



B #:	0679-15
Date:	04/15/2015
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Optional Dividend: TNT EXPRESS N.V. ADRS CUSIP: 87262N109 R/D: 04/13/2015 P/D: 05/20/2015 Rate: \$0.033666 DTC Instruction Cut-Off: 04/28/2015 8:00 P.M. New York time.

*****WARNING TIME CRITICAL*****

Citi Bank has received notice that the board of management and supervisory board on TNT Express N.V. have announced an interim dividend which will be paid either in cash at a rate of Euro 0.031 less 15% Netherlands Withholding Tax or in a stock distribution. The distribution of the dividend in the new ADR to ADR holders will not be subject to withholding taxes in the Netherlands (the dividend being charged to the Company's "paid-in-capital account"). The conversion rate of the Share dividend to that of the cash dividend will be determined on May 6, 2015, after close of trading on Euronext Amsterdam Stock Exchange based on the Volume Weighted Average Price ('VWAP') of all TNT Express shares traded on Euronext over the trading period from April 30, 2015 to May 6, 2015. The value of the Share dividend, based on VWAP, will, subject to rounding, be targeted at, but not below 3% above the cash dividend.

Option #1 (Cash): Holders may elect to receive U.S. Dollar equivalent to EUR 0.031 less 15% Netherlands Withholding Tax. If you elect this option, you will receive the U.S. dollar equivalent converted at the dollar/Euro exchange rate in effect on May 06, 2015. The gross cash rate for this option is approximately USD \$0.021916 per ADR (subject to withholding taxes, and deduction of the fees and expenses of the Depository in accordance with the Deposit Agreement). The cash for this option will incur a preliminary dividend fee of \$0.006700.

Option #2 (Cash): Holders may elect to receive the U.S. Dollar equivalent to EUR 0.031 less 0% Netherlands Withholding Tax. If you elect this option, you will receive the U.S. dollar equivalent converted at the dollar/Euro exchange rate in effect on May 06, 2015. The gross cash rate for this option is approximately USD \$0.023966 per ADR (subject to withholding taxes, in the Netherlands, and in the U.S., and deduction of the fees and expenses of the Depository in accordance with the Deposit Agreement.) This cash for this option will incur a preliminary Tax Relief at Source Processing Fee of \$0.003 and a dividend fee \$0.06700. (Only U.S. Pensions able to provide documentary may select this option).

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B#: 0319-15

Option #3 (ADR): ADR holders may elect to receive the entire dividend in TNT Express N.V. ADRs. Additional ADRs will not be subject to Netherlands withholding tax. The ratio of the stock dividend to that of the cash dividend will be determined on May 06, 2015 after the close of trading on the Euronext Amsterdam Stock Exchange. Cash in lieu of fractions will be issued to the participant level. Deduction of the fees and expenses of the Depositary are in accordance with the Deposit Agreement are TBD. **This option will incur a \$0.05 ADR Issuance fee. (DEFAULT)**

CLIENTS SHOULD SUBMIT ELECTION INSTRUCTIONS THROUGH THE CORPORATE ACTION WEB INSTRUCTION TAB. PLEASE REFER TO IMPORTANT NOTICE [B#0319-15](#) FOR MORE INFORMATION.

RECORD DATE POSITION INFORMATION SHOULD BE CONFIRMED THROUGH THE CA WEB.

Participants not responding to the above options by 04/28/2015 8:00 p.m., New York City time, will receive the mandatory option in accordance with Option #3.

If there are any questions regarding this Important Notice or the processing of CA Web related instructions, Participants should contact DTC's Customer Help Line at (888) 382-2721.

If there are any questions regarding TNT Express N.V. Important Notice accompanying this Important Notice please contact Kasey Harbes Globe Tax at (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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TNT EXPRESS N.V. has announced a STOCK / CASH dividend. Citibank, N.A. acts as the Depository Bank for the company's American Depository Receipt ("ADR") program.

