



<b>B #:</b>	0290-15
<b>Date:</b>	March 17, 2015
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<b><u>Tax Relief</u></b> – Ireland XLIT LTD. Series “E” Preference Ordinary Series CUSIP: 98372PAJ7 <b><u>Record Date:</u> 04/01/2015 <u>Payable Date:</u> 04/15/15</b> <b><u>CA Web Instruction Deadline:</u> 04/08/2015 8:00 P.M.</b> <b>Post Payable CA Web Instruction Deadline: 4/23/15 by 8:00 P.M</b>

Participants can use DTC’s Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

**\*\*Please Note\*\* The Pre-Pay Date CA Web window will open on April 2, 2015 and will close on April 8, 2015 by 8 PM**

**\*\*Please Note\*\* The Post-Pay Date CA Web window will open on April 16, 2015 and will close on April 23, 2015 by 8PM**

**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



**XLIT LTD.**  
**Series “E” Preference Ordinary Shares**  
**CUSIP: 98372PAJ7**  
**RECORD DATE: April 1, 2015**  
**PAY DATE: April 15, 2015**

Participants can elect to receive a distribution with 0% tax withheld on behalf of beneficial owners who meet any of the following conditions:

1. beneficial owners residing in “relevant territories” (including the U.S.) (see **Appendix A**) who have provided the required information to GlobeTax, which acts on behalf of BNY Mellon, the Qualifying Intermediary (“QI”), by the applicable deadline stated below;
2. beneficial owners residing OUTSIDE of “relevant territories” who qualify for other Irish dividend withholding tax (“DWT”) exemptions and have provided the required information to GlobeTax, which acts on behalf of the QI, by the applicable deadline stated below;
3. beneficial owners that are Irish resident companies or other Irish resident entities that are exempt from Irish DWT for Irish domestic tax purposes and have provided the required information to GlobeTax, which acts on behalf of the QI, by the applicable deadline stated below; or
4. beneficial owners residing OUTSIDE of “relevant territories” that would not otherwise be entitled to an exemption from Irish DWT that are eligible for the dividend withholding tax “gross-up” based on the terms and conditions of the Series “E” Preference Ordinary Shares.

All beneficial owners unable to claim the exempt / favorable rate based on one of the conditions above, including individuals resident in Ireland for Irish domestic tax purposes, or any beneficial owner that does qualify based on the conditions above but does not provide valid supporting documentation by the applicable deadline stated below will be subject to DWT of 20% (unfavorable rate).

**NOTE: THE INITIAL PRE-PAY DATE ELECTION WINDOW WILL OPEN ON APRIL 2, 2015 AND WILL CLOSE ON APRIL 8, 2015. DOCUMENTATION MUST BE RECEIVED BY GLOBETAX BEFORE 8:00 P.M. ET ON APRIL 8, 2015.**

**NOTE: THE POST-PAY DATE ELECTION WINDOW WILL OPEN ON APRIL 16, 2015 AND WILL CLOSE ON APRIL 23, 2015. DOCUMENTATION MUST BE RECEIVED BY GLOBETAX BEFORE 8:00 P.M. ET ON APRIL 23, 2015.**

By certifying the exempt / favorable rate, the participant is certifying that the beneficial owner meets one of the criteria listed below:

**EXEMPT 0% - RESIDENTS OF RELEVANT TERRITORIES (INCLUDING THE U.S.)**

The direct beneficial owner of the shares to be paid at the exempt / favorable rate is resident in a relevant territory (**Appendix A**) on the record date of April 1, 2015.

To qualify under this category:

- a) A valid original Non-Resident Form V2A, V2B, or V2C must be on file with the qualifying intermediary closest to the beneficial owner and the relationship between such qualifying intermediary and the beneficial owner must be disclosed to the QI using **Appendix B** enclosed.  
**OR**
- b) A valid original Non-Resident Form V2A, V2B, or V2C must be provided to the QI by the close of the applicable election period and the beneficial owner is disclosed to the QI using **Appendix B** enclosed.

The beneficial owner must have provided the valid Non-Resident Form V2A, V2B, or V2C to a qualifying intermediary by the end of the applicable election period to be eligible for relief at source.

