



Important Notice
The Depository Trust Company

B #:	0923-14
Date:	May 8, 2014
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	Tax Relief – Country: RUSSIAN FEDERATION KAZANORGSINTEZ CUSIP: 48666H106 Record Date: 05/13/2014 Payable Date: TBA EDS Cut-Off: 05/16/2014 8:00 P.M. (EST) Quick Refund QR Open Date: TBA QR Cut -Off: 07/01/2014

Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) or Tax Relief option on the Participant Browser System (PBS) web site to certify all or a portion of their position entitled to the applicable withholding tax rate.

Questions regarding this Important Notice may be directed to GlobeTax 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.

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Non-Confidential



KAZANORGSINTEZ has announced a dividend. BNY MELLON acts as Depository for the company's Depository Receipt ("DR") program.

Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) or TaxRelief option on the Participant Browser System (PBS) web site to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of EDS will permit entitlement amounts to be paid through DTC.

On DR Pay Date, holders may have the opportunity to receive treaty benefit rates or a 15% statutory withholding rate for non-treaty holders. All non-disclosed holders will receive this dividend net of 30% withholding rate (punitive rate).

Effective January 1, 2014 there are new requirements on obtaining withholding tax relief on Russian DRs. These new requirements are untested and not guaranteed, even with disclosure, and apply to any Russian DR with a record date after January 1, 2014.

DIVIDEND EVENT DETAILS

COUNTRY OF ISSUANCE	RUSSIAN FEDERATION
ISSUE	KAZANORGSINTEZ
CUSIP#	48666H106
DEPOSITARY	BNY MELLON
DR RECORD DATE	MAY 13, 2014
DR PAY DATE	TBD
DR GROSS DIVIDEND RATE	TBD
ORD GROSS DIVIDEND RATE	RUB 0.3458
RATIO	6 ORD : 1 DR
NON-DISCLOSURE WHT RATE	30%

In order to obtain a reduced treaty benefit rate and/or avoid a 30% punitive withholding tax rate, ultimate beneficial holder disclosure is now required on DRs held as of record date. DRs are to be disclosed by country of residence and entity type. If no disclosure is made tax will be withheld at 30%. If disclosure is made you will receive your dividend at the withholding treaty rate or at the 15% statutory rate for those countries where no treaty is in place with the Russian Federation.

PLEASE NOTE THAT THERE IS POTENTIAL FOR AUDIT ON YOUR DISCLOSED SHARES:The Russian Authorities may audit the beneficial holders claiming through this process for up to three years after a dividend payment. At a minimum audits may require an original certificate of residency with specific language for any individual or entity that is eligible and elects for the DTT rate or any individual or entity from a non DTT country that elects for the statutory rate, between the country of residence and the Russian Federation. These forms may also need to be Apostilled. There is a 90 day period to provide audit documentation to the authorities with possibility for 90 day extension. Please note the Russian Authorities maintain the right to request additional information and/or forms at any time and from time to time. Participants and beneficial holders will be responsible and liable for any tax relief and for maintenance and provision of all supporting materials.

CHARGES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	TRANSFER AGENT SERVICE CHARGE	MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER	FINAL SUBMISSION AND DTC ELECTION DEADLINE (ALL TIMES 8PM EST)
RELIEF AT SOURCE	PAYMENT ON DR PAY DATE	VIA DTC/EDS	Up to \$0.005 per DR	\$0	MAY 16, 2014
QUICK REFUND	IMMEDIATELY FOLLOWING PAY DATE	VIA DTC/EDS	Up to \$0.005 per DR	\$0	JULY 1, 2014

Agreements, Representations and Indemnification

We hereby agree that this tax relief assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. We hereby accept and agree to pay the fees of BNY Mellon of up to \$0.005 per Depository Receipt for Relief at Source or Quick Refund, and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including any custodian, in connection with the tax reclaim process, or to tax authorities or regulators (which fees, charges or expenses may be deducted from the dividend or any other distribution or by billing or otherwise in BNY Mellon's discretion). We hereby agree that any such fees, charges or expenses may be due and payable whether or not a successful reduction in rate or reclamation is obtained. We hereby agree that fees paid to BNY Mellon may be shared with its agents.

