

COMPANY ANNOUNCEMENT

For Immediate Release
8th March 2017



Teginser

(incorporated with limited liability in the Kingdom of Spain)

**€10,000,000 aggregate principal amount of its 6.20%
Senior Secured Notes due 2021 (the "Notes")**

ISIN: ES0205151006

ANNOUNCEMENT AND NOTICE TAXATION

This announcement (the "Company Announcement") to the offering memorandum dated 19th January 2017 relating to the Issuance of Notes (the "Offering Memorandum"), which constitutes listing particulars for the purposes of listing on the Official List of the Irish Stock Exchange ("Listing") and trading on the Global Exchange Market of the Irish Stock Exchange and, for the avoidance of doubt, which does not constitute (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC (as amended)) constitutes company announcement related to the listing particulars of 2021 Notes.

Terms defined in the Offering Memorandum have the same meaning when used in this Company Announcement.

This Company Announcement should be read in conjunction with, the Offering Memorandum and any other supplements to the Offering Memorandum prepared by Teginser S.A , as issuer (the "Issuer") in relation to the Issuance of Notes.

Terms defined in the Offering Memorandum have the same meaning when used in the Company Announcement.

The Issuer accepts responsibility for the information contained in the Company Announcement. To the best of the knowledge of the Issuer and Directors (each having taking all reasonable care to ensure that such is the case) the information contained in the Company Announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

AMENDMENT ANNOUNCEMENT TO TAXATION

The following is a general description of certain tax considerations relating to the Notes. It does not purport to be a complete analysis of all tax considerations relating to the Notes, whether in those countries or elsewhere. Prospective purchasers of Notes should consult their own tax advisers as to which countries' tax laws could be relevant to acquiring, holding and disposing of Notes and receiving payments of interest, principal and/or other amounts under the Notes and the consequences of such actions under the tax laws of those countries. This summary is based upon the law as in effect on the date of this Offering Memorandum/ Su and is subject to any change in law that may take effect after such date.

Taxation in the Kingdom of Spain

Introduction

This information has been prepared in accordance with the following Spanish tax legislation in force at the date of this :

- (a) for individuals with tax residency in Spain who are personal income tax ("**Personal Income Tax**") tax payers, Law 35/2006, of 28 November on Personal Income Tax and on the partial amendment of the Corporate Income Tax Law, Non Residents Income Tax Law and Net Wealth Tax Law (the "**Personal Income Tax Law**"), and Royal Decree 439/2007, of 30 March promulgating the Personal Income Tax Regulations, along with Law 19/1991, of 6 June on Wealth Tax and Law 29/1987, of 18 December on Inheritance and Gift Tax;
- (b) for legal entities resident for tax purposes in Spain which are corporate income tax ("**Corporate Income Tax**") taxpayers, Royal Legislative Decree 4/2004, of 5 March promulgating the Consolidated Text of the Corporate Income Tax Law, and Royal Decree 1777/2004, of 30 July promulgating the corporate income tax regulations (the "**Corporate Income Tax Regulations**"); and
- (c) for individuals and legal entities who are not resident for tax purposes in Spain and are non-resident income tax ("**Non-Resident Income Tax**") taxpayers, subject to Royal Legislative Decree 5/2004, of 5 March promulgating the Consolidated Text of the Non-Resident Income Tax Law, as amended by Royal Decree Law 2/2008, of 21 April on measures to promote economic activity and Royal Decree 1776/2004, of 30 July promulgating the Non-Resident Income Tax Regulations, along with Law 19/1991, of 6 June on Wealth Tax and Law 29/1987, of 18 December on Inheritance and Gift Tax.

Whatever the nature and residence of the holder of a Noteholder, the acquisition and transfer of the Notes will be exempt from indirect taxes in Spain, for example it will be exempt from transfer tax and stamp duty, in accordance with the consolidated text of such tax promulgated by Royal Legislative Decree 1/1993, of 24 September, and exempt from value added tax, in accordance with Law 37/1992, of 28 December regulating such tax.

1. **Individuals with Tax Residency in Spain**

1.1 ***Personal Income Tax (Impuesto sobre la Renta de las Personas Físicas)***

Payments of both interest periodically received and income deriving from the transfer, redemption, repayment or exchange of the Notes constitute a return on investment obtained from the transfer of own capital to third parties in accordance with the provisions of Section 25.2 of the Personal Income Tax Law, and must be included in each investor's Personal Income Tax savings taxable base pursuant to the provisions of the aforementioned law, and taxed according to the then-applicable rate. According to Additional Provision Thirty five of the Personal Income Tax Law, introduced by Royal Decree-Law 20/2011, the savings taxable base of tax year 2014 will be taxed at the rate of 21 per cent. up to €6,000, 25 per cent. for taxable income between €6,001 and €24,000, and 27 per cent. for taxable income exceeding €24,000.