**A V2A OR V2C form is not valid for residents of the United States unless it is accompanied by an IRS Form 6166 issued for a tax year between 2010 and 2015. The IRS Form 6166 cannot be dated for a tax year prior to the issuance of the V2 form (it must be the same tax year or later).**

**EXEMPT 0% - OTHER ELIGIBLE BENEFICIAL OWNERS**

The direct beneficial owner of the shares to be paid at the exempt / favorable rate is a company that is resident outside of the relevant territories but is controlled either by residents in a relevant territory or by a company that is substantially and regularly traded on a recognized stock exchange in a relevant territory on the record date of April 1, 2015 (**Appendix A**).

To qualify under this category:

- a) A valid original Non-Resident Form V2A, V2B, or V2C must be on file with the qualifying intermediary closest to the beneficial owner and the relationship between such qualifying intermediary and the beneficial owner is disclosed to the QI using **Appendix B** enclosed.  
**OR**
- b) A valid original Non-Resident Form V2A, V2B, or V2C must be provided to the QI by the end of the applicable election period and the beneficial owner is disclosed to the QI using **Appendix B** enclosed.

The beneficial owner must have provided the valid Non-Resident Form V2A, V2B, or V2C to a qualifying intermediary by the end of the applicable election period to be eligible for relief at source.

**EXEMPT 0% - IRISH RESIDENT CORPORATIONS AND OTHER ENTITIES**

The direct beneficial owner of the shares to be paid at the exempt / favorable rate is a company or other Irish resident entity that is exempt from Irish dividend withholding tax, such as a pension fund, that is resident in Ireland on the record date of April 1, 2015.

To qualify under this category:

- a) A valid original Resident Form V3 must be on file with the qualifying intermediary closest to the beneficial owner and the relationship between such qualifying intermediary and the beneficial owner is disclosed to BNY Mellon/GlobeTax using **Appendix B** enclosed.

**OR**

- b) A valid original Resident Form V3 must be provided to the QI by the end of the applicable election period and the beneficial owner must be disclosed to the QI using **Appendix B** enclosed.

The beneficial owner must have provided the valid Resident Form V3 to a qualifying intermediary by the end of the applicable election period to be eligible for relief at source.

### **FAVORABLE 0% - RESIDENTS OUTSIDE OF “RELEVANT TERRITORIES”**

The direct beneficial owner of the shares to be paid at the exempt / favorable rate is a resident outside of the relevant territories, is not otherwise entitled to an exemption from DWT and is entitled to a dividend withholding tax “gross-up” based on the terms and conditions of the Series “E” Preference Ordinary Shares.

To qualify under this category, the name and address of the beneficial owner must be disclosed to the QI using **Appendix C** enclosed and the beneficial owner must certify to the Participant that it is entitled to the payment of additional amounts with respect to the DWT required to be withheld from the April 15, 2015 dividend payment in accordance with the terms and conditions of the Series “E” Preference Ordinary Shares.

### **UNFAVORABLE 20%**

For purposes of certifying on this dividend distribution, all shares that do not meet the criteria for the exempt / favorable rate, including individuals resident in Ireland for Irish domestic tax purposes, or those beneficial owners that would qualify but are unable or unwilling to provide the necessary disclosure and documentation above will be paid net of DWT applied at the unfavorable rate of 20%.

Following the dividend payment date, Participants will have an additional opportunity to make an exempt / favorable election during the post-pay date election window set forth above with respect to shares paid at the unfavorable rate. If the subsequent election is made and valid supporting documentation is provided during the applicable post-pay date election window, an additional payment will be made in the amount of the DWT that was withheld on the dividend payment date.

Partnerships and Trusts are entitled for tax relief as follows:

### **PARTNERSHIPS**

For Irish DWT purposes, a partnership is viewed as a resident of a “relevant territory” only to the extent that all of the partnership's underlying partners are residents of a “relevant territory.”

To qualify under the “Residents of Relevant Territories (Including the U.S.)” CA Web election category, each partner must have:

- a) A valid original Non-Resident Form V2A, V2B, or V2C must be on file with the qualifying intermediary closest to the beneficial owner and the relationship between such qualifying intermediary and the beneficial owner must be disclosed to the QI using **Appendix B** enclosed.

**OR**

- b) A valid original Non-Resident Form V2A, V2B, or V2C must be provided to the QI by the close of the applicable election period and the beneficial owner is disclosed to the QI using **Appendix B** enclosed.