Participants can use DTC's Corporate Actions Web (CA Web) instructions tab to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of these instruction methods will permit entitlement amounts to be paid through DTC. By electing, Participants agree to the Agreements, Representations and Indemnification below.

The **STOCK OPTION** is the **DEFAULT OPTION**.

On ADR pay date, all holders electing the **CASH OPTION** will receive this dividend net of the full Netherlands statutory rate with the possibility to obtain relief at source or a post-pay date refund as outlined in the below Eligibility Matrix.

There is no withholding tax on the **STOCK OPTION**.

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	NETHERLANDS
ISSUE	TNT EXPRESS N.V.
CUSIP#	87262N109
DEPOSITARY	CITIBANK, N.A.
ADR RECORD DATE	APRIL 13, 2015
ADR PAY DATE	MAY 20, 2015
GROSS DIVIDEND RATE ON PAY DATE	TBA
ORD GROSS DIVIDEND RATE ON PAY DATE	€0.031
RATIO	1 ORD : 1 ADR
STATUTORY WHT RATE	15%

CHARGES & DEADLINES (CASH OPTION ONLY)					
FILING METHOD	BATCH	PAYMENT METHOD	TAX RELIEF FEE	MINIMUM SERVICE CHARGE PER BENEFICIAL HOLDER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
RELIEF AT SOURCE	PAYMENT ON PAY DATE	CA WEB	UP TO \$0.003 PER ADR	\$0	APRIL 28, 2015 (8PM)
QUICK REFUND	PRIMARY LONG FORM BATCH	CHECK	UP TO \$0.004 PER ADR	\$25	JUNE 3, 2015 (8PM)
LONG FORM	POST-CA WEB PROCESS; ONGOING	CHECK	UP TO \$0.004 PER ADR	\$25	OCTOBER 30, 2020 (8PM)

RELIEF AT SOURCE ("CA WEB") ELIGIBILITY MATRIX (CASH OPTION ONLY)

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
EXEMPT - 0% RELIEF AT SOURCE	15%	U.S. ARTICLE 35 - PENSIONS and IRAs under 401(a), 401(k), 457(b), 403(b), 408, 408(a), 501(a)	ESP SUBMISSION <i>(SELECT RELIEF AT SOURCE OPTION)</i> OR COVER LETTER (EXHIBIT A) AND IRS FORM 6166 (MUST BE FOR 2015)

PARTICIPATING IN RELIEF AT SOURCE IS WHOLLY VOLUNTARY AND DISCRETIONARY, HOWEVER, IT IS THE ONLY WAY TO OBTAIN THE REDUCED WITHHOLDING TAX RATE ON THE PAYABLE DATE.

QUICK REFUND/LONG FORM ELIGIBILITY MATRIX (CASH OPTION ONLY)

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
UNFAVORABLE 15%	0%	Non-Treaty Countries	NONE
FAVORABLE 10% POST PAY DATE	5%	Bahrain, China, Hong Kong, Indonesia, Kuwait, Oman, Portugal, Qatar, Saudi Arabia, Slovak Republic, South Africa, Taiwan, United Arab Emirates, Venezuela	1. ESP SUBMISSION OR COVER LETTER (EXHIBIT A) 2. CERTIFIED IB 92 UNIVERSEEL
FAVORABLE 10% POST PAY DATE	5%	Ghana, Japan, United Kingdom	1. ESP SUBMISSION OR COVER LETTER (EXHIBIT A) 2. CERTIFIED IB 93 UNIVERSEEL
EXEMPT 0% POST PAY DATE	15%	U.S. ARTICLE 36 - CHARITIES under 501(a), 501(c)(3), 509(a)(1), 509(a)(2), 509(a)(3), 17-(b)	1. ESP SUBMISSION OR COVER LETTER (EXHIBIT A)
EXEMPT 0% POST PAY DATE	15%	U.S. ARTICLE 35 - PENSIONS and IRAs under 401(a), 401(k), 457(b), 403(b), 408, 408(a), 501(a)	1. ESP SUBMISSION OR COVER LETTER (EXHIBIT A)
EXEMPT 0% (FOREIGN TAX EXEMPT) POST PAY DATE	15%	Any entity domiciled in a country in which it is not subject to tax on profits, as long as that state has an Exchange of Tax Information Agreement in place with the Netherlands, & that entity would not be subject to profits tax in the Netherlands if it were based therein.	1. ESP SUBMISSION WITH APPROVED E-CODE OR 1. COVER LETTER (EXHIBIT A) 2. DIV 16 FORM 3. CERTIFICATE OF RESIDENCY (COR) 4. ARTICLES OF ASSOCIATION

DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
IRS FORM 6166	ISSUED BY THE INTERNAL REVENUE SERVICE, STATING THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL HOLDER. IT MUST BE FOR THE CURRENT TAX YEAR. MUST BE A LOW DENSITY COPY WITH NO VOIDS.	ORIGINAL PREFERRED / CLEAN COPY ACCEPTED	IRS REPRESENTATIVE
IB 92 UNIVERSEEL	DUTCH TAX FORM REQUIRED FOR ANY BENEFICIAL HOLDER, DOMICILED IN NON-REMITTANCE-BASED JURISDICTIONS, ATTEMPTING TO RECLAIM THE 5% ENTITLEMENT; THIS FORM MUST BE CERTIFIED BY THE BENEFICIAL HOLDER'S LOCAL TAX OFFICE.	ORIGINAL	BENEFICIAL HOLDER & MUST BEAR THE STAMP OF LOCAL TAX AUTHORITY
IB 93 UNIVERSEEL	DUTCH TAX FORM REQUIRED FOR ANY BENEFICIAL HOLDER, DOMICILED IN REMITTANCE-BASED JURISDICTIONS, ATTEMPTING TO RECLAIM THE 5% ENTITLEMENT; THIS FORM MUST BE CERTIFIED BY THE BENEFICIAL HOLDER'S LOCAL TAX OFFICE.	ORIGINAL	BENEFICIAL HOLDER & MUST BEAR THE STAMP OF LOCAL TAX AUTHORITY
DIV 16	THIS FORM IS USED TO APPLY FOR A REFUND FOR FOREIGN BODIES NOT SUBJECT TO ANY TAX ON PROFITS. (SEE ELIGIBILITY MATRIX)	ORIGINAL	BENEFICIAL HOLDER
ARTICLES OF ASSOCIATION	A DOCUMENT SPECIFYING THE REGULATIONS FOR THE OPERATIONS OF A LEGAL ENTITY. THE ARTICLES OF ASSOCIATION DEFINE THE ENTITY'S PURPOSE, ORGANIZATIONAL STRUCTURE, AND HOW FINANCIAL RECORDS ARE MAINTAINED.	COPY ACCEPTED	PROVIDED BY BENEFICIAL HOLDER
COVER LETTER (EXHIBIT A)	A LISTING OF THE BENEFICIAL HOLDER'S DETAILS, TAXPAYER ID NUMBERS, NUMBER OF ADR, AND ENTITY TYPE (CHARITY OR PENSION). THE COVER LETTER IS PROVIDED TO CITIBANK, N.A. BY THE PARTICIPANT, EITHER THROUGH ESP SUBMISSION OR THROUGH TRADITIONAL HARD COPY RECLAIM COVER LETTER.	ORIGINAL	DTC PARTICIPANT
APPROVED E-CODE	SEVEN (7) DIGIT ELECTRONIC FILING CODE RECEIVED FROM THE DUTCH TAX AUTHORITIES— PROOF SHOWING APPROVAL FROM DUTCH TAX AUTHORITY ("DTA") MUST BE SUBMITTED.	COPY ACCEPTED	DTC PARTICIPANT OR BENEFICIAL HOLDER

CONTACT DETAILS

PRIMARY CONTACT	KASEY HARBES
INTERNATIONAL PHONE / FAX	1-212-747-9100 / 1-212-747-0029
DOMESTIC PHONE / FAX	1-800-628-4646 / 1-800-633-4646
EMAIL ADDRESS	DUTCHESP@GLOBETAX.COM
COMPANY	CITIBANK, N.A. / GLOBETAX
STREET ADDRESS	90 BROAD STREET 16 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	STEPHANIE URUGUTIA; TROY DRAYTON

ESP

powered by **GLOBETAX**

Citibank, N.A. now offers ESP powered by GlobeTax, a paperless withholding tax reclaim process, for Exempt U.S. Organizations (qualified under Article 36 of the Tax Convention), Exempt U.S. Pension Trusts (qualified under Article 35 of the Tax Convention), Exempt Foreign Entities, and Favorable Foreign Entities, to participants holding ADRs.

These claims should be submitted through the following web site. (Requires a one-time registration): <https://esp.globetax.com>

Please contact Kasey Harbes at 1-800-628-4646 or via email at DutchESP@GLOBETAX.COM if you have any questions about this process.

PLEASE NOTE:

WHEN SUBMITTING **RELIEF AT SOURCE** CLAIMS THROUGH ESP,
YOU MUST SELECT THE RELIEF AT SOURCE OPTION
AND SUBMIT ALL APPROPRIATE DOCUMENTATION BY THE DEADLINE SET FORTH IN THIS
IMPORTANT NOTICE.

**SELECTING OPTIONS OTHER THAN RELIEF AT SOURCE, WILL NOT BE
CONSIDERED FOR RELIEF AT SOURCE.**

DISCLAIMER

All Post-Electronic Reclaims filing Long Form:

U.S. residents and non-U.S. residents who have missed the Relief at Source and Quick Refund Process deadlines may file for a “long form” refund by submitting a claim via either ESP or traditional methods to Citibank, N.A. / GlobeTax prior to the expiry of the right to claim. Based on their county, that period generally expires five (5) years from the end of the year in which the dividend was paid in the local market. Claims received after the long form deadline will be filed on a best effort basis at the discretion of Citibank, N.A. / GlobeTax.

All tax information contained in this Important Notice is based on a good faith compilation of information obtained 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 GlobeTax 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.

FREQUENTLY ASKED QUESTIONS (FAQs)

GENERAL QUESTIONS (CASH OPTION ONLY)

QUESTION	ANSWER
WILL I RECEIVE A DECLARATION IN LIEU OF DIVIDEND NOTE (“DLD” or “CERT”) FOR MY ARTICLE 35 PENSIONS OR ARTICLE 36 CHARITIES?	NO , ALL DECLARATION IN LIEU OF DIVIDEND NOTES ARE MAINTAINED BY THE DEPOSITARY, TO BE RELEASED ONLY UPON WRITTEN REQUEST BY THE PARTICIPANT.
AM I REQUIRED TO FILE THROUGH ESP?	NO , YOU MAY SUBMIT A TRADITIONAL CLAIM THROUGH STANDARD MAIL IF YOU CANNOT SUBMIT CLIENT DATA THROUGH ESP. WE STRONGLY SUGGEST LOGGING IN TO ESP TO DOWNLOAD THE TEMPLATE PROVIDED WHEN PREPARING YOUR CLAIM, REGARDLESS OF YOUR ULTIMATE SUBMISSION METHOD.
IS THERE ANY CASE IN WHICH A U.S. RESIDENT 401(a), 401(K), 457(b), 403(b), IRA, ROTH IRA, EMPLOYEE PENSION PLAN OR SIMPLE RETIREMENT ACCOUNT WOULD NOT QUALIFY FOR TREATY BENEFITS UNDER ARTICLE 35 OF THE TREATY BETWEEN THE U.S. AND THE NETHERLANDS FOR THE AVOIDANCE OF DOUBLE TAXATION?	YES , FOR INSTANCE, THESE ACCOUNT TYPES WILL NOT BE CONSIDERED ELIGIBLE FOR TREATY BENEFITS UNDER ARTICLE 35 OF THE TREATY BETWEEN THE U.S. AND THE NETHERLANDS FOR THE AVOIDANCE OF DOUBLE TAXATION IN ANY TAXABLE YEAR IF LESS THAN 70% OF THE TOTAL AMOUNT OF WITHDRAWALS FROM SUCH U.S. TRUST DURING THAT YEAR IS USED TO PROVIDE PENSION, RETIREMENT OR OTHER EMPLOYEE BENEFITS AS MEANT IN ARTICLE 35 OF THE ABOVE MENTIONED TREATY.
WILL CITIBANK, N.A. ACCEPT CLAIMS FILED DIRECTLY TO THEM BY BENEFICIAL HOLDERS?	CITIBANK, N.A. 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.
HOW CAN I OBTAIN AN APPROVED ELECTRONIC FILING CODE?	TO OBTAIN AN APPROVED E-CODE FOR A FOREIGN EXEMPT BENEFICIAL HOLDER HARD COPY DOCUMENTATION (TYPICALLY DIV 16 APPLICATION FORM) MUST BE SENT TO THE DUTCH TAX AUTHORITIES (DTA). THE DOCUMENTATION IS REVIEWED AND THE BENEFICIAL HOLDER IS JUDGED BY THE DTA.
IF I HAVE AN ELECTRONIC FILING CODE, IS THE BENEFICIAL HOLDER APPROVED?	NO , THE DTA ISSUES E-CODES TO ALL BENEFICIAL HOLDERS THAT THEY JUDGE. IF YOU WOULD LIKE TO KNOW IF AN E-CODE IS APPROVED PLEASE CONTACT CITIBANK, N.A. WITH THE BENEFICIAL HOLDER’S NAME AND ADDRESS.

