



Important Notice
The Depository Trust Company

B #:	13462-20
Date:	August 12, 2020
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<p><u>Tax Relief</u> - Country: Netherlands</p> <p><u>Security:</u> NN GROUP NV <u>CUSIP:</u> 629334103</p> <p><u>Record Date:</u> 08/17/2020 <u>Payable Date:</u> 09/17/2020</p> <p><u>CA-Web Quick Refund Cut-off Date:</u> 10/02/2020 8:00 PM ET</p>

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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NN GROUP NV has announced a dividend. Citibank, N.A. acts as one of the Depositories for the company’s Depository Receipt (“DR”) program.

Participants may use DTC’s Corporate Actions Web (“CA Web”) instructions tab to certify all or a portion of their position entitled to each applicable withholding tax rate. Use of this instruction method will permit entitlement amounts to be paid through DTC. By making submissions of such certifications the submitter warrants that it has the required authority to make them, that the party for which the submission is made is eligible therefor, and will indemnify, as applicable, Globe Tax Services, Inc., the applicable depository, the applicable custodian, and other acting, directly or indirectly, in reliance thereon, including for any inaccuracy therein.

On DR pay date, all owners will receive this dividend net of the full Netherlands statutory rate with the possibility to obtain a post-pay date refund as outlined in the below Eligibility Matrix.

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FORMS AND ATTACHMENTS	Error! Bookmark not defined.

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	NETHERLANDS
ISSUE	NN GROUP NV
CUSIP#	629334103
UNDERLYING ISIN	NL0010773842
DEPOSITARY	MULTIPLE
DR RECORD DATE	AUGUST 17, 2020
ORD PAY DATE	SEPTEMBER 02, 2020
DR PAY DATE	SEPTEMBER 17, 2020
RATIO (DR to ORD)	2 DR : 1 ORD
ORD RATE	EUR 2.26
STATUTORY WITHHOLDING RATE	15%
	DOUBLE CLICK ICON BELOW TO DOWNLOAD 

QUICK REFUND CHANGES

BENEFICIARIES CONSIDERED ELIGIBLE ARE THOSE WITH AN ASSIGNED DUTCH TAX ID #s AT THE TIME OF ESP SUBMISSION. UPON QUICK REFUND SUBMISSION, ESP WILL ADVISE BROKERS WHICH BENEFICIARIES WILL BE FILED VIA QUICK REFUND AND WHICH WILL BE MOVED TO LONG FORM.

A 5,000 DR SHARE MINIMUM **NO LONGER APPLIES** AS OF JULY 2019. ANY SHARE QUANTITY MAY PARTAKE IN THE FILING PROCESS.

BROKERS SHOULD MAKE OR REVISE THEIR CA WEB ELECTION BY THE CA WEB QUICK REFUND DEADLINE TO REFLECT THE CONFIRMED ESP QUICK REFUND SUBMISSION. THE CA WEB QUICK REFUND DEADLINE WILL BE THE ESP QUICK REFUND DEADLINE + 1 WEEK.

FEES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ESP)	FINAL SUBMISSION DEADLINE (CA WEB)
QUICK REFUND	PRIMARY QUICK REFUND BATCH	DTC	UP TO \$0.01 PER DR	\$0.00	SEPTEMBER 25, 2020 8:00 P.M. EST	OCTOBER 02, 2020 8:00 P.M. EST
LONG FORM	POST-CA WEB PROCESS; ONGOING	CHECK OR ACH	UP TO \$0.01 PER DR	\$25.00	OCTOBER 31, 2025 8:00 P.M. EST	N/A

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 withholding taxes, claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated with such funds. Neither BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank nor the Issuer nor any of their agents or affiliates shall be liable for the failure to secure any refund. In consideration of the assistance of BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank and the Issuer in processing such claims, we expressly agree that neither BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank nor the Issuer nor any of their agents or affiliates shall have any liability for, and we shall indemnify, defend and hold each of BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank and the Issuer and their respective 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. We further agree that our obligations hereunder shall be free from all defenses

