



Important Notice
The Depository Trust Company

B #:	0027-15
Date:	April 8, 2015
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	Tax Relief: Country: Denmark GN STORE NORD Cusip: 3621ME105 Record Date: 03/23/15 Payable Date: 04/08/15

We have received the following important notice from Deutsche Bank/Globe Tax Services.

Questions regarding this Important Notice may be directed to Globe Tax.

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.

GN STORE NORD has announced a cash dividend. Deutsche Bank Trust Company Americas acts as a Depository for the company's American Depositary Receipt ("ADR") program.

On ADR pay date, all beneficial holders will receive this dividend net of the full Danish statutory withholding tax of 27% with the possibility to reclaim as outlined in the below Eligibility Matrix.

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	DENMARK
ISSUE	GN STORE NORD
CUSIP#	3621ME105
DEPOSITARY	UNSPONSORED
ADR RECORD DATE	MARCH 23, 2015
ADR PAY DATE	APRIL 08, 2015
GROSS DIVIDEND RATE ON PAY DATE	TBD
ORD GROSS DIVIDEND RATE ON PAY DATE	DKK 0.9
RATIO	3 ORDS : 1 ADR
STATUTORY WHT RATE	27%

CHARGES & DEADLINES				
FILING METHOD	PAYMENT METHOD	TAX RELIEF FEE	MINIMUM SERVICE CHARGE PER BENEFICIAL HOLDER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
PRIMARY LONG FORM BATCH	CHECK	UP TO \$0.01 PER ADR	\$25	MAY 8, 2015 (8PM)
LONG FORM	CHECK	UP TO \$0.01 PER ADR	\$25	FEBRUARY 03, 2020 (8PM)

LONG FORM ELIGIBILITY MATRIX			
RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
FAVORABLE-25% LONG FORM	2%	BRAZIL, INDIA, MOROCCO	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCE 5. POWER OF ATTORNEY
FAVORABLE-20% LONG FORM	7%	EGYPT, INDONESIA, TRINIDAD & TOBAGO, TURKEY	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCE 5. POWER OF ATTORNEY
FAVORABLE-18% LONG FORM	9%	GREECE	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCE 5. POWER OF ATTORNEY

LONG FORM ELIGIBILITY MATRIX (CONTINUED)

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
FAVORABLE-15% LONG FORM	12%	U.S. INDIVIDUALS U.S. CORPORATIONS U.S. OTHER ENTITIES (IE: S-CORP, PARTNERSHIP, TRUST, ESTATE, ETC.)	<ol style="list-style-type: none"> 1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. IRS FORM 6166 5. POWER OF ATTORNEY
FAVORABLE-15% LONG FORM	12%	ARGENTINA, ARMENIA, AUSTRALIA, AUSTRIA, BANGLADESH, BELARUS, BELGIUM, BULGARIA, CANADA, CHILE, CYPRUS, CZECH REPUBLIC, ESTONIA, FAROE ISLANDS, FINLAND, GERMANY, HUNGARY, ICELAND, IRELAND, ITALY, JAMAICA, JAPAN, KUWAIT, KYRGYZSTAN, LATVIA, LITHUANIA, LUXEMBOURG, MACEDONIA, MALTA, MEXICO, MONTENEGRO, NETHERLANDS, NEW ZEALAND, NORWAY, PAKISTAN, PHILIPPINES, POLAND, ROMANIA, SERBIA, SLOVENIA, SOUTH AFRICA, SOUTH KOREA, SRI LANKA, SWEDEN, SWITZERLAND, TANZANIA, TUNISIA, UGANDA, UKRAINE, UNITED KINGDOM, VENEZUELA, VIETNAM, ZAMBIA	<ol style="list-style-type: none"> 1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCE 5. POWER OF ATTORNEY
FAVORABLE-10% LONG FORM	17%	CHINA, CROATIA, GEORGIA, ISRAEL, PORTUGAL, RUSSIA, SINGAPORE, TAIWAN, THAILAND	<ol style="list-style-type: none"> 1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCE 5. POWER OF ATTORNEY
EXEMPT-0% LONG FORM	27%	MALAYSIA	<ol style="list-style-type: none"> 1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCE 5. POWER OF ATTORNEY
EXEMPT-0% LONG FORM	27%	CANADIAN PENSIONS U.S. PENSIONS SECTIONS 401(a), 501(a) U.S. GOVERNMENT AGENCIES	<ol style="list-style-type: none"> 1. COVER LETTER 2. FORM 6.003 AND CLAIM OF TREATY BENEFITS (U.S.) / FORM 6.020 (CA) 3. CERTIFICATE OF PAYMENT 4. IRS FORM 6166 (U.S.) 5. POWER OF ATTORNEY

