

ČEZ, a. s.

LETTER OF TRANSMITTAL
Pursuant to the Offer to Purchase dated November 12, 2015
Any and All of the Outstanding Notes Listed Below

Title of Notes	Securities Codes	Outstanding Principal Amount
4.250% Notes due 2022	<i>ISIN:</i> US157214AA57 / XS0764313614 <i>CUSIP:</i> 157214AA5 <i>Common Code:</i> 076402850 / 076431361	\$700,000,000

The Tender Offer will expire at 5:00 p.m., New York City time, on November 19, 2015, unless extended or earlier terminated (such time and date, as the same may be extended, the “Expiration Time”). Holders who wish to be eligible to receive the Purchase Price must validly tender and not validly withdraw their Notes at or prior to the Expiration Time. Holders who tender their Notes may withdraw such Notes at any time prior to the Expiration Time. Unless the Tender Offer is extended or earlier terminated, payment of the Purchase Price and Accrued Interest on Notes that are accepted for purchase pursuant to the Tender Offer is expected to be made on or about November 24, 2015 (the “Settlement Date”).

The deadlines set by any custodian, intermediary or clearing system may be earlier than the above deadline. Custodians, accountholders, clearing systems and their intermediaries may have deadlines for tendering Notes prior to the Expiration Time, and Holders should contact any intermediary through which they hold their Notes as soon as possible to ensure proper and timely delivery of instructions.

The Depositary for the Tender Offer is:

Citibank, N.A.

By Mail or Hand:
Issuer Exchange Team
Citigroup Centre
13th Floor, Desk Location 13009AX
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

For Information or Confirmation by Telephone:
+44 20 7508 3867

By Email:
exchange.gats@citi.com

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OR EMAIL ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSIONS OF INSTRUCTIONS VIA ANY FAX NUMBER, WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY. THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, THE NOTES, A NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS TO THE DEPOSITARY, INCLUDING DELIVERY THROUGH DTC, ANY ACCEPTANCE OR AGENT’S MESSAGE DELIVERED THROUGH ATOP OR ANY ICSD INSTRUCTION DELIVERED THROUGH THE ICSDS, IS AT THE ELECTION AND RISK OF HOLDERS.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY AND IN THEIR ENTIRETY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Offer to Purchase, dated November 12, 2015 (the “Offer to Purchase”).

ČEZ, a. s. (the “Company”) is offering to purchase for cash any and all of its debt securities listed in the table above (the “Notes”) from each holder of Notes (each a “Holder” and collectively, the “Holders”). The Tender Offer is being made upon the terms and subject to the conditions set forth in the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery (collectively, the “Offer Documents”).

This Letter of Transmittal is to be used by Holders if: (i) certificates representing Notes are to be physically delivered to the Depository, in which case such certificates must be delivered by the Holders together with this Letter of Transmittal; or (ii) certificates representing Notes are to be delivered pursuant to a Notice of Guaranteed Delivery, in which case the Notice of Guaranteed Delivery must be delivered by the Holders to the Depository together with this Letter of Transmittal. This Letter of Transmittal is being supplied only for informational purposes to persons who hold Notes in book-entry form through the facilities of DTC or the ICSDs. Tenders of Notes held through DTC must be made pursuant to the procedures described under “Procedures for Tendering Notes — Notes other than Euroclear/Clearstream Notes — Tender of Notes Held through DTC” in the Offer to Purchase, and tenders of Notes held through the ICSDs must be made pursuant to the procedures described under “Procedures for Tendering Notes — Euroclear/Clearstream Notes” in the Offer to Purchase.

Holders who are tendering by book-entry transfer to the Depository’s account at DTC must tender Notes through ATOP. DTC participants that are accepting the Tender Offer without tendering the certificated Notes must transmit their acceptance to DTC, which will verify the acceptance and execute a book-entry delivery to the Depository’s account at DTC. DTC will then send an Agent’s Message to the Depository for its acceptance. Delivery of the Agent’s Message by DTC means that DTC has received an express acknowledgment from the relevant DTC participant tendering through ATOP that such DTC participant has received the Offer Documents and agrees to be bound by the terms of the Offer Documents and that the Company may enforce such agreement against such DTC participant.

HOLDERS WHO WISH TO BE ELIGIBLE TO RECEIVE THE PURCHASE PRICE FOR THEIR NOTES, AS SET FORTH IN THE OFFER TO PURCHASE, MUST VALIDLY TENDER AND NOT VALIDLY WITHDRAW THEIR NOTES AT OR PRIOR TO THE EXPIRATION TIME.

In the event that the Tender Offer is terminated, withdrawn or otherwise not consummated prior to the Expiration Time, the Purchase Price will not become payable. In such event, the Notes previously tendered pursuant to the Tender Offer will be promptly returned to the tendering Holder.

The Tender Offer is made upon the terms and subject to the conditions set forth in the Offer Documents. Holders should carefully read in its entirety the information set forth therein and herein.