FREQUENTLY ASKED QUESTIONS (FAQs)

RELIEF AT SOURCE QUESTIONS (CASH OPTION ONLY)

QUESTION	ANSWER
ONCE I SUBMIT A RELIEF AT SOURCE CLAIM, HOW LONG WILL IT TAKE TO BE PAID?	RELIEF AT SOURCE CLAIMS ARE PAID ON PAY DATE THROUGH DTC.
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE RELIEF AT SOURCE PROCESS?	YES.
DO I NEED TO PHYSICALLY SEND ANY DOCUMENTS TO CITIBANK, N.A. IN ORDER TO PARTICIPATE IN THE RELIEF AT SOURCE PROCESS?	YES, IN ADDITION TO SUBMISSION OF THE CLIENT LISTING, YOU MUST PROVIDE AN IRS FORM 6166 FOR CURRENT TAX YEAR (2015).
MY CLIENT IS UNABLE TO PROVIDE THE REQUIRED DOCUMENTATION BY THE RELIEF AT SOURCE DEADLINE. MAY I STILL SUBMIT THE CLAIM THROUGH ESP?	YES, YOU MAY EITHER PARTICIPATE IN THE QUICK REFUND OR ON-GOING LONG FORM PROCESSES, WITHIN THE STATUTE OF LIMITATIONS.
IS THE RELIEF AT SOURCE PROCESS FREE OF CHARGE?	NO. THIS TAX RELIEF AT SOURCE ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY. FEES WILL BE CHARGED FOR THIS SERVICE OF UP TO \$0.003 PER ADR WITH NO MINIMUM, AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO CITIBANK, N.A. OR ITS AGENTS, INCLUDING THE TAX AUTHORITIES OR REGULATORS. FEES PAID TO CITIBANK, N.A. MAY BE SHARED WITH ITS AGENTS.
IS THE PROCESS FOR TAX RELIEF OFFERED BY CITIBANK, N.A. AN OPTIONAL PROCESS?	YES, THIS IS A DISCRETIONARY, OPTIONAL SERVICE.