We hereby agree that in addition to statutory and documentation requirements, and the deduction of fees, tax relief benefits will be subject to review and approval, and subsequent audits by the applicable custodian and tax regulators, and that BNY Mellon is not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss howsoever arising from or in reliance hereto.

We certify that to the best of our knowledge each of the beneficial owners identified are eligible for the preferential rates as stated and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial owners.

We will be fully liable for any and all claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated therewith. BNY Mellon shall not be liable for the failure to secure any refund. In consideration of the assistance of BNY Mellon and the custodian in processing such claims, we expressly agree that BNY Mellon and its agents or affiliates shall not have any liability for, and we shall indemnify, defend and hold each of BNY Mellon and its agents and affiliates harmless from and against, any and all loss, liability, damage, judgment, settlement, fine, penalty, demand, claim, cost or expense (including without limitation fees and expenses of defending itself or enforcing this agreement) arising out of or in connection herewith.

ELIGIBILITY MATRIX FOR RELIEF AT SOURCE / QUICK REFUND

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
UNFAVORABLE - 30%	0%	Non-Disclosed Countries	NONE
NO DTT FAVORABLE - 15% OR DTT FAVORABLE - 15%	15%	Any Disclosed Non DTT Country OR Disclosed and Algeria, Argentina, Australia, Austria, Belarus, Brazil, Bulgaria, Canada, Cuba, France, Germany, Iceland, Indonesia, Japan, Kuwait, Luxembourg, Malaysia, Mali, Montenegro, Netherlands, New Zealand, Philippines, Portugal, Romania, Serbia, South Africa, Spain, Sri Lanka, Sweden, Switzerland, Syria, Thailand, Ukraine, Venezuela, Vietnam	ESP GENERATED COVER LETTER & ESP GENERATED SUMMARY
DTT FAVORABLE - 12%	18%	Disclosed and Finland	ESP GENERATED COVER LETTER & ESP GENERATED SUMMARY
DTT FAVORABLE - 10%	20%	Disclosed and Albania, Armenia, Azerbaijan, Belgium, Botswana, Chile, China, Croatia, Cyprus, Czech Republic, Denmark, Egypt, Greece, Hungary, India, Iran, Ireland, Israel, Italy, Kazakhstan, Democratic People's Republic of Korea, Republic of Korea, Kyrgyzstan, Latvia, Lebanon, Lithuania, Macedonia, Mexico, Moldova, Mongolia, Morocco, Namibia, Norway, Poland, Singapore, Slovakia, Slovenia, Tajikistan, Turkey, Turkmenistan, United Kingdom, United States of America, Uzbekistan	ESP GENERATED COVER LETTER & ESP GENERATED SUMMARY
DTT FAVORABLE - 9%	21%	Disclosed and Russian Federation	ESP GENERATED COVER LETTER & ESP GENERATED SUMMARY
DTT FAVORABLE - 5%	25%	Disclosed and Kuwait, Qatar, Saudi Arabia	ESP GENERATED COVER LETTER & ESP GENERATED SUMMARY

NOTE: THERE ARE SOME COUNTRIES WITH DOUBLE TAXATION TREATIES WITH THE RUSSIAN FEDERATION THAT HAVE MULTIPLE WITHHOLDING RATES. THE LOWER RECLAIM RATE APPLIES TO THE RELIEF AT SOURCE AND QUICK REFUND PROCESS. THE HIGHER RATES GENERALLY APPLY TO CONDITIONAL SITUATIONS (I.E. HOLDING A MINIMUM AMOUNT OF OUTSTANDING SHARES OR A SPECIAL ENTITY TYPE). FOR MORE INFORMATION PLEASE CONTACT GLOBETAX.