THIS LETTER OF TRANSMITTAL DOES NOT CONSTITUTE AN OFFER TO PURCHASE IN ANY JURISDICTION IN OR FROM WHICH, OR TO OR FROM ANY PERSON TO OR FROM WHOM, IT IS UNLAWFUL TO MAKE SUCH OFFER UNDER APPLICABLE SECURITIES OR “BLUE SKY” LAWS.

TENDER OF NOTES

List below the Notes to which this Letter of Transmittal relates. If the space provided is inadequate, list the certificate numbers and principal amounts on a separately executed schedule and affix the schedule to this Letter of Transmittal. See Instruction 10. Notes may be tendered and accepted for purchase with a minimum denomination of \$200,000 and integral multiples of \$1,000 in excess thereof. Holders who tender less than all of their Notes must continue to hold Notes in minimum denominations of \$200,000. No alternative, conditional or contingent tenders will be accepted. **This form need not be completed by Holders tendering Notes by ATOP or by Holders tendering Notes through the ICSDs.**

4.250% Notes due 2022 (ISIN No: US157214AA57 CUSIP No: 157214AA5)				
Name(s) and Address(es) of Holders(s) (Please fill in if blank)	Notes Tendered (Attach additional list(s) if necessary)			
	Certificate Numbers	Aggregate Principal Amount Represented*	Principal Amount Tendered	
		Total Principal Amount Tendered:		

* Unless otherwise indicated in the column labeled “Principal Amount Tendered” and subject to the terms and conditions of the Offer to Purchase, it will be assumed that the entire principal amount is being tendered. See Instruction 1.

The names and addresses of the Holders should be printed above exactly as they appear on the certificates representing the Notes tendered hereby. The Notes and the principal amount of the Notes that the undersigned Holder wishes to tender should be indicated in the appropriate boxes.

METHOD OF DELIVERY

CHECK HERE IF PHYSICAL CERTIFICATES FOR TENDERED NOTES ARE BEING DELIVERED HEREWITH.

CHECK HERE IF TENDERED NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE DEPOSITARY WITH DTC AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: _____

DTC Participant Number: _____

Account Number: _____ Transaction Code Number: _____

Date Tendered: _____

CHECK HERE IF TENDERED NOTES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY THAT WAS PREVIOUSLY SENT TO THE DEPOSITARY. IF SO, COMPLETE THE FOLLOWING:

Name(s) of Tendering Holder(s): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

NOTE: SIGNATURES MUST BE PROVIDED BELOW
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

As indicated above, the undersigned hereby tenders to the Company the aggregate principal amount of Notes indicated in this Letter of Transmittal upon the terms and subject to the conditions of the Tender Offer set forth in the Offer Documents, receipt of which is hereby acknowledged.

Subject to, and effective upon, acceptance for purchase of, and payment for, with respect to any Notes tendered hereby in accordance with the terms and conditions of the Tender Offer (including, if the Tender Offer is extended or amended, the terms and conditions of such extension or amendment), the undersigned hereby: (i) irrevocably sells, assigns and transfers to, or upon the order of, the Company, all right, title and interest in and to all Notes that are being tendered hereby; (ii) waives any and all other rights with respect to the Notes (including the tendering Holder's waiver of any existing or past defaults and their consequences in respect of the Notes); (iii) releases and discharges the Company from any and all claims such Holder may have now, or may have in the future arising out of, or related to, the Notes, including any claims that such Holder is entitled to receive additional principal or interest payments with respect to the Notes or to participate in any redemption or defeasance of the Notes; and (iv) irrevocably constitutes and appoints the Depository as the true and lawful agent and attorney-in-fact of such Holder with respect to any such tendered Notes (understanding that the Depository is also acting as agent for the Company), with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) deliver certificates representing such Notes, or transfer ownership of such Notes on the account books maintained by DTC or the ICSDs, together, in any such case, with all accompanying evidences of transfer and authenticity, to the Company, (b) present such Notes for transfer on the relevant security register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Depository will have no rights to, or control over, funds from the Company, except as agent for the tendering Holders, for the Purchase Price and Accrued Interest payable in respect of any tendered Notes that are accepted for purchase by the Company), all in accordance with the terms of the Offer to Purchase.

The undersigned understands that Notes tendered prior to the Expiration Time may be validly withdrawn by written notice of withdrawal (or a properly transmitted "Request Message" through ATOP) received by the Depository pursuant to the terms of the Tender Offer. In the event of a termination of the Tender Offer, Notes tendered pursuant to the Tender Offer will be returned to the tendering Holder promptly.

