

Portugal: Abolition of Substitute Inheritance and Gift Tax

Clearstream Banking¹ is pleased to inform customers that, with effect from

1 January 2004

the 5% Substitute Inheritance and Gift Tax will be abolished.

The abolition of this tax was approved by the Parliament on 12 November 2003 and published in the Decree-Law no. 287/2003 and affects dividend and interest payments on all Portuguese securities.

Further information

The Clearstream Banking Customer Tax Guide, which is available on the Clearstream Banking web site (www.clearstream.com), will be updated to reflect this change in due course.

For further information, please contact Customer Services, your Relationship Officer or the Clearstream Banking Tax Help Desk on:

| | Luxembourg | Frankfurt |
|----------------|--|--|
| Tel: | +35 2-24 3-3 28 35 | +49-(0) 69-21 1-1 38 21 |
| Fax: | +35 2-24 3-63 28 35 | +49-(0) 69-21 1-61 38 21 |
| e-mail: | cs.tax.cb@clearstream.com | cs.custodyL9.cb@clearstream.com |

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

Portugal: Mandatory certification requirements for securitisation bonds

Clearstream Banking¹ herewith informs its customers of mandatory certification requirements applicable to Portuguese securitisation bonds, effective

immediately

Portuguese securitisation bonds are issued by Portuguese securitisation vehicles ("Sociedade de Titularização de Créditos") under Decree Law no. 219/2001 of 4 August 2001 as amended by Decree Law no 303/2003 of 5 December 2003.

These bonds are generally issued in the international market and deposited with a common depository on behalf of Clearstream Banking and Euroclear Bank. However, Portuguese securitisation bonds may also be issued in the domestic market.

In order to hold Portuguese securitisation bonds through Clearstream Banking, customers must comply with certain holding restrictions and certification requirements.

Holding restrictions and certification requirements

The following restrictions and requirements apply, depending on whether the customer is a resident of Portugal for tax purposes or not.

- **Customers that are Portuguese residents**

A Clearstream Banking customer that is a **resident** of Portugal must undertake to act as a withholding agent for payments made on Portuguese securitisation bonds and to comply with and perform all duties as defined in the relevant Portuguese laws and provisions.

Customers must certify their compliance with this undertaking by completing **section 1** of a One-Time Certificate for Portuguese Securitisation Bonds (see [Appendix 1](#) on page 3).

- **Customers that are non-residents of Portugal**

A Clearstream Banking customer that is a **non-resident** of Portugal must undertake not to hold Portuguese securitisation bonds through Clearstream Banking on behalf of beneficial owners, including the customer, that are:

- Portuguese residents for tax purposes;
- non-Portuguese residents with permanent establishment in Portugal;
- subject to direct or indirect ownership of more than 25% by a resident of Portugal; or
- resident for tax purposes of countries that have been designated as tax havens under Portuguese law.

Customers must certify their compliance with this undertaking by completing **section 2** of a One-time Certificate for Portuguese Securitisation Bonds (see [Appendix 1](#) on page 3).

The duly completed and signed one-time certificate must be provided to Clearstream Banking prior to the record date of the first income payment. As a result of the certification, no withholding tax is deducted from income paid on Portuguese securitisation bonds.

Customers that do not provide the required certification cannot hold Portuguese securitisation bonds through Clearstream Banking.

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.

Further information

For further information, please contact Customer Service or your Relationship Officer, or the Clearstream Banking Tax Help Desk on:

| | Luxembourg | Frankfurt |
|-------------------|--|--|
| Telephone: | +352-243-32835 | +49 (0) 69-2 11-1 38 21 |
| Fax: | +352-243-632835 | +49 (0) 69-2 11-61 38 21 |
| E-mail: | cs.tax.cb@clearstream.com | cs.custodyL9.cb@clearstream.com |

Appendix 1. One-time certificate for Portuguese securitisation bonds

(customer's letterhead)

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

Date: _____

Subject: One-Time Certificate for Portuguese Securitisation Bonds

Account: _____

We, the undersigned Customer of Clearstream Banking, may hold from time to time in our account with Clearstream Banking (the "Account") debt obligations issued by entities organised under the laws of Portugal as securitisation vehicles governed by Decree Law number 219/2001 of 4 August 2001 as amended by Decree-Law 303/2003 of 5 December 2003 ("Portuguese Securitisation Bonds").

Pursuant to the above indicated Portuguese legislation, we hereby make the following representations with respect to all Portuguese Securitisation Bonds held in the Account as of the date hereof and each interest payment date on which we may hold such Portuguese Securitisation Bonds (*check/complete section 1 or section 2, as appropriate*):

1.

We hereby certify that we are a resident of Portugal for fiscal purposes with a registered address in

and with the tax identification number _____.

In order to hold Portuguese Securitisation Bonds through Clearstream Banking, we undertake to act as a withholding agent for all payments made on the Account by Clearstream Banking and to comply with and perform all duties as defined in the relevant Portuguese laws and legal and administrative provisions.

2.

We hereby certify that we are not a resident of Portugal for fiscal purposes and undertake to hold Portuguese Securitisation Bonds solely on behalf of beneficial owners, including ourselves if relevant, that are non-residents of Portugal entitled to benefit from the exemption of Portuguese withholding tax under Decree Law number 219/2001 of 4 August 2001 as amended by Law 109-B/2001 of 27 December 2001 and by Decree-Law 303/2003 of 5 December 2003.

We further undertake not to hold Portuguese Securitisation Bonds on behalf of beneficial owners, including ourselves if relevant, that are:

- Residents of Portugal for fiscal purposes;
- Non-residents of Portugal with permanent establishment in Portugal;
- Subject to a direct or indirect ownership of more than 25% by a resident for fiscal purposes in Portugal; or
- Residents of countries designated as tax havens under the Portuguese legislation.

We undertake to notify Clearstream Banking promptly upon any change of circumstances or upon receipt of any information that would render any statement in this Certificate untrue or incomplete.

We acknowledge that this Certificate is required in connection with Portuguese law. We irrevocably authorise Clearstream Banking to act on the information contained in this Certificate and any document or information submitted to Clearstream Banking pursuant to this Certificate.

We hereby appoint Clearstream Banking and Clearstream Banking's depository/depositories for the Portuguese Securitisation Bonds 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 as well as balances of Portuguese Securitisation Bonds in the above-mentioned account to the Portuguese authorities if these prove relevant to any administrative or legal proceedings or official inquiries undertaken or threatened.

Appendix 1 (cont). One-time certificate for Portuguese securitisation bonds

We accept full responsibility and indemnify Clearstream Banking in case of any claims, additional taxes, interest thereon or penalties levied by tax authorities in connection with Portuguese Securitisation Bonds and any payments made in reliance upon this Certificate 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.

For and on behalf of:

Name and address of Clearstream Banking customer:

By:

Authorised Signatory

Name

Title

Authorised Signatory

Name

Title

Portugal: Guidelines for standard refund applications for Portuguese securities

Clearstream Banking¹ informs customers that the following measure could potentially increase their chances of obtaining a standard refund of withholding tax: the registration of the names and securities balances of final beneficial owners that held Portuguese securities on which taxable income has been paid from January 2005 onwards in the books of the Portuguese withholding agent, Banco Santander de Negócios Portugal (BSNP).

Customers who failed to provide the required certification prior to the relief at source or quick refund deadlines set out in the procedures explained in the Customer Tax Guide - Portugal and want to apply for a standard refund of withholding tax should disclose the beneficial owner through the below guidelines.

Portuguese government bonds

Registration of final beneficial owners

Customers must provide Clearstream Banking with the following certification by the following deadlines:

No later than 10:00 Central European Time (CET) two business days before the end of the third month following the interest payment date:

Position Breakdown Report (PBR) (Appendix 1)

This must include positions held by respective beneficial owners on the Record Date of each interest payment.

This is available on the Clearstream Banking web site as a Microsoft® Word document. (A059A)

Note: The Clearstream Banking deadline for providing a Position Breakdown Report for interest payments made on government bonds from 1 January to 31 March 2005 inclusive is **28 June 2005**.

No later than 10:00 CET 19 December 2005:

Portuguese Tax Identification Number (TIN) Request (Appendix 4)

This must be provided for all beneficial owners that do not already have a Portuguese TIN. The following information must be included for each beneficial owner: full legal name; address for tax purposes; country of residence; business activity; and TIN given by the beneficial owner's local tax authority.

Once the TIN is allocated, by the Portuguese Tax Authorities, it must be used to identify the beneficial owner, and the customer no longer needs to complete the Tax Identification of the Investor column in the ISRR.

If the beneficial owner invested in Portuguese securities during the last days of the year, and therefore the above deadline cannot be met, customers may provide the respective TIN Request

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together with the PBR, at the latest by 10:00 CET two business days before the end of the third month following the interest payment date.

This is available on the Clearstream Banking web site as a Microsoft® Excel spreadsheet. (A059D)

No later than 10:00 CET 20 March 2006:

Individualised Securities Registration Report (ISRR) (Appendix 3)

This must be provided once per year for each type of security and must include all transactions (i.e. domestic, internal Clearstream Banking and Bridge transactions) that took place during the year of the income payment.

This is available on the Clearstream Banking web site as a Microsoft® Excel spreadsheet. (A059C)

Submitting documentation

All of the above documents must be sent to Clearstream Banking in both electronic form (CD-ROM, floppy disk) and as duly signed hard copies via registered mail. The electronic versions of the files are available on the Clearstream Banking web site (www.clearstream.com) under Publications & Downloads/Tax Information/Portugal.

Application for a partial standard refund

Customers must provide Clearstream Banking with the following certification by the following deadlines:

No later than two months before the statutory deadline, which is two years following the interest payment date:

Mod. 13-RFI

This form must be submitted for each beneficial owner that is resident of a country (including the USA) that has signed a Double Taxation Treaty (DTT) with Portugal. The Mod. 13-RFI is available from the Portuguese Tax Authorities web site:

www.dgci.min-financas.pt/siteinternet/_sgt/frformularios.htm.

The information provided in the Mod. 13-RFI must reconcile with the information in the PBR.

This form includes three copies, page 1 addressed to the Portuguese Tax Authorities, page 2 addressed to the tax authorities of the beneficial owner's country of residence and page 3 to be kept by the beneficial owner.

Each of the three copies must have page four printed on the reverse, failure to do so allows the Portuguese Tax Authorities to refuse the claim.

The form completed and signed by both the beneficial owner (or representative) and the local tax authorities must be submitted for each partial standard refund application.

Power of Attorney (Appendix 5)

This must be provided if the Clearstream Banking customer or a third party is completing the Mod. 13-RFI on behalf of the beneficial owner.