PROCESS STEPS

- Go to <https://www.globetaxesp.com/> and disclose your ultimate beneficial holders by
 - Country of Residence
 - Entity Type (either legal entity or individual)
- Sign the ESP generated cover letter and summary and mail to GlobeTax
- Use the ESP generated share summary at withholding rate to complete your elections at DTC's EDS System

IMPORTANT: TO RECEIVE YOUR SHARES WITH REDUCED WITHHOLDING TAX YOU MUST BOTH COMPLETE THE DISCLOSURE TO GLOBETAX AND A CORRESPONDING EDS ELECTION AT DTC.

DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION	ORIGINAL/COPY	SIGNATURE REQUIREMENT
COVER LETTER	<p style="text-align: center;">AGREEMENT TO DISCLOSE INFORMATION TO BNY MELLON/ GLOBETAX FOR RELEVANT SECURITY</p> <p style="text-align: center;">NOTE THIS FORM IS GENERATED WHEN YOU COMPLETE AN ESP SUBMISSION. A MANUAL COPY IS INCLUDED FOR YOUR REFERENCE AS EXHIBIT A AT THE END OF THIS NOTICE</p>	ORIGINAL	DTC PARTICIPANT
DISCLOSURE SUMMARY	<p style="text-align: center;">SUMMARY SHARES HELDY BY COUNTRIES OF RESIDENCE AND HELD BY ENTITY TYPE. FORM IS TO BE POPULATED WITH DR AMOUNTS</p> <p style="text-align: center;">NOTE THIS FORM IS GENERATED WHEN YOU COMPLETE AN ESP SUBMISSION. A MANUAL COPY IS INCLUDED FOR YOUR REFERENCE AS EXHIBIT B AT THE END OF THIS NOTICE</p>	COPY OR ORIGINAL	NONE

ESP Electronic Submission Portal

powered by **GLOBETAX**

BNY Mellon, offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of share data from the Participant to BNY Mellon and creates applicable documentation on the Participant's 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 website. (Requires a one-time registration)

<https://www.globetaxesp.com/>

Please contact Ms. Leann Maurice at 1-800-915-3536 if you have any questions about this process.

CONTACT DETAILS

PRIMARY CONTACT	LEANN MAURICE
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	LEANN_MAUURICE@GLOBETAX.COM
COMPANY	BNY MELLON / GLOBETAX
STREET ADDRESS	90 BROAD STREET 16 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	ROMAN SLUDNOV
EMAIL ADDRESS	ROMAN_SLUDNOV@GLOBETAX.COM

FREQUENTLY ASKED QUESTIONS (FAQs)

