

# The International Direct Investment Program

New York Registry Shares (NYRSs)

This Program is sponsored and administered by Citibank, N.A. The issuer of the New York Registry Shares has consented to the establishment of the Program by Citibank, N.A., but does not, and should not be deemed to, sponsor such Program.

Issuer Services



## Citibank is pleased to present the International Direct Investment Program for New York Registry Shares

New York Registry Shares (NYRSs), securities of non-U.S. companies that are quoted in U.S. dollars and traded in the U.S. market, have long provided the U.S. investor with a convenient way to invest in foreign stocks. Now, with Citibank's International Direct Investment Program, U.S. investors not only have the ease of investing in foreign stocks in the U.S. marketplace, but also may do so without having to select a broker. The International Direct Investment Program provides existing holders and first time purchasers of NYRSs the opportunity to make purchases, reinvest dividends, deposit certificates for safekeeping and sell NYRSs.

### Program Highlights

By enrolling in the International Direct Investment Program, you will benefit from the following features:

- If you do not presently own NYRSs, you may become a participant and NYRS holder by submitting an Initial Enrollment Form and making a minimum initial cash investment to purchase NYRSs under the Program. Investments may be made at the time of enrollment by check of \$250 (minimum) or, on a regular basis, through automatic deduction from a designated U.S. bank account. NYRS holders of record may enroll in the Program at any time.
- You may make additional purchases based on your own investment schedule. Payments may be made anytime by check or, on a regular monthly basis, through automatic deduction from a designated U.S. bank account in an amount you specify.
- You may elect to reinvest all, a portion or none of your cash dividends.
- With the Program's direct deposit feature, you may elect to have your cash dividends automatically deposited into a designated U.S. bank account.

- You may deposit certificates you currently hold for safekeeping through the Program.
- You may instruct the sale or withdrawal of a portion or all of your account holdings by phone or in writing.
- Whenever you purchase, sell or deposit NYRSs or reinvest dividends through the Program, you will receive a statement with details of the transaction. Additionally, Account statements will be mailed to you after each dividend reinvestment and at the end of each year.

Attention residents of North Dakota, South Dakota, Rhode Island and Texas: Citi's Global Markets Inc. is forwarding to you the enclosed International Direct Investment Program materials on behalf of Citibank, N.A., the Administrator and Sponsor of the International Direct Investment Program. Citi's Global Markets Inc. is a member of the NYSE/SIPC, and is a wholly owned subsidiary of Citigroup.

Citi's Global Markets Inc. does not make any recommendations for or against participation in the Program.

## Eligibility

Individuals that are registered NYRS holders residing in the United States are eligible to participate in the International Direct Investment Program at any time by completing and submitting an Enrollment Form. Registered NYRS holders can enroll by selecting one or more of the following options:

- Dividend reinvestment from dividend entitlements due on registered holdings.
- Additional purchases of NYRSs through the Program.
- Deposit of additional certificates into the Account for safekeeping.

Other individual investors residing in the United States may participate in the Program by making an initial purchase at the time of enrollment. To participate, read this brochure, complete and submit the Initial Enrollment Form.

Purchases can be made by submitting a check for a minimum of \$250 with your Initial Enrollment Form or by selecting the Direct Debit automatic deduction feature and instructing Citibank to deduct a minimum of \$50.00 from a U.S. checking or savings account on a monthly basis. Funds will be used to cover the purchase of NYRSs plus all fees and commissions.

Senior officers, directors and shareholders or NYRS holders owning 5% or more of the shares of the Company are not eligible to participate in the International Direct Investment Program.

## Account Features

Upon enrolling into the International Direct Investment Program, an Account will be established by Citibank in your name. The International Direct Investment Program consists of a number of individual services available for selection to the investor. As a participant in the Program, the following services will be available to you:

### Additional Purchases of New York Registry Shares

Once you enroll and become a participant, you may make additional purchases of NYRSs through the Program at any time. Purchases can be made through optional cash investments at a minimum of \$50 for each purchase. Participants may make payments by check or through Direct Debit automatic deduction from a designated U.S. bank account. There is no obligation to make any optional cash investment.