FREQUENTLY ASKED QUESTIONS (FAQs)

QUICK REFUND QUESTIONS (CASH OPTION ONLY)

QUESTION	ANSWER
ONCE I SUBMIT A QUICK REFUND CLAIM VIA ESP, HOW LONG WILL IT TAKE TO BE PAID?	WE ESTIMATE PAYMENT WITHIN APPROXIMATELY 8 TO 10 WEEKS OF PAY DATE.
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE QUICK REFUND PROCESS?	YES.
DO I NEED TO PHYSICALLY SEND ANY DOCUMENTS TO CITIBANK, N.A. IN ORDER TO PARTICIPATE IN THE QUICK REFUND PROCESS?	<p>ARTICLE 35 U.S. PENSION & IRAS, ARTICLE 36 U.S. CHARITABLE ENTITIES, AND FOREIGN EXEMPT ENTITIES WITH APPROVED E-CODES MUST ONLY PROVIDE THE BENEFICIAL HOLDER BREAKDOWN VIA ESP.</p> <p>NON-U.S. ENTITIES WITHOUT AN APPROVED E-CODE MUST PROVIDE A COVER LETTER, THE TAX FORM DIV 16, COR, AND THE ARTICLES OF ASSOCIATION AS DEFINED IN DESCRIPTION OF VARIOUS DOCUMENTATION.</p> <p>ENTITIES CLAIMING THE FAVORABLE RATE MUST PROVIDE THE BENEFICIAL HOLDER BREAKDOWN VIA ESP AND THE CERTIFIED IB92 OR IB93 AS DEFINED IN DESCRIPTION OF VARIOUS DOCUMENTATION.</p>
DOES THE QUICK REFUND PROCESS HAVE A MINIMUM POSITION PER BENEFICIAL HOLDER REQUIREMENT?	ANY CLAIM FOR BENEFICIAL HOLDERS HOLDING LESS THAN 5,000 ADR WILL BE AUTOMATICALLY HELD AND SUBSEQUENTLY FILED VIA THE TRADITIONAL LONG FORM PROCESS.
IS THE QUICK REFUND PROCESS FREE OF CHARGE?	NO. THIS TAX RECLAIM ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY. QUICK REFUND APPLICATIONS RECEIVED POST DEADLINE WILL BE REJECTED. FEES WILL BE CHARGED FOR THIS ASSISTANCE SERVICE OF UP TO \$0.004 PER ADR FOR QUICK REFUND WITH A MINIMUM OF \$25.00, AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO CITIBANK, N.A. OR ITS AGENTS, INCLUDING THE TAX AUTHORITIES OR REGULATORS. FEES PAID TO CITIBANK, N.A. MAY BE SHARED WITH ITS AGENTS.
IS THE QUICK REFUND PROCESS FOR TAX RELIEF OFFERED BY CITIBANK, N.A. AN OPTIONAL PROCESS?	YES , THIS IS A DISCRETIONARY, OPTIONAL SERVICE.

FREQUENTLY ASKED QUESTIONS (FAQs)

LONG FORM QUESTIONS (CASH OPTION ONLY)

