italian Tax ID for Individuals" [1]; or
  - For a beneficial owner who is a legal entity:

    A Form "Mod. AA5/6 Italian Tax ID for Non-Individuals" [1].

Impact on customers

Taking into account that the new requirements are already applicable, we strongly suggest that you contact your underlying clients and ask them to apply as soon as possible for an Italian tax ID.

- For standard refunds of withholding tax on dividends from **Italian equities**:

  We have added fields to the Domanda di Rimborso[1] (used for standard refunds of withholding tax on dividends from Italian equities) for the additional data as indicated to us by the Italian Tax Authorities.

  Effective immediately, the inclusion of this additional information is mandatory in order to validate the refund application.

- For standard refunds of withholding tax on interest from **Italian debt securities**:

  The method for providing the additional data required for beneficial owners and their legal representatives in order to apply for standard refund of interest from Italian debt securities is not yet defined.

Further important aspects are yet to be clarified, including but not limited to the treatment of already submitted refund applications.

We will provide you with updated information as soon as these matters have been resolved with the Italian Tax Authorities.

1. Versions of these forms are included at the end of this Announcement.

Further information

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

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

or Clearstream Banking Customer Service or your Relationship Officer.

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MODULARIO F. - U.P.A.I - *N. 1*

MOD. AA4/7

MINISTERO DELLE FINANZE

ANAGRAFE TRIBUTARIA

DOMANDA DI ATTRIBUZIONE DEL NUMERO DI CODICE FISCALE O VARIAZIONE DATI

(PERSONE FISICHE)

AGENZIA DELLE ENTRATE

....

....

PARTE RISERVATA AL RICHIEDENTE

TIPO RICHIESTA

- ☐ ATTRIBUZIONE CODICE FISCALE
- ☐ DUPLICATO DEL CERTIFICATO
- ☐ DUPLICATO DEL TESSERINO PLASTIFICATO
- ☐ AGGIORNAMENTO DATI ANAGRAFICI E ATTRIBUZIONE CODICE FISCALE DEFINITIVO
- ☐ RICHIESTA TESSERINO PLASTIFICATO
- ☐ AGGIORNAMENTO RESIDENZA
- ☐ RICHIESTA CODICE FISCALE L. 27/02/85 N. 52 TRASCRIZIONE ATTI GIUDIZIARI ALLE CONSERVATORIE RR. II.

CODICE FISCALE

EVENTUALI ALTRI CODICI ASSEGNATI...

DATI ANAGRAFICI

COGNOME DI NASCITA	NOME (senza abbreviazioni)

COMUNE (o stato estero) DI NASCITA	PROV.DI NASCITA(sigla)	DATA DI NASCITA giorno mese anno	SESSO(M o F)

RESIDENZA ANAGRAFICA (o, se diverso, domicilio fiscale)

COMUNE (senza abbreviazioni)	PROV.(sigla)	C.A.P

INDIRIZZO(o frazione)	N. CIVICO

RESIDENZA ESTERA

STATO ESTERO DI RESIDENZA

CITTA' E INDIRIZZO

DATA ....FIRMA DEL RICHIEDENTE .... FIRMA DELL'INCARICATO ....

PARTE RISERVATA ALL'UFFICIO

- ☐ ATTRIBUZIONE
- ☐ ATTRIBUZIONE DIFFERITA DA S.C.
- ☐ DUPLICATO CERTIFICATO
- ☐ DUPLICATO TESSERINO
- ☐ RICHIESTA TESSERINO
- ☐ AGGIORNAMENTO
- ☐ ACQUISIZIONE RESIDENZA ESTERA
- ☐ RICHIESTA CODICE FISCALE L.27/02/85 N. 52 TRASCRIZIONE ATTI GIUDIZIARI ALLE CONSERVATORIE RR. II.

CODICE PROVVISORIO ASSEGNATO

ESTREMI DEL DOCUMENTO D'IDENTITA' DEL RICHIEDENTE ....

ESTREMI DEL DOCUMENTO D'IDENTITA' DELL' INCARICATO...

TIMBRO UFFICIO

...l.. signor ....

ha presentato modello AA4/7

UFFICIO .... DATA ....

AVVERTENZE

La domanda deve essere sottoscritta dall'interessato e deve essere direttamente presentata, personalmente o a mezzo di persona incaricata a un qualsiasi ufficio delle Imposte Dirette, IVA e Registro.

All'atto della presentazione della domanda deve essere esibito un documento di identità del richiedente.

La persona incaricata deve, inoltre, esibire un proprio documento d'identità; per le domande riguardanti i minori di anni quindici o i soggetti residenti all'estero, la persona incaricata deve esibire solo un proprio documento di identità.

Per la richiesta di aggiornamento dell'indirizzo deve essere allegato il certificato di residenza rilasciato dal Comune.

Apposite sanzioni sono previste a carico del richiedente nel caso di indicazione di dati falsi sulla presente domanda.

RICHIESTA CODICE FISCALE L. 27/02/85 N.52

CONSERVATORIA DI ....

ESTREMI DELL'ATTO ....

MOTIVO ....

ANNOTAZIONI ....

....

ISTRUZIONI PER LA COMPILAZIONE

Il modello deve essere compilato con la massima cura, possibilmente a macchina o in stampatello.

Le notizie vanno riportate nella domanda senza alcuna abbreviazione (esempio: GIANCARLO o GIAN CARLO e non G. CARLO, SANTA MARIA CAPUA VETERE e non S. MARIA C. V. ecc.).

a) Cognome e nome devono essere trascritti senza l'indicazione dei titoli onorifici, di studio e di qualsiasi altra natura; le donne coniugate devono indicare il cognome da nubile.

b) Comune di nascita: indicare per esteso il Comune di nascita; nel caso in cui il luogo di nascita sia in uno Stato estero indicare tale Stato.

c) Provincia di nascita: indicare la sigla automobilistica (per ROMA = RM); in caso di nascita in uno Stato estero, indicare EE.

d) Data di nascita: deve essere trascritta in forma numerica; relativamente all'anno vanno indicate le ultime due cifre (ad esempio 1942 = 42).

e) Residenza anagrafica o, se diverso, domicilio fiscale: il domicilio fiscale normalmente coincide con la residenza anagrafica; è diverso da questo se è stabilito, d'ufficio o su istanza del contribuente, dall' Amministrazione finanziaria.Per i soggetti residenti all'estero, il domicilio fiscale è stabilito nel comune in cui si è prodotto il reddito o, nel caso di reddito prodotto in più Comuni, in quello in cui si è prodotto il reddito più elevato; se non si è prodotto alcun reddito deve comunque essere indicato un recapito in Italia.

I **soggetti residenti all'estero** devono, **inoltre**, indicare sulla parte a loro riservata lo stato estero, la città e l'indirizzo.

DOMANDA ATTRIBUZIONE CODICE FISCALE, COMUNICAZIONE VARIAZIONE DATI, AVVENUTA FUSIONE, CONCENTRAZIONE, TRASFORMAZIONE, ESTINZIONE

(SOGGETTI DIVERSI DALLE PERSONE FISICHE)

Informativa sul trattamento dei dati personali ai sensi dell'art. 13 del D.Lgs. n. 196 del 2003	***Il D.Lgs. 30 giugno 2003, n. 196, "Codice in materia di protezione dei dati personali", prevede un sistema di garanzie a tutela dei trattamenti che vengono effettuati sui dati personali; qui di seguito si illustra sinteticamente come verranno utilizzati i dati contenuti nel presente modello e quali sono i diritti riconosciuti al cittadino.***
Finalità del trattamento	Il Ministero dell'Economia e delle Finanze e l'Agenzia delle Entrate, desiderano informarLa, anche per conto degli altri soggetti a ciò tenuti, che nel modello sono presenti diversi dati personali che verranno trattati dal Ministero dell'Economia e delle Finanze, dall'Agenzia delle Entrate nonché dai soggetti intermediari individuati dalla legge (Centri di assistenza fiscale, associazioni di categoria e professionisti) per le finalità di liquidazione, accertamento e riscossione delle imposte. I dati in possesso del Ministero dell'Economia e delle Finanze e dell'Agenzia delle Entrate possono essere comunicati ad altri soggetti pubblici (quali, ad esempio, i Comuni) in presenza di una norma di legge o di regolamento, ovvero, quando tale comunicazione sia comunque necessaria per lo svolgimento di funzioni istituzionali, previa comunicazione al Garante. Gli stessi dati possono, altresì, essere comunicati a privati (ad es. Camere di commercio) o enti pubblici economici qualora ciò sia previsto da una norma di legge o di regolamento.
Dati personali	I dati richiesti nel modello devono essere indicati obbligatoriamente per non incorrere in sanzioni di carattere amministrativo e, in alcuni casi, di carattere penale.
Modalità del trattamento	Il modello può essere consegnato ad un intermediario previsto dalla legge (Caf, associazioni di categoria, professionisti) il quale invia i dati al Ministero dell'Economia e delle Finanze e all'Agenzia delle Entrate. Tali dati verranno trattati con modalità prevalentemente informatizzate e con logiche pienamente rispondenti alle finalità da perseguire anche mediante verifiche dei dati contenuti nel modello: • con altri dati in possesso del Ministero dell'Economia e delle Finanze e dell'Agenzia delle Entrate, anche forniti, per obbligo di legge, da altri soggetti; • con dati in possesso di altri organismi (quali, ad esempio, Camere di commercio).
Titolari del trattamento	Il Ministero dell'Economia e delle Finanze, l'Agenzia delle Entrate e gli intermediari assumono la qualifica di "titolare del trattamento dei dati personali" quando tali dati entrano nella loro disponibilità e sotto il loro diretto controllo. In particolare sono titolari: • Il Ministero dell'Economia e delle Finanze e l'Agenzia delle Entrate, presso i quali è conservato ed esibito a richiesta, l'elenco dei responsabili; • gli intermediari, i quali, ove si avvalgano della facoltà di nominare dei responsabili, devono renderne noti i dati identificativi agli interessati.
Responsabili del trattamento	I "titolari del trattamento" possono avvalersi di soggetti nominati "responsabili". In particolare, l'Agenzia delle Entrate si avvale della So.ge.i. S.p.a., quale responsabile esterno del trattamento dei dati, in quanto partner tecnologico cui è affidata la gestione del sistema informativo dell'Anagrafe Tributaria.
Diritti dell'interessato	Presso il titolare o i responsabili del trattamento l'interessato, in base all'art. 7 del D.Lgs. n. 196/2003, può accedere ai propri dati personali per verificarne l'utilizzo o, eventualmente, per correggerli, aggiornarli nei limiti previsti dalla legge, ovvero per cancellarli od opporsi al loro trattamento, se trattati in violazione di legge. Tali diritti possono essere esercitati mediante richiesta rivolta a: • Ministero dell'Economia e delle Finanze, Via XX Settembre, 97 - 00187 Roma; • Agenzia delle Entrate, via Cristoforo Colombo, 426 c/d - 00145 Roma.
Consenso	Il Ministero dell'Economia e delle Finanze e l'Agenzia delle Entrate, in quanto soggetti pubblici, non devono acquisire il consenso degli interessati per poter trattare i loro dati personali. Gli intermediari non devono acquisire il consenso per il trattamento dei dati personali, in quanto il loro conferimento è obbligatorio per legge. ***La presente informativa viene data in generale per tutti i titolari del trattamento sopra indicati.***