- **Purchases by check:**

Complete and submit either an Enrollment Form or the transaction portion of your Account statement along with your check made payable to Investment Plan Services.

- **Purchases by automatic deduction:**

With Direct Debit automatic deduction you authorize Citibank to debit your U.S. checking or savings account a specified amount each month to purchase additional NYRSs. To elect this feature, simply complete and submit a Direct Debit Authorization Form for to Citibank, N.A.

You can elect to have your U.S. checking or savings account deducted on either the 1st or the 15th calendar day of each month, or if such date is not a business day, the deduction will be made on the following business day. Citibank will execute your instructions until you cancel your authorization by phone or in writing.

Citibank will purchase NYRSs promptly, but in no event later than five business days after good funds are received by Citibank. Purchases will be made on the exchange in the U.S. on which the NYRSs are traded.

### Dividend Options

As a participant, you have the opportunity to apply all, a portion or none of your cash dividend entitlements toward the purchase of additional NYRSs. Your options, as noted in the enrollment form, are as follows:

- **Full Dividend Reinvestment:**

All of your net dividends resulting from NYRSs held by Citibank in your Account and any certificated NYRSs registered in your name will be used toward the purchase of additional NYRSs and will automatically be credited to your Account.

- **Partial Dividend Reinvestment:**

You may designate a specific number of NYRSs to receive dividends in cash. All of your net dividends resulting from NYRSs so designated will be paid to you either by check or electronic deposit. The remaining net dividends will automatically be reinvested and credited to your Account.

- **Cash Dividends:**

You may receive all of your net dividends in cash. A check or direct deposit in the net dividend amount will be issued to you.

### Direct Deposit

Through the Program's Electronic Direct Deposit feature, you may elect to have any of your net cash dividends not being reinvested under the Program paid by electronic funds transfer into your U.S. checking or savings account. To receive such dividends by direct deposit, you must complete and submit an Authorization Form for Electronic Direct Deposit. Forms can be obtained by calling Citibank at 1-877-CITI-ADR (1-877-248-4237).

Registered holders not currently enrolled in the International Direct Investment Program may also elect to have their cash dividends directly deposited into their U.S. checking or savings account. Please contact Citibank for an Authorization Form for Electronic Direct Deposit.

Participants who receive dividends will be subject to U.S. federal income taxes whether or not they elect to reinvest the dividends to purchase additional NYRSs. Citibank will send to you the required income tax information on all dividends paid on the NYRSs in the Account. The dividends received may have been subject to a foreign withholding tax. In certain circumstances, this foreign withholding tax may be used as a credit against U.S. federal income taxes. You may wish to obtain professional advice regarding your individual tax situation.

### Sale of Account NYRSs

You may arrange to sell any portion of the NYRSs in your Account by either completing the transaction portion of your Account statement and returning it to Citibank or by calling Citibank toll-free at 1-877-CITI-ADR (1-877-248-4237). Upon receipt of instructions, NYRSs will be sold at prevailing market rates within 5 business days. Sales will be made on the U.S. exchange on which the NYRSs are listed.

Exception applies to the sale of newly purchased NYRSs under the Program. In this case, sale instructions received for NYRSs purchased under the Program may not be effective until 10 days after the purchase of NYRSs. Citibank will arrange for the settlement of the sales transaction, receive and forward sales proceeds (less applicable fees and commissions) by check to the participant.

### Withdrawal of Account NYRSs

You may instruct Citibank to withdraw any portion of the NYRSs in your Account by either completing the transaction portion of your Account statement and returning it to Citibank or by calling Citibank toll-free at 1-877-CITI-ADR (1-877-248-4237). Upon receipt of your instructions, Citibank will mail to you a certificate for the number of full NYRSs you specify.