In connection with any tender of Notes effected hereby, the undersigned hereby represents and warrants that the undersigned:

- i. has received and reviewed the Offer Documents and has undertaken an appropriate analysis of the implications of the Tender Offer without reliance on the Company, the Dealer Managers or the Tender Agent;
- ii. (i) is the beneficial owner of, or a duly authorized representative of one or more beneficial owners of, the Notes tendered and (ii) has full power and authority to tender, sell, assign and transfer the Notes tendered hereby and that, when the same are accepted for purchase by the Company, the Company will acquire good, marketable and unencumbered title thereon, free and clear of all liens, restrictions, charges and encumbrances, and the same will not be subject to any adverse claims;
- iii. will not sell, pledge, hypothecate or otherwise encumber, or transfer any Notes tendered in connection with the Tender Offer from the date of the tender, and any purported sale, pledge, hypothecation or other encumbrance on transfer will be void and of no effect;
- iv. if the Notes tendered for purchase are accepted by the Company it acknowledges that: (i) the Purchase Price and the Accrued Interest in respect of the Notes validly tendered for purchase by such Noteholder and accepted by the Company will be calculated by the Dealer Managers on

behalf of the Company and such calculation will, absent manifest error, be conclusive and binding; (ii) the Purchase Price and the Accrued Interest will be paid in US dollars; (iii) such cash amounts will be deposited by or on behalf of the Company with the Depository, or upon instructions of the Depository, to DTC on the Settlement Date; and (iv) on receipt of such cash amounts, the Depository, or upon instructions of the Depository, DTC will make payments promptly to the accounts of the DTC participants;

- v. agrees to do all such acts and things as shall be necessary and execute any additional documents deemed by the Company to be desirable, in each case to complete the transfer of the Notes to the Company or its nominee against payment to it of the Purchase Price and the Accrued Interest for such Notes and/or to perfect any of the authorities expressed to be given hereunder;
- vi. has observed the laws and regulations of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities, and paid any issue, transfer or other taxes or requisite payments due from it in each respect in connection with any offer or acceptance in any jurisdiction and that it has not taken or omitted to take any action in breach of the terms of the Tender Offer or which will or may result in the Company, the Depository, the Dealer Managers, the Tender Agent or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Tender Offer;
- vii. no information has been provided to it by the Depository, the Dealer Managers or the Tender Agent, or any of their respective directors or employees or (save as set out under “Certain United States Federal Income Tax Considerations” in the Offer to Purchase, and subject to the limitations therein), the Company or any of its directors or employees, with regard to the tax consequences for certain Holders of Notes arising from the purchase of Notes by the Company pursuant to the Tender Offer and the receipt by Holders of Notes of the Purchase Price and the Accrued Interest, and it acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws and regulations of any applicable jurisdiction as a result of its participation in the Tender Offer and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Company, the Depository, the Dealer Managers or the Tender Agent, or any of their respective directors, officers, employees, agents or affiliates, or any other person in respect of such taxes and payments;
- viii. is not a person to whom it is unlawful to make an invitation pursuant to the Tender Offer under applicable securities laws and regulations, it has not distributed or forwarded the Offer to Purchase or any other documents or materials relating to the Tender Offer to any such person(s) and it has (before submitting, or arranging for the submission on its behalf, as the case may be, of this Letter of Transmittal in respect of the Notes it is tendering for purchase) complied with all laws and regulations applicable to it for the purposes of its participation in the Tender Offer;
- ix. if it is located in Italy, it is an authorised person or is tendering its Notes through an authorised person (such as an investment firm, bank or financial intermediary permitted to conduct such activities in Italy in accordance with the Legislative Decree No. 58 of February 24, 1998, as amended, CONSOB Regulation No. 16190 of October 29, 2007, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority;
- x. is not located or resident in the United Kingdom or, if it is located or resident in the United Kingdom, it is a person falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Promotion Order) or within Article 43(2) of the Financial Promotion Order, or to whom the Offer to Purchase and any other documents or materials relating to the Tender Offer may otherwise lawfully be communicated in accordance with the Financial Promotion Order;

- xi. is not located or resident in France or, if it is located or resident in France, it is a (i) provider of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investor (*investisseur qualifié*) other than an individual acting for its own account (all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French Code *Monétaire et Financier*), acting on its own account;
- xii. all authority conferred or agreed to be conferred pursuant to its acknowledgements, agreements, representations, warranties and undertakings, and all of its obligations shall be binding upon its successors, assigns, heirs, executors, trustees in bankruptcy and legal representatives, and shall not be affected by, and shall survive, its death or incapacity;
- xiii. shall indemnify the Company, the Depositary, the Dealer Managers and the Tender Agent against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the agreements, representations, warranties and/or undertakings given in connection with the Tender Offer made (including any acceptance thereof) by any such Holder;
- xiv. the terms and conditions of the Tender Offer shall be deemed to be incorporated in, and form a part of, this Letter of Transmittal which shall be read and construed accordingly, and that the information given by or on behalf of such Holder in this Letter of Transmittal is true and will be true in all respects at the time of the purchase of the Notes tendered on the Settlement Date;
- xv. accepts that the Company is under no obligation to accept tenders of Notes for purchase pursuant to the Tender Offer, and accordingly such tender may be accepted or rejected by the Company in its sole discretion and for any reason;
- xvi. understands and agrees that the Company's acceptance for purchase of Notes offered pursuant to the Tender Offer will constitute a binding agreement between such Holder and the Company in accordance with the terms and subject to the conditions of the Tender Offer;
- xvii. and, if applicable, any beneficial owner on whose behalf the undersigned is making this representation is not (i) a person that is, or is owned or controlled by a person that is, described or designated as a "specially designated national" or "blocked person" in the most current U.S. Treasury Department list of "Specially Designated National and Blocked Persons" or an entity included in the Sectoral Sanctions Identifications List (which can be found at: <http://sdnsearch.ofac.treas.gov/>); or (ii) currently subject to, or in violation of, any sanctions under (x) the laws and regulations that have been officially published and are administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State), or any enabling legislation or executive order relating thereto; or (y) any equivalent sanctions or measures officially published and imposed by the European Union, any member state of the European Union, Her Majesty's Treasury, the United Nations or any other relevant sanctions authority, including sanctions imposed against certain states, organisations and individuals under the European Union's Common Foreign & Security Policy;
- xviii. none of the Company, the Depositary, the Dealer Managers or the Tender Agent has given it any information with respect to the Tender Offer save as expressly set out in the Offer to Purchase nor has any of them made any recommendation to it as to whether it should tender Notes in the Tender Offer, and it has made its own decision with regard to tendering Notes in the Tender Offer based on any legal, tax or financial advice it has deemed necessary to seek;
- xix. understands that the deadline for the receipt of any tender instructions by the Depositary is the Expiration Time and that any tender instructions must be submitted in time for them to be received by the Depositary by the Expiration Time; and