Agenzia Entrate

DOMANDA ATTRIBUZIONE CODICE FISCALE, COMUNICAZIONE VARIAZIONE DATI, AVVENUTA FUSIONE, CONCENTRAZIONE, TRASFORMAZIONE, ESTINZIONE

(SOGGETTI DIVERSI DALLE PERSONE FISICHE)

CODICE FISCALE

Pagina n.

QUADRO A
TIPO RICHIESTA

1 ATTRIBUZIONE DEL NUMERO DI CODICE FISCALE — DATA COSTITUZIONE

2 VARIAZIONE DATI — CODICE FISCALE — DATA VARIAZIONE

3 ESTINZIONE — CODICE FISCALE — DATA ESTINZIONE

4 RICHIESTA DUPLICATO DEL CERTIFICATO DI CODICE FISCALE — CODICE FISCALE

5 RICHIESTA ATTRIBUZIONE CODICE FISCALE DI TERZI — CODICE FISCALE DEL RICHIEDENTE

QUADRO B
SOGGETTO D'IMPOSTA

Dati identificativi

DENOMINAZIONE

NATURA GIURIDICA | SIGLA (eventuale) | TERMINE APPROVAZIONE BILANCIO O RENDICONTO giorno mese

CODICE ATTIVITÀ | DESCRIZIONE ATTIVITÀ

Sede legale, amministrativa o, in mancanza, Sede effettiva

INDIRIZZO COMPLETO (VIA O PIAZZA, NUMERO CIVICO, SCALA, INTERNO, PALAZZINA, ECC.)

C.A.P. | COMUNE OVVERO STATO ESTERO (senza abbreviazione) | PROVINCIA

Domicilio fiscale se diverso dalla sede legale, amministrativa o effettiva

INDIRIZZO COMPLETO (VIA O PIAZZA, NUMERO CIVICO, SCALA, INTERNO, PALAZZINA, ECC.)

C.A.P. | COMUNE (senza abbreviazione) | PROVINCIA

QUADRO C
RAPPRESENTANTE

COGNOME ovvero DENOMINAZIONE | NOME | SESSO | CODICE CARICA

COMUNE (o Stato estero) DI NASCITA | PROV. | DATA DI NASCITA | CODICE FISCALE

QUADRO D
COMUNICAZIONE DI AVVENUTA FUSIONE, CONCENTRAZIONE, TRASFORMAZIONE

1 FUSIONE | 2 CONCENTRAZIONE | 3 TRASFORMAZIONE

CODICE FISCALE | CODICE FISCALE

CODICE FISCALE | CODICE FISCALE

Dati relativi al soggetto non estinto ovvero risultante dalla fusione

DENOMINAZIONE | CODICE FISCALE | NATURA GIURIDICA

Domicilio fiscale

INDIRIZZO COMPLETO (VIA O PIAZZA, NUMERO CIVICO, SCALA, INTERNO, PALAZZINA, ECC.)

C.A.P. | COMUNE | PROVINCIA

Rappresentante

COGNOME ovvero DENOMINAZIONE | NOME | SESSO

COMUNE (o Stato estero) DI NASCITA | PROV. | DATA DI NASCITA | CODICE FISCALE

CODICE FISCALE

Pagina n.

ALLEGATI

SOTTOSCRIZIONE

DATA

CODICE FISCALE

FIRMA

DELEGA

Il sottoscritto

delega il Sig.

nato a

il

a presentare in sua vece il presente modello

DATA

FIRMA

IMPEGNO ALLA PRESENTAZIONE TELEMATICA

RISERVATO ALL'INTERMEDIARIO

Codice fiscale dell'intermediario

N. iscrizione all'albo dei CAF

Impegno a presentare per via telematica il modello predisposto dal contribuente

Impegno a presentare per via telematica il modello predisposto dal soggetto che lo trasmette

Data dell'impegno giorno mese anno

FIRMA DELL'INTERMEDIARIO

Domanda di Rimborso / Refund Claim

DOMANDA DI RIMBORSO / *REFUND CLAIM*

della ritenuta d'imposta italiana sugli utili distribuiti da società italiane basata su *(indicare soltanto una delle seguenti opzioni) / for tax withheld on dividends distributed by Italian companies based on (please tick one box only)*:

- ☐ la convenzione contro la doppia imposizione tra Italia e ______________________ ; oppure */ the Double Taxation Treaty between Italy and* ______________________ *; or*
- ☐ normativa italiana (1.375%); oppure / *domestic Italian law*; *or*
- ☐ normativa italiana (11%); oppure / *domestic Italian law*; *or*
- ☐ normativa italiana (0%). / *domestic Italian law*.

BENEFICIARO / *BENEFICIAL OWNER*

Nome e cognome / *First name, surname*: ______________________

Ragione sociale / *Company name*: ______________________

Domicilio / *Full address*: ______________________

Codice fiscale / *Italian Tax ID*: ____________ Codice fiscale estero / *Foreign Tax ID*: ____________

If the beneficial owner is an individual / *Se il beneficiario è una persona fisica*:

Data di nascita / *Date of birth*: ____________ Luogo di nascita / *City of birth*: ____________

Provincia di nascita / *Province of birth*: ____________ Paese di nascita / *Country of birth*: ____________

RAPPRESENTANTE LEGALE / *LEGAL REPRESENTATIVE*

Nome e cognome / *First name, surname*: ______________________

Domicilio / *Full address*: ______________________

Codice fiscale / *Italian Tax ID*: ____________ Codice fiscale estero / *Foreign Tax ID*: ____________

Data di nascita / *Date of birth*: ____________ Luogo di nascita / *City of birth*: ____________

Provincia di nascita / *Province of birth*: ____________ Paese di nascita / *Country of birth*: ____________

SOCIETÀ CHE DISTRIBUISCE GLI UTILI / *COMPANY DISTRIBUTING THE DIVIDENDS*

Ragione sociale / *Company name*: ______________________

Sede / *Head Office*: ______________________

DICHIARAZIONE DEL BENEFICIARIO / *DECLARATION BY THE BENEFICIAL OWNER*

					Ammontare ritenuta:		
Esercizio sociale	**Data pagamento dividendo**	**N. azioni**	**Dividendo per azione**	**Totale dividendi al lordo**	**In Italia**	**Secondo convenzione oppure normativa italiana (11%, 1.375% oppure 0%)**	**Da rimborsare**
Financial year	*Payment date of dividend*	*Number of shareholdings*	*Dividend per share*	*Total dividend before tax*	*Tax withheld: in Italy*	*Tax withheld: as per DTT or domestic law (11%, 1.375% or 0%)*	*Tax withheld: to be refunded*

Il/I sottoscritto/i ______________________ dichiara(no):

- che i/il suddetti/o beneficiari/o sono/è residente in ______________________; e
- che sono/è gli/il effettivi/o beneficiari/o dei dividendi; e
- di non svolgere attività industriale o commerciale per mezzo di una stabile organizzazione in Italia; e
- di essere in possesso di tutti i requisiti richiesti dalla citata convenzione oppure applicando la normativa italiana per l'ottenimento del rimborso.

