



Important Notice
The Depository Trust Company

B #:	1161-15
Date:	August 5, 2015
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>Tax Relief – Country:</u> Korea, Republic Of <u>HYUNDAI MOTOR CO</u> <u>CUSIP:</u> 449187707 <u>Record Date:</u> 06/30/2015 <u>Payable Date:</u> TBA <u>CA Web Cut-Off:</u> 08/07/2015 8:00 P.M. (EST)

DEPOSITARY BANK HAS REVISED DR RECORD DATE FROM 7/13/15 TO 6/30/15. NEW DEADLINE FOR SHARES HELD ON RD 6/30/15 IS 8/7/15 AT 8PM EST – TWO DAY CA WEB WINDOW

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.

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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Citibank, N.A.
c/o Globe Tax Services, Inc.
90 Broad Street, 16th Floor
New York, NY 10004-2205



HYUNDAI MOTOR CO has announced a cash dividend. Citibank, N.A. acts as the sole Depositary for the company's American Depositary 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.

On ADR pay date, all eligible holders will have the opportunity to receive accurate entitlement as outlined in the "eligibility matrix". All holders not eligible for CA web or not certified at a reduced withholding tax rate through CA web will receive the dividend net of the full Korean statutory withholding tax rate of 22% with the possibility to reclaim through the standard long form process.

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	KOREA, REPUBLIC OF
ISSUE	HYUNDAI MOTOR CO
CUSIP#	449187707
DEPOSITARY	CITIBANK, N.A.
ADR RECORD DATE	6/30/2015
ADR PAY DATE	TBA
ADR GROSS DIVIDEND RATE ON PAY DATE	TBA
ORD GROSS DIVIDEND RATE ON PAY DATE	TBA
RATIO	1 ORD : 2 GDR
WHT RATE	22%

FEES & DEADLINES					
FILING METHOD	BATCH	PAYMENT METHOD	DEPOSITARY SERVICE CHARGE	MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (CA WEB & DOCUMENTATION)
RELIEF AT SOURCE	PAYMENT ON PAY DATE	VIA DTC	UP TO \$0.005 PER ADR	USD \$0.00	8/7/2015; 8:00 P.M. EST

STANDARD LONG FORM	POST PAY DATE ; ONGOING	VIA CHECK	UP TO \$0.0075 PER ADR	MINIMUM USD \$25.00 TAX RELIEF FEE AND UP TO KRW 50,000 CUSTODIAL FEE *ADDITIONAL WIRE FEES MAY APPLY	6/29/2018
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ELIGIBILITY MATRIX

RATE DESCRIPTION	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
UNFAVORABLE – 22%	PHILIPPINES, MALAYSIA (LABUAN), NON-TREATY COUNTRIES, UNCERTIFIED HOLDERS	NONE
FAVORABLE – 20%, 16.5%, 15%, 12.5%, 11%, 10%, 7%, 5%	SEE ATTACHED LIST	1) WITHHOLDING CERTIFICATION
FAVORABLE – 16.5%	UNITED STATES, SOUTH AFRICA	1) WITHHOLDING CERTIFICATION
FAVORABLE – 15.4%	KOREA, REPUBLIC OF (INDIVIDUALS)	1) WITHHOLDING CERTIFICATION 2) COPY OF PASSPORT OR COPY OF RESIDENT REGISTRATION ID#
EXEMPT – 0%	KOREA, REPUBLIC OF (INSTITUTIONS)	1) WITHHOLDING CERTIFICATION 2) COPY OF COMPANY/BUSINESS REGISTRATION ID#