- xx. understands and agrees that the Company, the Dealer Managers, the Tender Agent and the Depository will rely upon the truth and accuracy of the foregoing acknowledgements, agreements, representations, warranties and undertakings.

The undersigned will, upon request, execute and deliver any additional documents deemed by the Depository or the Company to be necessary or desirable to complete the sale, assignment and transfer of any Notes tendered hereby.

The undersigned acknowledges that the Company will be deemed to have accepted for purchase validly tendered Notes (or defectively tendered Notes, if such defect has been waived by the Company) when the Company gives oral (confirmed in writing) or written notice thereof to the Depository. Payment for Notes accepted for purchase in the Tender Offer will be made by the Company by depositing such payment with the Depository, or, upon the Depository's instructions, DTC. The Depository will act as agent for the tendering Holders for the purpose of receiving the payment of Purchase Price and Accrued Interest from the Company (or providing payment instructions to the Company) and transmitting (or arranging for the transmission of) such payment to Holders.

The undersigned understands that the Company's obligation to accept for purchase and pay for the Notes validly tendered and not validly withdrawn pursuant to the Tender Offer is subject to, and conditioned upon, the satisfaction of certain conditions. These conditions are more fully described in the Offer to Purchase under the caption "Conditions of the Tender Offer." The Company reserves the right, in its sole discretion, to waive any and all of the conditions of the Tender Offer at any time as set forth in the Offer to Purchase under the caption "Conditions of the Tender Offer."

The undersigned understands that tenders of the Notes pursuant to any of the procedures described under the caption "Procedures for Tendering Notes" in the Offer to Purchase and in the instructions hereto will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the terms and conditions set forth in the Offer to Purchase, including the Company's right to amend such terms and conditions. Such agreement shall be governed by, and construed in accordance with, English law.

The undersigned understands that the delivery and surrender of Notes is not effective, and the risk of loss of the Notes does not pass to the Depository, until receipt by the Depository of this Letter of Transmittal, or a facsimile hereof, properly completed and duly executed, together with all accompanying evidences of transfer and authenticity and any other required documents in a form satisfactory to the Company.

The undersigned hereby recognizes and acknowledges that: (i) all questions as to the validity, form, eligibility (including time of receipt) and acceptance for payment or withdrawal of Notes will be resolved by the Company, whose determination will be final and binding; (ii) the Company reserves the absolute right to reject any or all tenders of Notes that are not in proper form or the acceptance, withdrawal of which may, in the opinion of counsel for the Company, be unlawful; (iii) the Company reserves the absolute right to waive any condition of the Tender Offer and any defects, irregularities or conditions of tender as to particular Notes whether or not similar defects or irregularities are waived in the case of other Holders; (iv) the Company's interpretation of the terms and conditions of the Offer to Purchase (including the instructions in this Letter of Transmittal) will be final and binding; (v) unless waived by the Company, any irregularities in connection with tenders of Notes must be cured within such time as the Company shall determine; (vi) none of the Company, the Depository, the Tender Agent, the Dealer Managers or any other person shall not be under any duty to give notification of defects in such tenders of Notes and shall not incur liabilities, for failure to give such notification; (vii) tenders of Notes will not be deemed to have been made until such irregularities have been cured or waived; (viii) any Notes received by the Depository that are not validly tendered and as to which the irregularities have not been cured or waived will be returned by the Depository to the tendering Holder, unless otherwise provided in this Letter of Transmittal, as soon as practicable following the Expiration Time; (ix) it will comply with all applicable U.S. federal withholding tax obligations in connection with payment it receives pursuant to the Tender Offer and subsequently remits to the beneficial owners of the Notes; and (x) the consummation of the Tender Offer is conditioned upon, among other things, the satisfaction of the General Conditions, as described under the caption "Conditions of the Tender Offer" in the Offer to Purchase. The Company reserves the right, in its sole discretion, subject to applicable law, to terminate the Tender Offer.