The Issuer will apply a withholding at the current rate of 21% on interest as well on income derived from the redemption or repayment of the Notes obtained by individual Noteholders who are resident for tax purposes in Spain. In addition, income obtained upon transfer or exchange of the Notes may also be subject to withholding.

In any event, the individual Noteholder may credit the withholding against his or her Personal Income Tax liability for the relevant year.

1.2 ***Wealth Tax (Impuesto sobre el Patrimonio)***

Individuals with tax residency in Spain are subject to Wealth Tax on the 2014 tax year to the extent that their net worth exceeds a certain limit. This limit has been set at €700,000 for 2014. Therefore, they should take into account the value of the Notes which they hold as at 31 December 2014, the applicable rates ranging between 0.2 per cent. and 2.5 per cent. The autonomous communities may have different provisions on this respect.

1.3 ***Inheritance and Gift Tax (Impuesto sobre Sucesiones y Donaciones)***

Individuals with tax residency in Spain who acquire ownership or other rights over any Notes by inheritance, gift or legacy will be subject to Inheritance and Gift Tax in accordance with the applicable Spanish regional or state rules. The applicable tax rates currently range between 7.65 per cent. and 34 per cent. Relevant factors applied (such as previous net wealth or family relationship among transferor and transferee) do determine the final effective tax rate that range, as of the date of this , between 0 per cent. and 81.6 per cent.

2. **Legal Entities with Tax Residency in Spain**

2.1 ***Corporate Income Tax (Impuesto sobre Sociedades)***

Payments of both interest periodically received and income deriving from the transfer, redemption or repayment of the Notes must be included in the profit and taxable income of legal entities with tax residency in Spain for Corporate Income Tax purposes in accordance with the rules for Corporate Income Tax.

In accordance with Section 59.s of the CIT regulations, there is no obligation to withhold on income obtained by Spanish CIT taxpayers from financial assets traded on organised markets in OECD countries. Application will be made for the Notes to be traded on an organised market in an OECD country and, upon

admission to trading on such market; the Notes will fulfil the requirements set forth in the legislation for exemption from withholding

On 27 July 2004, the Directorate General for Taxation (*Dirección General de Tributos*) issued a ruling indicating that in the case of issues made by entities resident in Spain, as in the case of the Issuer, application of the exemption requires that, in addition to being traded on an organised market in an OECD country, the Notes be placed outside Spain in another OECD country. The Issuer believes that the issue of the Notes will fall within this exemption as the Notes are to be sold outside Spain and in the international capital markets. Consequently, no withholding on account of CIT should be made on income derived from the transfer of the Notes by Spanish CIT taxpayers that provide relevant information to qualify as such.

2.2 ***Wealth Tax (Impuesto sobre el Patrimonio)***

Spanish resident legal entities are not subject to Wealth Tax.

2.3 ***Inheritance and Gift Tax (Impuesto sobre Sucesiones y Donaciones)***

Legal entities with tax residency in Spain which acquire ownership or other rights over the Notes by inheritance, gift or legacy are not subject to Inheritance and Gift Tax and must include the market value of the Notes in their taxable income for Spanish Corporate Income Tax purposes.

3. **Individuals and Legal Entities with no tax residency in Spain**

3.1 ***Non-resident Income Tax (Impuesto sobre la Renta de No Residentes)***

(a) *Non-Spanish resident investors acting through a permanent establishment in Spain* - Ownership of the Notes by investors who are not resident for tax purposes in Spain will not in itself create the existence of a permanent establishment in Spain.

If the Notes form part of the assets of a permanent establishment in Spain of a person or legal entity who is not resident in Spain for tax purposes, such permanent establishment will be subject to Non-Resident Income Tax on similar terms as those previously set out for Spanish Corporate Income Tax taxpayers.

(b) *Non-Spanish resident investors not acting through a permanent establishment in Spain* - Both interest payments periodically received and payments of income deriving from the transfer, redemption or repayment of the Notes, obtained by individuals or legal entities without tax residency in Spain, and who are Non-Resident Income Tax taxpayers with no permanent establishment in Spain, are subject to Non-Resident Income Tax at the current general rate of 21%.

However, an exemption from tax will apply in the case of those Noteholders who are resident in a Member State of the European Union or who act through a permanent establishment located in another member state of the European Union, and who do not act in Spain through a permanent establishment nor through a tax haven territory as defined by Spanish Law. In the case of Noteholders resident outside of the European Union but in a country which had signed a treaty for the avoidance of double taxation, an exemption from withholding tax or a reduced rate may apply in accordance with the provisions of such treaty.

In order to be eligible for the above exemptions from Non-Resident Income Tax or the application of a reduced rate under an applicable treaty for the avoidance of double taxation, certain requirements must be met, including the provision by the Noteholder of a certificate of tax residence issued by the competent tax authorities of its country of residence, such certificates having a validity of one year since the date of issuance.

3.2 **Wealth Tax (*Impuesto sobre el Patrimonio*)**

For the tax year 2014, Spanish non-resident tax individuals are subject to Spanish Wealth Tax, which imposes a tax on property and rights in excess of €700,000 that are located in Spain, or can be exercised within the Spanish territory, on the last day of any year.

However, to the extent that income derived from the Notes is exempt from Non-Resident Income tax, individual Noteholders not resident in Spain for tax purposes that hold Notes on the last day of any year will be exempt from Spanish Wealth Tax. Furthermore, Noteholders who benefit from a convention for the avoidance of double taxation with respect to wealth tax that provides for taxation only in the Noteholder's country of residence will not be subject to Spanish Wealth Tax.

If the provisions of the foregoing paragraph do not apply, non-Spanish tax resident individuals whose net worth related to property located, or rights that can be exercised, in Spain is above €700,000 and who hold Notes on the last day of any year, would therefore be subject to Spanish Wealth Tax for such year at marginal rates varying between 0.2 per cent. and 2.5 per cent. of the average market value of the Notes during the last quarter of such year.

Non-Spanish resident legal entities are not subject to Wealth Tax.

3.3 **Inheritance and Gift Tax (*Impuesto sobre Sucesiones y Donaciones*)**

Individuals who do not have tax residency in Spain who acquire ownership or other rights over the Notes by inheritance, gift or legacy, and who reside in a country with which Spain has entered into a double tax treaty in relation to Inheritance and Gift Tax will be subject to the relevant double tax treaty.

If the provisions of the foregoing paragraph do not apply, such individuals will be subject to Inheritance and Gift Tax in accordance with the applicable Spanish regional and state legislation, to the extent that rights deriving from the Notes can be exercised within the Spanish territory.

Non-Spanish resident legal entities which acquire ownership or other rights over the Notes by inheritance, gift or legacy are not subject to Inheritance and Gift Tax. They will be subject to Non-Resident Income Tax. If the legal entity is resident in a country with which Spain has entered into a double tax treaty, the provisions of such treaty will apply. In general, double-tax treaties provide for the taxation of this type of income in the country of residence of the beneficiary.

4. **New legislation to be enacted**

As at the date of this, a draft bill on the organisation, supervision and solvency of credit entities is subject to discussion in the Spanish Parliament. According to the wording of the bill as at the date of this, issuers which are not credit entities or listed companies (or fully owned subsidiaries of either of such entities) would

be allowed to apply the special tax regime now included in Law 13/1985, of 25 May on investment ratios, own funds and information obligations of financial intermediaries, as amended.

Further to the enactment of such bill as drafted as at the date of this , the tax regime applicable to Notes issued under the Programme would be as described below:

4.1 *Individuals with Tax Residency in Spain*

(a) *Personal Income Tax (Impuesto sobre la Renta de las Personas Físicas)*

Payments of both interest periodically received and income deriving from the transfer, redemption, repayment or exchange of the Notes would constitute a return on investment obtained from the transfer of own capital to third parties in accordance with the provisions of Section 25.2 of the Personal Income Tax Law, and should be included in each investor's Personal Income Tax savings taxable base pursuant to the provisions of the aforementioned law, and taxed according to the then-applicable rate. According to Additional Provision thirty five of the Personal Income Tax Law, introduced by Royal Decree-Law 20/2011, the savings taxable base of tax year 2014 will be taxed at the rate of 21 per cent. up to €6,000, 25 per cent. for taxable income between €6,001 and €24,000, and 27 per cent. for taxable income exceeding €24,000.