Letter of Request for Reclaim to Clearstream Banking (Appendix 6)

This authorises Clearstream Banking to reclaim withholding tax from the Portuguese Tax Authorities on the customer's behalf.

Submitting documentation

All originals of the above documents must be sent to Clearstream Banking as duly signed hard copies via registered mail.

Note: A full standard refund is not available through Clearstream Banking.

Portuguese corporate bonds

Registration of final beneficial owners

Customers must provide Clearstream Banking with the following certification by the following deadlines:

No later than 10:00 CET two business days before the end of the third month following the interest payment date:

Position Breakdown Report (PBR) (Appendix 1)

This must include positions held by respective beneficial owners on the Record Date of each interest payment.

This is available on the Clearstream Banking web site as a Microsoft® Word document. (A059A)

Transaction Breakdown Report (TBR) (Appendix 2)

This must include all transactions that took place during the coupon period, per beneficial owner.

This is available on the Clearstream Banking web site as a Microsoft® Word document. (A059B)

Note: The Clearstream Banking deadline for providing a Position Breakdown Report and a Transaction Breakdown Report for interest payments made on corporate bonds from 1 January to 31 March 2005 inclusive is **28 June 2005**.

No later than 10:00 CET 19 December 2005:

Portuguese Tax Identification Number (TIN) Request (Appendix 4)

This must be provided for all beneficial owners that do not already have a Portuguese TIN. The following information must be included for each beneficial owner: full legal name; address for tax purposes; country of residence; business activity; and TIN given by the beneficial owner's local tax authority.

Once the TIN is allocated, by the Portuguese Tax Authorities, it must be used to identify the beneficial owner, and the customer no longer needs to complete the Tax Identification of the Investor column in the ISRR.

If the beneficial owner invested in Portuguese securities during the last days of the year, and therefore the above deadline cannot be met, customers may provide the respective TIN Request together with the PBR, at the latest by 10:00 CET two business days before the end of the third month following the interest payment date.

This is available on the Clearstream Banking web site as a Microsoft® Excel spreadsheet . (A059D)

No later than 10:00 CET 20 March 2006:

Individualised Securities Registration Report (ISRR) (Appendix 3)

This must be provided once per year for each type of security and must include all transactions (i.e. domestic, internal Clearstream Banking and Bridge transactions) that took place during the year of the income payment.

This is available on the Clearstream Banking web site as a Microsoft® Excel spreadsheet . (A059C)

Submitting documentation

All of the above documents must be sent to Clearstream Banking in both electronic form (CD-ROM, floppy disk) and as duly signed hard copies via registered mail. The electronic versions of the files are available on the Clearstream Banking web site (www.clearstream.com) under Publications & Downloads/Tax Information/Portugal.

Application for a partial standard refund

Customers must provide Clearstream Banking with the following certification by the following deadlines:

No later than two months before the statutory deadline, which is two years following the interest payment date:

Mod. 13-RFI

This form must be submitted for each beneficial owner that is resident of a country (including the USA) that has signed a Double Taxation Treaty (DTT) with Portugal. The Mod. 13-RFI is available from the Portuguese Tax Authorities web site:

www.dgci.min-financas.pt/siteinternet/_sgt/frformularios.htm.

The information provided in the Mod. 13-RFI must reconcile with the information in the PBR.

This form includes three copies, page 1 addressed to the Portuguese Tax Authorities, page 2 addressed to the tax authorities of the beneficial owner's country of residence and page 3 to be kept by the beneficial owner.

Each of the three copies must have page four printed on the reverse, failure to do so allows the Portuguese Tax Authorities to refuse the claim.

The form completed and signed by both the beneficial owner (or representative) and the local tax authorities must be submitted for each partial standard refund application.

Power of Attorney (Appendix 5)

This must be provided if the Clearstream Banking customer or a third party is completing the Mod. 13-RFI on behalf of the beneficial owner.

Letter of Request for Reclaim to Clearstream Banking (Appendix 6)

This authorises Clearstream Banking to reclaim withholding tax from the Portuguese Tax Authorities on the customer's behalf.

Submitting documentation

All originals of the above documents must be sent to Clearstream Banking as duly signed hard copies via registered mail.

Note: A full standard refund is not available through Clearstream Banking.

Portuguese equities

Registration of final beneficial owners

Customers must provide Clearstream Banking with the following certification by the following deadlines:

No later than 10:00 CET two business days before the end of the third month following the dividend payment date:

Position Breakdown Report (PBR) (Appendix 1)

This must include positions held by respective beneficial owners on the Record Date of each dividend payment.

This is available on the Clearstream Banking web site as a Microsoft® Word document. (A059A)

Note: The Clearstream Banking deadline for providing a Position Breakdown Report for dividend payments made on equities from 1 January to 31 March 2005 inclusive is **28 June 2005**.

No later than 10:00 CET 19 December 2005:

Portuguese Tax Identification Number (TIN) Request (Appendix 4)

This must be provided for all beneficial owners that do not already have a Portuguese TIN. The following information must be included for each beneficial owner: full legal name; address for tax purposes; country of residence; business activity; and TIN given by the beneficial owner's local tax authority.

Once the TIN is allocated, by the Portuguese Tax Authorities, it must be used to identify the beneficial owner, and the customer no longer needs to complete the Tax Identification of the Investor column in the ISRR.

If the beneficial owner invested in Portuguese securities during the last days of the year, and therefore the above deadline cannot be met, customers may provide the respective TIN Request together with the PBR, at the latest by 10:00 CET two business days before the end of the third month following the interest payment date.

This is available on the Clearstream Banking web site as a Microsoft® Excel spreadsheet . (A059D)

No later than 10:00 CET 20 March 2006:

Individualised Securities Registration Report (ISRR) (Appendix 3)

This must be provided once per year for each type of security and must include all transactions (i.e. domestic, internal Clearstream Banking and Bridge transactions) that took place during the year of the income payment.

This is available on the Clearstream Banking web site as a Microsoft® Excel spreadsheet. (A059C)

Submitting documentation

All of the above documents must be sent to Clearstream Banking in both electronic form (CD-ROM, floppy disk) and as duly signed hard copies via registered mail. The electronic versions of the files are available on the Clearstream Banking web site (www.clearstream.com) under Publications & Downloads / Tax Information / Portugal.

Application for a partial standard refund

Customers must provide Clearstream Banking with the following certification by the following deadlines:

No later than two months before the statutory deadline, which is two years following the dividend payment date:

Mod. 14-RFI

This form must be submitted for each beneficial owner that is resident of a country (including the USA) that has signed a Double Taxation Treaty (DTT) with Portugal. The Mod. 14-RFI is available from the Portuguese Tax Authorities web site:

www.dgci.min-financas.pt/siteinternet/_sgt/frformularios.htm.

The information provided in the Mod. 14-RFI must reconcile with the information in the PBR.

This form includes three copies, page 1 addressed to the Portuguese Tax Authorities, page 2 addressed to the tax authorities of the beneficial owner's country of residence and page 3 to be kept by the beneficial owner.

Each of the three copies must have page four printed on the reverse, failure to do so allows the Portuguese Tax Authorities to refuse the claim.

The form completed and signed by both the beneficial owner (or representative) and the local tax authorities must be submitted for each partial standard refund application.

Power of Attorney (Appendix 5)

This must be provided if the Clearstream Banking customer or a third party is completing the Mod. 14-RFI on behalf of the beneficial owner.

Letter of Request for Reclaim to Clearstream Banking (Appendix 6)

This authorises Clearstream Banking to reclaim withholding tax from the Portuguese Tax Authorities on the customer's behalf.

Submitting documentation

All originals of the above documents must be sent to Clearstream Banking as duly signed hard copies via registered mail.

Note: A full standard refund is not available through Clearstream Banking.

Important note

Customers are strongly encouraged to use the relief at source or quick refund procedures detailed in the Customer Tax Guide - Portugal. There is no guarantee that the Portuguese Tax Authorities will reimburse taxes reclaimed by customers that have not applied for relief at source or a quick refund.

Clearstream Banking will assist customers with the registration of the final beneficial owners in the books of the withholding agent, but accepts no responsibility for the acceptance or non-acceptance by the tax authorities of the refund applications nor for the reimbursement of taxes paid.

Customers warrant the completeness and accuracy of the information they supply to Clearstream Banking. Clearstream Banking is under no obligation to carry out any investigation in respect of such information.

Further information

The Customer Tax Guide - Portugal, which is available on the Clearstream Banking web site (www.clearstream.com) under Publications & Downloads / Tax Information, will be updated to reflect these changes in due course.

For further information, please contact Customer Service, your Relationship Officer, or the Clearstream Banking Tax Help Desk on:

| | Luxembourg | Frankfurt |
|-------------------|---------------------------|---------------------------------|
| E-mail: | cs.tax.cb@clearstream.com | cs.custodyL9.cb@clearstream.com |
| Telephone: | +352-243-32835 | +49-(0) 69-2 11-1 38 21 |
| Fax: | +352-243-632835 | +49-(0) 69-2 11-61 38 21 |

Appendix 1. Position Breakdown Report (PBR)

Clearstream Banking account number: _____

Security common code / ISIN: _____

Payment date: _____

Record date: _____

Total holding on record date: _____

| Position breakdown per beneficial owner | |
|--|---------|
| Beneficial owner ID Name / Address / Tax ID / Country | Holding |
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| | |
| Total: | |

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| _____ Authorised Signatory | _____ Name _____ Function |
|-------------------------------|------------------------------------|

| | |
|-------------------------------|------------------------------------|
| _____ Authorised Signatory | _____ Name _____ Function |
|-------------------------------|------------------------------------|

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| _____ Place: | _____ Date: |
|-----------------|----------------|

Appendix 2. Transaction Breakdown Report (TBR)

Clearstream Banking account number: _____

Security common code / ISIN: _____

Total initial holding (last reporting date): _____

| Transaction breakdown per beneficial owner | | | |
|--|--------------------|--|----------------|
| Purchase/ Sale | Settlement Date | Beneficial owner ID Name / Address / Tax ID / Country | Nominal amount |
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| Total final holding: | | | |

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|-------------------------------|--|
| _____ Authorised Signatory | _____ Name _____ Function |
| _____ Authorised Signatory | _____ Name _____ Function |
| _____ Place: | _____ Date: |

Appendix 3. Individualised Securities Registration Report (ISRR)