Unless otherwise indicated herein under “Special Issuance Instructions,” the undersigned hereby requests that any Notes representing principal amounts not tendered be issued in the name(s) of the undersigned, and checks constituting payments for Notes purchased made in connection with the Tender Offer be issued to the order of the undersigned. Similarly, unless otherwise indicated herein under “Special Delivery Instructions,” the undersigned hereby requests that any Notes representing principal amounts not tendered and checks constituting payments for Notes to be purchased made in connection with the Tender Offer be delivered to the undersigned at the address(es) shown herein. In the event that the “Special Issuance Instructions” box or the “Special Delivery Instructions” box, or both, are completed, the undersigned hereby requests that any Notes representing principal amounts not tendered be issued in the name(s) of, certificates for such Notes be delivered to, and checks constituting payments for Notes purchased in connection with the Tender Offer, be issued in the name(s) of and be delivered to, the person(s) at the address(es) so indicated, as applicable.

SPECIAL ISSUANCE INSTRUCTIONS

(See Instructions 2, 4, 5 and 7)

To be completed ONLY if certificates(s) for the Notes not tendered or not purchased, and/or the check for the Purchase Price are to be issued in the name of someone other than the undersigned.

Issue Certificate(s) to:

Issue check to:

Name: _____
(Please Type or Print)

Address: _____

(Include Zip Code)

(Employer Identification or Social Security Number)

(See IRS Form W-9 Included Herewith)

SPECIAL DELIVERY INSTRUCTIONS

(See Instructions 2, 4, 5 and 7)

To be completed ONLY if certificates(s) for the Notes not tendered or not purchased, and/or the check for the Purchase Price are to be sent to someone other than the undersigned.

Mail Certificate(s) to:

Mail check to:

Name: _____
(Please Type or Print)

Address: _____

(Include Zip Code)

(Employer Identification or Social Security Number)

(See IRS Form W-9 Included Herewith)

IMPORTANT

PLEASE SIGN HERE

**(To Be Completed By All Holders Tendering Notes
Other Than Holders Tendering Through ATOP or through the ICSDs)**

(SEE INSTRUCTIONS 1 AND 3)

(PLEASE ALSO COMPLETE IRS FORM W-9 CONTAINED HEREIN OR AN APPROPRIATE FORM W-8)

Authorized Signature: _____

Authorized Signature: _____

Signature(s) of Holder(s):

Dated: _____

(Must be assigned by registered Holder(s) exactly as name(s) appear(s) on certificate(s) or by person(s) authorized to become registered Holder(s) by certificate(s) and documents transmitted with this Letter of Transmittal. If signed by person(s) to whom the Notes represented hereby have been assigned or transferred as evidenced by endorsement or stock powers transmitted herewith, the signatures must be guaranteed. See Instruction 3. If signature is by trustee(s), executor(s), administrator(s), guardian(s), attorney(s)-in-fact, officer(s), agent(s), corporation(s) or other person(s) acting in a fiduciary or representative capacity, please provide the following information and see Instruction 3.)

Name(s): _____

(Please Print)

Capacity (Full Title): _____

Address: _____

(Include Zip Code)

(Daytime Telephone Number, including Area Code)

**(Employer Identification or Social Security Number)
(See IRS Form W-9 Included Herewith)**

**SIGNATURE GUARANTEE
(IF REQUIRED-SEE INSTRUCTION 3)**

Authorized Signature: _____

Name: _____

(Please Print)

Name of Firm: _____

Address: _____

(Include Zip Code and Place Seal Here)

Telephone Number, including Area Code: _____

Dated: _____, 2015

**INSTRUCTIONS
FORMING PART OF THE TERMS AND CONDITIONS OF THE TENDER OFFER**

1. Procedures for Tendering Notes; Withdrawal of Tenders; Guaranteed Delivery.

Procedures for Tendering Notes. To tender Notes in the Tender Offer represented by physical certificates, such Notes, together with a properly completed and duly executed copy (or facsimile) of this Letter of Transmittal, and any other documents required by this Letter of Transmittal must be received by the Depository at the address set forth herein prior to the Expiration Time, unless the guaranteed delivery procedures as described below are properly followed. The method of delivery of this Letter of Transmittal, the Notes, a Notice of Guaranteed Delivery and all other required documents to the Depository is at the election and risk of Holders. If such delivery is to be made by mail, it is suggested that Holders use properly insured registered mail, return receipt requested, and that the mailing be made sufficiently in advance of the Expiration Time to permit delivery to the Depository prior to the Expiration Time. Except as otherwise provided below, the delivery will be deemed made when actually received or confirmed by the Depository. **THIS LETTER OF TRANSMITTAL AND NOTES SHOULD BE SENT ONLY TO THE DEPOSITARY, AND NOT TO THE COMPANY, THE DEALER MANAGERS, THE TENDER AGENT, DTC OR THE ICSDS.**

This Letter of Transmittal also is being supplied only for informational purposes to persons who hold Notes in book-entry form through the facilities of DTC or the ICSDs. Tenders of Notes held through DTC must be made pursuant to the procedures described in the Offer to Purchase under the caption “Procedures for Tendering Notes — Notes other than Euroclear/Clearstream Notes — Tender of Notes Held Through DTC” and tenders of Notes held through the ICSDs must be made pursuant to the procedures described in the Offer to Purchase under the caption “Procedures for Tendering Notes — Euroclear/Clearstream Notes”.