GENERAL QUESTIONS

QUESTION	ANSWER
DO I NEED TO PROVIDE A 6166 OR A COR?	FOR RELIEF AT SOURCE AND QUICK REFUND PROCESSES AT THE TIME OF ELECTIONS NO 6166s ARE REQUIRED. ONLY THE ESP GENERATED FORMS WILL BE REQUIRED AT THE TIME OF ELECTION. HOWEVER, CORs/6166s MAY BE REQUIRED IN THE EVENT OF AN AUDIT AND YOU WILL BE LIABLE TO MAINTAIN AND PROVIDE THESE IN THAT EVENT.
IS IT REQUIRED TO USE ESP TO DISCLOSE?	IF YOU ARE NOT ABLE TO UTILIZE THE ESP SYSTEM PLEASE CONTACT GLOBETAX TO OBTAIN COPIES OF THE ESP FORMS TO SUBMIT MANUALLY. NOTE YOU WILL STILL NEED TO MAKE AN ELECTION ON YOUR DRs THROUGH THE DTC EDS SYSTEM.
WHY SHOULD I COMPLETE THE ESP DISCLOSURE BEFORE ELECTIONS AT DTC?	THE ESP SYSTEM WILL PROVIDE CLIENTS WITH AN AGGREGATE OF THEIR DISCLOSED DRs BY WITHHOLDING TAX RATE. THIS INFORMATION SHOULD BE USED TO MAKE YOUR DTC ELECTIONS BY WITHHOLDING RATE.
IS THERE A DIFFERENCE BETWEEN THE RELIEF AT SOURCE AND QUICK REFUND?	THE PROCESS STEPS ARE THE SAME FOR BOTH PROCESSES. HOWEVER, THE RELIEF AT SOURCE PERIOD IS SHORTER AND INVOLVES PAYMENT OF YOUR DIVIDEND WITH TAX RELIEF ON PAY DATE. THE QUICK REFUND IS A LONGER PERIOD FOR SUBMISSION AND WILL INVOLVE PAYMENT OF YOUR TAX RELIEF AFTER PAY DATE. BOTH PAYMENTS ARE THROUGH DTC.
IS THERE AN OPPORTUNITY FOR STANDARD REFUND?	AT THE MOMENT THIS NOTICE WAS PUBLISHED THERE WAS NO DEFINED STANDARD REFUND. PLEASE CONTACT GLOBETAX FOR ADDITIONAL INFORMATION.
IS IT POSSIBLE FOR ME TO DISCLOSE THE DRs FOR 15% WITHHOLDING EVEN IF THE COUNTRY OF RESIDENCE HAS A DTT?	NO. WHEN YOU DISCLOSE THE DRs THEY WILL BE WITHHELD AT THE APPLICABLE TAX RATE BASED ON THE TREATY. ONLY THOSE HOLDERS RESIDING IN A COUNTRY WITHOUT A TREATY CAN OBTAIN THE STATUTORY WITHHOLDING RATE OF 15%.
CAN RESIDENTS OF A DTT COUNTRY WITH AN ENTITY TYPE CONSIDERED TRANSPARENT DISCLOSE THEIR DRs TO RECEIVE THE DIVIDEND AT THE TAX TREATY RATE?	THE DRs OF TRANSPARENT ENTITIES SHOULD BE DISCLOSED AT THE ULTIMATE BENEFICIAL HOLDER LEVEL, PROVIDED, HOWEVER, THAT THE TRANSPARENCY REQUIREMENTS AND THE ELIGIBILITY FOR A DTT RATE RATHER THAN THE 15% ARE UNLCEAR AND UNTESTED UNDER RUSSIAN LAWS. ALWAYS CHECK THE SPECIFICS OF THE RELEVANT TAX TREATY TO ENSURE YOU ARE PROPERLY DISCLOSING THE DRs OF THE ENTITY AND COUNTRY OF RESIDENCE WITH RESPECT TO THE RUSSIAN FEDERATION.
WILL BNY MELLON/GLOBETAX ACCEPT CLAIMS FILED DIRECTLY TO THEM BY BENEFICIAL OWNERS?	BNY MELLON / GLOBETAX ONLY ACCEPTS CLAIMS FILED BY THE DTC PARTICIPANT WHO HELD THE SECURITIES THROUGH DTC AND ONLY TO THE EXTENT THAT DTC HAS REPORTED THESE HOLDINGS TO US AS VALID.

DISCLAIMER

Warning and Disclaimer:

BNY Mellon will not be responsible for the truth or accuracy of any submissions received by it and, by following the procedures set forth herein or otherwise submitting any information, all submitting holders of DRs, and their agents and the participants, shall be agreeing to indemnify and hold harmless BNY Mellon and its agents for any and all losses, liabilities, fees and (including reasonable fees and expenses of counsel) incurred by any of them in connection therewith or arising there from. BNY Mellon and its agents will be relying upon the truth and accuracy of any and all submissions received by them in connection with the tax relief process and shall hold submitting holders of DRs and their agents and the participants, liable and responsible for any losses incurred in connection therewith or arising there from. There is no guarantee that the applicable tax authorities or the applicable issuer will accept submissions for relief. Neither BNY Mellon nor its agents shall be responsible or liable to any holders of DRs in connection with any matters related to, arising from, or in connection with the tax relief process described herein.