INDIVIDUALISED SECURITIES REGISTRATION REPORT

ISIN: _____

| ACCOUNT IN CLEARSTREAM BANKING | 1. TAX IDENTIFICATION OF THE INVESTOR | 2. PORTUGUESE TIN | 3. COUNTRY | 4. TIN OF THE FIN. INTERMEDIARY | DATE OF THE TRANSACTION | | 5. TYPE OF TRANSACTION | MARKET | 6. BALANCE AS OF 31.12.200X |
|--------------------------------|---------------------------------------|-------------------|------------|---------------------------------|-------------------------|-------|------------------------|--------|-----------------------------|
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1. Full legal name, address, TIN and business activity
2. To be given by the Portuguese Tax Authorities before this report is filled with all the transactions that took place in the previous year.
3. Numerical Code of the country of residence of the investor, according to the ISO 3166 rule.
4. The Tax ID number of BSN's customer
5. To insert either of the following codes, on a case by case basis: 01 - Rights Issue, 02 - Purchase, 03 - Sale, 04 - Bonus Issue, 05 - Redemption, 06 - Merger / Demerger, 07 - Liquidation, 08 - Other
6. To insert either one of the following codes, depending on the market where the transaction took place: B L (if On-Exchange) / F B (if OTC)
7. Complete with the year the transactions refer to

Authorised Signatory _____ Name

_____ Function

Authorised Signatory _____ Name

_____ Function

Appendix 4. Portuguese Tax Identification Number (TIN) Request

| TAX IDENTIFICATION NUMBER (TIN) REQUEST | | | | | | |
|---|--------------------------|----------------------|-------------------|---------------|----------------|--------------|
| Full Legal Name | Address for Tax purposes | Country of Residence | Business Activity | Tax ID Number | Date of Birth* | Male/Female* |
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* Only for private investors

Authorised Signatory _____ Name

_____ Function

Authorised Signatory _____ Name

_____ Function

Place _____ Date

Appendix 5. Power of Attorney - example

[Beneficial owner's letterhead]

Date: Insert date

Subject: Power of Attorney

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

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

Yours faithfully,

Authorised Signatory

Name

Title

Authorised Signatory

Name

Title

Appendix 6. Letter of Request for Reclaim to Clearstream Banking

[Customer's letterhead]

Clearstream Banking
ATT: OTL - Tax Services
42, avenue J F Kennedy
L-2967 Luxembourg
Luxembourg

Date: insert date
Subject: Letter of Request for Reclaim of Portuguese Withholding Tax
Account: Clearstream Banking account number(s)

Dear Sir/Madam,

We refer to the following interest / dividend payment on the following security:

Type of security: _____
Issuer of the security: _____
Security code (ISIN or Common Code): _____
Interest/dividend payment date: _____

Our Clearstream Banking, Luxembourg account, number _____ was credited with the above interest / dividend under deduction of the domestic Portuguese withholding tax rate, on the following quantity of securities beneficially owned by the following beneficial owner:

Name of beneficial owner: _____
Residence of beneficial owner (full address): _____
Quantity of securities: _____
Total interest / dividend amount received, net of withholding tax: _____

We hereby request that Clearstream Banking, Luxembourg forward our application to the Portuguese Tax Authorities for a refund of EUR _____ EUR of withholding tax, to which the beneficial owner is entitled by virtue of the Double Taxation Treaty between Portugal and country of residence of the beneficial owner.

(continued on next page)

(continued from previous page)

Please credit the withholding tax refunded to the above Clearstream Banking, Luxembourg account, with reference _____, upon receipt from the Portuguese Tax Authorities.

Yours faithfully,

Authorised Signatory

Name

Title

Authorised Signatory

Name

Title

We attach any other documentation as required by Clearstream Banking, Luxembourg.

Portugal: Extended tax exemption regime for debt securities and new withholding tax rate for equities

Clearstream Banking¹ is pleased to inform customers that, effective

1 January 2006

- The tax exemption regime, currently applicable to government bonds, is extended to all Portuguese debt securities; and
- The withholding tax rate applicable on dividend payments on Portuguese equities is set at the uniform rate of 20% for resident and non-resident beneficial owners.

Extended tax exemption regime for debt securities

The Decree-Law 193/2005 published in the Portuguese official daily newspaper Diário da República on 7 November 2005 will revoke the Decree-Law 88/94, which has been the legal framework for income on government bonds for the last eleven years.

The most important changes introduced by the new regime are as follows:

- The extension of the tax exemption regime to all debt securities; and
- The “three months” quick refund.

Further details of the new procedure have still to be clarified. Clearstream Banking continues to monitor the situation and will provide additional information as soon as it is available.

New withholding tax rate for equities

The current difference between the withholding tax rates for dividends paid to resident beneficial owners (15%) and to non-resident beneficial owners (25%) will be revoked by the new tax regime.

According to Decree-Law 192/2005, dividends paid as from 1 January 2006 to both resident and non-resident beneficial owners will be taxed at a single rate of 20%. This rate will also be applicable to exempt resident beneficial owners that have held the securities for less than one year before the dividend payment.

The current procedure remains unchanged.

Further information

The Clearstream Banking Customer Tax Guide, which is available on the Clearstream Banking web site (www.clearstream.com), will be updated to reflect these changes in due course.

For further information regarding the procedure to be applied and forms to be submitted, please contact Customer Service, your relationship Officer or the Clearstream Banking Tax Help Desk:

| | Luxembourg | Frankfurt |
|-------------------|---------------------------|---------------------------------|
| E-mail: | cs.tax.cb@clearstream.com | cs.custodyL9.cb@clearstream.com |
| Telephone: | +352-243-32835 | +49-(0) 69-2 11-1 3821 |
| Fax: | +352-243-632835 | +49-(0) 69-2 11-61 3821 |

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.

Portugal: Debt securities - One-Time Declaration of Beneficial Ownership

Clearstream Banking¹ hereby informs customers that, in order to hold Portuguese debt securities through Clearstream Banking as of 1 January 2006, they must, at the latest by

29 December 2005

complete a duly signed One-Time Declaration of Beneficial Ownership (see [Appendix 1](#) on page 2).

Impact on customers

Further to CBL Announcement A110 dated 11 November 2005, so far the Portuguese Tax Authorities have not issued a tax procedure for Portuguese debt securities.

According to Article 17 of the Decree-Law 193/2005, the possibility has not been excluded that the tax procedure to be issued would include a holding restriction for final beneficial owners who are:

- Residents for tax purposes in a tax haven country or territory under Portuguese law (see [Appendix 2](#) on page 3); or
- Residents of Portugal subject to Portuguese withholding tax.

In view of this possibility and in order to allow the holding of Portuguese debt securities as of 1 January 2006, customers must provide a duly completed One-Time Declaration of Beneficial Ownership certifying that the final beneficial owners do not fall into the above categories and are therefore entitled to exemption from Portuguese withholding tax.

Impact of non-compliance

Customers that have not certified their compliance to this restriction by 29 December 2005 at the latest will be requested to transfer their Portuguese debt securities holding out of Clearstream Banking and, as a consequence, only sale transactions will be allowed on the respective accounts for these securities.

Potential requirements

It will depend on the final interpretation of the Decree-Law 193/2005 by the Portuguese Tax Authorities as to whether the One-Time Declaration of Beneficial Ownership submitted by the customer will have to be replaced by a One-Time Certificate for Portuguese debt securities or will become void. Additional certification may also be required.

Clearstream Banking continues to monitor the situation and will provide additional information as soon as it is available.

Further information

For further information, please contact Clearstream Banking, your Relationship Officer or the Clearstream Banking Tax Help Desk on:

| | Luxembourg | Frankfurt |
|-------------------|---------------------------|---------------------------------|
| E-mail: | cs.tax.cb@clearstream.com | cs.custodyL9.cb@clearstream.com |
| Telephone: | +352-243-32835 | +49-(0) 69-2 11-1 3821 |
| Fax: | +352-243-632835 | +49-(0) 69-2 11-61 3821 |

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. Portuguese debt securities - One-Time Declaration of Beneficial Ownership

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

We, the undersigned customer of Clearstream Banking may hold from time to time in our securities account with Clearstream Banking _____ (the "Account") Portuguese debt securities (the "Securities").

For the purposes of ensuring that we are eligible for holding the Securities in the Account, we hereby certify that (*check the following as appropriate*):

- We are the beneficial owner of all Portuguese debt securities held in the Account and we are neither resident of a country or territory considered as a tax haven by Portuguese law nor resident for tax purposes in Portugal and subject to Portuguese withholding tax; or
- We hold the securities on behalf of beneficial owner(s) that is/are neither resident of a country or territory considered as a tax haven by Portuguese law nor resident for tax purposes in Portugal and subject to Portuguese withholding tax.

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

We hereby undertake to be in possession of a declaration substantially similar to the present declaration for any Portuguese debt securities that we hold or will hold in the Account and of which we are not the beneficial owner. Such declaration will be duly executed by the person on whose behalf we hold or will hold Portuguese debt securities in the Account. We hereby undertake to keep such declarations for a period of at least ten calendar years from the date of signature and to provide Clearstream Banking with such declarations promptly upon request

We hereby undertake to notify Clearstream Banking promptly upon receipt of any information that would render any statement in this declaration untrue or incomplete.

We accept full responsibility 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 declaration including any additional information provided in connection to it.

We hereby certify that the above information is true, correct and complete and that I am (we are) authorised representative(s) of the customer named below.

For and behalf of:

Name of the Clearstream Banking Customer _____

Address: _____

By (authorised signature/s):

Authorised signature

Name and function

Authorised signature

Name and function

Place

Date

Appendix 2. Countries defined as tax havens under Portuguese law

| | | |
|--|--|--------------------------------------|
| Andorra | Guam | Pitcairn |
| Anguilla | Guiana | Puerto Rico |
| Antigua and Barbuda | Honduras | Qatar |
| Antilles, Netherlands | Hong Kong | San Marino |
| Aruba | Isle of Man | Santa Lucia |
| Ascension | Jamaica | Seychelles |
| Bahamas | Jordan | Solomon islands |
| Bahrain | Keslim islands | St. Christopher and Nevis |
| Barbados | Kiribati Island | St. Helena |
| Belize | Kuwait | St. Pierre and Miquelon |
| Bermuda | Labuan | St. Vincent and Grenadines |
| Bolivia | Lebanon | Samoa, American |
| Brunei | Liberia | Samoa, Western |
| Cayman islands | Liechtenstein | Svalbard islands |
| Christmas island | Luxembourg (Holdings only) | Swaziland |
| Cocos (Keeling) islands | Maldives | Tokelau islands |
| Cook islands | Mariana islands | Tonga |
| Costa Rica | Marshall islands | Trinidad and Tobago |
| Cyprus | Mauritius | Tristan da Cunha |
| Djibuti | Monaco | Turks and Caicos |
| Dominica | Montserrat | Tuvalu Island |
| English channel islands (incl. Jersey, Guernsey, Alderney, Sark, Herm) | Nauru | United Arab Emirates |
| Falkland islands | Niue Island | Uruguay |
| Fiji | Norfolk Island | Vanuatu |
| French Polynesia | Oman | Virgin Islands, British |
| Gambia | Pacific Islands (Trust Territory of the) | Virgin Islands, of the United States |
| Gibraltar | Palau islands | Yemen |
| Grenada | Panama | |

Portugal: Changes to withholding tax procedures

Clearstream Banking¹ hereby informs customers that, effective

immediately

the withholding tax procedure applicable to certain interest payments for Portuguese corporate bonds and on all dividend payments for Portuguese equities has been modified.