Except as provided herein for the book-entry procedures, unless Notes being tendered are deposited with the Depository prior to the Expiration Time (accompanied by the appropriate, properly completed and duly executed Letter of Transmittal and any required signature guarantees and other documents required by this Letter of Transmittal, unless validly tendered through ATOP or the ICSDs), the Company may, in its sole discretion, reject such tender. Payment for Notes will be made only against deposit or book-entry transfer of tendered Notes and delivery of all other required documents.

By executing this Letter of Transmittal (or a facsimile thereof) or tendering through ATOP or the ICSDs, a tendering Holder waives any right to receive any notice of the acceptance for payment of tendered Notes.

For a full description of the procedures for tendering Notes, see “Procedures for Tendering Notes” in the Offer to Purchase.

Withdrawal of Tenders. Tendered Notes may be withdrawn before the earlier of (i) the Expiration Time, and (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes subject to the Tender Offer may also be validly withdrawn in the event the Tender Offer has not been consummated within 60 business days after commencement.

A Holder who validly withdraws previously tendered Notes will not receive the Purchase Price with respect to those Notes unless such Notes are retendered by the Expiration Time. ANY NOTES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN AT OR PRIOR TO THE EXPIRATION TIME MAY NOT BE WITHDRAWN AFTER THE EXPIRATION TIME.

Guaranteed Delivery. If a Holder wishes to tender Notes and (1) such Holder’s Note certificates are not immediately available or cannot be delivered to the Depository by the Expiration Time, (2) such Holder cannot comply with the procedure for book-entry transfer by the Expiration Time, or (3) such Holder cannot deliver the other required documents to the Depository by the Expiration Time, the Holder must tender his or her Notes according to the guaranteed delivery procedure described in the Offer to Purchase.

The method of delivery of this Letter of Transmittal, the Notes, the Notice of Guaranteed Delivery and all other required documents to the Depository, including delivery through DTC and any acceptance or Agent's Message delivered through ATOP, is at the election and risk of Holders. If such delivery is by mail, it is suggested that Holders use properly insured registered mail, return receipt requested, and that the mailing be sufficiently in advance of the Expiration Time to permit delivery to the Depository prior to the Expiration Time. Except as otherwise provided below, the delivery will be deemed made when actually received or confirmed by the Depository. This Letter of Transmittal and the Notes should be sent only to the Depository, not to the Company, DTC, the ICSDs, the Tender Agent or the Dealer Managers.

2. Partial Tenders. Tenders of Notes pursuant to the Tender Offer will be accepted only in minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof. If less than the entire principal amount of any Notes evidenced by a submitted certificate is tendered, the tendering Holder must fill in the principal amount tendered in the last column of the box entitled "Notes Tendered" herein. Holders who tender less than all of their Notes must continue to hold Notes in minimum denominations of \$200,000. Unless otherwise indicated, the entire principal amount represented by the Notes delivered to the Depository will be deemed to have been tendered. If the entire principal amount of all Notes is not tendered, certificates for the principal amount of Notes not tendered will be sent to the Holder unless otherwise provided in the appropriate box on this Letter of Transmittal (see Instruction 4), promptly after the Notes are accepted for payment.

3. Signatures on this Letter of Transmittal, Bond Powers and Guarantee of Signatures. If this Letter of Transmittal is signed by the Holder(s) of the Notes tendered, the signature(s) must correspond with the name(s) as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever.

IF THIS LETTER OF TRANSMITTAL IS EXECUTED BY A HOLDER OF NOTES WHO IS NOT THE REGISTERED HOLDER, THEN THE REGISTERED HOLDER MUST SIGN A VALID POWER OF ATTORNEY, WITH THE SIGNATURE OF SUCH REGISTERED HOLDER GUARANTEED BY AN ELIGIBLE INSTITUTION.

If any such Notes are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal. If any such Notes are registered in different names on several certificates, it will be necessary to complete, sign and submit as many copies of this Letter of Transmittal and any necessary accompanying documents as there are different names in which certificates are held.

If this Letter of Transmittal is signed by the Holder, and the certificates for any principal amount of Notes not tendered for purchase are to be issued (or if a principal amount of Notes that is not tendered for purchase is to be reissued or returned) to the Holder, and checks constituting payments for Notes to be purchased in connection with the Tender Offer are to be issued to the order of the Holder, then the Holder need not endorse any certificates for Notes tendered nor provide a separate bond power. In any other case (including if this Letter of Transmittal is not signed by the Holder), the Holder must either properly endorse the certificates for Notes tendered or transmit a separate properly completed bond power with this Letter of Transmittal (in either case, executed exactly as the name(s) of the registered Holder(s) appear(s) on such Notes), with the signature on the endorsement or bond power guaranteed by an Eligible Institution, unless such certificates or bond powers are executed by an Eligible Institution.