### Deposit of Certificates for Safekeeping

You may deposit certificated NYRSs in your Account upon enrollment or at any time thereafter. Certificates sent to Citibank for deposit should not be endorsed. You will promptly receive an Account statement confirming each deposit. It is recommended that you send your certificates (unendorsed) via registered or certified mail, with return receipt requested, or some other form of traceable mail, and properly insured for the cost to you of replacing the certificates if they are lost in the mail. Please send your certificates to Citibank Shareholder Services, Investment Plan Services, P.O. Box 43077, Providence, RI 02940-3077. Citibank will hold your NYRSs in electronic form to protect against physical loss and theft. All NYRSs so deposited to your Account will benefit from the same services (i.e., dividend reinvestment services) as any other NYRSs held in your Account.

There is no cost to you for certificate deposit or withdrawal services.

### Account Statements

Whenever you reinvest dividends, and purchase, sell, withdraw or deposit NYRSs through or into the Program, you will receive an Account statement with the details of the transaction. Additionally, on an annual basis, statements will be sent to all Account holders showing Account balances and any activity for the year.

On each Account statement, you will find information on how to buy, deposit, sell or withdraw NYRSs through the Program and where to call or write for additional information.

### Customer Service

All applicable communications received by Citibank, including annual reports and proxy materials, will be mailed directly to you. Participants enrolled in the International Direct Investment Program may call Citibank's shareholder services' toll-free telephone number to receive Program material, initiate sales, withdrawals and obtain Account information.

The telephone number is

**1-877-CITI-ADR (1-877-248-4237).**



You may also address any questions or requests for enrollment forms in writing to:

Citibank Shareholder Services  
The International Direct Investment Program  
P.O. Box 43077  
Providence, RI 02940-3077

E-mail: [citibank@shareholders-online.com](mailto:citibank@shareholders-online.com)

Certificates sent in for deposit should be mailed to:

Citibank Shareholder Services  
Investment Plan Services  
P.O. Box 43077  
Providence, RI 02940-3077

Interested investors who do not currently hold NYRSs can request Program materials by calling Citibank at **1-877-CITI-ADR (1-877-248-4237)**.

## Disclosure

In this brochure the term “New York Registry Shares” refers to New York Registry Shares (“NYRSs”) more fully described in the Summary Reference Sheet enclosed herewith. The term “Account” as used in this brochure shall refer solely to the International Direct Investment Account established for a participant in the International Direct Investment Program and shall not refer to any other account established with Citibank (or any of its affiliates). The term “Program” shall mean the International Direct Investment Program as in effect for the New York Registry Shares. The term “Company” refers to the company identified as the issuer of New York Registry Shares in the Summary Reference Sheet enclosed herewith.

The securities and funds maintained in the International Direct Investment Accounts are not insured by the Federal Deposit Insurance Company, nor by the Securities Investor Protection Corporation nor by any similar agency. The International Direct Investment Accounts are not deposits or other obligations of Citibank, are not guaranteed by Citibank and are subject to investment risks, including the possible loss of principal invested.

Senior officers and directors of, or shareholders of 5% or more of the shares of, the Company are not eligible to participate in the International Direct Investment Program.

While Citibank sponsors and administers the services which are part of the International Direct Investment Program, Citibank is not the issuer of, and provides no advice and makes no recommendations with respect to, any security that is eligible for the International Direct Investment Program or any purchase or sale transaction initiated by a participant in the International Direct Investment Program. Any decision to purchase or sell any security that is eligible for participation in the International Direct Investment Program must be made by the individual participant, based upon his or her own research and judgment.

Nothing herein shall be deemed to constitute a recommendation to invest in any country or in any security, nor shall the information contained herein be construed in any way as investment or legal advice or a recommendation, reference or endorsement by Citibank of any other person or entity named herein.