Each partner must have provided the relevant Non-Resident Form V2A, V2B, or V2C to BNY Mellon or other QI as applicable, and disclosed the relevant information to BNY Mellon in c/o GlobeTax using Appendix B by 8 P.M. EST on the last day of the pre-pay date CA Web election period to be eligible for payment via relief at source on pay date.

**A V2A OR V2C form is not valid for residents of the United States unless it is accompanied by an IRS Form 6166 issued for a tax year between 2010 and 2015. The IRS Form 6166 cannot be dated for a tax year prior to the issuance of the V2 form (it must be the same tax year or later).**

A non-relevant territory formed partnership, e.g. Cayman Islands, may potentially qualify under the “Other Eligible Entities” CA Web election category. To qualify under this category, the partnership must apply directly to the Irish Revenue Commissioners to receive a letter by concession granting the partnership exemption at source from Irish DWT (provided all partners are resident in a relevant territory or are otherwise entitled to exemption from Irish DWT) and the partnership must have:

- a) A concession letter from the Irish Revenue Commissioners on file with the qualifying intermediary closest to the partnership and the partnership is disclosed to the QI using **Appendix B**.
- OR**
- b) A concession letter from the Irish Revenue Commissioners provided to the QI and the partnership is disclosed to the QI using **Appendix B**.

In order to apply for the concession, the Irish Revenue Commissioners require valid V2 Forms for all partners, a spreadsheet listing of all partners, and their percentage shareholdings.

The partnership must have provided the relevant concession letter to BNY Mellon or other QI as applicable, and the partnership is disclosed to BNY Mellon in c/o GlobeTax using Appendix B by 8 P.M. EST on the last day of the pre-pay date CA Web election period to be eligible for payment via relief at source on pay date.

**In any of these scenarios, if at least one partner is not a resident of a “relevant territory” or otherwise entitled to an exemption from Irish DWT, no part of the partnership's position is entitled to exemption from Irish DWT.**

In instances where the partnership has been taxed at source on a dividend payment, either the partnership (if all underlying partners are eligible) or an individual qualifying partner may apply for a refund of the tax withheld via a long form claim. For information on filing a long form claim after pay date, please contact BNY Mellon at 1-800-915-3536.

## **TRUSTS**

Taxable Trusts (for Irish DWT purposes, "discretionary trusts"): If a trust is taxable at the entity level and falls within one of the exempt categories set out above at the level of the trust, it is entitled to exemption from Irish DWT.

Non-taxable trusts (for Irish DWT purposes, "non-discretionary trusts"): If a trust is not taxable at the entity level, eligibility for exemption from Irish DWT depends on the residency of its underlying beneficiaries. If all beneficiaries are residents of relevant territories or are otherwise entitled to exemption from Irish DWT, the trust is entitled to exemption from Irish DWT. If at least one beneficiary is not a resident of a relevant territory or are otherwise entitled to exemption from Irish DWT, no part of the trust's position is entitled to exemption from Irish DWT and the trust's entire position is subject to the 20% Irish DWT.

Withholding rate with Participant CA Web certification for taxable trusts falling within one of the exempt categories set out above at the level of the trust with and non-taxable trusts whose beneficiaries are all qualifying non-residents: 0%

Withholding rate without Participant CA Web certification and non-taxable trusts with at least one beneficiary not a resident of a “relevant territory” or otherwise entitled to exemption from Irish DWT: 20%

## **SPECIAL SITUATIONS**

### **U.S. Citizens and Residents on long-term assignment abroad**

If a shareholder has an address in a relevant territory but remains resident in the U.S. for the purpose of U.S. tax then this shareholder may obtain the exempt / favorable withholding rate in the EXEMPT 0% - RESIDENTS OF RELEVANT TERRITORIES (INCLUDING THE U.S.) category if they satisfy all other terms and conditions under that category.

### **Residents of a Relevant Territory residing in the U.S.**

If a shareholder has an address in the U.S. but remains resident in a relevant territory (other than the U.S.) he or she may claim exemption in the EXEMPT 0% - RESIDENTS OF RELEVANT TERRITORIES (INCLUDING THE U.S.) provided that he or she satisfies all other terms and conditions under that category.