(continued on next page)

Domanda di rimborso / Refund claim (cont)

(continued from previous page)

We, the undersigned, ____ declare that we/the above-mentioned beneficiary:

- *Are/Is resident in ____; and*
- *Are/Is the recipient of the dividends; and*
- *Do not/does not exercise any industrial or commercial activity in Italy through a permanent establishment; and*
- *Fulfil(s) all requirements for the refund of withholding tax in accordance with the above-mentioned Treaty or domestic law.*

CHIEDE / *APPLICATION*

il rimborso delle ritenuta d'imposta sui suddetti dividendi per un ammontare di EUR _______________, pari alla differenza tra il 27% e *(indicare soltanto una delle seguenti opzioni e completare appropriatamente) / for the refund of the amount of EUR _______________, withholding tax paid on the above-mentioned dividends. This amount is equivalent to the difference between a rate of 27% and (please tick one box only and complete as appropriate)*:

☐ **L'aliquota convenzionale** del _______ % in conformità della Convenzione tra l'Italia e ____________________ per evitare la doppia imposizione e ratificata il _______________________ ; oppure

The tax convention rate of _______ % granted by the Convention between Italy and _______________________ for the avoidance of double taxation ratified on ____________________ ; or

☐ **L'aliquota dell'11%**, in quanto noi sottoscritti dichiariamo che il beneficiario dei dividendi è un fondo pensione costituitosi e residente nell'Unione Europea (EU) oppure nello Spazio Economico Europeo (SEE) che sono paesi annoverati dall' Autorità Fiscale Italiana nella cosiddetta "Lista Bianca"; oppure

The 11% rate and we hereby certify that the recipient of the dividend is an entity that is established as a pension fund and resident for tax purposes in a European Union (EU) Member State or European Economic Area (EEA) country included in the "white list" published by the Italian Tax Authorities; or

☐ **L'aliquota dell'1.375%**, in quanto noi sottoscritti dichiariamo che il beneficiario dei dividendi è una società soggetta ad una delle seguenti imposte sul reddito delle società, ovvero qualunque tassa che possa sostituire le predette imposte e di essere sia residente nell'Unione Europea (EU) oppure nello Spazio Economico Europeo (SEE); che sono paesi annoverati dalla Autorità Fiscale Italiana nella cosiddetta "Lista Bianca".

The 1.375% rate and we hereby certify that the recipient of the dividend is incorporated as an entity; subject to corporate income tax in its country of residence; and resident for tax purposes in a European Union (EU) Member State or European Economic Area (EEA) country included in the "white list" published by the Italian Tax Authorities.

☐ **L'aliquota dell'0%**, in quanto noi sottoscritti dichiariamo che il beneficiario dei dividendi è un Ente Internazionale che gode di esenzione dalle imposte in Italia in forza dell'art. _____________________ dell'accordo ____________________.

The 0% rate and we hereby certify that the recipient of the dividend is a supranational or an international institution having the right to exemption from Italian taxes on the basis of Article _____________________ of the agreement _______________________ .

Data/*Date*:	Firma del beneficiaro o, nel caso di persone non fisiche, dell'eventuale rappresentante *Signature of the beneficiary or, if not a physical person, the legal representative*

(continued on next page)

(continued from previous page)

AFFIDAVIT BANCARIO

BANKER'S AFFIDAVIT

Con la presenta dichiariamo, sotto la nostra responsabilità, che la dichiarazione rilasciata dal beneficiario è autentica e rispondente a verità.

We hereby acknowledge our responsibility for ensuring that the declaration given by the above-mentioned beneficial owner is authentic and an expression of true facts.

Data/*Date*:	Timbro e firma della Banca estera *Stamp and signature of foreign bank*

CERTIFICAZIONE DELL'AMMINISTRAZIONE FISCALE DEL PAESE DI RESIDENZA

ATTESTATION OF THE LOCAL TAX AUTHORITIES

Si attesta che l'effettivo beneficario degli interessi e proventi sopra indicati è fiscalmente residente e soggetto alle imposte in questo Stato ai sensi dell'articolo 4 della vigente convenzione per evitare le doppie imposizioni e che vi è assoggettabile alle imposte sul reddito relativamente agli interessi e proventi dei dividendi italiani.

We hereby certify that the above-mentioned beneficial owner of dividend income is a fiscal resident - as defined by Article 4 of the existing Double Taxation Treaty - subject to tax in this country and liable to tax on dividends derived from Italian equities.

Data/*Date*:	Timbro dell'Ufficio / *Tax Office stamp*	Firma / *Signature*

Italy: New requirements for tax refund applications - update

Following our Announcements A10067, dated 27 April 2010, and A10068, dated 30 April 2010, we provide further information obtained informally from the office of the Italian Tax Authorities in Pescara (ITA).

Background

Clearstream Banking has met with the ITA to obtain further clarifications on the new requirements for validation of tax refund applications filed with the ITA **in the past** and that are still outstanding.

Impact on customers

Following our explanation of the difficulties faced by non-resident investors and their legal representatives to obtain an Italian fiscal code, we have received verbal confirmation that, for the time being and until further notice, the following details may be considered as reliable:

- The submission of the Italian fiscal code for tax reclaim applications already filed with the ITA is not considered as mandatory for the acceptance of those applications; and
- The following data would be considered by the ITA as sufficient to identify the actual beneficial owner and its legal representative:

– For individual beneficial owners:	Name, date and place of birth; Full address; Local Tax Identification Number (TIN)[a].
– For legal entity beneficial owners:	Name and full address (registered seat); Local Tax Identification Number (TIN)[a].
– For legal representatives:	Name, date and place of birth; Full address; Local Tax Identification Number (TIN)[a].

a. Use of the local TIN is strongly recommended but, if no local TIN can be provided, then:
- For individual beneficial owners and legal representatives, a copy of the Passport/Identity card could be accepted.
- For legal entity beneficial owners, the VAT number of the company could be accepted.

Important note

The above information has been obtained during discussions with the ITA. However, in the absence of written confirmation, it cannot be considered as official and could therefore vary or be amended as new details are provided by the competent tax authorities. We can therefore not guarantee or be held responsible for either the accuracy or the completeness of this information. Nevertheless, we want in the meantime to share it with you so that you can inform your underlying clients of the actions to be taken to improve the chances of their already filed reclaim applications being accepted.

The information contained herein shall not create any right for the customer towards either Clearstream Banking or any third party, including the tax authorities. It shall furthermore not constitute any legal or tax advice from Clearstream Banking and it remains the customer's responsibility to take legal and tax advice on this subject. Clearstream Banking shall not be held liable for any loss, claim or damage suffered by the customer as a result of any action or non-action taken by the customer based on the information contained herein.

We continue to monitor the market and will inform you as soon as official information is obtained from the ITA.

Further information

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

	Luxembourg	Frankfurt
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

As a registered customer, subscribe to our free email alerts service to receive immediate, daily and/or weekly notification of the latest customer publications on our web site. Unsubscribe at any time; we respect your email privacy.

Italy: Amended tax certification for reclaim applications

Following our former Announcements[1], we have amended the tax certification to be used for tax reclaim applications with regard to Italian bonds.

Background

The Italian Tax Authorities in Pescara (ITA) have not yet officially clarified whether the Italian Tax Identification Number (TIN) is mandatory for reclaim applications or how the additional data required from beneficial owners and their legal representatives is to be submitted.

As we cannot continue to keep reclaim applications on hold until such official confirmation is finally provided by the ITA, we have decided to move forward and amend the existing forms in order to include the following additional data required by the ITA:

Beneficial owner:

- First name, surname (for an individual) / Company name: (mandatory);
- Full address: (mandatory);
- Italian Tax ID: (if the beneficial owner has already an Italian TIN but this request is currently not confirmed as being mandatory);
- Foreign Tax ID: (mandatory);

And, if the beneficial owner is an individual:

- Date of birth: (mandatory);
- City of birth: (mandatory);
- Province of birth: (if the beneficial owner is an Italian national);
- Country of birth: (mandatory);

For individual beneficial owners, a copy of the beneficial owner's ID card or passport must also be provided.

Legal representative:

- First name, surname: (mandatory);
- Full address: (mandatory);
- Italian Tax ID: (if the legal representative has already an Italian TIN but this request is currently not confirmed as being mandatory);
- Foreign Tax ID: (mandatory);
- Date of birth: (mandatory);
- City of birth: (mandatory);
- Province of birth: (if the legal representative is an Italian national);
- Country of birth: (mandatory).

A copy of the legal representative's ID card or passport must also be provided.

Note: If the beneficial owner's original legal representative no longer has such responsibility, the above-mentioned data corresponding to the current legal representative should be provided.

1. A10067, dated 27 April 2010, A10068, dated 30 April 2010, and A10090, dated 27 May 2010.

Impact on customers

As of today and until further notice, customers are required to submit, in addition to the other tax certificates required by the current standard refund procedure for bonds, the duly completed and signed new versions of Mod. 111 and Modulo di rimborso della ritenuta su obbligazioni emesse da società. Any reclaim application submitted with the "old" certificates will be rejected due to incomplete data.

Modulo 111

The Mod. 111 form consists of four similar sets of pages. The form used for reclaim applications with regard to Italian government bonds must show the respective recipient in the top right-hand corner of each set, as follows:

- The Italian Tax Authorities - via Clearstream Banking;
- Clearstream Banking;
- The customer;
- The final beneficial owner's tax authorities.

The Mod 111 must be printed on A3 format, double-sided. The following printing order is mandatory:

- Page 1 (Parts I and II) must be printed on the front / right side of A3 page.
- Page 2 (Part III) must be printed on the back / left side of A3 page (behind page 1).
- Page 3 (Part IV) must be printed on the back / right side of A3 page (next to page 2).
- Page 4 (Part V) must be printed on the front / left side of A3 page (behind page 3 and next to page 1).

The amended Mod. 111 form is presented in an attachment to this Announcement.

Modulo di rimborso della ritenuta su obbligazioni emesse da società

The Modulo di rimborso form consists of four similar sets of pages, one for each recipient as follows:

- The Italian Tax Authorities - via Clearstream Banking;
- Clearstream Banking;
- The customer;
- The final beneficial owner's tax authorities.

There are no mandatory rules for printing this Modulo di rimborso.

A version of the amended Modulo di rimborso form is presented in an attachment to this Announcement.

Important note

The amended forms cannot be considered as officially approved by the ITA and could therefore vary or be amended if new details are provided by the competent tax authorities. We cannot, therefore, guarantee or be held responsible for the accuracy, completeness or acceptance/non-acceptance of these forms. It remains the customer's responsibility to apply or not for standard refund via the forms amended by Clearstream Banking.

Clearstream Banking shall not be held liable for any rejection, loss, claim or damage suffered by the customer as a result of any action or non-action taken based on the amended tax forms. The information contained herein shall not constitute any legal or tax advice from Clearstream Banking and shall not create any right for the customer towards either Clearstream Banking or any third party, including the tax authorities.

We continue to monitor the market and will inform you as soon as official information is obtained from the ITA.

Further information

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

	Luxembourg	Frankfurt
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

Attached versions of the amended forms

Modulo 111:

- For the Italian Tax Authorities - via Clearstream Banking;
- For Clearstream Banking;
- For the customer;
- For the final beneficial owner's tax authorities.

Modulo di rimborso della ritenuta su obbligazioni emesse da società.

PARTE V
PART V

ATTESTAZIONE DELL'AUTORITA' FISCALE
STATEMENT OF THE FISCAL AUTHORITY

Si certifica che il beneficiario degli interessi indicato nella Parte I è residente in
This is to certify that the recipient of the interest mentioned in the Part I is a resident of , according

ai sensi dell'art. della Convenzione, che è ivi assoggettato alle imposte sui redditi e che le dichiarazioni contenute
to Art. .of the Convention, that he is subject to income tax therein and that the statements made in

nel presente modulo, rilasciate dal beneficiario stesso / suo rappresentante sono esatte per quanto risulta a questa Amministrazione

this form, by the recipient himself / his representative are true to the best of the knowledge of this Tax Department and that Income

fiscale la quale terrà conto dei redditi indicati nella presente domanda ai fini dell'imposizione.
reported herein will be taken into account in computing the income tax.

Luogo e data
Place and date .

Firma
Signature

Timbro dell'Ufficio
Department stamp

Mod. 111 Imp.

R.N.R.

Esemplare n. 1 per l'Amministrazione fiscale Italiana
Sheet n. 1 for the Italian Fiscal Authority

PARTE I
PART I

DOMANDA DI RIMBORSO PARZIALE / TOTALE
dell'imposta italiana applicata agli interessi sui titoli pubblici pagati a non residenti (art. - della Convenzione italo - per evitare le doppie imposizioni in materia di imposte sul reddito del ratificata con Legge n. del)

APPLICATION FOR PARTIAL / TOTAL REFUND
of the Italian withholding tax on interest paid to non-residents on Government securities (Art. - of the Convention between Italy and for the avoidance of double taxation with respect to taxes on income, signed on ratified by the Law)

BENEFICIARIO - **RECIPIENT**

Cognome e nome (in caso di Persona Fisica):
Surname, name (if Individual):
Luogo e data di nascita:
Country, City and date of birth:
Domicilio (indirizzo completo)
Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....
Eventuale Rappresentante:
Representative, if any:

Denominazione o ragione sociale (in caso di Persona Giuridica):
Denomination or firm name (in case of Legal Person):
Domicilio (indirizzo completo)
Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....
Legale rappresentante (obbligatorio): Cognome e nome:
Legal representative (mandatory): Surname, name:
Luogo e data di nascita: Domicilio (indirizzo completo)
Country, City and date of birth: **Domicile (full address):**
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....

PARTE II
PART II

DICHIARAZIONE DEL BENEFICIARIO 0, NEL CASO Di SOCIETA', DEL LEGALE RAPPRESENTANTE 0,
STATEMENT OF THE RECIPIENT OR, IN THE CASE OF A COMPANY, OF THE LEGAL REPRESENTATIVE
NEL CASO DI PERSONA FISICA, DELL'EVENTUALE RAPPRESENTANTE
OR, IN THE CASE OF AN INDIVIDUAL, OF HIS REPRESENTATIVE, IF ANY.

Il sottoscritto dichiara:
The undersigned declares:

di essere / che la società sopra indicata è / **to be** / **that the above mentioned company is**	residente in ai sensi dell'art. della Convenzione; **a resident of under Art. of the Convention;**
di essere / che è / **to be** / **that it is**	l'effettivo(a) beneficiario(a) degli interessi derivanti da titoli pubblici (art. della Convenzione); **the beneficial owner of the interest received on Government securities (Art. of the Convention);**
di non avere / che non ha / **not to have** / **that it has not**	una stabile organizzazione o una base fissa in Italia, cui si ricolleghino effettivamente i titoli generatori degli interessi; **a permanent establishment or fixed base in Italy, which Italian Government securities bearing Interest may be effectively connected with;**

di essere assoggettabile secondo la legislazione fiscale del Paese di residenza alle imposte sugli interessi provenienti dall'Italia per il periodo per il quale è richiesto il rimborso;
to be liable under the fiscal law in force in the State of his residence, to taxes on interest arising In Italy for the period in respect of which the refund is claimed;

che i dati contenuti nella presente domanda sono conformi al vero;
that information supplied in this form is true;

e chiede di conseguenza, ai sensi dell'art. . della Convenzione:
and therefore, by virtue of Art. of the Convention, claims:

il rimborso parziale/totale dell'imposta relativa agli interessi sopra specificati ammontante a € ;
the partial / total refund of the tax withheld on the above said interest, amounting to € ;

che il rimborso stesso sia effettuato per suo conto a CLEARSTREAM BANKING LUSSEMBURGO mediante bonifico bancario sul C/C N IT02W0306940101100100003838 appartenente a Clearstream Banking Lussemburgo presso INTESA SANPAOLO MILANO.
that the refund be paid on his behalf to Clearstream Banking Luxembourg through bank transfer to a/c number IT02W0306940101100100003838 belonging to Clearstream Banking Luxembourg at Intesa Sanpaolo Milano.

Luogo e data
Place and date

Firma dei beneficiario o, nel caso di società del legale rappresentante o, nel caso di persone fisiche, dell'eventuale rappresentante.
Signature of the recipient or, in the case of a company, of the legal representative or, in the case of an individual, of his representative, if any.

PARTE III
PART III

PROSPETTO
PROSPECT

Specie titolo (denominazione) **Kind of Security**	Codice (se indicato sul titolo) o decorrenza del titolo **Code (if specified on the security) or starting date**	Scadenza a titolo **Maturity Date**	Data di acquisto del Titolo **Date of Purchase**	Data di deposito in Banca **Date of deposit with the Bank**	Data di vendita del titolo (se anteriore alla scadenza della cedola) **Date of selling (if prior to the coupon maturity date)**	Data del ritiro dal deposito (se anteriore alla scadenza della cedola) **Deposit Drawing date (if prior to the coupon maturity date)**	Valore nominale **Face Value**	Tasso **Rate**	Data di inizio del godimento della cedola **Starting date of enjoyment of the coupon**	Data di scadenza della cedola **Maturity date of the Coupon**	Durata possesso per il quale si richiede il rimborso (n. giorni) **Period of possession in respect of which the refund is claimed (n. of days)**
1	2	3	4	5	6	7	8	9	10	11	12

Data di pagamento degli interessi **Date of payment**	Ammontare degli interessi relativi al periodo di possesso al lordo dell'im-posta italiana **Interest relevant to the possession period at gross amount of the tax levied in Italy**	Ammontare degli interessi relativi al periodo di possesso del titolo al netto dell'imposta applicata in forza della legislazione italiana **Amount of net interest relevant to the possession period after deduction of the tax levied according to the Italian law**	Ammontare dell'imposta applicata in Italia **Amount of the tax levied in Italy**	Ammontare dell'imposta applicabile in forza della Convenzione **Amount of the tax chargeable according to the convention**	Ammontare dell'impo-sta rimborsabile **Amount of the tax to be refunded**
13	14	15	16 (14 – 15)	17	18 (16 – 17)

PARTE IV
PART IV

ATTESTAZIONE DELLA BANCA DEPOSITARIA (O DELL'ENTE DEPOSITANTE)
STATEMENT OF THE DEPOSITARY BANK OR ENTITY

I sottoscritt

The undersigned. ....

(denominazione o ragione sociale) (denomination or corporate name)

con domicilio in
domiciled in ....

(indirizzo completo) (full address)

certifica che le dichiarazioni contenute nel presente modulo, rilasciate dal beneficiario degli interessi / rappresentante del beneficiario degli interessi

certifies that information included in this form, supplied by the recipient of the interest / representative of the recipient of the interest

sono esatte secondo quanto consta a questa Banca, presso la quale i titoli indicati nella Parte III, e negli
is correct and true to the best of the knowledge of this Bank, where the securities mentioned in the Part III, and in the

allegati vistati e numerati da 1 a , sono stati depositati nel periodo per il quale è richiesto il
enclosures signed and numbered from no. 1 to , were lodged during the period in respect of which the refund

rimborso;
is claimed;

ovvero
or

sono esatte, secondo quanto consta a questo Ente, che ha avuto in gestione o in amministrazione i titoli indicati
is correct and true to the best of the knowledge of this Entity which has managed or administered the securities mentioned

nella Parte III, e negli allegati vistati e numerati da 1 a , nel periodo per il quale è richiesto il
in the Part III, and in the enclosures signed and numbered from no. 1 to , during the period in respect of

rimborso.
which the refund is claimed.

Luogo e data
Place and date .

Timbro della Banca o Ente e firma
Bank or Entity stamp and signature

Da riempire solo quando l'attestazione viene rilasciata dall'Ente depositante (investment house, Clearing house)
To be filled only In case the statement is done by the depositary Entity

Banca depositaria:
Depositary corporation:

Denominazione e ragione sociale
Denomination or corporate name .

Indirizzo completo
Full address .