Background

The Decree-Law 211/2005, published in the Portuguese official bulletin Diário da República on 7 December 2005, brought important changes to the existing Tax Codes. Of the changes introduced in the Corporate Income Tax Code (CITC), the most significant is the introduction of a new Article 90^o-A, relating to the full or partial exemption from withholding tax on income paid to non-resident entities.

Furthermore, Clearstream Banking's local depository, Banco Santander de Negócios Portugal (BSNP), confirmed that the new Article 90^o-A covers both Portuguese corporate bonds and Portuguese equities, as follows:

- Corporate debt issued before 1 January 2006
Affecting only the first interest payment per instrument during the year 2006 - after the first interest payment, the Decree-Law 193/2005 is to be applied. ²
- Equities: effective 1 January 2006

The changes brought by the new Article 90^o-A of the CITC are as follows:

- To be able to take advantage of a tax relief at source under a Double Taxation Treaty (DTT) or any other applicable international treaty or internal legislation, non-resident beneficiaries of income paid by a Portuguese company must, in order to prove their right to the applicable tax relief, present a specific form to the withholding tax agent by no later than the income payment date. The relevant form is still to be approved by the Government.

As a consequence of the obligation to date the relief-at-source forms no later than the income payment date is that **the quick refund procedure is abolished**.

- If the beneficiary of the income fails to present the relevant form by the required date, it may still apply for a full or partial tax reclaim - through a specific tax reclaim form yet to be published by the Portuguese government - within two years of the respective income payment date. Therefore, the statutory period of two years has been maintained.

However, under the new legislation, the Portuguese Tax Administration must reimburse the tax amount within no later than one year, counting from the date that the reclaim was submitted. If the Portuguese Tax Administration fails to remit the amount within this period, the legislation states that the beneficiary will be entitled to compensation interest in addition to the reclaimed amount.

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

2. Decree-Law 193/2005 was the subject of CBL Announcements A110 of 11 November 2005 and A120 of 6 December 2005.

Impact on customers

Currently, the tax treatment of Portuguese securities is as follows:

| Instrument | Treatment | Relief at source (Yes/No)? - Refund available? |
|---|---|---|
| Government bonds As of 1 January 2006 | All interest payments are under the application of Decree-Law 193/2005 (exempt - with holding restriction) | Yes - 90-day quick refund |
| Corporate bonds Issued before 1 January 2006 | First payment in 2006 is under the application of Decree-Law 211/2005 (reduced rate based on the DTT - no holding restriction) | Yes - standard refund |
| | All subsequent payments - under the application of Decree-Law 193/2005 (exempt - with holding restriction) | Yes - 90-day quick refund |
| Issued after 1 January 2006 | All interest payments are under the application of Decree-Law 193/2005 (exempt - with holding restriction) | Yes - 90-day quick refund |
| Equities As of 1 January 2006 | All dividend payments are under the application of Decree-Law 211/2005 (reduced rate based on the DTT - no holding restriction) | Yes - standard refund |

Certification requirements according to the Decree-Law 211/2005

The official forms MOD 7/8/13/14-RFI used for securing relief at source or standard refund of withholding tax on payments made on equities and corporate bonds may be replaced.

The new official forms have not yet been published by the Portuguese Tax Authorities. Therefore, according to confirmation received from BSNP, MOD 7/8/13/14-RFI will be used until the new forms are available.

In addition, it was also confirmed that, in order to apply for a standard refund, the registration of final beneficial owners via Position Breakdown Report (PBR), Transaction Breakdown Report (TBR) and Individualised Securities Registration Report (ISRR) - as explained in CBL Announcement A059 of 10 June 2005 - remains mandatory.

Clearstream Banking continues to monitor the situation and will provide additional information as soon as it is available.

Important reminder

Customers are reminded that, under the application of the Decree-Law 193/2005, as explained in CBL Announcement A120 of 6 December 2005, they must provide a One-Time Declaration of Beneficial Ownership in relation to their holdings or investments in Portuguese debt securities.

Customers that fail to provide this document before 10:00 on the 27 January 2006 (without tolerance) will be requested to transfer their above-mentioned holding out of Clearstream Banking and their account will be blocked to allow only sale transactions on the respective accounts for these securities.

Further information

For further information, please contact Customer Services, your Relationship Officer or the Clearstream Banking Tax Help Desk on:

| | Luxembourg | Frankfurt |
|-------------------|---------------------------|---------------------------------|
| E-mail: | cs.tax.cb@clearstream.com | cs.custodyL9.cb@clearstream.com |
| Telephone: | +352-243-32835 | +49-(0) 69-2 11-1 3821 |
| Fax: | +352-243-632835 | +49-(0) 69-2 11-61 3821 |

For more general information regarding Clearstream Banking products and services, please refer to the Clearstream Banking web site www.clearstream.com.

Portugal: Withholding tax relief procedure for holdings of debt securities under Decree-Law 193/2005

Note: This revised version supersedes the version published on 17 March 2006 and highlights minor adjustments to the forms and their use.

Further to CBL Announcements A110 dated 11 November 2005 and A120 dated 6 December 2005, Clearstream Banking¹ hereby informs customers that, following publication of Decree-Law 193/2005 on 7 November 2005, the Portuguese Tax Authorities have clarified, in Decree-Law 25/2006, the categories of final beneficial owner eligible for tax exemption and have published the certificates required for securing exemptions and refunds according to Article 17 of Decree-Law 193/2005.

Decree-Law 25/2006

The Portuguese Council of Ministers has approved and published Decree-Law 25/2006, establishing the following changes to Decree-Law 193/2005, which are applicable retroactively as of 1 January 2006:

- The inclusion - within the tax exemption regime - of central banks and government agencies resident in countries and territories considered as tax havens by the Portuguese legislation (see [“Appendix 1. Countries defined as tax havens under Portuguese law”](#)); and
- The exclusion - from the same tax exemption regime - of institutions more than 20% owned by entities resident in Portugal.

Consequently, according to Article 17 of Decree-Law 193/2005, Clearstream Banking confirms a holding restriction for final beneficial owners that are:

- Residents for tax purposes in a country or territory considered as a tax haven by the Portuguese legislation, except central banks and government agencies resident in those countries; or
- Residents of Portugal subject to Portuguese withholding tax; or
- Non-resident institutions of which more than 20% owned by entities resident in Portugal.

In order to allow the holding of Portuguese debt securities as of 1 January 2006, customers must provide a [“Portuguese debt securities - One-Time Declaration of Beneficial Ownership”](#) (see [“Appendix 2.”](#) on page 6) certifying that the final beneficial owners do not fall into any of the above categories and that they are therefore entitled to exemption from Portuguese withholding tax.

Withholding tax procedures

Interest payments on Portuguese debt securities are subject to a standard rate of 20% withholding tax. Decree-Law 193/2005 provides for full relief (exemption) at source of withholding tax for beneficial owners other than those in the categories listed above.

Eligible beneficial owners that do not obtain exemption at source can use a procedure for the quick refund of withholding tax (see [“Certification requirements for quick refund”](#) on page 2).

N.B.: The certification requirements and withholding tax procedures described in the following sections are effective immediately.

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.

Certification requirements for exemption at source

In order to benefit from exemption at source from withholding tax on interest, customers must provide Clearstream Banking with the following documents:

- A [Portuguese debt securities - One-Time Declaration of Beneficial Ownership](#) (see "[Appendix 2.](#)" on page 6), if not already provided, completed and duly signed by the customer for each account once, and remaining valid until revoked. The original must be submitted by registered mail before the execution of the first trade in Portuguese debt securities to be settled in Clearstream Banking.
- An annual [Statement of exemption](#) (Article 17, paragraph 2, of the special tax regime approved by Decree-Law 193/2005 of 7 November 2005) (see "[Appendix 3.](#)" on page 7), completed and duly signed by the customer for each account at the beginning of the year in which payment(s) will take place.¹

The original must be submitted by registered mail at the latest by 10:00 CET on 15 January and, unless revoked by the customer, remains valid for all interest payments from 1 January to 31 December of that year. If the first investment in Portuguese debt securities is made after this date, the annual Statement must be provided at the latest by 10:00 CET two business days prior to the record date of the first interest payment.

N.B.: For the next payments of this year 2006, customers are required to submit the annual Statement as soon as possible after the publication of this announcement.

- A [List of Beneficial Owners](#) (see "[Appendix 4.](#)" on page 8) completed by the customer before each payment. The document must be provided at the latest by 10:00 CET two business days prior to the record date of each interest payment.

For the codes and categories of beneficial owner, see "[Beneficial owner codes](#)" on page 3.

The List of Beneficial Owners must be electronically uploaded from Clearstream Banking web site (under Online Services / Tax Services / Beneficial Owner Lists).

Certification requirements for quick refund

In order to benefit from a quick refund of tax withheld on interest, the customer must provide Clearstream Banking with the following documents:

- A [Portuguese debt securities - One-Time Declaration of Beneficial Ownership](#) (see "[Appendix 2.](#)" on page 6), if not already provided, completed and duly signed by the customer for each account once, and remaining valid until revoked. The original must be submitted by registered mail before the execution of the first trade in Portuguese debt securities to be settled in Clearstream Banking.
- An annual [Statement of exemption](#) from Portuguese Withholding Tax on Income from Debt Securities (Article 17, paragraph 2, of the special tax regime approved by Decree-Law 193/2005 of 7 November 2005) (see "[Appendix 3.](#)" on page 7), completed and duly signed by the customer for each account at the beginning of the year in which payment(s) will take place.¹

The original must be submitted by registered mail at the latest by 10:00 CET 80 calendar days following the interest payment for which application for the quick refund is made.

- A [List of Beneficial Owners](#) (see "[Appendix 4.](#)" on page 8) provided before the respective payment must be updated by the customer. In other words, the customer must save and keep, for 80 additional calendar days after the payment date, the spreadsheet already submitted in order to be able to add the information related to the beneficial owner applying for quick refund. The updated document must be provided at the latest by 10:00 CET 80 calendar days after the interest payment for which application for the quick refund is made.

The List of Beneficial Owners must be electronically uploaded from Clearstream Banking web site (under Online Services / Tax Services / Beneficial Owner Lists).

1. When the name and complete address of the international clearing system is required as managing entity, the customer must enter: Clearstream Banking, 42 avenue J.F. Kennedy, L-2967 Luxembourg, Luxembourg.