NOTE ON CLAIMING FOR U.S. PENSION ENTITIES

U.S. Pension funds and other entities providing similar benefits to employees. Including self-employed individuals, are entitled to receive the dividend free of Danish withholding tax provided that such dividends are not derived from the carrying on of a business in Denmark by the pension fund or through an associated enterprise. The Pensions fund must also be tax exempt in the United States.

U.S. Pension funds must meet the Limitation of Benefits requirement for pensions as outlined in Article 22 paragraph 2 subparagraph e of the U.S.—Denmark Protocol ratified by the U.S. Senate on November 16, 2007, which defines a pension as:

a legal person, whether or not exempt from tax, organized under the laws of a Contracting State, to provide a pension or other similar benefits to employees (including self-employed individuals), pursuant to a plan, provided that more than 50% of the person's beneficial members, or participants are individuals resident in either Contracting State.

CONTACT DETAILS

PRIMARY CONTACT	STEPHANIE URUGUTIA
DOMESTIC PHONE / FAX (U.S.)	1-800-876-0959 / 1-866-888-1120
INTERNATIONAL PHONE / FAX	1-212-747-9100 / 1-212-747-0029
EMAIL ADDRESS	STEPHANIE_URUGUTIA@GLOBETAX.COM
COMPANY	DEUTSCHE BANK TRUST COMPANY AMERICAS
STREET ADDRESS	90 BROAD STREET 16TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	JENNY LIN; KASEY HARBES

FREQUENTLY ASKED QUESTIONS

QUESTION	ANSWER
DOES THE LONG FORM PROCESS HAVE A MINIMUM POSITION REQUIREMENT PER BENEFICIAL HOLDER?	NO, ALL CLAIMS WILL BE PROCESSED THOUGH THERE IS A MINIMUM FEE OF \$25 PER BENEFICIAL HOLDER.
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 PAYMENT ON LONG FORM CLAIMS?	APPROXIMATELY 4 MONTHS.
WHERE CAN A PARTICIPANT FIND THE TAX FORMS FOR NON-U.S. CLAIMS?	CONTACT STEPHANIE URUGUTIA AT DEUTSCHE BANK TRUST COMPANY AMERICAS / GLOBETAX AT 1-800-876-0959.

DISCLAIMER

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 depository 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 the publication, the local market rules will prevail.

**EXHIBIT A - COVER LETTER REQUIRED FOR DANISH TAX RECLAIM FILINGS
THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT'S LETTERHEAD**

[DATE]

Deutsche Bank Trust Company Americas
c/o Globe Tax Services, Inc.
90 Broad Street, 16th Floor
New York, NY 10004-2205

Attn: Danish Tax Reclaims

Enclosed please find tax reclamation documents, which we are submitting on behalf of our clients who wish to avoid excess withholding tax on Danish ADRs. We, **[NAME OF DTC PARTICIPANT]**, also identified as DTC participant number **[DTC PARTICIPANT NUMBER]**, hereby state that each beneficial holder cited below held the respective amount of shares on the record date of **MARCH 23, 2015** for the security **GN STORE NORD (CUSIP: 3621ME105)**.