All tax information contained in this Important Notice is based on a good faith compilation of information obtained and received from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk it is strongly advised that DTC Participants file their claims as soon as possible as the depositary and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the important notice, either prior to or after publication, the local market rules will prevail.

EXHIBIT A - COVER LETTER THIS DOCUMENT MUST BE PREPARED ON THE DTC
PARTICIPANT'S LETTERHEAD

Date:

GlobeTax as agent for BNY Mellon
90 Broad Street - 16th Floor
New York, NY 10004-2205
Attn: Depository Services - Russian Federation

We, (**DTC PARTICIPANT**), hereby state the below respective amount of DRs were held on the DR record date **13 MAY 2014** for the security **KAZANORGSINTEZ (CUSIP: 48666H106)**. The ratio is **1** DR to **6** Ordinary Shares. The information is in the attached disclosure summary.

SEE ATTACHED SUMMARY - EXHIBIT B

PLEASE NOTE THAT THERE IS POTENTIAL FOR AUDIT ON YOUR DISCLOSED SHARES:The Russian Authorities may audit the beneficial holders claiming through this process for up to three years after a dividend's payment. At a minimum audits may require an original certificate of residency with specific language for any individual or entity that is eligible and elects for the DTT rate or any individual or entity from a non DTT country that elects for the statutory rate between the country of residence and the Russian Federation. These forms may also need to be Apostilled. There is a 90 day period to provide audit documentation to the authorities with possibility for 90 day extension. Please note the Russian Authorities maintain the right to request additional information and/or forms at any time and from time to time. Participants and beneficial holders will be responsible and liable for any tax relief and for maintenance and provision of all supporting materials.

We hereby agree that this tax relief assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. We hereby accept and agree to pay the fees of BNY Mellon disclosed in the DTC Important Notice posted for this event and type of claim we are submitting (Relief At Source or Quick Refund) and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including any custodian, in connection with the tax reclaim process, or to tax authorities or regulators (which fees, charges or expenses may be deducted from the dividend or any other distribution or by billing or otherwise in BNY Mellon's discretion). We hereby agree that any such fees, charges or expenses may be due and payable whether or not a successful reduction in rate or reclamation is obtained. We hereby agree that fees paid to BNY Mellon may be shared with its agents.

We hereby agree that in addition to statutory and documentation requirements, and the deduction of fees, tax relief benefits will be subject to review and approval, and subsequent audit, by the applicable custodian and tax regulators, and that BNY Mellon is not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss howsoever arising from or in reliance hereto. We certify that to the best of our knowledge that each of the beneficial holders identified hereby are eligible for the preferential rates as stated herein and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial holders. We hereby agree to maintain supporting documentation in the event of an audit and assume full responsibility in relation thereto. We will be fully liable for any and all claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated therewith. BNY Mellon shall not be liable for the failure to secure any refund. In consideration of the assistance of BNY Mellon and the custodian in processing such claims, we expressly agree that BNY Mellon and its agents or affiliates shall not have any liability for, and we shall indemnify, defend and hold each of BNY Mellon and its agents and affiliates harmless from and against, any and all loss, liability, damage, judgment, settlement, fine, penalty, demand, claim, cost or expense (including without limitation fees and expenses of defending itself or enforcing this agreement) arising out of or in connection herewith.

Sincerely,

(Authorized Signature)

Name
Institution
Address
Phone Number
Email

EXHIBIT B - DISCLOSURE SUMMARY (THIS FORM MUST BE POPULATED WITH DRs
NOT ORDs)

Issue: KAZANORGSINTEZ, Cusip: 48666H106
Record Date: 13 MAY 2014

Country of Residence	Treaty/Statutory Rate Legal Entity	DRs Legal Entity	Treaty/Statutory Rate Individual	DRs Individual	Total DRs

DRs claimed by rate:

5%:

9%:

10%

12%:

15%:

TOTAL: