



B #:	7559-18
Date:	January 11, 2018
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>Tax Relief</u> – Country: Belgium BPOST SA CUSIP: 05578W100 <u>Record Date: 12/15/2017</u> <u>Payable Date: 12/26/2017</u>

NOT CA WEB ELIGIBLE

As directed in the notice, participants that have qualified beneficial holders that expect to benefit from this procedure should secure the required documentation. Any questions, please call Globe Tax 212-747-9100.

Important Legal Information: *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

Non-Confidential

BPOST (BPOSY) has announced a cash dividend. BNY Mellon acts as Depository for the company's Depository Receipt ("DR") program.

On DR pay date, all beneficial owners will receive this dividend net of the full Belgium statutory withholding tax of 30% with the possibility to reclaim as outlined in the below Eligibility Matrix.

Table of Contents

FEES & DEADLINES	2
ELIGIBILITY MATRIX – LONG FORM	4
DESCRIPTION OF VARIOUS DOCUMENTATION	6
FREQUENTLY ASKED QUESTIONS (FAQs)	7
PRIMARY LONG FORM QUESTIONS	7
LONG FORM QUESTIONS	7
FREQUENTLY ASKED GENERAL QUESTIONS (FAQs)	8
CONTACT DETAILS	8
FORMS AND ATTACHMENTS	9
<i>*Double click on respective icon to view attachment</i>	9

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	BELGIUM
ISSUE	BPOST
CUSIP#	05578W100
UNDERLYING ISIN	BE0974268972
DEPOSITARY	MULTIPLE
DR RECORD DATE	DECEMBER 15, 2017
ORD PAY DATE	DECEMBER 11, 2017
DR PAY DATE	DECEMBER 26, 2017
RATIO (DR to ORD)	1 DR : 1 ORD
ORD RATE	EUR 1.06
STATUTORY WITHHOLDING RATE	30%
	DOUBLE CLICK ICON BELOW TO DOWNLOAD 

STATUTORY RATE IN BELGIUM HAS INCREASED FROM 27% TO 30% AS OF JANUARY 1, 2017.

LONG FORM DOCUMENTATION REQUIREMENTS HAVE CHANGED TO INCLUDE BANK STATEMENTS AND PURCHASE NOTES PER CLAIM (PURCHASE NOTE ONLY REQUIRED FOR RECLAIMS OF EUR 100,000 OR MORE). PLEASE REFER TO "ELIGIBILITY MATRIX – LONG FORM" AND "DESCRIPTION OF VARIOUS DOCUMENTATION" FOR MORE DETAILS.

FEES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	DSC FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
PRIMARY LONG FORM	POST-CA WEB PROCESS; ONGOING	VIA CHECK	Up to \$0.01 per DR	\$25.00	JANUARY 26, 2018 (8 PM)
LONG FORM	POST-CA WEB PROCESS; ONGOING	VIA CHECK	Up to \$0.01 per DR	\$25.00	OCTOBER 31, 2021 (8 PM)

NOTE ON REDUCED WITHHOLDING TAX FOR DIVIDEND DISTRIBUTIONS TO CERTAIN MINORITY CORPORATE SHAREHOLDERS

Reduced rate for participations of at least 2.5 million EUR: Belgian domestic law provides for a reduced withholding tax rate of 1.6995% for dividends distributed to qualifying non-resident companies (i) which are resident in the European Economic Area (EEA) or in a state with which Belgium concluded a DTT that includes an exchange of information clause, and (ii) which hold (or will hold) a participation of less than 10% with an acquisition value of at least 2.5 million EUR for at least one year. The reduced rate does not apply to the extent that the non-resident shareholder can credit or obtain a reimbursement of the Belgian withholding tax. Please contact your tax advisor or GlobeTax for specific details.

NOTE ON QUALIFYING NON-U.S. PENSIONS

According to Belgian Statutory law, all foreign pension funds are exempt as long as certain conditions are met. The Exempt 0% rate applies on dividends paid to pension funds if they comply with the following cumulative conditions:

- They are non-resident,
- They are the Beneficial Owners of the income,
- They are tax exempt,
- They must have legal personality of which the only purpose is managing and investing funds for the purpose of paying pensions AND with a non-profit purpose in activities
- They must not be under a contractual arrangement to pay the income to another entity.

TRANSACTION STATEMENT

REQUIRED FOR CLAIMS EXCEEDING EUR 100,000. A TRANSACTION STATEMENT MUST SHOW:

- The name of the security
- The ISIN of the security
- The nature of the transaction: purchase, sale, or loan
- The date of the transaction
- The value of each transaction
- The number of shares
- The name of the counter party if shares were sold by agreement between the parties
- The current position per transaction

ELIGIBILITY MATRIX – LONG FORM

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
UNFAVORABLE - 30%	0%	NON-TREATY COUNTRIES	NO DOCS OR ESP SUBMISSION NEEDED	N/A
FAVORABLE - 20%	10%	EGYPT, THAILAND, TURKEY	<ol style="list-style-type: none"> 1. COVER LETTER 2. FORM DIV 276 3. CERTIFICATE OF DIVIDEND PAYMENT 4. AUTHORIZATION LETTER 5. POWER OF ATTORNEY 6. BANK STATEMENT 7. PURCHASE NOTE (IF THE RECLAIM IS 100,000 € OR HIGHER) 	ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL / COPY ORIGINAL / COPY ORIGINAL / COPY
FAVORABLE - 15%	15%	ALBANIA, ALGERIA, ARGENTINA, ARMENIA, AUSTRALIA, AUSTRIA, AZERBAIJAN, BANGLADESH, BELARUS, BOSNIA HERZEGOVINA (former YUGOSLAVIA), BRAZIL, CANADA, CHILE, COTE D'IVOIRE, CROATIA, CYPRUS, CZECH REPUBLIC, DENMARK, ECUADOR, ESTONIA, FINLAND, FRANCE, GABON, GEORGIA, GERMANY, GHANA, GREECE, HONG KONG, ICELAND, INDIA, INDONESIA, IRELAND, ISRAEL, ITALY, JAPAN, KAZAKHSTAN, KOSOVO, KYRGYZSTAN (former USSR), LATVIA, LITHUANIA, LUXEMBOURG, MACEDONIA, MALAYSIA, MALTA, MEXICO, MOLDOVA (former USSR), MONGOLIA, MONTENEGRO, NETHERLANDS, NEW ZEALAND, NIGERIA, NORWAY, PAKISTAN, PHILIPPINES, POLAND, PORTUGAL, ROMANIA, RWANDA, SAN MARINO, SENEGAL, SERBIA, SINGAPORE, SLOVAK REPUBLIC, SLOVENIA, SOUTH AFRICA, SOUTH KOREA, SPAIN, SRI LANKA, SWEDEN, SWITZERLAND, TAJIKISTAN (former USSR), TUNISIA, TURKMENISTAN (former USSR), UKRAINE, UZBEKISTAN, VENEZUELA, VIETNAM	<ol style="list-style-type: none"> 1. COVER LETTER 2. FORM DIV 276 3. CERTIFICATE OF DIVIDEND PAYMENT 4. AUTHORIZATION LETTER 5. POWER OF ATTORNEY 6. ORIGINAL CERTIFICATE OF RESIDENCY (2017) 7. BANK STATEMENT 8. PURCHASE NOTE (IF THE RECLAIM IS 100,000 € OR HIGHER) 	ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL / COPY MUST BE ORIGINAL ORIGINAL / COPY ORIGINAL / COPY
FAVORABLE - 15%	15%	U.S. INDIVIDUALS (IRAs & SEPs INCLUDED) U.S. CHARITIES U.S. CORPORATIONS U.S. OTHER ENTITIES (S-CORP, PARTNERSHIP, TRUST)	<ol style="list-style-type: none"> 1. COVER LETTER 2. FORM DIV 276 3. CERTIFICATE OF DIVIDEND PAYMENT 4. AUTHORIZATION LETTER 5. POWER OF ATTORNEY 6. BANK STATEMENT 7. PURCHASE NOTE (IF THE RECLAIM IS 100,000 € OR HIGHER) 	ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL / COPY ORIGINAL / COPY ORIGINAL / COPY
FAVORABLE - 10%	20%	BAHRAIN, BULGARIA, CHINA, CONGO, HUNGARY, KUWAIT, MAURITIUS, MOROCCO, RUSSIA, TAIWAN, UNITED ARAB EMIRATES, UNITED KINGDOM	<ol style="list-style-type: none"> 1. COVER LETTER 2. FORM DIV 276 3. CERTIFICATE OF DIVIDEND PAYMENT 4. AUTHORIZATION LETTER 5. POWER OF ATTORNEY 6. BANK STATEMENT 	ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL / COPY ORIGINAL / COPY