QUESTION	ANSWER
HOW LONG DOES IT TAKE FOR PAYMENT ON LONG FORM CLAIMS?	APPROXIMATELY 4-6 MONTHS.
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE LONG FORM PROCESS?	NO , YOU WILL BE PAID BY CHECK.
DO I NEED TO PHYSICALLY SEND ANY DOCUMENTS TO CITIBANK, N.A. IN ORDER TO PARTICIPATE IN THE QUICK REFUND PROCESS?	<p>ARTICLE 35 U.S. PENSION & IRAS, ARTICLE 36 U.S. CHARITABLE ENTITIES, AND FOREIGN EXEMPT ENTITIES WITH APPROVED E-CODES MUST ONLY PROVIDE THE BENEFICIAL HOLDER BREAKDOWN VIA ESP.</p> <p>NON-U.S. ENTITIES WITHOUT AN APPROVED E-CODE MUST PROVIDE A COVER LETTER, THE TAX FORM DIV 16, COR, AND THE ARTICLES OF ASSOCIATION AS DEFINED IN DESCRIPTION OF VARIOUS DOCUMENTATION.</p> <p>ENTITIES CLAIMING THE FAVORABLE RATE MUST PROVIDE THE BENEFICIAL HOLDER BREAKDOWN VIA ESP AND THE CERTIFIED IB92 OR IB93 AS DEFINED IN DESCRIPTION OF VARIOUS DOCUMENTATION.</p>
DOES THE LONG FORM PROCESS HAVE A MINIMUM POSITION REQUIREMENT PER BENEFICIAL HOLDER? WHAT WILL THE FEE BE IF A BENEFICIAL HOLDER'S CLAIM IS FOR LESS THAN \$50?	NO , ALL CLAIMS WILL BE PROCESSED THOUGH THERE IS A MINIMUM FEE OF \$25 PER BENEFICIAL HOLDER. CITIBANK, N.A. WAIVES THE \$25 MINIMUM ON AN EXCEPTIONAL BASIS IN FAVOR OF A SPLIT OF THE RECLAIMED FUNDS (50/50) FOR ANY BENEFICIAL HOLDER RECLAIMING LESS THAN \$50.
IS THE LONG FORM PROCESS FREE OF CHARGE?	NO . THIS TAX RECLAIM ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY. FEES WILL BE CHARGED FOR THIS ASSISTANCE SERVICE OF UP TO \$0.004 ADR SHARE FOR STANDARD LONG FORM RECLAIMS WITH A MINIMUM OF \$25.00. RECLAIMS RECEIVED POST DEADLINE CANNOT BE ASSURED AND MAY BE SUBJECT TO A PER BENEFICIARY FEE AS WELL AS OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO CITIBANK, N.A. OR ITS AGENTS, INCLUDING THE TAX AUTHORITIES. IN ADDITION, CHARGES MAY APPLY TO ANY LONG FORM CLAIMS REJECTED OR NOT ACCEPTED BY THE TAX AUTHORITY. FEES PAID TO CITIBANK, N.A. MAY BE SHARED WITH ITS AGENTS.
IS THIS LONG FORM PROCESS FOR TAX RELIEF OFFERED BY CITIBANK, N.A. AN OPTIONAL PROCESS?	YES , THIS IS A DISCRETIONARY, OPTIONAL SERVICE.

EXHIBIT A — COVER LETTER
(Please place on your Company Letterhead)

Tax Relief Request Form

ISSUE: TNT EXPRESS N.V.
CUSIP: 87262N109
RECORD DATE: April 13, 2015
PAY DATE: May 20, 2015

<u>Name of Beneficial Holder</u>	<u>Address of Beneficial Holder</u>	<u>Tax Payer I.D. #</u>	<u>Type of Account</u>	<u># of ADRs Held</u>	<u>Reclaim %</u>
1)					
2)					

Note: for more than 10 Beneficial Holders, please provide an excel breakdown of shareholder information

Total Shares: _____

We ask that GlobeTax, file these withholding tax relief requests for the above-mentioned beneficial holder(s). Please contact the undersigned should you have any questions.

INDEMNIFICATION

I/We have determined that the beneficial holder(s) of the shares (individual or legal entity) is eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial holders.

I/ We hereby certify that I/We will indemnify Citibank, N.A., (and its agents) for any liability Citibank, N.A. may incur as a result of reliance upon information provided by such Participant in connection with an CA WEB election, a claim for refund, or a failure to provide information requested by the Dutch Tax Authorities. Citibank, N.A. shall not be liable for failure to secure the refund. The Participant shall be liable for any loss due to foreign exchange fluctuation. The Participant agrees to immediately return to Citibank, N.A. any funds erroneously received as a result of an improper CA WEB election or refund claim. In addition, The Participant agrees to pay any interest, additions to tax or penalties thereon. This is not tax advice. Please consult your tax advisor.

Sincerely,

Title:
Address:
DTC Participant #:

Completed claims should be sent to: **Citibank, N.A. / GlobeTax
90 Broad Street, 16th Floor
New York, NY 10004
Attn: Dutch Reclaim Group**