For the codes and categories of beneficial owner, see “Beneficial owner codes” on page 3.

- The [Mod. 19-RFI](#) (attached at the end of this Announcement) must be completed and duly signed by the beneficial owner or his representative. The information provided in the Mod. 19-RFI must match the breakdown information as mentioned in the List of Beneficial Owners. The original must be submitted by registered mail at the latest by 10:00 CET 80 calendar days after the interest payment for which application for the quick refund is made.

Note: Mod. 19-RFI is provided by the Portuguese Tax Authorities at:
http://www.dgci.min-financas.pt/siteinternet/_sgt/mapa7i.htm.

The form consists of a set of two similar pages and a third page that must be printed on the reverse side of each of the two first pages. The respective recipient is shown in the bottom right-hand corner, as follows:

- The direct registrar of the securities, that is, Clearstream Banking local depository (Page 1 with Page 3); and
- The beneficial owner (Page 2 with Page 3).

Failure to follow these instructions will be a sufficient reason for the Portuguese Tax Authorities to reject the documentation.

The Mod 19-RFI must be completed as follows:

| Sections | To be completed by... |
|---------------|--|
| I, II, VI, IX | The final beneficial owner or its representative |
| III | The last intermediary with which the final beneficial owner has the security account |
| IV | Clearstream Banking’s local depository |
| V | Clearstream Banking customer that has to add the number of Attachments, that is, “1” for the List of Beneficial Owners |
| VII | Clearstream Banking |
| VIII | The representative if sections I, II, VI and IX have not been completed by the beneficial owner. ^a |

a. Completion of the Portuguese TIN is not mandatory.

- A [Power of Attorney](#) (see “[Appendix 5.](#)” on page 9) must be provided if the customer or a third party is completing the Mod. 19-RFI on behalf of the beneficial owner. The original must be submitted by registered mail at the latest by 10:00 CET 80 calendar days after the interest payment for which application for the quick refund is made.

Beneficial owner codes

The various codes represent categories of beneficial owner, as follows:

| Codes | Meaning |
|-------|--|
| 1 | Non-resident beneficial owners that are not resident for tax purposes in a country or territory considered as a tax haven by the Portuguese legislation and central banks and government agencies that are resident for tax purposes in a country or territory considered as a tax haven by the Portuguese legislation. |
| 2-8 | Beneficial owners that are residents of Portugal and recognised as exempt of Portuguese withholding tax by the Portuguese legislation. |
| 9 | Beneficial owners eligible for exemption but not covered by the other codes (for example, supranational entities under the scope of a tax incentive comprised in international treaties and agreements signed by Portugal, such as a Convention on Privileges and Indemnities). |

Further information

The Clearstream Banking Customer Tax Guide (Portugal), which is available on the web site www.clearstream.com, will be updated to reflect these changes in due course.

For further information, please contact Customer Services, your Relationship Officer or the Clearstream Banking Tax Help Desk on:

| | 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 |

For more general information regarding Clearstream Banking products and services, please refer to the Clearstream Banking web site www.clearstream.com.

Appendix 1. Countries defined as tax havens under Portuguese law

| | | |
|--------------------------------------|--|--------------------------------------|
| Andorra | Guam | Pitcairn |
| Anguilla | Guiana | Puerto Rico |
| Antigua and Barbuda | Honduras | Qatar |
| Antilles, Netherlands | Hong Kong | San Marino |
| Aruba | Isle of Man | Santa Lucia |
| Ascension | Jamaica | Seychelles |
| Bahamas | Jordan | Solomon Islands |
| Bahrain | Keslim Islands | St. Christopher and Nevis |
| Barbados | Kiribati Island | St. Helena |
| Belize | Kuwait | St. Pierre and Miquelon |
| Bermuda | Labuan | St. Vincent and Grenadines |
| Bolivia | Lebanon | Samoa, American |
| Brunei | Liberia | Samoa, Western |
| Cayman Islands | Liechtenstein | Svalbard Islands |
| Christmas Island | Luxembourg (Holdings only) | Swaziland |
| Cocos (Keeling) Islands | Maldives | Tokelau Islands |
| Cook Islands | Mariana Islands | Tonga |
| Costa Rica | Marshall Islands | Trinidad and Tobago |
| Cyprus | Mauritius | Tristan da Cunha |
| Djibuti | Monaco | Turks and Caicos |
| Dominica | Montserrat | Tuvalu Island |
| English Channel Islands ^a | Nauru | United Arab Emirates |
| Falkland Islands | Niue Island | Uruguay |
| Fiji | Norfolk Island | Vanuatu |
| French Polynesia | Oman | Virgin Islands, British |
| Gambia | Pacific Islands (Trust Territory of the) | Virgin Islands, of the United States |
| Gibraltar | Palau Islands | Yemen |
| Grenada | Panama | |

a. Including Jersey, Guernsey, Alderney, Sark, Herm.

Appendix 2. Portuguese debt securities - One-Time Declaration of Beneficial Ownership

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

We, the undersigned customer of Clearstream Banking may hold from time to time in our securities account with Clearstream Banking _____ (the "Account") Portuguese debt securities (the "Securities").

For the purposes of ensuring that we are eligible for holding the Securities in the Account, we hereby certify that (*check the following as appropriate*):

- We are the beneficial owner of all Portuguese debt securities held in the Account and we are neither resident of a country or territory considered as a tax haven by Portuguese law (except central banks or government agencies); nor resident for tax purposes in Portugal and subject to Portuguese withholding tax; nor a non-resident institution more than 20% owned by entities resident in Portugal; or
- We hold the securities on behalf of beneficial owner(s) that is/are neither resident of a country or territory considered as a tax haven by Portuguese law (except central banks or government agencies); nor resident for tax purposes in Portugal and subject to Portuguese withholding tax; nor non-resident institution(s) where more than 20% owned by entities resident in Portugal.

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

We hereby undertake to be in possession of a declaration substantially similar to the present declaration for any Portuguese debt securities that we hold or will hold in the Account and of which we are not the beneficial owner. Such declaration will be duly executed by the person on whose behalf we hold or will hold Portuguese debt securities in the Account. We hereby undertake to keep such declarations for a period of at least ten calendar years from the date of signature and to provide Clearstream Banking with such declarations promptly upon request

We hereby undertake to notify Clearstream Banking promptly upon receipt of any information that would render any statement in this declaration untrue or incomplete.

We accept full responsibility 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 declaration including any additional information provided in connection to it.

We hereby certify that the above information is true, correct and complete and that I am (we are) authorised representative(s) of the customer named below.

For and behalf of:

Name of the Clearstream Banking Customer _____

Address: _____

By (authorised signature/s):

Authorised signature

Name and title

Authorised signature

Name and title

Place

Date

Appendix 3. Statement of exemption

STATEMENT FOR EXEMPTION FROM PORTUGUESE WITHOLDING TAX ON INCOME FROM DEBT SECURITIES (PARAGRAPH 2 OF ARTICLE 17 OF THE SPECIAL TAX REGIME APPROVED BY THE DECREE-LAW NR. 193/2005, 7 OF NOVEMBER)

The undersigned Participant hereby declares that he holds or will hold debt securities covered by the special tax regime approved by the Decree-Law no. 193/2005 of 7 November (the "Securities"), in the following securities account number _____ (the "Account") with

(name and complete address of the international clearing system managing entity).

We hold or will hold these Securities in our capacity of beneficial owner or in our capacity of intermediary, holding Securities on behalf of one or more beneficial owners, including ourselves, if applicable, all of whom are eligible for exemption at source from Portuguese withholding tax according to Portuguese legislation.

1. We are:

Name: _____

Residence for tax purposes (full address): _____

Tax ID Number: _____

2. We hereby undertake to provide _____
(name of the international clearing system managing entity) with a list of Beneficial Owners at each relevant record date containing the name, residence for tax purposes, Tax Identification Number and nominal position of Portuguese debt Securities for each Beneficial Owner, including ourselves if relevant, on behalf of which we hold or will hold Portuguese debt securities in the Account.

3. We hereby undertake to notify _____
(name of the international clearing system managing entity) promptly in the event that any information contained in this certificate becomes untrue or incomplete.

4. We acknowledge that certification is required in connection with Portuguese law and we irrevocably authorise _____
(name of the international clearing system managing entity) and its Depository to collect and forward this statement or a copy hereof, any attachments and any information relating to it, to the Portuguese authorities, including tax authorities.

5. This statement is valid for a period of twelve months as from the date of signature.

Authorised signature

Name and title

Authorised signature

Name and title

Place

Date

Appendix 4. List of Beneficial Owners

Below is a representation of the spreadsheet used in uploading a list of beneficial owners electronically.

| | A | B | C | D | E | F |
|----|---|---|--|-------------------------------|--|-------------------------|
| 1 | | | | | | |
| 2 | APPENDIX | | | | | |
| 3 | LIST OF BENEFICIAL OWNERS | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | For: | | | | | |
| 7 | Interest due | | | | | |
| 8 | Security code (ISIN or Common Code): | | | | | |
| 9 | Security description: | | | | | |
| 10 | Securities Clearance Account Number: | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | We certify that the above Portuguese debt securities are held on behalf of the following Beneficial Owners: | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | <i>Name</i> | <i>Tax identification number</i> | <i>Residence for tax purposes (full address)</i> | <i>Quantity of securities</i> | <i>Legal basis of the exemption from withholding tax</i> | |
| 17 | | | | | <i>Code (*)</i> | <i>Legislation (**)</i> |
| 18 | | | | | | |
| 19 | | | | | | |
| 20 | | | | | | |
| 21 | | | | | | |
| 22 | | | | | | |
| 23 | | | | | | |
| 24 | | | | | | |
| 25 | | | | | | |
| 26 | | | | | | |
| 27 | [*] Indicate the legal basis of the exemption from withholding tax in accordance with the following table: | | | | | |
| 28 | | | | | | |
| 29 | Code | Legal basis of the exemption | | | | |
| 30 | 1 | Special Tax Regime approved by the Decree-Law no. 193/2005, 7 of November | | | | |
| 31 | 2 | Art. 90 of <i>CIRC</i> (Corporate Income Tax Code) -Exemption from withholding tax | | | | |
| 32 | 3 | Art. 9 of <i>CIRC</i> - State, Autonomous Regions, local authorities, their associations governed by public law and social security federations and | | | | |
| 33 | 4 | Art. 10 of <i>CIRC</i> - General Public Interest Companies, Charities and other non-governmental social entities | | | | |
| 34 | 5 | Art. 14 of EBF (Tax Incentives Statute) - Pension Funds and assimilated funds | | | | |
| 35 | 6 | Art. 21 of EBF - Retirement Savings Funds (FPR), Education Savings Funds (FPE), Retirement and Education Savings Funds (FPR/E) | | | | |
| 36 | 7 | Art. 22 - A of EBF - Venture Capital Investment Funds | | | | |
| 37 | 8 | Art. 24 of EBF - Stock Savings Funds (FPA) | | | | |
| 38 | 9 | Other legislation | | | | |
| 39 | | | | | | |
| 40 | (**) The fulfilment of this column is mandatory when the code "9" is indicated in the previous column | | | | | |