No signature guarantee is required if: (i) this Letter of Transmittal is signed by the registered Holder(s) of the Notes tendered herewith and the payments for Notes to be purchased are to be made, or any Notes for principal amounts not tendered for purchase are to be issued, directly to such registered Holder(s) and neither the "Special Issuance Instructions" box nor the "Special Delivery Instructions" box of this Letter of Transmittal has been completed; or (ii) such Notes are tendered for the account of an Eligible Institution. In all other cases, all signatures on Letters of Transmittal accompanying Notes must be guaranteed by an Eligible Institution.

If this Letter of Transmittal or any certificates representing Notes or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations, agents or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and proper evidence satisfactory to the Company of their authority so to act must be submitted with this Letter of Transmittal.

4. Special Issuance and Special Delivery Instructions. Tendering Holders should indicate in the applicable box or boxes the name(s) and address(es) to which Notes for principal amounts not tendered or not accepted for payment or checks constituting payments for Notes to be purchased in connection with the Tender Offer are to be issued or sent, if different from the name(s) and address(es) of the Holder signing this Letter of Transmittal. In the case of issuance in a different name, the employer identification or social security number of the person named must also be indicated. If no instructions are given, Notes not validly tendered or not accepted for payment will be returned to the Holder of the Notes tendered. Holders acknowledge that the Company may disregard any “Special Issuance Instructions” or “Special Delivery Instructions” if Notes are not purchased pursuant to the Tender Offer or if a Holder fails to provide satisfactory evidence of payment of any taxes payable by virtue of such “Special Issuance Instructions” or “Special Delivery Instructions.” See Instruction 6.

5. Taxpayer Identification Number and IRS Form W-9. See below under “Important Tax Information” and under “Certain United States Federal Income Tax Considerations” in the Offer to Purchase for a discussion of certain U.S. federal income tax consequences related to tendering Notes.

6. Transfer Taxes. The Company will pay all transfer taxes applicable to the purchase and transfer of Notes pursuant to the Tender Offer, except in the case of deliveries of certificates for Notes for principal amounts not tendered or not accepted for payment that are registered or issued in the name of any person other than the registered Holder of Notes tendered hereby. Except as provided in this Instruction 6, it will not be necessary for transfer stamps to be affixed to the certificates listed in this Letter of Transmittal. Tendering Holders will be responsible for any transfer tax imposed for any reason other than the transfer of Notes to the Company or its order pursuant to the Tender Offer, and the amount of any such transfer taxes (whether imposed on the registered Holder or any other persons), will be payable by the tendering Holder. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted herewith, the amount of such transfer taxes will be billed directly to such tendering Holder. Tendering Holders also will be responsible for the payment of any taxes that would become due by virtue of any direction indicated under “Special Issuance Instructions” or “Special Delivery Instructions.” Any such instructions may be disregarded and shall have no effect unless the tendering Holder produces satisfactory evidence of the payment of any and all taxes that would become payable by virtue of giving effect to such instructions.

7. Determination of Validity. All questions as to the validity, form, eligibility (including the time of receipt) and acceptance for payment of any tenders of Notes pursuant to the procedures described in the Offer Documents and the form and validity of all documents will be determined by the Company, in its sole discretion, which determination shall be final and binding on all parties. The Company reserves the absolute right to reject any or all tenders of Notes determined by it not to be in proper form or the acceptance of or payment for which may be unlawful. The Company also reserves the absolute right to waive, in whole or in part, any of the conditions of the Tender Offer and any defect or irregularity in the tender of any particular Notes, whether or not similar defects or irregularities are waived in the case of other Holders. A waiver of any defect or irregularity with respect to the tender of one Note shall not constitute a waiver of the same or any other defect or irregularity with respect to the tender of any other Note. The Company’s interpretations of the terms and conditions of the Tender Offer (including the instructions in this Letter of Transmittal) shall be final and binding. No alternative, conditional or contingent tenders will be accepted. Unless waived by the Company, any irregularities in connection with tenders must be cured within such time as the Company shall determine. None of the Company, the Depositary, the Tender Agent, the Dealer Managers, or any other person will be under any duty to give notification of any defects or irregularities in such tenders or will incur any liability to Holders for failure to give such notification. Tenders of such Notes shall not be deemed to have been made until such irregularities have been cured or waived. Any Notes received by the Depositary that are not properly tendered and as to which the irregularities have not been cured or waived will be returned by the Depositary to the tendering Holders, unless such Holders have otherwise provided herein, as promptly as practical following the Expiration Time.

8. Requests for Assistance or Additional Copies. Questions relating to the procedure for tendering Notes and requests for assistance or additional copies of the Offer Documents may be directed to Citibank, N.A., the Tender Agent for the Tender Offer. Requests for additional information about the Tender Offer may be obtained from the Dealer Managers, whose addresses and telephone numbers appear on the back cover of this Letter of Transmittal.

9. Non-U.S. Holders. Each Non-U.S. Holder must submit the appropriate completed IRS Form W-8 (generally Form W-8BEN or W-8BEN-E) to avoid backup withholding. The appropriate form may be obtained via the IRS website at www.irs.gov or by contacting the Depositary at the address on the back cover of this Letter of Transmittal.