PARTE V
PART V

ATTESTAZIONE DELL'AUTORITA' FISCALE
STATEMENT OF THE FISCAL AUTHORITY

Si certifica che il beneficiario degli interessi indicato nella Parte I è residente in
This is to certify that the recipient of the interest mentioned in the Part I is a resident of , according

ai sensi dell'art. della Convenzione, che è ivi assoggettato alle imposte sui redditi e che le dichiarazioni contenute
to Art. .of the Convention, that he is subject to income tax therein and that the statements made in

nel presente modulo, rilasciate dal beneficiario stesso / suo rappresentante sono esatte per quanto risulta a questa Amministrazione

this form, by the recipient himself / his representative are true to the best of the knowledge of this Tax Department and that Income

fiscale la quale terrà conto dei redditi indicati nella presente domanda ai fini dell'imposizione.
reported herein will be taken into account in computing the income tax.

Luogo e data
Place and date .

Firma
Signature

Timbro dell'Ufficio
Department stamp

Mod. 111 Imp.
R.N.R.

Esemplare n. 2 per la Banca o per l'ente depositante
Sheet n. 2 for the Depository Bank or Entity

PARTE I
PART I

DOMANDA DI RIMBORSO PARZIALE / TOTALE
dell'imposta italiana applicata agli interessi sui titoli pubblici pagati a non residenti (art. - della Convenzione italo - per evitare le doppie imposizioni in materia di imposte sul reddito del ratificata con Legge n. del)

APPLICATION FOR PARTIAL / TOTAL REFUND
of the Italian withholding tax on interest paid to non-residents on Government securities (Art. - of the Convention between Italy and for the avoidance of double taxation with respect to taxes on income, signed on ratified by the Law)

BENEFICIARIO **- RECIPIENT**

Cognome e nome (in caso di Persona Fisica):
Surname, name (if Individual):
Luogo e data di nascita:
Country, City and date of birth:
Domicilio (indirizzo completo)
Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....
Eventuale Rappresentante:
Representative, if any:

Denominazione o ragione sociale (in caso di Persona Giuridica):
Denomination or firm name (in case of Legal Person):
Domicilio (indirizzo completo)
Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....
Legale rappresentante (obbligatorio): Cognome e nome:
Legal representative (mandatory): Surname, name:
Luogo e data di nascita: Domicilio (indirizzo completo)
Country, City and date of birth: Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....

PARTE II
PART II

DICHIARAZIONE DEL BENEFICIARIO 0, NEL CASO Di SOCIETA', DEL LEGALE RAPPRESENTANTE 0,
STATEMENT OF THE RECIPIENT OR, IN THE CASE OF A COMPANY, OF THE LEGAL REPRESENTATIVE
NEL CASO DI PERSONA FISICA, DELL'EVENTUALE RAPPRESENTANTE
OR, IN THE CASE OF AN INDIVIDUAL, OF HIS REPRESENTATIVE, IF ANY.

Il sottoscritto dichiara:
The undersigned declares:

di essere / che la società sopra indicata è — residente in ai sensi dell'art. della Convenzione;
to be / that the above mentioned company is — a resident of under Art. of the Convention;

di essere / che è — l'effettivo(a) beneficiario(a) degli interessi derivanti da titoli pubblici (art. della Convenzione);
to be / that it is — the beneficial owner of the interest received on Government securities (Art. of the Convention);

di non avere / che non ha — una stabile organizzazione o una base fissa in Italia, cui si ricolleghino effettivamente i titoli generatori degli interessi;
not to have / that it has not — a permanent establishment or fixed base in Italy, which Italian Government securities bearing Interest may be effectively connected with;

di essere assoggettabile secondo la legislazione fiscale del Paese di residenza alle imposte sugli interessi provenienti dall'Italia per il periodo per il quale è richiesto il rimborso;
to be liable under the fiscal law in force in the State of his residence, to taxes on interest arising In Italy for the period in respect of which the refund is claimed;

che i dati contenuti nella presente domanda sono conformi al vero;
that information supplied in this form is true;

e chiede di conseguenza, ai sensi dell'art. . della Convenzione:
and therefore, by virtue of Art. of the Convention, claims:

il rimborso parziale/totale dell'imposta relativa agli interessi sopra specificati ammontante a € ;
the partial / total refund of the tax withheld on the above said interest, amounting to € ;

che il rimborso stesso sia effettuato per suo conto a CLEARSTREAM BANKING LUSSEMBURGO mediante bonifico bancario sul C/C N IT02W0306940101100100003838 appartenente a Clearstream Banking Lussemburgo presso INTESA SANPAOLO MILANO.
that the refund be paid on his behalf to Clearstream Banking Luxembourg through bank transfer to a/c number IT02W0306940101100100003838 belonging to Clearstream Banking Luxembourg at Intesa Sanpaolo Milano.

Luogo e data
Place and date

Firma dei beneficiario o, nel caso di società del legale rappresentante o, nel caso di persone fisiche, dell'eventuale rappresentante.
Signature of the recipient or, in the case of a company, of the legal representative or, in the case of an individual, of his representative, if any.

PARTE III
PART III

PROSPETTO
PROSPECT

Specie titolo (denomi-nazione) **Kind of Security**	Codice (se indicato sul titolo) o decorrenza del titolo **Code (if specified on the security) or starting date**	Scadenza a titolo **Maturity Date**	Data di acquisto del Titolo **Date of Purchase**	Data di deposito in Banca **Date of deposit with the Bank**	Data di vendita del titolo (se anteriore alla scadenza della cedola) **Date of selling (if prior to the coupon maturity date)**	Data del ritiro dal deposito (se anteriore alla scadenza della cedola) **Deposit Drawing date (if prior to the coupon maturity date)**	Valore nomina-le **Face Value**	Tasso **Rate**	Data di inizio del godimento della cedola **Starting date of enjoyment of the coupon**	Data di scadenza della cedola **Maturity date of the Coupon**	Durata possesso per il quale si richiede il rimborso (n. giorni) **Period of possession in respect of which the refund is claimed (n. of days)**
1	2	3	4	5	6	7	8	9	10	11	12

Data di pagamento degli interessi **Date of payment**	Ammontare degli interessi relativi al periodo di possesso al lordo dell'im-posta italiana **Interest relevant to the possession period at gross amount of the tax levied in Italy**	Ammontare degli interessi relativi al periodo di possesso del titolo al netto dell'imposta applicata in forza della legislazione italiana **Amount of net interest relevant to the possession period after deduction of the tax levied according to the Italian law**	Ammontare dell'imposta applicata in Italia **Amount of the tax levied in Italy**	Ammontare dell'imposta applicabile in forza della Convenzione **Amount of the tax chargeable according to the convention**	Ammontare dell'impo-sta rimborsabile **Amount of the tax to be refunded**
13	14	15	16 (14 – 15)	17	18 (16 – 17)

PARTE IV
PART IV

ATTESTAZIONE DELLA BANCA DEPOSITARIA (O DELL'ENTE DEPOSITANTE)
STATEMENT OF THE DEPOSITARY BANK OR ENTITY

I sottoscritt

The undersigned. ....

(denominazione o ragione sociale) (denomination or corporate name)

con domicilio in
domiciled in ....

(indirizzo completo) (full address)

certifica che le dichiarazioni contenute nel presente modulo, rilasciate dal beneficiario degli interessi / rappresentante del beneficiario degli interessi

certifies that information included in this form, supplied by the recipient of the interest / representative of the recipient of the interest

sono esatte secondo quanto consta a questa Banca, presso la quale i titoli indicati nella Parte III, e negli
is correct and true to the best of the knowledge of this Bank, where the securities mentioned in the Part III, and in the

allegati vistati e numerati da 1 a , sono stati depositati nel periodo per il quale è richiesto il
enclosures signed and numbered from no. 1 to , were lodged during the period in respect of which the refund

rimborso;
is claimed;

ovvero
or

sono esatte, secondo quanto consta a questo Ente, che ha avuto in gestione o in amministrazione i titoli indicati
is correct and true to the best of the knowledge of this Entity which has managed or administered the securities mentioned

nella Parte III, e negli allegati vistati e numerati da 1 a , nel periodo per il quale è richiesto il
in the Part III, and in the enclosures signed and numbered from no. 1 to , during the period in respect of

rimborso.
which the refund is claimed.

Luogo e data
Place and date .

Timbro della Banca o Ente e firma
Bank or Entity stamp and signature

Da riempire solo quando l'attestazione viene rilasciata dall'Ente depositante (investment house, Clearing house)
To be filled only In case the statement is done by the depositary Entity

Banca depositaria:
Depositary corporation:

Denominazione e ragione sociale
Denomination or corporate name .

Indirizzo completo
Full address .

PARTE V
PART V

ATTESTAZIONE DELL'AUTORITA' FISCALE
STATEMENT OF THE FISCAL AUTHORITY

Si certifica che il beneficiario degli interessi indicato nella Parte I è residente in
This is to certify that the recipient of the interest mentioned in the Part I is a resident of , according

ai sensi dell'art. della Convenzione, che è ivi assoggettato alle imposte sui redditi e che le dichiarazioni contenute
to Art. .of the Convention, that he is subject to income tax therein and that the statements made in

nel presente modulo, rilasciate dal beneficiario stesso / suo rappresentante sono esatte per quanto risulta a questa Amministrazione

this form, by the recipient himself / his representative are true to the best of the knowledge of this Tax Department and that Income

fiscale la quale terrà conto dei redditi indicati nella presente domanda ai fini dell'imposizione.
reported herein will be taken into account in computing the income tax.

Luogo e data
Place and date .

Firma
Signature

Timbro dell'Ufficio
Department stamp

Mod. 111 Imp.
R.N.R.