## Schedule of the International Direct Investment Program Fees and Commissions

Enrollment Fee:	\$10.00 transaction fee for new investors No charge for registered holders
Deposit:	No charge
Safekeeping:	No charge
Dividend Reinvestment:	No charge except for brokerage commissions
Initial Purchase:	\$5.00 transaction fee plus brokerage commissions
Additional Purchase:	\$5.00 transaction fee plus brokerage commissions
Sales:	\$10.00 transaction fee plus brokerage commissions
Withdrawal:	No charge
Brokerage Commission:	10 cents per NYRS for purchases and dividend reinvestment 12 cents per NYRS for sales

## Schedule of the International Direct Investment Program Minimum and Maximum Purchases

Minimum purchase for first-time purchasers:	\$250.00
Minimum purchase for additional purchases:	\$50.00
Total annual purchases cannot exceed per calendar year:	\$100,000

## Terms and Conditions for International Direct Investment Accounts

1. Citibank, N.A. ("Citibank"), as agent for a participant ("Participant") in the International Direct Investment Program (the "Program"), will, upon the terms of the Program as in effect from time to time and upon acceptance by it of a completed and signed International Direct Investment Enrollment Form or Initial Enrollment Form from a person wishing to become a Participant in the Program, (a) establish an International Direct Investment Account ("Account") in the name of the Participant, (b) accept and hold the New York Registry Shares that are the subject of the Program ("New York Registry Shares") of the Company (as defined in the Summary Reference Sheet enclosed herewith) and funds delivered to it from time to time for the Participant, and (c) provide the Participant with the services selected by the Participant under the terms of the Program.
2. **Custody and Safekeeping** – Citibank shall accept and hold New York Registry Shares and funds as custodian for the Participant. Citibank will hold a Participant's New York Registry Shares registered in the name of a nominee or will cause the New York Registry Shares to be registered in the name of the Participant. Unless certificated at the request of a Participant on the terms hereof, New York Registry Shares will be maintained in the Account and safekept in electronic form on Citibank's books. Citibank may combine a Participant's funds (dividends and cash contributions) and New York Registry Shares with those of all other Participants in the Program. No interest will accrue or be paid on any funds maintained in the Account. All of the property held in the Account from time to time shall be subject to the terms and conditions of the Program as in effect from time to time. Nothing in the Program shall obligate Citibank to extend credit, grant financial accommodations or otherwise advance funds to the Participant.
3. **Purchases** – The Participant may instruct Citibank to purchase full New York Registry Shares and fractional New York Registry Share entitlements on its behalf with Participant's cash contributions and dividends applied to reinvestment. Citibank will make every effort to effectuate purchases on a Participant's behalf promptly, but in no event later than five (5) business days after the funds are received by Citibank (except where deferral is necessary under applicable federal or state laws or regulations). Citibank will not act on any purchase instruction unless and until it is in possession of good funds to cover such purchase. Citibank may and intends to combine purchase instructions from Participants in the Program. The price per New York Registry Share purchased for a Participant shall be the weighted average price of all New York Registry Shares purchased by the broker (appointed by Citibank for such purpose) for the aggregate purchase order placed by Citibank (plus allocable brokerage commissions and any other costs of purchase). All purchase orders will be executed on the U.S. securities exchange on which New York Registry Shares are listed. To maximize cost savings Citibank will make efforts to purchase New York Registry Shares in round lot transactions. All New York Registry Shares purchased hereunder shall be deposited in

the Account for safekeeping and the New York Registry Shares so contributed will be held on the same terms (i.e., dividend reinvestment) as the New York Registry Shares theretofore held in the Account (except that there may be a delay in processing sales instructions for New York Registry Shares purchased through the Program immediately prior to the receipt of the sale instructions covering such New York Registry Shares). Citibank will make every effort to return any cash contribution (for additional purchases) on request of a Participant, provided Citibank receives the Participant's written cancellation of its purchase instruction not less than 48 hours before the purchase transaction is to take place.

4. **Sales** – The Participant may instruct Citibank to sell all or part of the New York Registry Shares credited to the Account at any time, upon written or telephone instructions. All sales instructions received by Citibank will be processed promptly and in no event later than five (5) business days after the date on which the order is received (except when deferral is necessary under applicable federal or state laws or regulations or when certificates for New York Registry Shares have not been received from the selling Participant). Citibank may and intends to combine sales instructions from Participants in the Program. Citibank will not act upon any sales instructions unless and until it is in possession of New York Registry Shares to be sold. The sales price per New York Registry Share shall be the weighted average sales price (less allocable brokerage commissions and any other costs of sale) obtained by the broker (appointed by Citibank for such purpose) for each aggregate sale order placed by Citibank. All sales instructions will be executed on the U.S. securities exchange on which the New York Registry Shares are listed. To maximize cost savings, Citibank will make efforts to sell New York Registry Shares in round lot transactions. Citibank will make every effort to accept from a Participant cancellation of sales instructions provided the Participant's written cancellation of sales instructions is received by Citibank at least 48 hours before the sales transaction is to take place.
5. **Dividends** – Whenever the Company shall declare a dividend payable only in cash, Citibank shall remit to the Participant all or part of any cash dividends payable on the New York Registry Shares held in the Account and apply any cash dividends received to the purchase of additional full New York Registry Shares and fractional New York Registry Share entitlements (Dividend Reinvestment), in each case as directed by the Participant within the terms of the Program. New York Registry Shares held by a Participant in certificated form and not safekept in the Account are eligible for dividend allocation, if so designated by the Participant. If the reinvestment of dividends is instructed by a Participant, dividends will be reinvested promptly following receipt of good funds by Citibank, but in no event later than thirty (30) days after receipt of such funds (except where deferral is necessary under applicable federal or state laws or regulations). Purchases of New York Registry Shares pursuant to dividend reinvestment shall be made on the terms and conditions described above. To be effective, any changes to the allocation of dividends must be processed before the applicable record date for the dividend payment. Whenever the Company shall declare and distribute a dividend payable only in New York

Registry Shares, Citibank shall credit the full New York Registry Shares and fractional New York Registry Share entitlements received on behalf of the Participant to the Participant's Account. Whenever the Company provides to the holders of its New York Registry Shares the opportunity to elect to receive dividend payments in cash or in New York Registry Shares (Elective Dividend), Citibank will provide to the Participant the opportunity to elect to receive such dividend payment in cash or in New York Registry Shares. Any election made by a Participant as part of an Elective Dividend will take place outside the operation of the Program. Participants electing to receive any Elective Dividend payment in cash, shall receive (i) a check, payable to the participant or (ii) direct deposit of such payment into a U.S. bank account designated by the Participant, in each case, in U.S. dollars in the amount of such dividend payment (net of applicable taxes withheld). Citibank shall credit to the Account of a Participant electing to receive an Elective Dividend in New York Registry Shares, without deduction for brokerage fees or transaction costs provided for in the Program, the number of New York Registry Shares distributable to such electing Participant. In the absence of any election from a Participant as part of an Elective Dividend, payments of cash received by Citibank shall be applied in accordance with the Participant's prior directions within the terms of the Program.

6. **Certification of Depositary Shares** – A Participant may obtain a certificate evidencing any whole number of New York Registry Shares held in the Account upon written or telephone instructions to Citibank. Citibank will make every effort to mail the certificate to the Participant promptly, but in no event later than thirty (30) days after receipt of instructions (except where deferral is necessary under federal or state laws or regulations). New York Registry Shares so certificated continue to be eligible for the dividend reinvestment services that are part of the Program if so designated by the Participant. Certificates can be delivered only for a whole number of New York Registry Shares. Fractional New York Registry Share entitlements will be held on behalf of the Participant until termination of the Account or request for sale of such entitlements.
7. **Brokers** – Citibank will select one or more brokers (which may be affiliates of Citibank) to effectuate sales and purchases of New York Registry Shares. Citibank will instruct the brokers to effectuate purchases and sales of New York Registry Shares on the U.S. securities exchange on which the New York Registry Shares are listed. No Participant shall have any authority or power to direct the specific time or price at which New York Registry Shares may be purchased or sold, or to select the broker or dealer through or from whom purchases or sales are to be made. Citibank shall not have any responsibility for any error, neglect, delay, omission or default of any such broker.
8. **Fees and Charges** – To maintain the Account and benefit from the services contemplated in the Program, the Participant shall be required to pay the fees, expenses, commissions and charges set forth in the Fee Schedule provided to Participants. Fees, expenses, commissions and charges payable by a Participant are subject to change by Citibank at any time (in accordance with Section 16 of the Terms and Conditions).