ADDITIONAL DOCUMENTATION REQUIREMENTS

INVESTOR TYPE	ELIGIBILITY CRITERIA / DEFINITION	ADDITIONAL DOCUMENTATION REQUIRED	VALIDITY OF DOCUMENTATION	COMPLETED BY
OVERSEAS INVESTMENT VEHICLE (OIV)	A VEHICLE ESTABLISHED OVERSEAS BY RAISING FUNDS THROUGH INVESTMENT OFFERING THAT MANAGES INVESTMENT ASSETS WITH PROPERTY VALUE BY ACQUIRING, DISPOSING OF OR OTHER METHOD, AND ATTRIBUTES THE RESULTS OF SUCH INVESTMENT TO INVESTOR(S) BY DISTRIBUTION	1) REPORT OF OVERSEAS INVESTMENT VEHICLE (FORM 29-13; SECTION 2) 2) SCHEDULE OF BENEFICIAL OWNERS (ANNEX TO FORM 29-13)	ORIGINALS WILL REMAIN VALID FOR UP TO THREE YEARS PROVIDED THE UNDERLYING HOLDERS OF THE OIV DO NOT CHANGE DURING THAT TIME.	OIV
OVERSEAS PUBLIC COLLECTIVE INVESTMENT VEHICLE (OPCIV)	AN OIV THAT ALSO SATISFIES ALL REQUIREMENTS BELOW: I) OPCIV SHOULD BE AN CIV SIMILAR TO A COLLECTIVE INVESTMENT VEHICLE UNDER THE FINANCIAL INVESTMENT SERVICES AND CAPITAL MARKET ACT AND REGISTERED OR APPROVED UNDER THE RELEVANT LAWS OF A TAX TREATY PARTNER COUNTRY; II) THE SECURITIES OF OPCIV SHOULD NOT BE ISSUED BY WAY OF PRIVATE PLACEMENT AND THE OPCIV SHOULD HAVE 100 OR MORE INVESTORS (AN OVERSEAS INVESTMENT VEHICLE SHALL BE COUNTED AS ONE INVESTOR IN THIS REGARD) AT THE END OF PRECEDING FISCAL YEAR (OR, AS AT THE DATE OF SUBMISSION OF OIV REPORT IF THE OIV IS NEWLY	1) REPORT OF OVERSEAS INVESTMENT VEHICLE (FORM 29-13; SECTION 1)	ORIGINALS WILL REMAIN VALID FOR UP TO THREE YEARS PROVIDED THE UNDERLYING HOLDERS OF THE OPCIV DO NOT CHANGE DURING THAT TIME.	OPCIV

	ESTABLISHED); AND III) OPCIV SHOULD NOT BE AN OIV SUBJECT TO ANY TAX TREATY PROVISIONS THAT DENY TAX TREATY BENEFITS.			
PENSIONS & NON-PROFIT ORGANIZATIONS	DEEMED BENEFICIAL OWNERS (“BO”): I) A PENSION FUND ESTABLISHED UNDER THE LAWS OF A TAX TREATY PARTNER COUNTRY, WHICH ARE EQUIVALENT TO THE KOREAN NATIONAL PENSION ACT, PUBLIC OFFICIALS PENSION ACT, PENSIONS FOR PRIVATE SCHOOL TEACHERS AND STAFF ACT AND GUARANTEE OF WORKERS’ RETIREMENT BENEFIT ACT, ETC.; II) A FUND THAT IS ESTABLISHED AS A NON-PROFIT ORGANIZATION UNDER THE LAWS OF A TAX TREATY PARTNER COUNTRY, WHICH DOES NOT DISTRIBUTE ITS PROFITS TO ITS MEMBERS; OR III) AN OIV RECOGNIZED AS BO UNDER THE TAX TREATY.	1) DOCUMENTS SUBSTANTIATING THE FACT THE APPLICANT FALLS UNDER ANY OF THE CATEGORIES I) THROUGH III) (E.G. COR, FORM 6166 OR FORM 72-2)	ORIGINALS WILL REMAIN VALID FOR UP TO THREE YEARS.	PENSION FUND / NON-PROFIT ORGANIZATION
WORLD EXEMPT ENTITIES	GOVERNMENT AND/OR INTERNATIONAL ORGANIZATION DEEMED WORLD TAX EXEMPT	1) SUPPORTING DOCUMENTS TO PROVE WORLD EXEMPT STATUS OR CERTIFICATE OF RESIDENCY 2) FORM 29-2 (1)	ORIGINALS WILL REMAIN VALID FOR UP TO THREE YEARS.	WORLD EXEMPT ENTITY
ENTITY TYPES NOT LISTED IN THIS MATRIX	N/A	NONE	N/A	N/A

CONTACT DETAILS

PRIMARY CONTACT	WONJAE LEE
DOMESTIC PHONE (U.S.)	1-800-628-4646
DOMESTIC FAX (U.S.)	1-800-633-4646
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	WONJAE_LEE@GLOBETAX.COM
COMPANY	CITIBANK, N.A. / GLOBETAX
STREET ADDRESS	90 BROAD STREET, 16 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	LEANN MAURICE

ESP

powered by **GLOBETAX**

CITIBANK, N.A 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 CITIBANK, N.A. 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 CITIBANK, N.A. / GLOBETAX ALONG WITH THE NECESSARY DOCUMENTATION.