Esemplare n. 3 per il beneficiario
Sheet n. 3 for the recipient

PARTE I
PART I

DOMANDA DI RIMBORSO PARZIALE / TOTALE
dell'imposta italiana applicata agli interessi sui titoli pubblici pagati a non residenti (art. - della Convenzione italo - per evitare le doppie imposizioni in materia di imposte sul reddito del ratificata con Legge n. del)

APPLICATION FOR PARTIAL / TOTAL REFUND
of the Italian withholding tax on interest paid to non-residents on Government securities (Art. - of the Convention between Italy and for the avoidance of double taxation with respect to taxes on income, signed on ratified by the Law)

BENEFICIARIO **- RECIPIENT**

Cognome e nome (in caso di Persona Fisica):
Surname, name (if Individual):
Luogo e data di nascita:
Country, City and date of birth:
Domicilio (indirizzo completo)
Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....
Eventuale Rappresentante:
Representative, if any:

Denominazione o ragione sociale (in caso di Persona Giuridica):
Denomination or firm name (in case of Legal Person):
Domicilio (indirizzo completo)
Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....
Legale rappresentante (obbligatorio): Cognome e nome:
Legal representative (mandatory): Surname, name:
Luogo e data di nascita: Domicilio (indirizzo completo)
Country, City and date of birth: Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....

PARTE II
PART II

DICHIARAZIONE DEL BENEFICIARIO 0, NEL CASO Di SOCIETA', DEL LEGALE RAPPRESENTANTE 0,
STATEMENT OF THE RECIPIENT OR, IN THE CASE OF A COMPANY, OF THE LEGAL REPRESENTATIVE
NEL CASO DI PERSONA FISICA, DELL'EVENTUALE RAPPRESENTANTE
OR, IN THE CASE OF AN INDIVIDUAL, OF HIS REPRESENTATIVE, IF ANY.

Il sottoscritto dichiara:
The undersigned declares:

di essere / che la società sopra indicata è — residente in ai sensi dell'art. della Convenzione;
to be / that the above mentioned company is — a resident of under Art. of the Convention;

di essere / che è — l'effettivo(a) beneficiario(a) degli interessi derivanti da titoli pubblici (art. della Convenzione);
to be / that it is — the beneficial owner of the interest received on Government securities (Art. of the Convention);

di non avere / che non ha — una stabile organizzazione o una base fissa in Italia, cui si ricolleghino effettivamente i titoli generatori degli interessi;
not to have / that it has not — a permanent establishment or fixed base in Italy, which Italian Government securities bearing Interest may be effectively connected with;

di essere assoggettabile secondo la legislazione fiscale del Paese di residenza alle imposte sugli interessi provenienti dall'Italia per il periodo per il quale è richiesto il rimborso;
to be liable under the fiscal law in force in the State of his residence, to taxes on interest arising In Italy for the period in respect of which the refund is claimed;

che i dati contenuti nella presente domanda sono conformi al vero;
that information supplied in this form is true;

e chiede di conseguenza, ai sensi dell'art. . della Convenzione:
and therefore, by virtue of Art. of the Convention, claims:

il rimborso parziale/totale dell'imposta relativa agli interessi sopra specificati ammontante a € ;
the partial / total refund of the tax withheld on the above said interest, amounting to € ;

che il rimborso stesso sia effettuato per suo conto a CLEARSTREAM BANKING LUSSEMBURGO mediante bonifico bancario sul C/C N IT02W0306940101100100003838 appartenente a Clearstream Banking Lussemburgo presso INTESA SANPAOLO MILANO.
that the refund be paid on his behalf to Clearstream Banking Luxembourg through bank transfer to a/c number IT02W0306940101100100003838 belonging to Clearstream Banking Luxembourg at Intesa Sanpaolo Milano.

Luogo e data
Place and date

Firma dei beneficiario o, nel caso di società del legale rappresentante o, nel caso di persone fisiche, dell'eventuale rappresentante.
Signature of the recipient or, in the case of a company, of the legal representative or, in the case of an individual, of his representative, if any.

PROSPETTO
PROSPECT

PARTE III
PART III

Specie titolo (denominazione) **Kind of Security**	Codice (se indicato sul titolo) o decorrenza del titolo **Code (if specified on the security) or starting date**	Scadenza a titolo **Maturity Date**	Data di acquisto del Titolo **Date of Purchase**	Data di deposito in Banca **Date of deposit with the Bank**	Data di vendita del titolo (se anteriore alla scadenza della cedola) **Date of selling (if prior to the coupon maturity date)**	Data del ritiro dal deposito (se anteriore alla scadenza della cedola) **Deposit Drawing date (if prior to the coupon maturity date)**	Valore nominale **Face Value**	Tasso **Rate**	Data di inizio del godimento della cedola **Starting date of enjoyment of the coupon**	Data di scadenza a della cedola **Maturity date of the Coupon**	Durata possesso per il quale si richiede il rimborso (n. giorni) **Period of possession in respect of which the refund is claimed (n. of days)**
1	2	3	4	5	6	7	8	9	10	11	12

Data di pagamento degli interessi **Date of payment**	Ammontare degli interessi relativi al periodo di possesso al lordo dell'im-posta italiana **Interest relevant to the possession period at gross amount of the tax levied in Italy**	Ammontare degli interessi relativi al periodo di possesso del titolo al netto dell'imposta applicata in forza della legislazione italiana **Amount of net interest relevant to the possession period after deduction of the tax levied according to the Italian law**	Ammontare dell'imposta applicata in Italia **Amount of the tax levied in Italy**	Ammontare dell'imposta applicabile in forza della Convenzione **Amount of the tax chargeable according to the convention**	Ammontare dell'impo-sta rimborsabile **Amount of the tax to be refunded**
13	14	15	16 (14 – 15)	17	18 (16 – 17)

PARTE IV
PART IV

ATTESTAZIONE DELLA BANCA DEPOSITARIA (O DELL'ENTE DEPOSITANTE)
STATEMENT OF THE DEPOSITARY BANK OR ENTITY

I sottoscritt

The undersigned. ....
(denominazione o ragione sociale) (denomination or corporate name)

con domicilio in
domiciled in ....
(indirizzo completo) (full address)

certifica che le dichiarazioni contenute nel presente modulo, rilasciate dal beneficiario degli interessi / rappresentante del beneficiario degli interessi

certifies that information included in this form, supplied by the recipient of the interest / representative of the recipient of the interest

sono esatte secondo quanto consta a questa Banca, presso la quale i titoli indicati nella Parte III, e negli
is correct and true to the best of the knowledge of this Bank, where the securities mentioned in the Part III, and in the

allegati vistati e numerati da 1 a , sono stati depositati nel periodo per il quale è richiesto il
enclosures signed and numbered from no. 1 to , were lodged during the period in respect of which the refund

rimborso;
is claimed;

ovvero
or

sono esatte, secondo quanto consta a questo Ente, che ha avuto in gestione o in amministrazione i titoli indicati
is correct and true to the best of the knowledge of this Entity which has managed or administered the securities mentioned

nella Parte III, e negli allegati vistati e numerati da 1 a , nel periodo per il quale è richiesto il
in the Part III, and in the enclosures signed and numbered from no. 1 to , during the period in respect of

rimborso.
which the refund is claimed.

Luogo e data
Place and date .

Timbro della Banca o Ente e firma
Bank or Entity stamp and signature

Da riempire solo quando l'attestazione viene rilasciata dall'Ente depositante (investment house, Clearing house) **To be filled only In case the statement is done by the depositary Entity**
Banca depositaria: **Depositary corporation:** Denominazione e ragione sociale Denomination or corporate name . Indirizzo completo **Full address** .

PARTE V
PART V

ATTESTAZIONE DELL'AUTORITA' FISCALE
STATEMENT OF THE FISCAL AUTHORITY

Si certifica che il beneficiario degli interessi indicato nella Parte I è residente in
This is to certify that the recipient of the interest mentioned in the Part I is a resident of , according

ai sensi dell'art. della Convenzione, che è ivi assoggettato alle imposte sui redditi e che le dichiarazioni contenute
to Art. .of the Convention, that he is subject to income tax therein and that the statements made in

nel presente modulo, rilasciate dal beneficiario stesso / suo rappresentante sono esatte per quanto risulta a questa Amministrazione

this form, by the recipient himself / his representative are true to the best of the knowledge of this Tax Department and that Income

fiscale la quale terrà conto dei redditi indicati nella presente domanda ai fini dell'imposizione.
reported herein will be taken into account in computing the income tax.

Luogo e data
Place and date .

Firma
Signature

Timbro dell'Ufficio
Department stamp

Mod. 111 Imp.
R.N.R.

Esemplare n. 4 per l'Amministrazione fiscale del Paese di residenza del beneficiario
Sheet n. 4 for the Fiscal Authority of the State of which the recipient is a resident

PARTE I
PART I

DOMANDA DI RIMBORSO PARZIALE / TOTALE
dell'imposta italiana applicata agli interessi sui titoli pubblici pagati a non residenti (art. - della Convenzione italo - per evitare le doppie imposizioni in materia di imposte sul reddito del ratificata con Legge n. del)

APPLICATION FOR PARTIAL / TOTAL REFUND
of the Italian withholding tax on interest paid to non-residents on Government securities (Art. - of the Convention between Italy and for the avoidance of double taxation with respect to taxes on income, signed on ratified by the Law)

BENEFICIARIO **- RECIPIENT**

Cognome e nome (in caso di Persona Fisica):
Surname, name (if Individual):
Luogo e data di nascita:
Country, City and date of birth:
Domicilio (indirizzo completo)
Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....
Eventuale Rappresentante:
Representative, if any:

Denominazione o ragione sociale (in caso di Persona Giuridica):
Denomination or firm name (in case of Legal Person):
Domicilio (indirizzo completo)
Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....
Legale rappresentante (obbligatorio): Cognome e nome:
Legal representative (mandatory): Surname, name:
Luogo e data di nascita: Domicilio (indirizzo completo)
Country, City and date of birth: Domicile (full address):
Codice Fiscale estero: .... Codice Fiscale Italiano: ....
Local Fiscal Code or Tax-ID number:.. Italian Fiscal Code: ....