To ensure that beneficial owners who meet the exempt / favorable treatment criteria receive their **XLIT LTD. Series "E" Preference Ordinary Shares** dividends gross on the dividend payment date, please notify as to the declaration of the shares representing exempt / favorable and unfavorable holders as of record date **April 1, 2015** and provide valid supporting documentation to GlobeTax with respect to any exempt / favorable declarations no later than **April 8, 2015**.

In order to receive an additional payment in the amount of the DWT that was withheld on the dividend payment date (for beneficial owners of any shares entitled to the exempt / favorable rate that were not certified as such, or for which valid supporting documentation was not provided, in the pre-pay date election window), post-pay date elections must be made no later than **April 23, 2015** and valid supporting documentation must be provided to GlobeTax no later than **April 23, 2015**.

ESP

powered by **GLOBETAX**

BNY Mellon offers ESP powered by GlobeTax, which allows for the secure and simplified transfer of beneficial owner level data from the Participant to BNY Mellon, and creates applicable documentation on the Participant's behalf. These claims should be submitted through the following website:

<https://esp.globetax.com>

Please use the above contact information if you have any questions about this process.

This system is available for At Source, Quick Refund, and Long Form claims.

For information about filing reclaims after **April 23, 2015**, as well as receiving the appropriate tax forms, please contact:

BNY Mellon in c/o GlobeTax  
90 Broad Street – 16<sup>th</sup> Floor  
New York, NY 10004  
Attn: Laura Gallo  
Telephone: 1-800-915-3536  
Email: Laura\_Gallo@GlobeTax.com

Late filings are subject to a Tax Relief Fee of up to \$0.0075 per share with a minimum service charge of \$25.00 withheld by BNY Mellon.

**If Participants do not certify prior to April 23, 2015 that the beneficial owners of any shares are entitled to the exempt / favorable rate, they will receive the dividend with 20% withheld with respect to those shares.**

**Please note:** Claimants will not benefit from the accelerated tax refund procedure if they file after the deadline of **April 23, 2015**, but may submit claims to BNY Mellon, who is available to assist in claiming refunds from the Irish Revenue Commissioners under the traditional long form process until **December 1, 2019**. Be advised that it is generally more advantageous to file a claim earlier, specifically under the accelerated tax refund procedure, as refunds claimed through the traditional long form procedure customarily experience extensive costs and delays.

**APPENDIX A**  
**RELEVANT TERRITORIES**

**Relevant Territories**

ALBANIA	GREECE	PANAMA
ARMENIA	HONG KONG	POLAND
AUSTRALIA	HUNGARY	PORTUGAL
AUSTRIA	ICELAND	QATAR
BAHRAIN	INDIA	ROMANIA
BELARUS	ISRAEL	RUSSIA
BELGIUM	ITALY	SAUDI ARABIA
BOSNIA & HERZEGOVINA	JAPAN	SERBIA
BOTSWANA	KOREA	SINGAPORE
BULGARIA	KUWAIT	SLOVAK REPUBLIC
CANADA	LATVIA	SLOVENIA
CHILE	LITHUANIA	SOUTH AFRICA
CHINA	LUXEMBOURG	SPAIN
CROATIA	MACEDONIA	SWEDEN
CYPRUS	MALAYSIA	SWITZERLAND
CZECH REPUBLIC	MALTA	THAILAND
DENMARK	MEXICO	REPUBLIC OF TURKEY, THE
EGYPT	MOLDOVA	UKRAINE
ESTONIA	MONTENEGRO	UNITED ARAB EMIRATES
ETHIOPIA	MOROCCO	UNITED KINGDOM
FINLAND	NETHERLANDS	UNITED STATES
FRANCE	NEW ZEALAND	UZBEKISTAN
GEORGIA	NORWAY	VIETNAM
GERMANY	PAKISTAN	ZAMBIA



**APPENDIX B**

**\*\*\*THIS DOCUMENT MUST BE PREPARED ON LETTERHEAD\*\*\***

**COVER LETTER REQUIRED FOR RESIDENTS OF RELEVANT TERRITORIES, IRISH ENTITIES AND OTHER ELIGIBLE BENEFICIAL OWNERS**

\_\_\_\_\_  
(Date)