ELIGIBILITY MATRIX – QUICK REFUND/LONG FORM

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
UNFAVORABLE 15%	0%	NON-TREATY COUNTRIES	NONE	N/A
FAVORABLE 10%**	5%	AZERBAIJAN, BAHRAIN, CHINA, CZECH REPUBLIC, GHANA, HONG KONG, INDIA, INDONESIA (PENSIONS ONLY), JAPAN, KUWAIT, OMAN, PORTUGAL, QATAR, SAUDI ARABIA, SLOVAK REPUBLIC, SOUTH AFRICA, TAIWAN, UNITED ARAB EMIRATES, UNITED KINGDOM, VENEZUELA	<ol style="list-style-type: none"> ESP SUBMISSION OR COVER LETTER (EXHIBIT A) CERTIFICATE OF RESIDENCY (COR)^ 	<ol style="list-style-type: none"> YES – DTC PARTICIPANT N/A
FAVORABLE 5%**	10%	PENSION FUNDS RESIDENT IN ETHIOPIA AND ZAMBIA	<ol style="list-style-type: none"> ESP SUBMISSION OR COVER LETTER (EXHIBIT A) CERTIFICATE OF RESIDENCY (COR)^ 	<ol style="list-style-type: none"> YES – DTC PARTICIPANT N/A
EXEMPT 0%	15%	U.S. ARTICLE 36 - CHARITIES under 501(c)(3), 509(a)(1), 509(a)(2), 509(a)(3), 17-(b)	<ol style="list-style-type: none"> ESP SUBMISSION OR COVER LETTER (EXHIBIT A) 	<ol style="list-style-type: none"> YES – DTC PARTICIPANT
EXEMPT 0%	15%	U.S. ARTICLE 35 - PENSIONS and IRAs under 401(a), 401(k), 457(b), 403(b), 408, 408(a)	<ol style="list-style-type: none"> ESP SUBMISSION OR COVER LETTER (EXHIBIT A) 	<ol style="list-style-type: none"> YES – DTC PARTICIPANT
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.	<ol style="list-style-type: none"> ESP SUBMISSION OR COVER LETTER (EXHIBIT A) CERTIFICATE OF RESIDENCY (COR)^ ARTICLES OF ASSOCIATION, TRUST DEED, ANNUAL ACCOUNT, AND/OR PENSION PLAN^ 	<ol style="list-style-type: none"> YES – DTC PARTICIPANT N/A N/A


*NOTE: All documents listed in **BLUE font** are generated by GlobeTax's ESP website after submission of beneficial owner data

**Please note this rate is not eligible for Quick Refund and can only be submitted via the Long Form process

^NOTE: These documents are to be kept on file in case of DTA (Dutch Tax Authority) request. They are not required to be sent to GlobeTax upon ESP submission or filing. GlobeTax will request these documents from you if they are requested by the DTA. Scans will suffice. COR is valid within 2 years from tax year.

DESCRIPTION OF VARIOUS DOCUMENTATION	
DOCUMENT NAME	DESCRIPTION
APPENDIX A (COVER LETTER)	A listing of the beneficial owner's details, taxpayer ID numbers, number of DRS, 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.
IRS FORM 6166	https://www.irs.gov/individuals/international-taxpayers/form-6166-certification-of-us-tax-residency
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.
CERTIFICATE OF RESIDENCY (COR)	Issued by the Beneficial Owner's local tax office, stating the name, taxpayer identification number, and the address of the Beneficial Owner.

CONTACT DETAILS	
PRIMARY CONTACT	DANETTE MOORE
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	DANETTE_MOORE@GLOBETAX.COM
GROUP EMAIL	DUTCHESP@GLOBETAX.COM
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	JED PUK-SILVERSTEIN JONATHAN RAZZANO



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 Participants behalf. Submit the data online through the web site below, print out the document on letterhead, sign, and mail to Citibank, N.A. / GlobeTax.

These claims should be submitted through the following web site. (Requires a one-time registration)

<https://ESP.GlobeTax.com>

Please contact support@globetax.com at 212-747-9100 if you have any questions about this process.

FREQUENTLY ASKED QUESTIONS (FAQs)

GENERAL QUESTIONS

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 GLOBETAX, 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 OWNERS?	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.
IS THERE A POSSIBILITY OF AUDIT BY THE LOCAL TAX AUTHORITY?	YES , THE DTA RESERVES THE RIGHT TO REQUEST FURTHER INFORMATION AND DOCUMENTATION REGARDING SUBMITTED CLAIMS.

QUICK REFUND QUESTIONS

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 AND ARTICLE 36 U.S. CHARITABLE ENTITIES MUST ONLY PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP.</p> <p>NON-U.S. EXEMPT ENTITIES MUST PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP AND COR, TRUST DEED, ANNUAL ACCOUNT, AND/OR PENSION PLAN UPON REQUEST.</p> <p>NON-US ENTITIES CLAIMING THE FAVORABLE RATE MUST PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP AND THE COR UPON REQUEST.</p>

DOES THE QUICK REFUND PROCESS HAVE A MINIMUM POSITION PER BENEFICIAL OWNER REQUIREMENT?	NO, THERE IS NO MINIMUM FOR THE QUICK REFUND PROCESS.
LONG FORM QUESTIONS	
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE LONG FORM PROCESS?	NO, YOU WILL BE PAID BY CHECK OR ACH.
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 AND ARTICLE 36 U.S. CHARITABLE ENTITIES MUST ONLY PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP.</p> <p>NON-U.S. EXEMPT ENTITIES MUST PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP AND COR, TRUST DEED, ANNUAL ACCOUNT, AND/OR PENSION PLAN UPON REQUEST.</p> <p>NON-US ENTITIES CLAIMING THE FAVORABLE RATE MUST PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP AND THE COR UPON REQUEST.</p>
DOES THE LONG FORM PROCESS HAVE A MINIMUM POSITION REQUIREMENT PER BENEFICIAL OWNER? WHAT WILL THE FEE BE IF A BENEFICIAL OWNER'S CLAIM IS FOR LESS THAN \$50?	NO, THERE IS NO MINIMUM POSITION REQUIREMENT PER BENEFICIAL OWNER FOR LONG FORM. RECLAIMS LESS THAN \$50 ARE SUBJECTED TO A SPLIT OF THE RECLAIM FUNDS (50/50).

Warning & 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., BNY Mellon, Deutsche Bank Trust Company Americas, and JPMorgan Chase Bank, 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.