THESE CLAIMS SHOULD BE SUBMITTED THROUGH THE FOLLOWING WEBSITE. (REQUIRES A ONE-TIME REGISTRATION)

[HTTPS://ESP.GLOBETAX.COM](https://esp.globetax.com)

PLEASE CONTACT WONJAE LEE AT 1-212-747-9100 IF YOU HAVE ANY QUESTIONS ABOUT THIS PROCESS.

FREQUENTLY ASKED QUESTIONS (FAQS)

QUESTION	ANSWER
DO LUXEMBOURG RESIDENTS NEED TO SUBMIT TWO ORIGINAL CERTIFICATES OF RESIDENCE IN ORDER TO BENEFIT FROM TREATY RELIEF?	EFFECTIVE SEPTEMBER 4, 2013 LUXEMBOURG RESIDENTS ARE NO LONGER REQUIRED TO PROVIDE ORIGINAL COPS IN ORDER TO OBTAIN FAVORABLE TREATY BENEFITS. LUXEMBOURG OIVS/OPCIVS/PENSIONS/NON-PROFITS SEEKING TREATY BENEFITS ARE TO FURNISH THE ADDITIONAL DOCUMENTATION DETAILED IN THIS NOTICE.
HOW ARE WORLD EXEMPT ENTITIES TREATED?	COPY OF SUPPORTING DOCUMENTATION & FORM 29-2 (1) MUST ACCOMPANY CLAIM IN ORDER TO RECEIVE THE EXEMPT RATE OF 0%.
WHAT IF A HOLDER RESIDES IN A JURISDICTION WHERE TINS ARE NOT ISSUED (E.G. JAPAN)?	VALID PERSONAL IDS, WHICH INCLUDE DATE OF BIRTH (INDIVIDUALS) OR DATE OF ESTABLISHMENT (NON-INDIVIDUALS) IN MMDDYYYY FORMAT, MUST BE GIVEN.
ARE THERE ADDITIONAL FEES INVOLVED FOR THE STANDARD LONG FORM PROCESS?	EFFECTIVE JANUARY 1, 2011, POST PAY-DATE PROCESSING WILL BE SUBJECT TO CUSTODIAL PROCESSING FEE OF KRW 50,000 PER BENEFICIAL OWNER.

WHAT IF THE PARTICIPANT IS UNABLE TO SUBMIT DOCUMENTATION BY THE SUBMISSION DEADLINE?	IT IS STRONGLY ADVISED THAT PARTICIPANTS UTILIZE THE RELIEF AT SOURCE PROCESS AND SUBMIT VALID DOCUMENTATION BY THE ABOVE DEADLINE. CLAIMS RECEIVED AFTER OUR SUBMISSION DEADLINE WILL BE FILED ON A BEST EFFORT BASIS. PLEASE CONTACT US BEFORE SUBMITTING A POST PAY-DATE CLAIM.
DO WE NEED TO DISCLOSE THE UNDERLYING HOLDERS OF OIVS/OPCIVS?	<p>OIVS NEED TO FILE AT THE PARTNER / UNDERLYING HOLDER LEVEL BY PRORATING THE SHARES HELD BY THE OIV (BASED ON PERCENTAGE OF OWNERSHIP) AND CLAIMING EACH UNDERLYING HOLDER FOR THE NUMBER OF SHARES HELD (FUND NAME SHOULD PRECEDE UNDERLYING HOLDER NAME).</p> <p>OPCIVS NEED TO FILE AT THE FUND LEVEL IN AGGREGATE BY COUNTRY OF RESIDENCE OF THE UNDERLYING HOLDERS. PLEASE REFER TO DTCC B# NOTICES 0971-13, 0592-13, 1950-12, 0553-12 & 1670-12 FOR ADDITIONAL INFORMATION.</p>
WHAT TYPES OF ENTITIES ARE CONSIDERED OIVS UNDER THE INTENTIONS OF THE NEW KOREAN REGULATIONS?	WE DO NOT PROVIDE TAX ADVICE, BUT GENERALLY PARTNERSHIPS, LIMITED LIABILITY COMPANIES, UNIT TRUSTS, HOLDING COMPANIES AND MUTUAL FUNDS WITH LESS THAN 100 INVESTORS ARE CONSIDERED OIVS. IT IS THE RESPONSIBILITY OF EACH ENTITY TO CORRECTLY DETERMINE IF THEY ARE AN OIV. NEITHER CITI NOR KSD WILL BE ABLE TO VALIDATE THESE CATEGORIZATIONS.
WHAT TYPES OF ENTITIES ARE CONSIDERED OPCIVS UNDER THE INTENTIONS OF THE NEW KOREAN REGULATIONS?	WE DO NOT PROVIDE TAX ADVICE, BUT GENERALLY HOLDING COMPANIES AND MUTUAL FUNDS WITH MORE THAN 100 INVESTORS WHICH WERE NOT PART OF A PRIVATE PLACEMENT ARE CONSIDERED OPCIVS. IT IS THE RESPONSIBILITY OF EACH ENTITY TO CORRECTLY DETERMINE IF THEY ARE AN OPCIV. NEITHER CITI NOR KSD WILL BE ABLE TO VALIDATE THESE CATEGORIZATIONS.