GlobeTax as agent for BNY Mellon  
90 Broad Street - 16th Floor  
New York, New York 10004  
Attn: Laura Gallo

RE: Issue Name: XLIT LTD. (“Issuer”) Series “E” Preference Ordinary Shares  
CUSIP: **98372PAJ7**  
Record Date: April 1, 2015  
Payable Date: April 15, 2015

We, <**DTC Participant Name**>, also known under DTC participant number **0000**, acting on behalf of the beneficial owners of the dividend income specified above claim exemption from 20% Irish dividend withholding tax (“DWT”). This exemption declaration is in respect of a relevant distribution to be made on the security referenced above. We hereby state that these shares are held in a nominee capacity only and we therefore hold no beneficial interest in them; all monies repaid by the Irish Revenue Commissioners will be paid to the underlying beneficial owners.

To support our CA Web exempt election, we have indicated that we are submitting a Non-Resident Form V2A, V2B or V2C or a Composite Resident Form V3, as appropriate, on behalf of the following beneficial owners by entering either “V2A”, “V2B”, “V2C” or “V3” in the “V2A, V2B, V2C or V3” column.

If the applicable forms are on file with a Qualifying Intermediary (“QI”) (other than BNY Mellon), the name of the QI in possession of the original documentation is provided under the “Name of QI” column, and contact name and the telephone number where this QI can be reached is provided under the “Contact Information” column.

Name of QI	Contact Information	Beneficial Owner Name	Country of Residence	Shares Held	V2 or V3	Exempt Election Category

**\*\*Note: If there are six or more beneficial owners, please submit a spreadsheet to Laura Gallo at GlobeTax\*\***

We ask that BNY Mellon, as Qualifying Intermediary, present these dividend withholding exemption requests on the above beneficial owners' behalf. Please contact the undersigned at <Telephone Number> should you have any questions.

## **Agreements, Representations and Indemnification**

We hereby agree that this tax reclaim 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 \$0.0075 per share for standard Long Form tax reclaim (with a minimum of \$25.00), and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including the (respective) 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 reclaim benefits will be subject to review and approval by the applicable custodian and the applicable 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 owners identified above 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 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.

Sincerely,

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Authorized Signature

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Telephone Number

APPENDIX C

**\*\*\*THIS DOCUMENT MUST BE PREPARED ON LETTERHEAD\*\*\***

**COVER LETTER REQUIRED FOR “GROSS-UP” ELIGIBLE BENEFICIAL OWNERS**

\_\_\_\_\_  
(Date)

GlobeTax as agent for BNY Mellon  
90 Broad Street - 16th Floor  
New York, New York 10004  
Attn: Laura Gallo

RE: Issue Name: XLIT LTD. (“Issuer”) Series “E” Preference  
Ordinary Shares  
CUSIP: **98372PAJ7**  
Record Date: April 1, 2015  
Payable Date: April 15, 2015

We, <DTC Participant Name>, also known under DTC participant number **0000**, acting on behalf of the following beneficial owners of the dividend income specified above claim entitlement to the payment of a dividend withholding tax “gross-up” for the specified distribution on the security listed above based on the terms and conditions of such security. **Each of the following beneficial owners has certified to us that it is entitled to the payment of additional amounts with respect to the specified distribution on the security listed above based on the terms and conditions of such security.** We hereby state that these shares are held in a nominee capacity only and we therefore hold no beneficial interest in them.

By completing the table below, which supports our CA Web favorable rate election, we are indicating that the following beneficial owners have the following addresses on our books as of the record date.

Beneficial Owner Name	Address	Shares Held
	Total:	

**\*\*Note: If there are six or more beneficial owners, please submit a spreadsheet to Laura Gallo at GlobeTax\*\***

We ask that BNY Mellon, as Qualifying Intermediary, present these dividend withholding tax “gross-up” entitlement requests on the above beneficial owners' behalf. Please contact the undersigned at <Telephone Number> should you have any questions.

**Agreements, Representations and Indemnification**

We hereby agree that this tax reclaim 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 \$0.0075 per share for standard Long Form tax reclaim (with a minimum of \$25.00), and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including the (respective) 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 reclaim benefits will be subject to review and approval by the applicable custodian and the applicable 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 owners identified above 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 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.

Sincerely,

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Authorized Signature

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Telephone Number