Appendix 5. Power of Attorney - example

[Beneficial owner's letterhead]

Date: _____ *Insert date* _____

Subject: Power of Attorney

I/we name of beneficial owner, the undersigned, of address or place of business of beneficial owner,

make, constitute and appoint name of Clearstream Banking customer or third party, of

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

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

Yours faithfully,

Authorised Signatory

Name

Title

Authorised Signatory

Name

Title

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REPÚBLICA PORTUGUESA
MINISTÉRIO DAS FINANÇAS



PEDIDO DE REEMBOLSO DO IMPOSTO PORTUGUÊS INDEVIDAMENTE RETIDO NO VENCIMENTO DO CUPÃO OU NO REEMBOLSO, DE VALORES MOBILIÁRIOS REPRESENTATIVOS DE DÍVIDA ABRANGIDOS PELO REGIME ESPECIAL DE TRIBUTAÇÃO (Art.º 9º do Regime Especial de Tributação dos Rendimentos de Valores Mobiliários Representativos de Dívida, aprovado pelo Decreto-Lei n.º 193/2005, de 7 de Novembro)

CLAIM FOR REFUND OF PORTUGUESE TAX UNDULY WITHHELD ON THE COUPON DATE OR REDEMPTION DATE, OF DEBT SECURITIES COVERED BY THE SPECIAL TAX REGIME (Article 9 of the Special Tax Regime regarding income from debt securities, approved by the Decree-Law no. 193/2005, 7 of November)

**I IDENTIFICAÇÃO DO BENEFICIÁRIO EFECTIVO DOS RENDIMENTOS
IDENTIFICATION OF THE BENEFICIAL OWNER OF THE INCOME**

| | | | |
|---|--------------------|---|--|
| NOME / DENOMINAÇÃO SOCIAL NAME / BUSINESS NAME | | NÚMERO DE IDENTIFICAÇÃO FISCAL TAX IDENTIFICATION NUMBER | |
| DOMICÍLIO FISCAL (Rua, número e andar) FISCAL RESIDENCE (Street, number and floor) | | NIF PORTUGUÊS PORTUGUESE TAX IDENTIFICATION NUMBER | |
| CÓDIGO POSTAL ZIPCODE | LOCALIDADE CITY | PAÍS COUNTRY | |

**II IDENTIFICAÇÃO DOS VALORES MOBILIÁRIOS
DESCRIPTION OF DEBT SECURITIES**

| NÚMERO DE IDENTIFICAÇÃO FISCAL DA ENTIDADE EMITENTE TAX IDENTIFICATION NUMBER OF THE ISSUER | CÓDIGO ISIN ISIN CODE | NÚMERO DE TÍTULOS NUMBER OF SECURITIES | DATA DA AQUISIÇÃO ACQUISITION DATE | DATA DO VENCIMENTO DO CUPÃO OU DO REEMBOLSO COUPON DATE OR REDEMPTION DATE | CÓDIGO MOEDA CURRENCY CODE | VALOR DOS JUROS/RENDIMENTO TOTAL INTEREST / INCOME | VALOR DO IMPOSTO RETIDO TAX WITHHELD |
|--|--------------------------|---|---------------------------------------|---|-------------------------------|---|---|
| | | | __/__/__ | __/__/__ | | • • , | • • , |
| | | | __/__/__ | __/__/__ | | • • , | • • , |
| | | | __/__/__ | __/__/__ | | • • , | • • , |
| | | | __/__/__ | __/__/__ | | • • , | • • , |

**III DECLARAÇÃO DO INTERMEDIÁRIO FINANCEIRO
STATEMENT OF THE FINANCIAL INTERMEDIARY**

DECLARAMOS QUE A ENTIDADE IDENTIFICADA NO QUADRO I DETEVE OS TÍTULOS IDENTIFICADOS NO QUADRO II DURANTE O PERÍODO AÍ REFERIDO
WE DECLARE THAT THE ENTITY IDENTIFIED IN SECTION I HELD THE SECURITIES IDENTIFIED IN SECTION II DURING THE PERIOD REFERRED THEREIN.

| | | | |
|---|--------------------|---|--|
| NOME / DENOMINAÇÃO SOCIAL NAME / BUSINESS NAME | | NÚMERO DE IDENTIFICAÇÃO FISCAL TAX IDENTIFICATION NUMBER | |
| DOMICÍLIO FISCAL (Rua, número e andar) FISCAL RESIDENCE (Street, number and floor) | | DATA DATE | |
| CÓDIGO POSTAL ZIPCODE | LOCALIDADE CITY | PAÍS COUNTRY | |

Signatário Autorizado: *Authorized signatory:*
 Nome: _____ Função: _____ Assinatura: _____
 Name: _____ Function: _____ Signature: _____

**IV IDENTIFICAÇÃO DA ENTIDADE REGISTADORA DIRECTA A QUEM DEVE SER APRESENTADO O PEDIDO
IDENTIFICATION OF THE DIRECT REGISTRAR OF THE SECURITIES TO WHICH THE CLAIM SHOULD BE SUBMITTED**

| | | | |
|---|--|---|--|
| NOME / DENOMINAÇÃO SOCIAL NAME / BUSINESS NAME | | NÚMERO DE IDENTIFICAÇÃO FISCAL TAX IDENTIFICATION NUMBER | |
|---|--|---|--|

**V ANEXOS
ATTACHMENTS**

| |
|--|
| |
|--|



REPÚBLICA PORTUGUESA
MINISTÉRIO DAS FINANÇAS

RELAÇÕES
INTERNACIONAIS
MOD. 19-RFI

PEDIDO DE REEMBOLSO DO IMPOSTO PORTUGUÊS INDEVIDAMENTE RETIDO NO VENCIMENTO DO CUPÃO OU NO REEMBOLSO, DE VALORES MOBILIÁRIOS REPRESENTATIVOS DE DÍVIDA ABRANGIDOS PELO REGIME ESPECIAL DE TRIBUTAÇÃO (Art.º 9º do Regime Especial de Tributação dos Rendimentos de Valores Mobiliários Representativos de Dívida, aprovado pelo Decreto-Lei n.º 193/2005, de 7 de Novembro)

CLAIM FOR REFUND OF PORTUGUESE TAX UNDULY WITHHELD ON THE COUPON DATE OR REDEMPTION DATE, OF DEBT SECURITIES COVERED BY THE SPECIAL TAX REGIME (Article 9 of the Special Tax Regime regarding income from debt securities, approved by the Decree-Law no. 193/2005, 7 of November)

I IDENTIFICAÇÃO DO BENEFICIÁRIO EFECTIVO DOS RENDIMENTOS
IDENTIFICATION OF THE BENEFICIAL OWNER OF THE INCOME

NOME / DENOMINAÇÃO SOCIAL
NAME / BUSINESS NAME

NÚMERO DE IDENTIFICAÇÃO FISCAL
TAX IDENTIFICATION NUMBER

DOMICÍLIO FISCAL (Rua, número e andar)
FISCAL RESIDENCE (Street, number and floor)

NIF PORTUGUÊS
PORTUGUESE TAX IDENTIFICATION NUMBER

CÓDIGO POSTAL
ZIPCODE

LOCALIDADE
CITY

PAÍS
COUNTRY

II IDENTIFICAÇÃO DOS VALORES MOBILIÁRIOS
DESCRIPTION OF DEBT SECURITIES

| NÚMERO DE IDENTIFICAÇÃO FISCAL DA ENTIDADE EMITENTE TAX IDENTIFICATION NUMBER OF THE ISSUER | CÓDIGO ISIN ISIN CODE | NÚMERO DE TÍTULOS NUMBER OF SECURITIES | DATA DA AQUISIÇÃO ACQUISITION DATE | DATA DO VENCIMENTO DO CUPÃO OU DO REEMBOLSO COUPON DATE OR REDEMPTION DATE | CÓDIGO MOEDA CURRENCY CODE | VALOR DOS JUROS / RENDIMENTO TOTAL INTEREST / INCOME | VALOR DO IMPOSTO RETIDO TAX WITHHELD |
|--|--------------------------|---|---------------------------------------|---|-------------------------------|---|---|
| | | | __/__/__ | __/__/__ | | . . , | . . , |
| | | | __/__/__ | __/__/__ | | . . , | . . , |
| | | | __/__/__ | __/__/__ | | . . , | . . , |
| | | | __/__/__ | __/__/__ | | . . , | . . , |

III DECLARAÇÃO DO INTERMEDIÁRIO FINANCEIRO
STATEMENT OF THE FINANCIAL INTERMEDIARY

DECLARAMOS QUE A ENTIDADE IDENTIFICADA NO QUADRO I DETEVE OS TÍTULOS IDENTIFICADOS NO QUADRO II DURANTE O PERÍODO AÍ REFERIDO

WE DECLARE THAT THE ENTITY IDENTIFIED IN SECTION I HELD THE SECURITIES IDENTIFIED IN SECTION II DURING THE PERIOD REFERRED THEREIN.

NOME / DENOMINAÇÃO SOCIAL
NAME / BUSINESS NAME

NÚMERO DE IDENTIFICAÇÃO FISCAL
TAX IDENTIFICATION NUMBER

DOMICÍLIO FISCAL (Rua, número e andar)
FISCAL RESIDENCE (Street, number and floor)

DATA
DATE

CÓDIGO POSTAL
ZIPCODE

LOCALIDADE
CITY

PAÍS
COUNTRY

Signatário Autorizado: *Authorized signatory:*

Nome:

Função:

Assinatura:

Name: _____

Function: _____

Signature: _____

IV IDENTIFICAÇÃO DA ENTIDADE REGISTADORA DIRECTA A QUEM DEVE SER APRESENTADO O PEDIDO
IDENTIFICATION OF THE DIRECT REGISTRAR OF THE SECURITIES TO WHICH THE CLAIM SHOULD BE SUBMITTED

NOME / DENOMINAÇÃO SOCIAL
NAME / BUSINESS NAME

NÚMERO DE IDENTIFICAÇÃO FISCAL
TAX IDENTIFICATION NUMBER

V ANEXOS
ATTACHMENTS

VI **QUESTIONÁRIO (A RESPONDER PELO BENEFICIÁRIO DOS RENDIMENTOS)**
QUESTIONS (TO BE ANSWERED BY THE BENEFICIARY OF INCOME)

- 1 - DISPÕE DE ESTABELECIMENTO ESTÁVEL OU INSTALAÇÃO FIXA EM PORTUGAL ? SIM YES
DO YOU HAVE A PERMANENT ESTABLISHMENT OR A FIXED PLACE OF BUSINESS IN PORTUGAL ? NÃO NO
- 2 - PARTICIPA NO CAPITAL DA EMITENTE ? SIM YES
DO YOU HOLD SHARES IN THE ISSUER ? NÃO NO
- 3 - EM CASO AFIRMATIVO, QUAL A PERCENTAGEM ? _____ %
IF YES, WHAT IS THE PERCENTAGE ?

