

acupay Updates

Wednesday, 15 October 2014



Telefonica, S.A. (ADS) - Recovery of Spanish Withholding Tax

Acupay is pleased to announce its continued support to Telefonica ADR holders in obtaining relief from Spanish Withholding Tax. We provide a tax Relief-at-Source service and support tax reclaims for past dividends up to a statutory limit of 4 calendar years.

The next Telefonica dividend payment is coming up in November of this year – so be prepared to submit your tax relief request in to the Acupay System. Be aware that you will need to provide a Spain-specific certificate of tax residence¹ valid for the Record Date for each beneficial owner. If you don't already have a certificate of residence on file, now is the time to apply! For U.S. tax residents, Acupay can assist you in obtaining an IRS Form 6166 at www.us6166.com.

Also, don't forget to file for any excess withholding tax from past dividend payments.

For more information:

- Regarding the upcoming Telefonica ADS dividend payment or U.S. certificates of residence please contact the [A-Team](#).
- Regarding any past Telefonica ADS dividend payments, please contact our [Reclaim team](#).
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¹ A Petición de Reducción/ Devolución is required for certain countries of tax residences



The Israel Electric Corporation Limited – Reminder of Upcoming Payment

46507MAD4 / US46507MAD48 46507NAD2 / US46507NAD21
46507MAE2 / US46507MAE21 46507NAE0 / US46507NAE04

Since June 2013, Acupay has proudly been serving as Tax Compliance Agent for the Israel Electric Corporation Limited's US\$5 bn. Yankee bond program, the first fully compliant Israeli Yankee debt issue achieved by Acupay's cross-border tax relief platform.

The next interest payment is due to take place in December 2014, and pursuant to a special tax ruling of the Israeli Tax Authority, interest payments on these notes are tax exempt for beneficial owners who are non-Israeli or otherwise exempt from Israeli income taxes, unless there is failure to comply with the tax compliance procedures. Please ensure that DTC EDS elections and beneficial owner tax residence information is submitted to DTC/Acupay or your custodian as soon as the payment period is open for certification, to ensure tax relief on this payment.

Acupay open for certification: December 8th 2014

Acupay closes for certification: December 19th, 2014

(Be aware that your custodian will set deadlines well before the Acupay deadline.)

To receive a copy of the DTC Important Notice as soon as it is available, please register your interest with the [A-Team](#).



2014 German Dividend Season – DTV Submission Deadlines

Acupay supports the German Tax Agency's (the "BZSt") electronic tax relief program (the DTV) designed to accelerate German tax reclaims.

The cut-off for submissions in this procedure is 6 months after the ordinary share payment date. Since dividend season takes place from February to June, most of the refund windows are closing in the coming weeks.

Therefore, please make sure to submit any DTV Quick Refund submissions as soon as possible! These are the payments closing in the coming weeks:

Issuer	ORD ISIN	ADR CUSIP	PD	Deadline
RWE AG	DE0007037129	74975E303	17/04/2014	17-Oct
Beiersdorf AG	DE0005200000	07724U103	22/04/2014	22-Oct
Continental AG	DE0005439004	210771200	28/04/2014	28-Oct
Bayer AG	DE000BAY0017	072730302	30/04/2014	30-Oct
Deutsche Lufthansa AG	DE0008232125	251561304	30/04/2014	30-Oct
Muenchener Rueckversicherungs	DE0008430026	626188106	02/05/2014	02-Nov
BASF SE	DE000BASF111	055262505	05/05/2014	05-Nov
Rheinmetall AG	DE0007030009	76206K107	07/05/2014	07-Nov
Allianz SE	DE0008404005	018805101	08/05/2014	08-Nov
Fuchs Petrolub SE (PFD)	DE0005790430	35952Q106	08/05/2014	08-Nov
Hannover Rueckversicherung AG	DE0008402215	410693105	08/05/2014	08-Nov
HeidelbergCement AG	DE0006047004	42281P205	08/05/2014	08-Nov
Hochtief AG	DE0006070006	434148102	08/05/2014	08-Nov
Adidas AG	DE000A1EWWW0	00687A107	09/05/2014	09-Nov
Bilfinger SE	DE0005909006	09003Q100	09/05/2014	09-Nov
Leoni AG	DE0005408884	526640107	09/05/2014	09-Nov
MTU Aero Engines AG	DE000A0D9PT0	62473G102	09/05/2014	09-Nov
Merck KGAA	DE0006599905	589339100	12/05/2014	12-Nov
Hugo Boss AG	DE000A1PHFF7	444560106	14/05/2014	14-Nov
Volkswagen AG	DE0007664005	928662303	14/05/2014	14-Nov
Volkswagen AG (PFD)	DE0007664039	928662402	14/05/2014	14-Nov
K+S AG	DE000KSAG888	48265W108	15/05/2014	15-Nov
Symrise AG	DE000SYM9999	87155N109	15/05/2014	15-Nov
Bayerische Motoren Werke AG	DE0005190003	072743206	16/05/2014	16-Nov
Deutsche Boerse AG	DE0005810055	251542106	16/05/2014	16-Nov
Fresenius Medical Care AG & Co	DE0005785802	358029106	16/05/2014	16-Nov
MAN SE	DE0005937007	561641101	16/05/2014	16-Nov
Wacker Chemie AG	DE000WCH8881	929805109	16/05/2014	16-Nov
Fresenius SE & Co KGaA	DE0005785604	35804M105	19/05/2014	19-Nov
Software AG	DE0003304002	83403H101	19/05/2014	19-Nov
Linde AG	DE0006483001	535223200	21/05/2014	21-Nov
SAP AG	DE0007164600	803054204	22/05/2014	22-Nov
Deutsche Bank - Global Registered Shares	DE0005140008	D18190898	23/05/2014	23-Nov
E.ON SE	DE000ENAG999	268780103	23/05/2014	23-Nov
Salzgitter AG	DE0006202005	795842202	23/05/2014	23-Nov
Porsche Automobil Holding SE	DE000PAH0038	73328P106	28/05/2014	28-Nov
KUKA AG	DE0006204407	501223101	29/05/2014	29-Nov

Acupay can also assist you with recovering excess withholding tax on all German shares, ADRs, and GRSs via DTV. For more information regarding any German tax relief request, please contact the [Acupay D-Team](#)

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28 Throgmorton Street, London EC2N 2AN, United Kingdom • Phone: +44 (0) 20 7382 0340
30 Broad Street, New York NY 10004, USA • Phone: +1 212 422 1222

www.acupay.com | ateam@acupay.com

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