Below is the list of beneficial holders and their holdings, which total **[TOTAL # OF ADRs CITED BELOW]** ADRs. As required, the forms and a certification of residency document (Form 6166) if applicable, are enclosed for each beneficial holder. **The ratio is 1 ADR to 3 Ordinary shares.** The information is as follows:

<u>Name of Beneficial Holder</u>	<u>Address</u>	<u>Type of Account</u>	<u>Taxpayer I.D. #</u>	<u># of ADRs Held</u>
1)				
2)				
3) (NOTE: For more than 10 Beneficial Holders, please provide an excel breakdown of shareholder information)				

We ask that Deutsche Bank Trust Company Americas, as Depository, apply to the Danish depository bank for the reduced withholding tax rate on the above beneficial holders' behalf. Please contact the undersigned at **[SIGNATORY'S TELEPHONE NUMBER]** should you have any questions.

Indemnification

I / We certify that to the best of my knowledge the individual beneficial holders are 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.

In consideration of the services provided by Deutsche Bank Trust Company Americas contemplated hereby and the assistance provided by the issuer of the shares underlying the ADRs (the "Issuer"), we agree to indemnify, defend, hold and save Deutsche Bank Trust Company Americas, the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of Deutsche Bank Trust Company Americas, the Issuer and each of their affiliates from and against any and all costs, damages or liabilities (including, without limitation, tax payments, interest charges, penalties or other costs assessed by relevant tax and administrative authorities, and the reasonable fees and disbursements of counsel), and any of them, arising out of or relating to the information provided by the undersigned in, or in connection with, this document.

Sincerely,

[Signature of Authorized Signatory for DTC Participant]
[NAME & TITLE OF AUTHORIZED SIGNATORY FOR DTC PARTICIPANT]

PAYMENT ADDRESS: _____

**EXHIBIT B – CERTIFICATION OF PAYMENT REQUIRED FOR DANISH TAX RECLAIM FILINGS
THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT’S LETTERHEAD**

CERTIFICATION OF PAYMENT

We hereby confirm that:

<**Beneficial Holder Name**>

<**B/O Address#1**>

<**B/O Address#2**>

Was a recipient of a coupon, payable on **March 24, 2015** on a position of:

<**ORD Share Amount**> shares of **GN STORE NORD**
with the gross dividend rate of **DKK 0.9**

the payment was distributed as follows:

gross dividend	DKK< Gross Dividend >
less: 27% withholding tax	DKK< 27% of Gross >
Net dividend	DKK< 73% of Gross >

Certified By

Authorized Signature _____ Date _____
Name

**EXHIBIT D – CLAIM OF TAX TREATY BENEFITS
FOR U.S. PENSIONS CLAIMING FULL EXEMPTION ONLY**



Forward this form to:

Skattecenter Ballerup
Att.: Udbytte
Lautrupvang 1A
2750 Ballerup
Denmark

Claim of Tax Treaty Benefits

Identification of Beneficial Owner

Name of the pension fund (beneficial owner) _____

Permanent residence address _____

U.S. taxpayer identification number _____

Danish identification number, if any _____

The above mentioned pension fund certify that

- ✓ the fund is a resident of the United States within the meaning of the income tax treaty between Denmark and the United States. The U.S. Form 6166 must be enclosed; and
- ✓ the fund is the beneficial owner of the shares; and
- ✓ the Danish dividends are not derived from the carrying on of a business by the pension fund or through an associated enterprise; and
- ✓ the fund is organized under the laws of the United States to provide a pension or other similar benefits to employees, including self-employed individuals, pursuant to a plan; and
- ✓ more than 50 percent of the pension fund's beneficiaries, members or participants are individuals resident in the United States; and
- ✓ the fund will immediately notify the Danish tax administration in case the circumstances cease to apply.

Sign Here

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Signature of individual authorized to sign for beneficial owner Date (DD-MM-YYYY) Capacity in which acting

J.nr. 08-079006
Dok. 2480408