VII **IDENTIFICAÇÃO DO INTERMEDIÁRIO FINANCEIRO**
IDENTIFICATION OF THE FINANCIAL INTERMEDIARY

| | | |
|--|---------------------------|--|
| NOME / DENOMINAÇÃO SOCIAL <i>NAME / BUSINESS NAME</i> | | NÚMERO DE IDENTIFICAÇÃO FISCAL <i>TAX IDENTIFICATION NUMBER</i> |
| <input type="text"/> | | <input type="text"/> |
| DOMICÍLIO FISCAL (Rua, número e andar) <i>FISCAL RESIDENCE (Street, number and floor)</i> | | NIF PORTUGUÊS <i>PORTUGUESE TAX IDENTIFICATION NUMBER</i> |
| <input type="text"/> | | <input type="text"/> |
| CÓDIGO POSTAL <i>ZIPCODE</i> | LOCALIDADE <i>CITY</i> | PAÍS <i>COUNTRY</i> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

VIII **IDENTIFICAÇÃO DO REPRESENTANTE**
IDENTIFICATION OF THE REPRESENTATIVE

| | | |
|--|---------------------------|--|
| NOME / DENOMINAÇÃO SOCIAL <i>NAME / BUSINESS NAME</i> | | NÚMERO DE IDENTIFICAÇÃO FISCAL <i>TAX IDENTIFICATION NUMBER</i> |
| <input type="text"/> | | <input type="text"/> |
| DOMICÍLIO FISCAL (Rua, número e andar) <i>FISCAL RESIDENCE (Street, number and floor)</i> | | |
| <input type="text"/> | | |
| CÓDIGO POSTAL <i>ZIPCODE</i> | LOCALIDADE <i>CITY</i> | PAÍS <i>COUNTRY</i> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

IX **DECLARAÇÃO DO BENEFICIÁRIO**
STATEMENT TO BE MADE BY THE BENEFICIARY

SOLICITO POR ESTE MEIO O REEMBOLSO DO IMPOSTO PORTUGUÊS RETIDO NA FONTE, DECLARANDO QUE A ENTIDADE IDENTIFICADA NO QUADRO I É O BENEFICIÁRIO EFECTIVO DOS RENDIMENTOS MENCIONADOS NO PRESENTE FORMULÁRIO, ESTANDO CORRECTOS TODOS OS ELEMENTOS NELE INDICADOS. MAIS DECLARO QUE ESTES RENDIMENTOS NÃO ESTÃO EFECTIVAMENTE CONEXOS COM QUALQUER ESTABELECIMENTO ESTÁVEL OU INSTALAÇÃO FIXA LOCALIZADA EM PORTUGAL.
I HEREBY CLAIM A REFUND OF THE PORTUGUESE WITHHOLDING TAX AND DECLARE THAT THE ENTITY IDENTIFIED IN SECTION I IS THE BENEFICIAL OWNER OF THE INCOME MENTIONED IN THIS FORM AND THAT THE INFORMATION INCLUDED HEREIN IS ACCURATE. I FURTHER DECLARE THAT THIS INCOME IS NOT EFFECTIVELY CONNECTED WITH ANY PERMANENT ESTABLISHMENT OR FIXED PLACE OF BUSINESS LOCATED IN PORTUGAL.

| | |
|-----------------------|----------------------|
| LOCAL <i>PLACE</i> | DATA <i>DATE</i> |
| <input type="text"/> | <input type="text"/> |

Signatário Autorizado:
Authorized signatory:

Nome:
Name: _____

Função:
Function: _____

Assinatura:
Signature: _____

MOD. 19-RFI (Pedido de reembolso do imposto português indevidamente retido no vencimento do cupão ou no reembolso, de valores mobiliários representativos de dívida abrangidos pelo regime especial de tributação (art. 9.º do Regime Especial aprovado pelo Decreto-Lei n.º 193/2005, de 7 de Novembro)

MOD. 19-RFI (*Claim for refund of Portuguese tax unduly withheld on the coupon date or redemption date of debt securities covered by the special tax regime (article 9 of the Special Tax Regime of the Decree-Law no. 193/2005, 7 of November)*)

INSTRUÇÕES DE PREENCHIMENTO

INSTRUCTIONS FOR COMPLETION

O presente pedido de reembolso de imposto destina-se a ser apresentado por beneficiários efectivos, ou por um seu representante devidamente habilitado, relativamente a rendimentos de valores mobiliários representativos de dívida, nos casos em que, na data do vencimento do cupão ou do reembolso, tenha sido indevidamente retido imposto.

O pedido é efectuado junto da entidade registadora directa, ou de entidade registadora indirecta (que àquela o remeterá), no prazo de **90 (noventa) dias** a contar da data em que foi efectuada a retenção na fonte de imposto, ao abrigo do art. 9.º do Regime Especial aprovado pelo Decreto-Lei n.º 193/2005, de 7 de Novembro.

O formulário é composto por 2 exemplares, destinando-se o primeiro à entidade registadora directa e o segundo ao requerente, conforme assinalado no canto inferior direito de cada uma das vias.

This claim for tax refund is to be submitted by beneficial owners, or by their duly qualified representative, regarding debt securities income, in cases in which tax was unduly withheld, on the coupon date or the redemption date.

*The claim shall be made to the direct registrar of the securities, or indirect registrar (the latter will forward the claim to the former), within **90 (ninety) days** as from the date the tax was withheld at source, under article 9 of the Special Tax Regime of the Decree-Law no. 193/2005, 7 of November.*

The form consists of 2 copies: being the first one for the direct registrar of the securities and the second one for the claimant, as indicated at the right lower corner of each copy.

QUADRO I SECTION I

Destina-se à identificação do beneficiário efectivo do rendimento. O campo para preenchimento do NIF português não é de preenchimento obrigatório.

Identification of the beneficial owner of the income. The completion of the Portuguese tax identification number (TIN) is not mandatory.

QUADRO II SECTION II

Preencher todas as colunas deste quadro para identificar correctamente os valores mobiliários. O código da moeda deverá ser indicado de acordo com a norma ISO 4217.

Complete all columns of this section in order to correctly identify the securities. The currency code should be completed in accordance with the ISO 4217 standard.

QUADRO III SECTION III

Este quadro deverá ser preenchido e assinado pelo intermediário financeiro junto do qual o beneficiário efectivo tem a conta dos valores mobiliários.

This section is to be completed and signed by the financial intermediary with which the beneficial owner has the securities account.

QUADRO IV SECTION IV

Indicar a entidade registadora directa a quem deve ser apresentado o pedido. Sempre que o pedido for apresentado junto de entidade registadora indirecta, conforme definida na alínea c) do art. 2.º do Regime Especial aprovado pelo Decreto-Lei n.º 193/2005, de 7 de Novembro, esta deverá remetê-lo de imediato para a entidade registadora directa. Este Quadro não é de preenchimento obrigatório pelo beneficiário, ou pelo seu representante, podendo ser completado pelos intermediários financeiros referidos nos Quadros III ou VII.

Identify the direct registrar of the securities to which the claim should be submitted. Whenever the claim is submitted to the indirect registrar, as defined in Article 2(c) of the Special Tax Regime of the Decree-Law no. 193/2005, 7 of November, this one should forward it immediately to the direct registrar of the securities. The completion of this section by the beneficiary (or a duly qualified representative) is not mandatory. This section may be completed by the financial intermediaries identified in sections III or VII.

QUADRO V SECTION V

Indicar o número de documentos de comprovação anexos ao pedido exigidos nos termos dos arts. 14.º a 18.º do Regime Especial aprovado pelo Decreto-Lei n.º 193/2005, de 7 de Novembro.

Indicate the number of documents of proof attached to the claim as required by Articles 14 to 18 of the Special Tax Regime of the Decree-Law no. 193/2005, 7 of November.

QUADRO VI SECTION VI

Assinalar com "X" as respostas às questões formuladas, especificando quando aplicável.

Tick "X" the applicable answers.

QUADRO VII SECTION VII

Identifique o intermediário financeiro que é cliente directo da entidade registadora directa. O NIF português não é de preenchimento obrigatório. Este Quadro não é de preenchimento obrigatório pelo beneficiário, ou pelo seu representante, podendo ser completado pelo intermediário financeiro referido no Quadro III.

Identify the financial intermediary which is the direct customer of the direct registrar of the securities. The completion of the Portuguese TIN is not mandatory. The completion of this section by the beneficiary (or its duly qualified representative) is not mandatory. This section may be completed by the financial intermediary identified in section III.

QUADRO VIII SECTION VIII

Identificar o representante do beneficiário efectivo dos rendimentos, quando seja este a apresentar o pedido nos termos da lei, não sendo o número de identificação fiscal de preenchimento obrigatório.

Identify the representative of the beneficial owner of the income, whenever the former submits the claim under the law. The completion of the Portuguese TIN is not mandatory.

QUADRO IX SECTION IX

O formulário deverá ser assinado pelo beneficiário efectivo ou por um seu representante devidamente habilitado.

The form should be signed by the beneficial owner or by a duly qualified representative.

Portugal: Quick refund not available to Portuguese beneficial owners

Following Announcement A039, revised 27 March 2006, Clearstream Banking¹ hereby informs customers that, as established by Article 9 of the Special Tax Regime approved by Decree-Law 193/2005 of 7 November 2005, beneficial owners resident in Portugal and eligible for exemption from Portuguese withholding tax cannot use the Quick Refund procedure for reclaim of withholding tax.

Impact on customers

In order to be exempt from Portuguese withholding tax, beneficial owners eligible for exemption according to Portuguese legislation must do one of the following:

- Use the Relief at Source procedure as explained in Announcement A039, revised 27 March 2006; or
- Apply directly to the Portuguese Tax Authorities for the refund of tax unduly withheld.

Further information

The Clearstream Banking Tax Guide (Portugal), which is available on the Clearstream Banking web site (www.clearstream.com), will be updated to reflect these changes in due course.

For further information, please contact Customer Services, your Relationship Officer or the Clearstream Banking Tax Help Desk on:

| | 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 |

For more general information regarding Clearstream Banking products and services, please refer to the Clearstream Banking web site 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.

