

acupay Updates

Thursday May 19, 2016



חברת החשמל
Israel Electric

The Israel Electric Corporation Limited

Upcoming Interest Payment: June 21, 2016

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

The next interest payment for the above-listed Israel Electric Notes will take place on June 21, 2016. Interest on these notes is generally subject to Israeli withholding tax, with the following exceptions:

- Non-Israeli beneficial owners
- Regulated Israeli financial institutions
- Israeli tax residents with an Israeli Certificate of 0% Withholding

DTC participants may obtain exemption from 25% withholding tax, so long as they certify exempt persons and entities through the Acupay System and submit a matching CA Web Instruction via DTC.

Acupay opens for certification: June 7, 2016

Acupay closes for certification: June 20, 2016 (8PM EDT)

(Be aware that if you hold your Notes outside of DTC, your custodian may set deadlines well before the Acupay deadline.)

Indirect participants in DTC, including participants in Euroclear and Clearstream, will need to follow the tax relief procedures and deadlines that are set by their custodians. To ensure timely submission of your instruction(s) to upstream financial intermediaries, please be sure to follow these deadlines as set out by your custodian.

Tax rates and instructions on how to submit for tax relief can be found on the [Acupay website](#).

Delhaize Group S.A. (29759W101 / US29759W101)

Upcoming Dividend Payment: June 7, 2016

Delhaize Group S.A. has reported that its next cash dividend payment is due to take place on June 7, 2016 (RD: June 1, 2016).

Under Belgian law, dividends paid to holders of Belgian American Depositary Receipts (ADRs) are subject to income taxes of 27%.

Most non-Belgian shareholders are eligible for a reduced rate of tax Based on the double taxation agreement legislation.

To assist shareholders in obtaining a reduction in Belgian withholding tax, Acupay will be providing a tax relief service via its automated tax-processing platform. From June 2, 2016 until June 6, 2016 (8PM EDT), U.S. resident investors will have the opportunity to submit their tax relief instructions via Quick Refund. All beneficiaries resident in other jurisdictions will have to apply for a Standard Refund.

A DTC Important Notice providing full details of the tax relief filing procedures and documentation requirements will be distributed by Acupay once all details pertaining to the dividend payment have been confirmed. If you wish to receive a copy of this notice as soon as it is available, please contact the [A-Team](#).





Market Update: Denmark

Potential Decrease in Dividend Withholding Tax Rate

On February 23, 2016, a law proposal was submitted to the Danish Parliament that included a potential decrease in the dividend withholding tax rate from 27% to 22%. According to the proposal, this reduction will be available via Standard Refund, and will only apply to corporate investors. Since this has yet to be ratified, we will inform you as more information becomes available.

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