According to Section 44.5 of Royal Decree 1065/2007, of 27 July approving the General Regulations of the tax inspection and management procedures and developing the common rules of the procedures to apply taxes, as amended by Royal Decree 1145/2011, of 29 July ("**Royal Decree 1065/2007**"), and in the opinion of the Issuer, the Issuer would pay interest as well as income derived from the redemption or repayment of the Notes without withholding to individual Noteholders who are resident for tax purposes in Spain provided that the information about the Notes required by Exhibit I is submitted by the Fiscal Agent in a timely manner, notwithstanding the information obligations of the Issuer under general provisions of Spanish tax legislation. In addition, income obtained upon transfer or exchange of the Notes could also be paid without withholding. In any event, the individual Noteholder would be able to credit the withholding against his or her Personal Income Tax liability for the relevant year.

(b) *Wealth Tax (Impuesto sobre el Patrimonio)*

Individuals with tax residency in Spain would be subject to Wealth Tax on the 2014 tax year to the extent that their net worth exceeds a certain limit. This limit has been set at €700,000 for 2014. Therefore, such Noteholders would be required to take into account the value of the Notes which they held as at 31 December 2014, the applicable rates ranging between 0.2% and 2.5%. The autonomous communities may have different provisions on this respect.

- (c) *Inheritance and Gift Tax (Impuesto sobre Sucesiones y Donaciones)*
Individuals with tax residency in Spain who acquire ownership or other rights over any Notes by inheritance, gift or legacy would be subject to Inheritance and Gift Tax in accordance with the applicable Spanish regional or state rules. As at the date of this , the applicable tax rates range between 7.65% and 34%. Relevant factors applied (such as previous net wealth or family relationship among transferor and transferee) determine the final effective tax rate that range, as of the date of this, between 0% and 81.6%.

4.2 **Legal Entities with Tax Residency in Spain**

- (a) *Corporate Income Tax (Impuesto sobre Sociedades)*
Payments of both interest periodically received and income deriving from the transfer, redemption or repayment of the Notes would have to be included in the profit and taxable income of legal entities with tax residency in Spain for Corporate Income Tax purposes in accordance with the rules for Corporate Income Tax.

In accordance with Section 44.5 of Royal Decree 1065/2007, and in the opinion of the Issuer, there would be no obligation to withhold on income payable to Spanish Corporate Income Tax taxpayers (which for the sake of clarity, include Spanish tax resident investment funds and Spanish tax resident pension funds). Consequently, the Issuer would not withhold tax on interest payments to Spanish Corporate Income Tax taxpayers as well as on income derived from the redemption of the Notes provided that the information about the Notes required by Exhibit I is submitted by the Note Trustee Agent in a timely manner, notwithstanding the information obligations of the Issuer under general provisions of Spanish tax legislation.

However, with regard to income derived from the transfer of the Notes, in accordance with Section 59.s of the CIT regulations, there would be no obligation to withhold on income obtained by Spanish CIT taxpayers from financial assets traded on organised markets in OECD countries. Application would be made for the Notes to be traded on an organised market in an OECD country and, upon admission to trading on such market; the Notes would fulfil the requirements set forth in the legislation for exemption from withholding.

On 27 July 2004, the Directorate General for Taxation (*Dirección General de Tributos*) issued a ruling indicating that in the case of issues made by entities resident in Spain, as in the case of the Issuer, application of the exemption requires that, in addition to being traded on an organised market in an OECD country, the Notes be placed outside Spain in another OECD country. The Issuer believes that the issue of the Notes would fall within this exemption as the Notes are to be sold outside Spain and in the international capital markets. Consequently, no withholding on account of CIT should be made on income derived from the transfer of the Notes

by Spanish CIT taxpayers that provide relevant information to qualify as such.

(b) *Wealth Tax (Impuesto sobre el Patrimonio)*

Spanish resident legal entities would not be subject to Wealth Tax.

(c) *Inheritance and Gift Tax (Impuesto sobre Sucesiones y Donaciones)*

Legal entities with tax residency in Spain which acquire ownership or other rights over the Notes by inheritance, gift or legacy would not be subject to Inheritance and Gift Tax and would be obliged to include the market value of the Notes in their taxable income for Spanish Corporate Income Tax purposes.

4.3 ***Individuals and Legal Entities with no tax residency in Spain***

(a) *Non-resident Income Tax (Impuesto sobre la Renta de No Residentes)*

(i) *Non-Spanish resident investors acting through a permanent establishment in Spain*

Ownership of the Notes by investors who are not resident for tax purposes in Spain would not in itself create the existence of a permanent establishment in Spain.