Portugal: Important reminder: Renewal of the Statement for Exemption from Portuguese Withholding Tax on Income from Debt Securities

Clearstream Banking¹ hereby reminds customers holding Portuguese debt securities that the validity of the Statement for Exemption from Portuguese Withholding Tax on Income from Debt Securities dated 2006 **will expire on 31 December 2006**.

In order to comply with the holding restriction established by Paragraph 2 of Article 17 of the Special Tax Regime approved by the Decree-Law 193/2005 on 7 November, and to benefit from exemption at source during the period between 1 January 2007 and 31 December 2007, customers **must provide a new "Statement for Exemption from Portuguese Withholding Tax on Income from Debt Securities"** (see "[Appendix 1](#)" on page 2), **dated 2007**, not later than

15 January 2007

In the statement, customers certify, among other things, that the final beneficial owners do **not** fall into any of the following categories:

- Residents for tax purposes in a country or territory considered as a tax haven by the Portuguese legislation (see "[Appendix 2](#)" on page 3), except central banks and government agencies resident in those countries; or
- Residents of Portugal subject to Portuguese withholding tax and not eligible for exemption at source; or
- Non-resident institutions of which more than 20% is owned by entities resident in Portugal;

and that they are therefore entitled to exemption from Portuguese withholding tax.

Customers are furthermore reminded that, as of 1 January 2007, all interest payments for Portuguese debt securities will be under the application of the Decree-Law 193/2005.

Please note that the original of each completed and duly signed Statement for Exemption must be sent to:

Clearstream Banking
ATT: OTL - PORTUGUESE TAX
42, avenue JF Kennedy
L-1855 Luxembourg
Luxembourg

Further information

For further information, please contact Customer Service, your Relationship Officer or the Clearstream Banking Tax Help Desk on:

| | 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 |

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

Appendix 1. Statement for Exemption from Portuguese Withholding Tax on Income from Debt Securities (Paragraph 2 of Article 17 of the Special Tax Regime approved by Decree-Law Nr. 193/2005, 7 of November)

(This document must be completed under the customer's letterhead and sent to Clearstream Banking by mail.)

The undersigned Participant hereby declares that he holds or will hold debt securities covered by the special tax regime approved by the Decree-Law no. 193/2005 of 7 November (the "Securities"), in the following securities account number _____ (the "Account") with Clearstream Banking S.A., 42 avenue J.F. Kennedy, L-2967 Luxembourg, Luxembourg.

We hold or will hold these Securities in our capacity of beneficial owner or in our capacity of intermediary, holding Securities on behalf of one or more beneficial owners, including ourselves, if applicable, all of whom are eligible for exemption at source from Portuguese withholding tax according to Portuguese legislation.

1. We are:

Name: _____

Residence for tax purposes (*full address*): _____

Tax ID Number: _____

2. We hereby undertake to provide Clearstream Banking S.A. with a list of Beneficial Owners at each relevant record date containing the name, residence for tax purposes, Tax Identification Number and nominal position of Portuguese debt Securities for each Beneficial Owner, including ourselves if relevant, on behalf of which we hold or will hold Portuguese debt securities in the Account.
3. We hereby undertake to notify Clearstream Banking S.A. promptly in the event that any information contained in this certificate becomes untrue or incomplete.
4. We acknowledge that certification is required in connection with Portuguese law and we irrevocably authorise Clearstream Banking S.A. and its Depository to collect and forward this statement or a copy hereof, any attachments and any information relating to it, to the Portuguese authorities, including tax authorities.
5. This statement is valid for a period of twelve months as from the date of signature.

Authorised signature

Name and function

Authorised signature

Name and function

Place

Date

Appendix 2. List of countries defined as tax havens under Portuguese legislation

| | | |
|--------------------------------------|--|-------------------------------|
| Andorra | Guam | Pitcairn |
| Anguilla | Guiana | Puerto Rico |
| Antigua and Barbuda | Honduras | Qatar |
| Antilles, Netherlands | Hong Kong | San Marino |
| Aruba | Isle of Man | Santa Lucia |
| Ascension | Jamaica | Seychelles |
| Bahamas | Jordan | Solomon Islands |
| Bahrain | Keslim Islands | St. Christopher and Nevis |
| Barbados | Kiribati Island | St. Helena |
| Belize | Kuwait | St. Pierre and Miquelon |
| Bermuda | Labuan | St. Vincent and Grenadines |
| Bolivia | Lebanon | Samoa, American |
| Brunei | Liberia | Samoa, Western |
| Cayman islands | Liechtenstein | Svalbard Islands |
| Christmas Island | Luxembourg (Holdings only) | Swaziland |
| Cocos (Keeling) Islands | Maldives | Tokelau Islands |
| Cook Islands | Mariana Islands | Tonga |
| Costa Rica | Marshall Islands | Trinidad and Tobago |
| Cyprus | Mauritius | Tristan da Cunha |
| Djibuti | Monaco | Turks and Caicos |
| Dominica | Montserrat | Tuvalu Island |
| English Channel Islands ^a | Nauru | United Arab Emirates |
| Falkland islands | Niue Island | Uruguay |
| Fiji | Norfolk Island | Vanuatu |
| French Polynesia | Oman | Virgin Islands, British |
| Gambia | Pacific Islands (Trust Territory of the) | Virgin Islands, United States |
| Gibraltar | Palau Islands | Yemen |
| Grenada | Panama | |

a. including Jersey, Guernsey, Alderney, Sark, Herm.

Portugal: Important reminder: Renewal of the Statement for Exemption from Portuguese Withholding Tax on Income from Debt Securities

Clearstream Banking¹ hereby reminds customers holding Portuguese debt securities that the validity of the Statement for Exemption from Portuguese Withholding Tax on Income from Debt Securities dated 2007 **will expire on 31 December 2007**.

In order to comply with the holding restriction established by Paragraph 2 of Article 17 of the Special Tax Regime approved by the Decree-Law 193/2005 on 7 November, and to benefit from exemption at source during the period between 1 January 2008 and 31 December 2008, customers **must provide a new "Statement for Exemption from Portuguese Withholding Tax on Income from Debt Securities"** (see "[Appendix 1](#)" on page 2), **dated 2008**, not later than

15 January 2008

In the statement, customers certify, among other things, that the final beneficial owners do **not** fall into any of the following categories:

- Residents for tax purposes in a country or territory considered as a tax haven by the Portuguese legislation (see "[Appendix 2](#)" on page 3), except central banks and government agencies resident in those countries; or
- Residents of Portugal subject to Portuguese withholding tax and not eligible for exemption at source; or
- Non-resident institutions of which more than 20% is owned by entities resident in Portugal;

and that they are therefore entitled to exemption from Portuguese withholding tax.

The original of each completed and duly signed Statement for Exemption must be sent to:

Clearstream Banking
ATT: OTL - PORTUGUESE TAX
42, avenue JF Kennedy
L-1855 Luxembourg
Luxembourg

Further information

For further information, please contact Customer Service, your Relationship Officer or the Clearstream Banking Tax Help Desk on:

| | 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 |

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

Appendix 1. Statement for Exemption from Portuguese Withholding Tax on Income from Debt Securities (Paragraph 2 of Article 17 of the Special Tax Regime approved by Decree-Law 193/2005 of 7 November)

(This document must be completed under the customer's letterhead and sent to Clearstream Banking by mail.)

The undersigned Participant hereby declares that he holds or will hold debt securities covered by the special tax regime approved by the Decree-Law no. 193/2005 of 7 November (the "Securities"), in the following securities account number _____ (the "Account") with Clearstream Banking S.A., 42 avenue J.F. Kennedy, L-2967 Luxembourg, Luxembourg.

We hold or will hold these Securities in our capacity of beneficial owner or in our capacity of intermediary, holding Securities on behalf of one or more beneficial owners, including ourselves, if applicable, all of whom are eligible for exemption at source from Portuguese withholding tax according to Portuguese legislation.

1. We are:

Name: _____

Residence for tax purposes (*full address*): _____

Tax ID Number: _____

2. We hereby undertake to provide Clearstream Banking S.A. with a list of Beneficial Owners at each relevant record date containing the name, residence for tax purposes, Tax Identification Number and nominal position of Portuguese debt Securities for each Beneficial Owner, including ourselves if relevant, on behalf of which we hold or will hold Portuguese debt securities in the Account.
3. We hereby undertake to notify Clearstream Banking S.A. promptly in the event that any information contained in this certificate becomes untrue or incomplete.
4. We acknowledge that certification is required in connection with Portuguese law and we irrevocably authorise Clearstream Banking S.A. and its Depository to collect and forward this statement or a copy hereof, any attachments and any information relating to it, to the Portuguese authorities, including tax authorities.
5. This statement is valid for a period of twelve months as from the date of signature.

Authorised Signature

Authorised Signature

Name

Name

Title

Title

Place

Date

Appendix 2. List of countries defined as tax havens under Portuguese legislation

| | | |
|--------------------------------------|--|-------------------------------|
| Andorra | Guam | Pitcairn |
| Anguilla | Guiana | Puerto Rico |
| Antigua and Barbuda | Honduras | Qatar |
| Antilles, Netherlands | Hong Kong | San Marino |
| Aruba | Isle of Man | Santa Lucia |
| Ascension | Jamaica | Seychelles |
| Bahamas | Jordan | Solomon Islands |
| Bahrain | Keslim Islands | St. Christopher and Nevis |
| Barbados | Kiribati Island | St. Helena |
| Belize | Kuwait | St. Pierre and Miquelon |
| Bermuda | Labuan | St. Vincent and Grenadines |
| Bolivia | Lebanon | Samoa, American |
| Brunei | Liberia | Samoa, Western |
| Cayman islands | Liechtenstein | Svalbard Islands |
| Christmas Island | Luxembourg (1929 holdings only) | Swaziland |
| Cocos (Keeling) Islands | Maldives | Tokelau Islands |
| Cook Islands | Mariana Islands | Tonga |
| Costa Rica | Marshall Islands | Trinidad and Tobago |
| Cyprus | Mauritius | Tristan da Cunha |
| Djibuti | Monaco | Turks and Caicos |
| Dominica | Montserrat | Tuvalu Island |
| English Channel Islands ^a | Nauru | United Arab Emirates |
| Falkland islands | Niue Island | Uruguay |
| Fiji | Norfolk Island | Vanuatu |
| French Polynesia | Oman | Virgin Islands, British |
| Gambia | Pacific Islands (Trust Territory of the) | Virgin Islands, United States |
| Gibraltar | Palau Islands | Yemen |
| Grenada | Panama | |

a. including Jersey, Guernsey, Alderney, Sark, Herm.