9. **Insurance** – Citibank has obtained and maintains insurance coverage for the mailing of certificates representing New York Registry Shares to Participants.
10. **Deposit and Withdrawal of Depository Shares** – Participants may at any time deliver to Citibank certificates for New York Registry Shares to be deposited in the Account. Certificates sent to Citibank should not be endorsed. Citibank will promptly send the Participant an Account statement confirming each deposit of certificates. Participants should send certificates (unendorsed) to Citibank via registered or certified mail, with return receipt requested, or some other form of traceable mail, and properly insured for the cost to the Participant of replacing the certificates if they are lost in the mail. Certificates should be sent to Citibank Shareholder Services, Investment Plan Services, P. O. Box 43077, Providence, RI 02940-3077. Citibank will hold Participants' New York Registry Shares in electronic form to protect against physical loss and theft. All New York Registry Shares so contributed to the Account will benefit from the same services (i.e., dividend reinvestment services) as the New York Registry Shares theretofore held in the Account. Participants may at any time withdraw any whole numbers of New York Registry Shares credited to their Accounts upon written or telephone instructions to Citibank. Citibank will make every effort to mail a certificate representing the New York Registry Shares to be withdrawn to the Participant promptly, but in no event later than thirty (30) days after receipt of instructions (except where deferral is necessary under federal or state laws or regulations). Unless otherwise instructed, fractional New York Registry Share entitlements will be held on behalf of the Participant until termination of the Account. A withdrawal of all New York Registry Shares from the Account shall be deemed to be a termination of the Account by the Participant (see termination section below). There is no cost to Participants for certificate deposit or withdrawal services.
11. **Termination** – Participation in the Program may be terminated by the Participant at any time by telephone or written instructions to that effect to Citibank. Upon receipt of such instruction to terminate the Account (and receipt of payment of applicable fees and expenses) from the Participant, Citibank shall promptly mail to the Participant (at the address of record with Citibank) a certificate for the number of New York Registry Shares (exclusive of fractional New York Registry Share entitlements) held in the Account and a check issued in the name of the Participant for any funds then held on behalf of the Participant. Any fractional New York Registry Share entitlements held for the Participant will be sold and proceeds will be remitted by check to the Participant (less applicable fees and charges). To be effective on any given dividend payment date, a Participant's notice to terminate the Account must be processed by Citibank before the record date for that payment. If a notice to terminate the Account is received by Citibank on or after the record date for a dividend payment, that notice may not become effective until such dividend has been reinvested and the New York Registry Shares purchased have been credited to the Participant's Account under the Program. Citibank, in its sole discretion, may either pay such dividend in cash or reinvest it in New York Registry Shares on behalf of the terminating

Participant. Citibank may terminate, for whatever reason, at any time as it may determine in its sole discretion, the Participant's participation in the Program upon mailing a notice of termination to the Participant at the Participant's address as it appears on Citibank's records. On such termination, Citibank will mail to the Participant a certificate for the number of New York Registry Shares (exclusive of fractional New York Registry Share entitlements) held in the Account, unless the sale of all or part of the New York Registry Shares is requested by the Participant. Fractional New York Registry Share entitlements will be sold and proceeds remitted to the Participant (less applicable fees and charges) by check.