			7. PURCHASE NOTE (IF THE RECLAIM IS 100,000 € OR HIGHER)	ORIGINAL / COPY
EXEMPT - 0%	30%	U.S. PENSIONS UNDER IRS SECTIONS 401(a) QUALIFYING NON-U.S. PENSIONS, WORLD EXEMPTS I.E. GOVERNMENT OF KUWAIT, GOVERNMENT OF SINGAPORE, GOVERNMENT OF UNITED ARAB EMIRATES, GOVERNMENT OF BAHRAIN	1. COVER LETTER 2. FORM DIV 276 3. ANNEXE 26 OR 29 4. CERTIFICATE OF DIVIDEND PAYMENT 5. AUTHORIZATION LETTER 6. POWER OF ATTORNEY 7. ORIGINAL CERTIFICATE OF RESIDENCY (2017) 8. POWER OF ATTORNEY 9. BANK STATEMENT 10. PURCHASE NOTE (IF THE RECLAIM IS 100,000 € OR HIGHER)	ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL SIGNATURE ORIGINAL / COPY MUST BE ORIGINAL ORIGINAL / COPY ORIGINAL / COPY ORIGINAL / COPY
*NOTE: All documents listed in BLUE font are generated by GlobeTax's ESP website after submission of beneficial owner data				

***FORM 276 DIV MUST BE CERTIFIED BY THE INVESTOR'S LOCAL TAX AUTHORITY.**

^POWER OF ATTORNEY IS REQUIRED WHEN THE SHAREHOLDER DOES NOT SIGN CLAIM DOCUMENTS, PLEASE SEE DESCRIPTION IN TABLE FOLLOWING.

DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION
COVER LETTER FORM 276 DIV	COVER LETTER REQUIRED FOR ALL CLAIMS WHICH ADVISES GLOBETAX OF THE SALIENT DETAILS OF THE CLAIM. THIS IS THE BELGIAN TAX FORM. IT MUST BE SIGNED AND DATED ON THE 2 ND PAGE (SEE POINT 8) FAVORABLE: THIS FORM MUST BE STAMPED (CERTIFIED) BY THE LOCAL TAX AUTHORITY FOR NON-US ENTITIES—ONLY U.S. IRS FORM 6166 MAY BE SUBMITTED AS A STAND-ALONE DOCUMENT. EXEMPT: CLAIMANTS DO NOT NEED TO HAVE THIS STAMPED. A STAND-ALONE CERTIFICATE OF RESIDENCY WITH SPECIFIC VERBIAGE IS REQUIRED, SEE COR BELOW.
ANNEXE 29	THIS IS A CERTIFICATE OF EXEMPTION AND IS ONLY REQUIRED FOR THOSE SEEKING EXEMPTION FROM BELGIUM WITHHOLDING TAX. MUST BE SIGNED AND DATED. PROVIDED BY THE DTC PARTICIPANT.
ANNEXE 26	THIS IS A CERTIFICATE OF EXEMPTION AND IS ONLY REQUIRED FOR THOSE SEEKING EXEMPTION FROM BELGIUM WITHHOLDING TAX. MUST BE SIGNED AND DATED. PROVIDED BY THE FINANCIAL INSTITUTION.
IRS FORM 6166	ISSUED BY THE INTERNAL REVENUE SERVICE, STATING THE NAME OF THE BENEFICIAL OWNER. THE TAX YEAR MUST BE THE SAME AS THE YEAR OF THE DIVIDEND PAYMENT.
CERTIFICATE OF RESIDENCY (COR)	ISSUED BY THE FOREIGN TAX AUTHORITY, STATING THE NAME OF THE BENEFICIAL OWNER AND TAX ID NUMBER. THE TAX YEAR MUST BE THE SAME AS THE YEAR OF DIVIDEND PAYMENT. <u>MUST CONTAIN VERBIAGE "EXEMPT FROM ALL TAXES" FOR EXEMPT ENTITIES</u>
ATTESTATION FOR GROUP TRUSTS UNDER IRS 81-100 RULING	REQUIRED FOR IRS 81-100 RULINGS. CERTIFIES THAT THE DIVIDENDS ARE DERIVED FROM ASSETS INVESTED IN THE FRAMEWORK OF THE BASIC ACTIVITY OF A PENSION FUND TO PROVIDE RETIREMENT BENEFITS. <u>CONTACT GLOBETAX FOR TEMPLATE.</u>
ATTESTATION FOR UCITS	REQUIRED FOR IRISH & SOUTH AFRICAN UCITS. PROVES STANDING AS A UCIT FUND.
CERTIFICATION OF DIVIDEND PAYMENT	PROVIDES A BREAKDOWN OF THE DIVIDEND PAYMENT. MUST BE SUBMITTED ON YOUR COMPANY'S LETTERHEAD.
BANK STATEMENT	MUST SHOW PROOF OF THE NET AMOUNT OF DIVIDENDS RECEIVED BY BENEFICIAL OWNER ON OR AROUND PAY DATE
POWER OF ATTORNEY	TWO POWER OF ATTORNEYS ARE REQUESTED IN ALL CASES WHERE A DTC PARTICIPANT IS SIGNING ON BEHALF OF THE BENEFICIAL OWNER ON THE FORM 276 DIV, OR THE ANNEXE 29. POAs ARE REQUIRED, ONE FROM THE BENEFICIAL OWNER TO THE DTC PARTICIPANT AND ONE FROM THE DTC PARTICIPANT TO GLOBETAX.
AUTHORIZATION LETTER	ALLOWS GLOBETAX TO: <ol style="list-style-type: none"> 1. CREATE THE NECESSARY DOCUMENTATION (FORM 276 DIV OR ANNEXE 26/29) 2. CREDIT ADVICE 3. SUBMIT APPLICATION ON BEHALF OF THE BENEFICIAL OWNER AND 4. RECEIVE THE REIMBURSEMENT AMOUNT
PURCHASE NOTE / TRANSACTION STATEMENT	REQUIRED FOR CLAIMS EXCEEDING EUR 100,000. A TRANSACTION STATEMENT MUST SHOW: <ul style="list-style-type: none"> • THE NAME OF THE SECURITY • THE ISIN OF THE SECURITY • THE NATURE OF THE TRANSACTION: PURCHASE, SALE, OR LOAN • THE DATE OF THE TRANSACTION • THE VALUE OF EACH TRANSACTION • THE NUMBER OF SHARES • THE NAME OF THE COUNTER PARTY IF SHARES WERE SOLD BY AGREEMENT BETWEEN THE PARTIES • THE CURRENT POSITION PER TRANSACTION

FREQUENTLY ASKED QUESTIONS (FAQs)

PRIMARY LONG FORM QUESTIONS

ARE THERE ANY ADDITIONAL ELIGIBILITY REQUIREMENTS I SHOULD KNOW ABOUT?	YES. IF THE BENEFICIAL OWNER IS ENGAGED IN A TRADE OR BUSINESS IN BELGIUM THROUGH A PERMANENT ESTABLISHMENT IN BELGIUM THEY ARE INELIGIBLE TO CLAIM THROUGH THIS PROCESS.
DO I NEED TO PHYSICALLY SEND ANY DOCUMENTS TO BNY MELLON?	YES, ALONG WITH THE ELECTRONIC SUBMISSION WE NEED ALL REQUIRED DOCUMENTATION IN HARDCOPY FORM.
CAN I SIGN THE AUTHORIZATION ON BEHALF OF MY CLIENT?	YES. HOWEVER IN ADDITION TO THE AUTHORIZATION LETTER, YOU MUST PROVIDE A POWER OF ATTORNEY FROM THE BENEFICIAL OWNER GIVING YOU AUTHORIZATION TO SIGN ON THEIR BEHALF.
IS THE PROCESS FOR TAX RELIEF OFFERED BY BNY MELLON AN OPTIONAL PROCESS?	YES, THIS IS A DISCRETIONARY, OPTIONAL SERVICE.