PARTE II
PART II

DICHIARAZIONE DEL BENEFICIARIO 0, NEL CASO Di SOCIETA', DEL LEGALE RAPPRESENTANTE 0,
STATEMENT OF THE RECIPIENT OR, IN THE CASE OF A COMPANY, OF THE LEGAL REPRESENTATIVE
NEL CASO DI PERSONA FISICA, DELL'EVENTUALE RAPPRESENTANTE
OR, IN THE CASE OF AN INDIVIDUAL, OF HIS REPRESENTATIVE, IF ANY.

Il sottoscritto dichiara:
The undersigned declares:

di essere / che la società sopra indicata è / **to be** / **that the above mentioned company is**	residente in ai sensi dell'art. della Convenzione; **a resident of under Art. of the Convention;**
di essere / che è / **to be** / **that it is**	l'effettivo(a) beneficiario(a) degli interessi derivanti da titoli pubblici (art. della Convenzione); **the beneficial owner of the interest received on Government securities (Art. of the Convention);**
di non avere / che non ha / **not to have** / **that it has not**	una stabile organizzazione o una base fissa in Italia, cui si ricolleghino effettivamente i titoli generatori degli interessi; **a permanent establishment or fixed base in Italy, which Italian Government securities bearing Interest may be effectively connected with;**

di essere assoggettabile secondo la legislazione fiscale del Paese di residenza alle imposte sugli interessi provenienti dall'Italia per il periodo per il quale è richiesto il rimborso;
to be liable under the fiscal law in force in the State of his residence, to taxes on interest arising In Italy for the period in respect of which the refund is claimed;

che i dati contenuti nella presente domanda sono conformi al vero;
that information supplied in this form is true;

e chiede di conseguenza, ai sensi dell'art. . della Convenzione:
and therefore, by virtue of Art. of the Convention, claims:

il rimborso parziale/totale dell'imposta relativa agli interessi sopra specificati ammontante a € ;
the partial / total refund of the tax withheld on the above said interest, amounting to € ;

che il rimborso stesso sia effettuato per suo conto a CLEARSTREAM BANKING LUSSEMBURGO mediante bonifico bancario sul C/C N IT02W0306940101100100003838 appartenente a Clearstream Banking Lussemburgo presso INTESA SANPAOLO MILANO.
that the refund be paid on his behalf to Clearstream Banking Luxembourg through bank transfer to a/c number IT02W0306940101100100003838 belonging to Clearstream Banking Luxembourg at Intesa Sanpaolo Milano.

Luogo e data
Place and date

Firma dei beneficiario o, nel caso di società del legale rappresentante o, nel caso di persone fisiche, dell'eventuale rappresentante.
Signature of the recipient or, in the case of a company, of the legal representative or, in the case of an individual, of his representative, if any.

PROSPETTO
PROSPECT

PARTE III
PART III

Specie titolo (denominazione) **Kind of Security**	Codice (se indicato sul titolo) o decorrenza del titolo **Code (if specified on the security) or starting date**	Scadenza titolo **Maturity Date**	Data di acquisto del Titolo **Date of Purchase**	Data di deposito in Banca **Date of deposit with the Bank**	Data di vendita del titolo (se anteriore alla scadenza della cedola) **Date of selling (if prior to the coupon maturity date)**	Data del ritiro dal deposito (se anteriore alla scadenza della cedola) **Deposit Drawing date (if prior to the coupon maturity date)**	Valore nominale **Face Value**	Tasso **Rate**	Data di inizio del godimento della cedola **Starting date of enjoyment of the coupon**	Data di scadenza della cedola **Maturity date of the Coupon**	Durata possesso per il quale si richiede il rimborso (n. giorni) **Period of possession in respect of which the refund is claimed (n. of days)**
1	2	3	4	5	6	7	8	9	10	11	12

Data di pagamento degli interessi **Date of payment**	Ammontare degli interessi relativi al periodo di possesso al lordo dell'im-posta italiana **Interest relevant to the possession period at gross amount of the tax levied in Italy**	Ammontare degli interessi relativi al periodo di possesso del titolo al netto dell'imposta applicata in forza della legislazione italiana **Amount of net interest relevant to the possession period after deduction of the tax levied according to the Italian law**	Ammontare dell'imposta applicata in Italia **Amount of the tax levied in Italy**	Ammontare dell'imposta applicabile in forza della Convenzione **Amount of the tax chargeable according to the convention**	Ammontare dell'impo-sta rimborsabile **Amount of the tax to be refunded**
13	14	15	16 (14 – 15)	17	18 (16 – 17)

PARTE IV
PART IV

ATTESTAZIONE DELLA BANCA DEPOSITARIA (O DELL'ENTE DEPOSITANTE)
STATEMENT OF THE DEPOSITARY BANK OR ENTITY

I sottoscritt

The undersigned. ....
(denominazione o ragione sociale) (denomination or corporate name)

con domicilio in
domiciled in ....
(indirizzo completo) (full address)

certifica che le dichiarazioni contenute nel presente modulo, rilasciate dal beneficiario degli interessi / rappresentante del beneficiario degli interessi

certifies that information included in this form, supplied by the recipient of the interest / representative of the recipient of the interest

sono esatte secondo quanto consta a questa Banca, presso la quale i titoli indicati nella Parte III, e negli
is correct and true to the best of the knowledge of this Bank, where the securities mentioned in the Part III, and in the

allegati vistati e numerati da 1 a , sono stati depositati nel periodo per il quale è richiesto il
enclosures signed and numbered from no. 1 to , were lodged during the period in respect of which the refund

rimborso;
is claimed;

ovvero
or

sono esatte, secondo quanto consta a questo Ente, che ha avuto in gestione o in amministrazione i titoli indicati
is correct and true to the best of the knowledge of this Entity which has managed or administered the securities mentioned

nella Parte III, e negli allegati vistati e numerati da 1 a , nel periodo per il quale è richiesto il
in the Part III, and in the enclosures signed and numbered from no. 1 to , during the period in respect of

rimborso.
which the refund is claimed.

Luogo e data
Place and date .

Timbro della Banca o Ente e firma
Bank or Entity stamp and signature

Da riempire solo quando l'attestazione viene rilasciata dall'Ente depositante (investment house, Clearing house) **To be filled only In case the statement is done by the depositary Entity**
Banca depositaria: **Depositary corporation:** Denominazione e ragione sociale Denomination or corporate name . Indirizzo completo **Full address** .

Modulo di rimborso della ritenuta su obbligazioni emesse da società

PARTE I / PART I

DOMANDA DI RIMBORSO PARZIALE / TOTALE

dell'imposta italiana applicata agli interessi su titoli diversi da quelli emessi dal Governo Italiano pagati a non residenti (art. __________ della Convenzione italo-________________ per evitare le doppie imposizioni in materia di imposte sul reditto del _____________, ratificata con Legge n. _________________ del __________________)

APPLICATION FOR PARTIAL / TOTAL REFUND

of the Italian withholding tax on interest paid to non-residents on securities other than Italian Government securities (Art. _______ of the Convention between Italy and ________________ for the avoidance of double taxation with respect to taxes on income, signed on _____________ , ratified by Law no. _____________ of ______________)

BENEFICIARIO / RECIPIENT

Cognome e nome:
Surname, name:

Denominazione o ragione sociale:
Denomination or name of company:

Domicilio (indirizzo completo):
Domicile (full address):

Codice fiscale estero:
Foreign Tax ID:

Codice fiscale:
Italian Tax ID:

If the beneficial owner is an individual / Se il beneficiario è una persona fisica:

Data di nascita:
Date of birth:

Luogo di nascita:
City of birth:

Provincia di nascita:
Province of birth:

Paese di nascita:
Country of birth:

REPRESENTANTE LEGALE, NEL CASO DI SOCIETÀ, O
REPRESENTANTE EVENTUALE, NEL CASO DI PERSONA FISICA /
LEGAL REPRESENTATIVE, IN THE CASE OF A COMPANY, OR REPRESENTATIVE, IF ANY, IF AN INDIVIDUAL

Cognome e nome:
Surname, name:

Domicilio (indirizzo completo):
Domicile (full address):

Codice fiscale estero:
Foreign Tax ID:

Codice fiscale:
Italian Tax ID:

Data di nascita:
Date of birth:

Luogo di nascita:
City of birth:

Provincia di nascita:
Province of birth:

Paese di nascita:
Country of birth:

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PARTE II / PART II

DICHIARAZIONE DEL BENEFICIARIO O, NEL CASO DI SOCIETA, DEL LEGALE RAPPRESENTANTE O, NEL CASO DI PERSONA FISICA, DELL'EVENTUALE RAPPRESENTANTE

STATEMENT OF THE RECIPIENT OR, IN THE CASE OF A COMPANY, OF THE LEGAL REPRESENTATIVE, OR IN THE CASE OF AN INDIVIDUAL, OF HIS REPRESENTATIVE, IF ANY

Il sottoscritto dichiara:
The undersigned declares:

di essere che la società sopra indicata è to be that the above-mentioned company is	residente in ________________ ai sensi dell'art. ________________della Convenzione; a resident of ________________ under Art. ________________ of the Convention;
di essere che è to be that it is	l'effettivo(a) beneficiario(a) degli interessi derivanti da titoli diversi da quelli emessi dal Governo Italiano (art. __________ della Convenzione); the beneficial owner of the interest received on securities other than Italian Government securities (Art. ______________ of the Convention);
di non avere che non ha not to have that it does not have	una stabile organizzazione o una base fissa in Italia, cui si ricolleghino effettivamente i titoli generatori degli interessi; a permanent establishment or fixed base in Italy, with which the Italian securities bearing the interest are effectively connected;

di essere assoggettabile secondo la legislazione fiscale del paese di residenza alle imposte sugli interessi provenienti dall'Italia per il periodo per il quale è richiesto il rimborso;

to be liable, under the fiscal law in his country of residence, to taxes on interest arising in Italy for the period in respect of which the refund is claimed;

che i dati contenuti nella presente domanda sono conformi al vero;
that the information supplied in this form is true;

e chiede di consequenza, ai sensi dell'art. ______________ della Convenzione:

and therefore by virtue of Art. ______________of the Convention, claims:

il rimborso parziale/totale dell'imposta relativa agli interessi sopra specificati ammontante a EUR _____________

the partial/total refund of tax withheld on the above-stated interest amounting to EUR ______________

che il rimborso stesso sia effettuato per suo conto a CLEARSTREAM BANKING LUSSEMBURGO mediante bonifico bancario sul C/C N IT02W0306940101100100003838 appartenente a Clearstream Banking Lussemburgo presso INTESA SANPAOLO MILANO.
that the refund be paid on his behalf to Clearstream Banking Luxembourg through bank transfer to a/c number IT02W0306940101100100003838 belonging to Clearstream Banking Luxembourg at Intesa Sanpaolo Milano.