12. **Voting** – Citibank will make available to the Participant any voting rights accruing to holders of New York Registry Shares for the full number of New York Registry Shares (exclusive of fractional New York Registry Share entitlements) held in the Participant's Account as of the applicable record date. Citibank will forward to the Participants any and all applicable proxy and voting materials timely received from the Company and requested to be distributed to holders of New York Registry Shares by such Company.
13. **Stock Splits/Rights** – Any stock split distributed on New York Registry Shares will be credited to the Participant's Account, provided that such stock is of the same type, class and series as the deposited securities represented by the New York Registry Shares held in the Account. In the event that rights are made available to holders of New York Registry Shares to subscribe to additional New York Registry Shares or other securities, Citibank will make such rights available to Participants to the extent reasonably practicable and permitted by law. The New York Registry Shares held for the Participant under the Program may be (but shall not be required to be) combined with other New York Registry Shares registered in the name of the Participant for purposes of calculating the number of rights to be issued to such Participant. In the event of any other distribution, Citibank shall treat any Participant on the same terms as the holders of New York Registry Shares who are not Participants in the Program, to the extent reasonably practicable and permitted by law.
14. **Account Statements** – Citibank will distribute to the Participant Account statements after each transaction effectuated (i.e., sale, purchase, dividend reinvestment, etc.) and annual Account statements showing all activity for the calendar year. Account statements will include any cash contributions received from the Participant, the price per New York Registry Share purchased/sold, the number of New York Registry Shares held/purchased/sold for the Participant by Citibank, the number of New York Registry Shares on which dividends are being reinvested and the fees paid. These statements are the Participant's continuing record of the cost basis of the purchases of New York Registry Shares and should be retained by the Participant for tax purposes. There may be a service charge for providing copies of statements for any period in a prior calendar year. Citibank will distribute to each Participant the communications distributed to the holders of New York Registry Share by the Company.



15. **Standard of Care** – In performing the services contemplated herein, Citibank shall act in good faith and without negligence. Citibank shall not be liable in connection with its operation of the Program for any act done in good faith and without negligence or for any good faith omission to act. Citibank will have no responsibility for the market value of New York Registry Shares maintained in the Account on behalf of the Participant or for the prices at which New York Registry Shares are purchased or sold through the Program.
16. **Amendments and Modifications** – Citibank reserves the right to modify these Terms and Conditions at any time by distributing a copy of such modification to the Participant. Such modifications shall become effective upon distribution of notice thereof to the Participants except that any modification that materially adversely affects the rights and obligations of Participants shall become effective only upon the expiration of 30 days after the distribution of notice hereof, unless, in each case, a different time period is required by law.
17. **Taxes** – U.S. law imposes certain reporting obligations upon Citibank in its capacity as sponsor and administrator of the Program. As a result, Citibank will report to the Internal Revenue Service and the Participant any sale of New York Registry Shares effected on behalf of the Participant and any dividends received on behalf of the Participant. Although Citibank will reinvest dividends upon the Participant's instructions, the Participant remains responsible for any income taxes payable on such dividends. A Participant may be required from time to time to file such proof of taxpayer status or residence, to execute such certifications and to make such representations and warranties, or to provide any other information or documents, as Citibank may deem necessary or proper to fulfill its obligations. If any tax or other governmental charge or assessment shall become payable with respect to any payment due to the Participant, such tax, charge and assessment may be withheld from such payment in accordance with applicable law. Citibank may withhold any payment due a Participant if a Participant fails to provide Citibank with such information and documents as Citibank may deem necessary or proper or if such Participant fails to pay such taxes, charges or assessments. The Participant shall indemnify and hold harmless Citibank against any taxes, penalties, additions to tax, and interest, and costs and expenses related thereto, arising out of claims against Citibank by any governmental authority for failure to withhold taxes on the basis of information provided by the Participant.
18. **No Partnership/Joint Venture** – Nothing herein or in any materials pertaining to the Program shall be deemed to give rise to a partnership or joint venture among the Company, Citibank or any Participant. Citibank may, in its sole discretion, use a broker-dealer affiliated with Citibank to execute purchase or sale transactions (in which event, brokerage commissions will be paid to Citibank's affiliate). Citibank and its affiliates may from time to time have banking and other business relationships with the Company and its affiliates, the existence of which may or may not be disclosed to Participants. Such relationships shall not be deemed to conflict with the relationship between Citibank and the Participant under the terms of the Program. Nothing

herein shall give rise to any obligations for Citibank to disclose any banking or business relationship between the Company (or any of its affiliates) and Citibank (or any of its affiliates) or any information that Citibank may obtain in the course of such relationship.