If the Notes were to form part of the assets of a permanent establishment in Spain of a person or legal entity who is not resident in Spain for tax purposes, such permanent establishment would be subject to Non-Resident Income Tax on similar terms as those previously set out for Spanish Corporate Income Tax taxpayers.

(ii) *Non-Spanish resident investors not acting through a permanent establishment in Spain.*

Both interest payments periodically received and payments of income deriving from the transfer, redemption or repayment of the Notes, obtained by individuals or legal entities without tax residency in Spain, and who are Non-Resident Income Tax taxpayers with no permanent establishment in Spain, would be exempt from Non-Resident Income Tax on the same terms as laid down for income from public debt.

In order to be eligible for the exemption from Non-Resident Income Tax, certain requirements would have to be met, including the provision by the Fiscal Agent of certain information relating to the Notes, in a timely manner as detailed under "*Disclosure of information about the Notes in connection with payments*". If the Fiscal Agent fails or for any reason is unable to deliver the required information in the manner indicated, the Issuer would withhold at the general rate applicable from time to time, and the Issuer would pay the relevant additional amounts as would result in receipt by the Noteholder of such amounts as would have been received by them had no such withholding or deduction been required.

(b) *Wealth Tax (Impuesto sobre el Patrimonio)*

For the tax year 2014, Spanish non-resident tax individuals are subject to Spanish.

Wealth Tax, which imposes a tax on property and rights in excess of €700,000 that are located in Spain, or can be exercised within the Spanish territory, on the last day of any year.

However, to the extent that income derived from the Notes were to be exempt from Non-Resident Income tax, individual Noteholders not resident in Spain for tax purposes who hold Notes on the last day of any year would be exempt from Spanish Wealth Tax. Furthermore, Noteholders who benefit from a convention for the avoidance of double taxation with respect to wealth tax that provides for taxation only in the Noteholder's country of residence would not be subject to Spanish Wealth Tax.

If the provisions of the foregoing paragraph did not apply, non-Spanish tax resident individuals whose net worth related to property located, or rights that can be exercised, in Spain is above €700,000 and who hold Notes on the last day of any year, would therefore be subject to Spanish Wealth Tax for such year at marginal rates varying between 0.2% and 2.5% of the average market value of the Notes during the last quarter of such year.

Non-Spanish resident legal entities are not subject to Wealth Tax.

(c) *Inheritance and Gift Tax (Impuesto sobre Sucesiones y Donaciones)*

Individuals who did not have tax residency in Spain and who were to acquire ownership or other rights over the Notes by inheritance, gift or legacy, and who reside in a country with which Spain has entered into a double tax treaty in relation to Inheritance and Gift Tax would be subject to the relevant double tax treaty.

If the provisions of the foregoing paragraph did not apply, such individuals would be subject to Inheritance and Gift Tax in accordance with the applicable Spanish regional and state legislation, to the extent that rights deriving from the Notes could be exercised within the Spanish territory.

Non-Spanish resident legal entities which acquired ownership or other rights over the Notes by inheritance, gift or legacy would not be subject to Inheritance and Gift Tax. They would be subject to Non-Resident Income Tax. If the legal entity were resident in a country with which Spain has entered into a double tax treaty, the provisions of such treaty would apply. In general, double-tax treaties provide for the taxation of this type of income in the country of residence of the beneficiary.

4.4 **Disclosure of information about the Notes in connection with payments**

Pursuant to enactment of the new legislation (if in the form of the bill as drafted as at the date of this Offering Memorandum), the Issuer would be required by Spanish law to file an annual return with the Spanish tax authorities in which they report on certain information relating to the Notes as required by Royal Decree 1065/2007 and Royal Decree-Law 13/2011, of 16 September, on the temporary reinstatement of wealth tax. In accordance with Section 44 of Royal Decree 1065/2007, for the purpose of preparing the annual return referred to above, certain information with respect to the Notes must be submitted to the Issuer at the time of each payment.

Such information would be the following:

- (a) identification of the Notes in respect of which the relevant payment is made;
- (b) date on which relevant redemption is made;
- (c) the total amount of the relevant redemption; and
- (d) the amount of the relevant payment and to each entity that manages a clearing and settlement system for securities situated outside Spain.

In particular, the Note Trustee Agent must certify the information above about the Notes by means of a certificate the form of which is attached as Exhibit I of this Offering Memorandum.