10. Inadequate Space. If the space provided herein is inadequate, the certificate numbers of the Notes and the principal amounts represented by such Notes should be listed on a separately signed schedule and affixed to this Letter of Transmittal.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR A FACSIMILE THEREOF) PROPERLY COMPLETED AND DULY EXECUTED (TOGETHER WITH ANY REQUIRED SIGNATURE GUARANTEES AND TIME CERTIFICATES OR CONFIRMATION OF BOOK-ENTRY TRANSFER AND ALL OTHER REQUIRED DOCUMENTS) MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION TIME TO RECEIVE THE PURCHASE PRICE.

IMPORTANT TAX INFORMATION

Under current U.S. federal income tax law, a tendering holder (or other payee) may be subject to backup withholding on payments made pursuant to the Tender Offer. To avoid such backup withholding, each tendering holder that is a United States person (as defined for United States federal income tax purposes) must provide the applicable withholding agent with its correct taxpayer identification number (“TIN”) and certify that it is not subject to backup withholding by completing an Internal Revenue Service (“IRS”) Form W-9, which is included herewith. In general, for an individual, the TIN is such individual’s social security number. If the applicable withholding agent is not provided with the correct TIN, the holder (or other payee) may be subject to penalties, and any reportable payments made to such person may be subject to backup withholding. Such reportable payments may be subject to information reporting, even if the applicable withholding agent is provided with a TIN. Certain persons (including, among others, all corporations and certain foreign persons) are not subject to these backup withholding and reporting requirements. Exempt U.S. persons should indicate their exempt status on IRS Form W-9.

To satisfy the Depositary that a non-United States person qualifies as an exempt recipient under the backup withholding rules, such person must submit an IRS Form W-8BEN or IRS Form W-8BEN-E (or other applicable IRS Form W-8), signed under penalties of perjury, attesting to that person’s exempt status. Such forms and the relevant instructions can be obtained via the IRS website at www.irs.gov.

A United States person’s failure to complete the Form W-9 or a non-United States person’s failure to complete the IRS Form W-8BEN or IRS Form W-8BEN-E (or the applicable IRS Form W-8) will not, by itself, cause such person’s Notes to be deemed invalidly tendered, but may require the Depositary to withhold a portion of any payments made to such person pursuant to the Offer. Backup withholding is not an additional tax. Rather, the U.S. federal income tax liability of a person subject to backup withholding will be reduced by the amount of U.S. federal income tax withheld. If backup withholding results in an overpayment of U.S. federal income tax, a refund may be obtained provided that the required information is furnished to the IRS in a timely manner and appropriate procedures are followed.

NOTE: FAILURE TO COMPLETE AND RETURN THE FORM W-9 OR FORM W-8 MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY REPORTABLE PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE CONSULT YOUR TAX ADVISOR FOR ADDITIONAL DETAILS.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note. ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

Limited Liability Company (LLC). If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5 ²
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

- A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
- B—The United States or any of its agencies or instrumentalities
- C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)
- E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)
- F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
- G—A real estate investment trust
- H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
 - I—A common trust fund as defined in section 584(a)
 - J—A bank as defined in section 581
 - K—A broker
 - L—A trust exempt from tax under section 664 or described in section 4947(a)(1)
 - M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note. You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

³ You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 2.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-368-4434. You can forward suspicious emails to the Federal Trade Commission at: sparr@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

What Name and Number To Give the Requester

For this type of account	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor ⁴
For this type of account	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

The Dealer Managers for the Tender Offer are:

Banca IMI S.p.A.

Largo Mattioli 3
20121 Milan
Italy

Attention: DCM Liability Management

Telephone: +1 212 326 1105

E-mail:

liability.management@bancaimi.com

**Citigroup Global Markets
Limited**

Citigroup Centre
Canada Square
London E14 5LB
United Kingdom

Telephone: +44 20 7986 8969 (Europe)

+1 800 558 3745 (US toll free)

+1 212 723 6106 (US collect)

Email:

liabilitymanagement.europe@citi.com

Société Générale

10 Bishops Square
London E1 6EG
United Kingdom

Attention: Liability Management

Telephone: +44 20 7676 7579

E-mail:

liability.management@sgcib.com

The Depositary for the Tender Offer is:

Citibank, N.A.

By Mail or Hand:

Issuer Exchange Team

Citigroup Centre

13th Floor, Desk Location 13009AX

Canada Square

Canary Wharf

London E14 5LB

United Kingdom

By Email:

exchange.gats@citi.com

Any questions or requests for assistance may be directed to the Dealer Managers at the addresses and telephone numbers set forth above. Requests for additional copies of the Offer Documents may be directed to the Tender Agent. Beneficial owners may also contact their Custodian for assistance concerning the Tender Offer.

The Tender Agent for the Tender Offer is:

Citibank, N.A.

Citigroup Centre

Canada Square

Canary Wharf

London E14 5LB

United Kingdom

Telephone: +44 20 7508 3867

Attention: Exchange Team

Email: exchange.gats@citi.com