19. **No Recommendation** – While Citibank sponsors and administers the Program, Citibank is not the issuer of, and provides no advice and makes no recommendations with respect to, the New York Registry Shares or any purchase or sale transaction initiated by the Participant. Any decision to purchase or sell any New York Registry Share must be made by the individual Participant, based upon his/her own research and judgment.
20. **Company Involvement** – The Company has consented to the establishment of the Program by Citibank, N.A. but does not and should not be deemed to sponsor or administer the Program. From time to time Citibank may disclose to the Company the names (and other relevant information) of the Participants in the Program.
21. **Transfer Agency** – Citibank is a transfer agent registered with the Board of Governors of the Federal Reserve System pursuant to Section 17A of the Securities Exchange Act of 1934. The Accounts are not insured by the Federal Deposit Insurance Corporation, the Securities Investor Protection Corporation, or any similar agency.
22. **New York Registry Shares** – The New York Registry Shares that are the subject of the Program are issued by the Company through Citibank, N.A., acting in its capacity as New York Registrar and Transfer Agent. Nothing herein is intended, or should be deemed, to modify, amend or waive any of the terms of the New York Registry Shares. Participants agree to be bound by the terms of the New York Registry Shares.
23. **Ineligible Persons** – Senior officers and directors of, or shareholders holding 5% or more of the shares of, the Company are not eligible to participate in the Program. By signing and mailing the Enrollment Form or Initial Enrollment Form or initiating a transaction, the Participant shall be deemed to represent that he/she is not such a senior officer, director, or holder of 5% or more of the shares, of the Company. The Program is not designed for institutional investors or financial intermediaries. The Program is available to U.S. residents only.
24. **Force Majeure** – Citibank shall be excused from performance of its obligations hereunder and shall not be liable for any losses, damages, or expenses caused by the occurrence of any contingency beyond its control, including, without limitation, nationalization, expropriation, currency restrictions, work stoppages, strikes, fire, computer failure, civil unrest, insurrection, revolution, riot, rebellion, terrorism, accident, explosion, flood, storm, act of war, act of God or similar occurrence.

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25. **Governing Law** – The Program, and the Terms and Conditions, shall be governed by the laws of the State of New York. The signing and mailing of the Enrollment Form or Initial Enrollment Form shall constitute an offer by a person to establish a principal-agency relationship with Citibank, acceptance of which shall occur in the offices of Citibank in Citibank’s discretion upon the opening by Citibank of an Account in the name of such person, at which point Citibank shall become the Participant’s agent for the purposes hereof.
26. **Entire Agreement** – These Terms and Conditions set forth the entire understanding of the parties with respect of the subject matter hereof and supersede any and all prior agreements, arrangements and understandings relating thereto. Titles to sections of the Terms and Conditions are included for convenience only.
27. **Partial Invalidity** – In the event that any provision of the Terms and Conditions (or any portion thereof) or the application thereof to any person or circumstances shall be determined by a court of proper jurisdiction to be invalid or unenforceable to any extent, the remaining provisions of the Terms and Conditions, and the application of such provisions to persons or circumstances other than those as to which it is held invalid or unenforceable, shall be unaffected thereby and such provisions shall be valid and enforced to the fullest extent permitted by law in such jurisdiction. In the event that any provision of the Terms and Conditions (or any portion thereof) or the application thereof to any person or circumstances shall be determined by a court of proper jurisdiction to be invalid or unenforceable to any extent in such jurisdiction, the provisions of the Terms and Conditions and the application of such provisions to persons or circumstances shall be unaffected thereby in any other jurisdiction and such provisions shall be valid and enforced to the fullest extent permitted by law in any such other jurisdiction.

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