WARNING AND DISCLAIMER:

THE INFORMATION AND DATA CONTAINED IN THIS NOTICE IS BASED ON INFORMATION OBTAINED FROM MULTIPLE SOURCES BELIEVED TO BE RELIABLE. HOWEVER, CITIBANK, N.A. AND ITS AGENTS DO NOT WARRANT OR GUARANTEE THE ACCURACY OR COMPLETENESS OF, NOR UNDERTAKE TO UPDATE OR AMEND THIS INFORMATION OR DATA. WE AND OUR AGENTS EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON ANY OF THIS INFORMATION OR DATA. THE INFORMATION CONTAINED IN THIS NOTICE IS SUBJECT TO CHANGE, INCLUDING IN THE AND SUBJECT TO DISCRETION OF THIRD PARTIES, AND/OR PRE-EMPTION OR BEING SUPERSEDED BY LOCAL MARKET RULES, AND PRACTICES OR ACTIONS TAKEN BY NON-U.S. AGENTS OR TAX AUTHORITIES. DEADLINES OFTEN DIFFER FROM STATUTORY DEADLINES. YOU SHOULD FILE CLAIMS AS SOON AS POSSIBLE, AND AT LEAST SIX MONTHS PRIOR TO THE SPECIFIED DEADLINE.

(YOUR COMPANY LETTERHEAD)

APPENDIX A - WITHHOLDING CERTIFICATION

TO: CITIBANK, N.A. / GLOBETAX
90 BROAD STREET, 16TH FLOOR
NEW YORK, NY 10004-2205
ATTN: KOREA, REPUBLIC OF

DATE:

RE: WITHHOLDING CERTIFICATION FOR **HYUNDAI MOTOR CO** ; CUSIP # **449187707**

I / WE THE UNDERSIGNED _____ AUTHORIZED REPRESENTATIVE OF

(CONTACT NAME) (DTCC PARTICIPANT NAME)
HOLDING ADR(S) AT _____ OF **HYUNDAI MOTOR CO** ; CUSIP # **449187707**
(DTCC PTS NUMBER)

REQUEST THAT THE UPCOMING CASH DIVIDEND PAYABLE TO HOLDERS AS OF **6/30/2015** BE PAID AT THE PREFERRED RATE(S) INDICATED BELOW OR AS PROVIDED ON THE ATTACHED SHAREHOLDERS LISTING.

NAME OF BENEFICIAL HOLDER	COMPLETE ADDRESS (STREET / CITY / STATE / ZIP)	COUNTRY OF RESIDENCE	DR(S) HELD	TAX RATE	PERSONAL ID # (TIN#)	ENTITY TYPE (INDIVIDUAL, NON-INDIVIDUAL OR UNDISCLOSED)
TOTAL DR(S) HELD:						

PLEASE ACCOUNT FOR ALL SHARES INCLUDING UNCERTIFIED / INELIGIBLE BENEFICIARIES AT 22% WITHHOLDING RATE. IF THERE ARE MORE THAN 7 BENEFICIAL OWNERS PLEASE CALL WONJAE LEE AT THE NUMBER ABOVE FOR A PRE-FORMATTED SPREADSHEET. PLEASE RETURN THE DISK AND THIS COVER LETTER ON LETTERHEAD WITH THE REQUIRED AUTHORIZED SIGNATURES TO THE ADDRESS ABOVE.