Luogo e data: Place and date:	Firma del beneficiario o, nel caso di società del rappresentante legale o, nel caso di persone fisiche, dell'eventuale rappresentante. Signature of the recipient or, in the case of a company, of the legal representative or, in the case of an individual, of his representative, if any.

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PARTE III / PART III											
PROSPETTO / PROSPECTUS											
Specie titolo (denominazione	Codice (se indicato sul titolo) o decorrenza del titolo	Scadenza titolo	Data di acquista del titolo	Data di deposito in Banca	Data di vendita del titolo (se anteriore alla scadenza della cedola)	Data del ritiro dal deposito (se anteriore alla scadenza della cedola)	Valore nominale	Tasso	Data di inizio del godimento della cedola	Data di scadenza della cedola	Durata possesso per i quale si richiede il rimborso (n. giorni)
Kind of security	Code (if specified on the security) or starting date	Maturity date	Date of purchase	Date of deposit with the bank	Date of sale (if prior to the coupon maturity date)	Date of withdrawal from depository (if prior to the coupon maturity date)	Nominal value	Interest rate	Starting date of enjoyment of the coupon	Maturity date of the coupon	Period of ownership in respect of which a refund is claimed (no. of days)
1	2	3	4	5	6	7	8	9	10	11	12

PARTE III / PART III (cont)					
PROSPETTO / PROSPECTUS					
Data di pagamanto degli interessi	Ammontare degli interessi relativi al periodo di possesso al lordo dell'imposta italiana	Ammontare degli interessi relativi al periodo di possesso del titolo al netto dell'imposta applicata in forza della legislazione italiana	Ammontare dell'imposta applicate in italia	Ammontare dell'imposta applicabile in forza della Convenzione	Ammontare dell'imposta rimborsabile
Date of interest payment	Gross amount of interest subject to Italian Tax for period of ownership	Amount of net interest relevant to the possession period after deduction of the tax levied according to the Italian law	Amount of tax levied in Italy	Amount of tax chargeable according to the Convention	Amount of tax to be refunded
13	14	15	16 (14 - 15)	17	18

continued on next page)

(continued from previous page)

PARTE IV / PART IV

ATTESTAZIONE DELLA BANCA DEPOSITARIA (O DELL'ENTE DEPOSITANTE)
STATEMENT OF THE DEPOSITORY BANK OR ENTITY

Il sottoscritto
The undersigned ____

(denominazione o ragione sociale) (denomination or corporate name)

con domicilio in
domiciled in ____

____

(indirizzo completo) (full address)

certifica che la dichiarazioni contenute nel presente modulo, rilasciate dal	beneficiario degli interessi rappresentante del beneficiario degli interessi
certifies that the information included in this form supplied by the	recipient of the interest representative of the recipient of the interest

sono esatte secundo quanto consta a questa Banca presso la quale i titoli indicati nelle Parte III e negli allegati vistati e numerati da 1 a __________, sono stati depositati nel periodo per il quale è richiesto il rimborso;

is correct and true to the best of the knowledge of this Bank, where the securities mentioned in Part III and in the enclosures signed and numbered from 1 to __________, were lodged during the period in respect of which the refund is claimed;

ovvero
or

sono esatte secondo quanto consta a questo Ente che ha avuto in gestione o in amministrazione i titoli indicati nella Parte III e negli allegati vistati e numerati da 1 a __________, nel periodo per il quale è richiesto il rimborso;

is correct and true to the best of the knowledge of this Entity, which has managed or administered the securities mentioned in Part III and in the enclosures signed and numbered from 1 to __________, during the period in respect of which the refund is claimed;

Luogo e data:
Place and date:

Timbro dell Banca o Ente e firma
Stamp of Bank or entity and signature

Da riempire solo quando l'attestazione viene rilasciata dall'Ente depositante (Investment House, Clearing House)

To be completed only if this statement is being prepared by a depository organisation (Investment House, Clearing House)

Banca depositaria:
Depository organisation:

Denominazione e ragione sociale:
Denomination or corporate name:

Indirizzo completo:
Full address:

(continued on next page)

Modulo di rimborso della ritenuta su obbligazioni emesse da società (cont)

(continued from previous page)

PARTE V / PART V
ATTESTAZIONE DELL'AMMINISTRAZIONE FISCALE DEL PAESE DI RESIDENZA **STATEMENT OF THE LOCAL TAX AUTHORITIES**
Si certifica che il beneficiario degli interessi indicato nella Parte I è residente in ______________________________ ai sensi dell'art ________ della Convenzione che è ivi assoggettato alle imposte sui redditi e che le dichiarazioni contenute nel presente modulo rilasciate dal beneficiario stesso suo rappresentante sono esatte per quanto risulta a questa Amministrazione
We hereby certify that the recipient of the interest mentioned in Part I is a resident of _________________________ according to Article ________ of the Convention, that he is subject to income tax therein and that the statements made in this form by the recipient in person the recipient's representative are true to the best of the knowledge of this tax department and that the income reported herein will be taken into account in computing his/her income tax.
Luogo e data: Place and date:
Timbro dell'Ufficio: Tax Office stamp:
Firma / Signature:

Italy: Italian Tax Identification Number mandatory for refund applications

The "Operative Centre of the Agenzia delle Entrate" in Pescara (Italian Tax Authorities - ITA) has officially confirmed that, effective

1 January 2010

in order to apply for refund of Italian withholding tax for a non-resident beneficial owner in accordance with the treaties for the avoidance of double taxation and the regulatory provisions of Italian domestic law, the Italian Tax Identification Number ("Italian TIN") of the beneficial owner and, when applicable, of its legal representative are required.

Background

Clearstream Banking has received from the ITA a letter, dated 2 August 2010, that includes details of the procedure with regard to having to obtain and submit an Italian TIN for beneficial owners that are non-residents of Italy and, when applicable, for their legal representatives.

- Following approval of Article 34 of Decree Law 78/2010 amending Article 6 of D.P.R. (Presidential Decree) 29.9.73 No 605, it is now mandatory for non-residents to provide an Italian TIN in order to open relations with financial institutions.
- With effect from 1 January 2010, the ITA no longer accept to process refund applications filed by non-Italian beneficial owners, whether individuals or legal entities, if no Italian TIN is provided.

The following sections contain the operational details so far provided.

For refund applications submitted before 31 December 2009:

For all refund applications submitted before 31 December 2009 for non-resident beneficial owners, it is sufficient to provide the following:

- For final beneficial owners that are **individuals**, their Local Tax Identification Number ("Foreign TIN") together with identification details[1];
- For final beneficial owners that are **legal entities**, the domicile of the headquarters (registered office) and the identification details of the legal representative, including its Foreign TIN.[1]

For refund applications submitted between 1 January 2010 and 2 August 2010:

For refund applications submitted before the date on which the above-mentioned letter was sent by the ITA, and on condition that all the identification details of the beneficial owner and, when applicable, of its legal representative have been submitted, the Italian TIN will be allocated automatically.

For refund applications submitted after 2 August 2010:

For refund applications submitted after the date on which the above-mentioned letter was sent, the ITA will allocate the Italian TIN, but only upon request of the beneficial owner or of the legal representative.

To request allocation of an Italian TIN for an individual or for a legal entity, the beneficial owner (himself or through his legal representative with power of attorney) must provide the ITA directly with the following:

- For **individuals**: Form model AA4 / 7, available on the web site of the ITA at:

  http://lombardia.agenziaentrate.it/sites/lombardia/files/public/organigramma/DocumentiPDF/Servizi/AA47.pdf

  The full address of the beneficial owner must be included.

1. Details of the additional data requirements are included in our Announcement A10108, dated 28 June 2010.

- For **legal entities**: Form model AA5 / 6 available on the web site of the ITA at:

  http://www.agenziaentrate.it/wps/wcm/connect/Nsilib/Nsi/Strumenti/Modelli/Modelli+di+istanza_richiesta_domanda/Attribuzione+codice+fiscale+Modello+AA5_6/

  Information about the location of the foreign headquarters must always be included.

  For his part, the legal representative must request the Italian TIN, if not already obtained, himself by providing the ITA directly with a Form model AA4 / 7 available at the link mentioned above.

Impact on customers

We are currently in contact with the ITA in order to finalise the operational details of the procedure. We will publish these details in a follow-up Announcement in due course.

Further information

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

	Luxembourg	Frankfurt
Email:	tax@clearstream.com	tax@clearstream.com
Telephone:	+352-243-32835	+49-(0) 69-2 11-1 3821
Fax:	+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.

As a registered customer, subscribe to our free email alerts service to receive immediate, daily and/or weekly notification of the latest customer publications on our web site. Unsubscribe at any time; we respect your email privacy.