LONG FORM QUESTIONS

WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE LONG FORM PROCESS?	NO, YOU WILL BE PAID BY CHECK.
HOW LONG DOES IT TAKE FOR LONG FORM CLAIMS TO BE PAID?	GENERALLY 1-2 YEARS.
DOES THE LONG FORM PROCESS HAVE A MINIMUM POSITION PER BENEFICIAL OWNER REQUIREMENT?	YES, LONG FORM CLAIMS MUST RECLAIM AT LEAST \$25.00 OF VARIOUS DOCUMENTATION.
IS THIS LONG FORM PROCESS FREE OF CHARGE?	NO. THIS TAX RELIEF ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY AND OUTSIDE THE TERMS AND CONDITIONS OF ANY APPLICABLE DEPOSIT AGREEMENT. BNY MELLON UNDERTAKES NO DUTY OR OBLIGATION TO PROVIDE THIS SERVICE, AND MAY REJECT OR DECLINE ANY OR ALL PROPOSED ELECTING PARTICIPANTS OR HOLDERS IN ITS SOLE DISCRETION. FEES WILL BE CHARGED FOR THIS SERVICE OF UP TO \$0.01 PER DR WITH NO MINIMUM, AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO BNY MELLON OR ITS AGENTS, INCLUDING THE CUSTODIAN OR TO TAX AUTHORITIES OR REGULATORS. FEES PAID TO BNY MELLON MAY BE SHARED WITH ITS AGENTS.

FREQUENTLY ASKED GENERAL QUESTIONS (FAQs)

ARE THERE ANY ADDITIONAL ELIGIBILITY REQUIREMENTS I SHOULD KNOW ABOUT?	YES. IF THE BENEFICIAL OWNER IS ENGAGED IN A TRADE OR BUSINESS IN BELGIUM THROUGH A PERMANENT ESTABLISHMENT IN BELGIUM THEY ARE INELIGIBLE TO CLAIM THROUGH THIS PROCESS.
DO I NEED TO PHYSICALLY SEND ANY DOCUMENTS TO BNY MELLON?	YES, ALONG WITH THE ELECTRONIC SUBMISSION WE NEED ALL REQUIRED DOCUMENTATION IN HARDCOPY FORM.
CAN I SIGN THE AUTHORIZATION ON BEHALF OF MY CLIENT?	YES. HOWEVER IN ADDITION TO THE AUTHORIZATION LETTER, YOU MUST PROVIDE A POWER OF ATTORNEY FROM THE BENEFICIAL OWNER GIVING YOU AUTHORIZATION TO SIGN ON THEIR BEHALF.
IS THE PROCESS FOR TAX RELIEF OFFERED BY BNY MELLON AN OPTIONAL PROCESS?	YES, THIS IS A DISCRETIONARY, OPTIONAL SERVICE.

CONTACT DETAILS

PRIMARY CONTACT	SHERELLE ISAACS
DOMESTIC PHONE (U.S.)	1-800-915-3536
DOMESTIC FAX (U.S.)	1-800-985-3536
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	SHERELLE_ISAACS@GLOBETAX.COM
GROUP EMAIL	BELGIUMESP@GLOBETAX.COM
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	WON JAE LEE



BNY Mellon offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to BNY Mellon and creates applicable documentation on the Participants behalf. Submit the data online through the web site below, print out the document on letterhead, sign, and mail to BNY Mellon / GlobeTax.

These claims should be submitted through the following web site. (Requires a one-time registration)

<https://ESP.GlobeTax.com>

Please contact support@globetax.com at 212-747-9100 if you have any questions about this process.

FORMS AND ATTACHMENTS

**Double click on respective icon to view attachment.*

APPENDIX A – COVER LETTER <i>**For Non-ESP users ONLY</i>	APPENDIX A – EXCEL BREAKDOWN <i>**For Non-ESP users ONLY</i>	FORM DIV 276	ANNEXE 26 / ANNEXE 29	AUTHORIZATION LETTER	CERTIFICATE OF PAYMENT
 Appendix A.pdf	 EXCEL BREAKDOWN.xls	 DIV 276.pdf	 ANNEXE 26 & 29.pdf	 Authorization Letter.pdf	 Certificate of payment.pdf