INDEMNIFICATION

I / WE CERTIFY THAT TO THE BEST OF MY KNOWLEDGE THE INDIVIDUAL BENEFICIAL OWNERS 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 OWNERS.

CITIBANK, N.A. SHALL NOT BE LIABLE FOR FAILURE TO SECURE THE REFUND AND SHALL NOT BE LIABLE FOR ANY LOSS DUE TO FOREIGN EXCHANGE FLUCTUATION. ANY FUNDS ERRONEOUSLY RECEIVED SHALL BE IMMEDIATELY RETURNED TO CITIBANK, N.A. PLUS ANY INTEREST, ADDITIONS TO TAX OR PENALTIES THEREON. THIS IS NOT TAX ADVICE. PLEASE CONSULT YOUR TAX ADVISOR. ALL CLAIMS ARE SUBJECT TO AUDIT OR ANY CONTROL DEEMED APPROPRIATE BY THE KOREAN TAX AUTHORITY. INCORRECT CLAIMS COULD RESULT IN FINES AND/OR PENALTIES. WE HEREBY CERTIFY THAT WE HAVE THE APPROPRIATE AUTHORIZATION (BASED ON POWERS OF ATTORNEY OR THE CUSTODIAL/TRUST AGREEMENT).

WE ASK THAT CITIBANK, N.A. APPLY TO THE KOREAN CUSTODIAN BANK FOR THE REDUCED WITHHOLDING TAX RATE ON THE ABOVE BENEFICIAL OWNERS' BEHALF. PLEASE CONTACT THE UNDERSIGNED AT [SIGNATORY'S TELEPHONE NUMBER] OR VIA EMAIL AT [SIGNATORY'S EMAIL ADDRESS] SHOULD YOU HAVE ANY QUESTIONS

CONTACT INFO

SIGNATORY NAME: _____

POSITION: _____

TELEPHONE #: _____

E-MAIL ADDRESS: _____

SIGNATURE: _____

RECORD DATE: SUMMER 2015

**PLEASE REFER TO THE FOLLOWING CHART TO DETERMINE
WITHHOLDING TAX ON DIVIDEND PAYMENTS ON KOREAN
ISSUES:**

COUNTRY OF RESIDENCE		TOTAL TAX RATE (%)
KOREA, REPUBLIC OF	INSTITUTIONAL INVESTORS	0.00
	INDIVIDUAL INVESTORS	15.40
KUWAIT, MONGOLIA		5.00
AZERBAIJAN		7.00
ALBANIA, BAHRAIN, BRAZIL, BULGARIA, CHILE, CHINA, CROATIA, CZECH, ECUADOR, HUNGARY, JORDAN, KYRGYZSTAN, LAOS, LATVIA, LITHUANIA, MOROCCO, MYANMAR, NIGERIA, NEPAL, OMAN, PERU, POLAND, RUMANIA, RUSSIA, SAUDI ARABIA, SLOVAKIA, THAILAND, UNITED ARAB EMIRATES, VIETNAM		10.00
COLOMBIA, ESTONIA, IRAN, QATAR, VENEZUELA		11.00
PAKISTAN		12.50
ALGERIA, AUSTRALIA, AUSTRIA, BANGLADESH, BELARUS, BELGIUM, CANADA, DENMARK, EGYPT, FIJI, FINLAND, FRANCE, GERMANY, GREECE, ICELAND, INDONESIA, IRELAND, ISRAEL, ITALY, JAPAN, KAZAKHSTAN, LUXEMBOURG, MALTA, MEXICO, NETHERLANDS, NEW ZEALAND, NORWAY, PANAMA, PAPUA NEW GUINEA, PORTUGAL, SINGAPORE, SLOVENIA, SPAIN, SRI LANKA, SWEDEN, SWITZERLAND, TUNISIA, UKRAINE, UNITED KINGDOM, URUGUAY, UZBEKISTAN		15.00
SOUTH AFRICA, UNITED STATES		16.50
INDIA, TURKEY		20.00
PHILIPPINES		22.00
MALAYSIA	LABUAN	22.00
	OTHERS	15.00
OTHER COUNTRIES, NON-CERTIFIED HOLDERS		22.00

PLEASE NOTE: TAX RATES ARE SUBJECT TO CHANGE