In light of the above, the Issuer and the Note Trustee Agent have arranged certain procedures to facilitate the collection of information concerning the Notes on the enactment of the new tax legislation, in the form as contemplated as at the date of this Offering Memorandum. If, despite these procedures, the relevant information were not to be received by the Issuer by the close of business on the Business Day (as defined in the Terms and Conditions of the Notes) immediately preceding the date on which any payment of interest, principal or any amounts in respect of the early redemption of the Notes is due, the Issuer may be required to withhold at the applicable rate (as at the date of this Offering Memorandum, 21 per cent.) from any payment in respect of the relevant Notes as to which the required information has not been provided. In that event the Issuer would pay such additional amounts as would result in receipt by the Noteholders of such amount as would have been received by them had no such withholding been required.

The procedures for providing documentation referred to in this section are set out in detail in the note trustee agreement dated 27 February 2017 (the "**Note Trustee Agreement**").

Set out below is Exhibit I. Sections in English have been translated from the original Spanish and such translations constitute direct and accurate translations of the Spanish language text. In the event of any discrepancy between the Spanish language version of the certificate contained in Exhibit I and the corresponding English translation, the Spanish tax authorities will give effect to the Spanish language version of the relevant certificate only. The language of this Offering Memorandum is English. The Spanish language text of Exhibit 1 has been included in order that the correct technical meaning may be ascribed to such text under applicable Spanish law. Any foreign language text included in this does not form part of this.

EXHIBIT 1

Anexo al Reglamento General de las actuaciones y los procedimientos de gestión e inspección tributaria y de desarrollo de las normas comunes de los procedimientos de aplicación de los tributos, aprobado por Real Decreto 1065/2007

Modelo de declaración a que se refieren los apartados 3, 4 y 5 del artículo 44 del Reglamento General de las actuaciones y los procedimientos de gestión e inspección tributaria y de desarrollo de las normas comunes de los procedimientos de aplicación de los tributos

Annex to Royal Decree 1065/2007, of 27 July, approving the General Regulations of the tax inspection and management procedures and developing the common rules of the procedures to apply taxes

Declaration form referred to in paragraphs 3, 4 and 5 of Article 44 of the General Regulations of the tax inspection and management procedures and developing the common rules of the procedures to apply taxes

Don (nombre), con número de identificación fiscal (...) ⁽¹⁾, en nombre y representación de (entidad declarante), con número de identificación fiscal (...) ⁽¹⁾ y domicilio en (...) en calidad de (marcar la letra que proceda):

Mr. (name), with tax identification number (...) ⁽¹⁾, in the name and on behalf of (entity), with tax identification number (...) ⁽¹⁾ and address in (...) as (function - mark as applicable):

(a) Entidad Gestora del Mercado de Deuda Pública en Anotaciones.

(a) Management Entity of the Public Debt Market in book entry form.

(b) Entidad que gestiona el sistema de compensación y liquidación de valores con sede en el extranjero.

(b) Entity that manages the clearing and settlement system of securities resident in a foreign country.

(c) Otras entidades que mantienen valores por cuenta de terceros en entidades de compensación y liquidación de valores domiciliadas en territorio español.

(c) Other entities that hold securities on behalf of third parties within clearing and settlement systems domiciled in the Spanish territory.

(d) Agente de pagos designado por el emisor.

(d) Issuing and Paying Agent appointed by the issuer.

Formula la siguiente declaración, de acuerdo con lo que consta en sus propios registros:

Makes the following statement, according to its own records:

1. En relación con los apartados 3 y 4 del artículo 44:

1. *In relation to paragraphs 3 and 4 of Article 44:*

1.1 Identificación de los valores.....

1.1 Identification of the securities.....

1.2 Fecha de pago de los rendimientos (o de reembolso si son valores emitidos al descuento o segregados)

1.2 Income payment date (or refund if the securities are issued at discount or are segregated)

1.3 Importe total de los rendimientos (o importe total a reembolsar, en todo caso, si son valores emitidos al descuento o segregados).....

1.3 Total amount of income (or total amount to be refunded, in any case, if the securities are issued at discount or are segregated)

1.4 Importe de los rendimientos correspondiente a contribuyentes del Impuesto sobre la Renta de las Personas Físicas, excepto cupones segregados y principales segregados en cuyo reembolso intervenga una Entidad Gestora.....

1.4 Amount of income corresponding to Personal Income Tax taxpayers, except segregated coupons and segregated principals for which reimbursement an intermediary entity is involved.....

1.5 Importe de los rendimientos que conforme al apartado 2 del artículo 44 debe abonarse por su importe íntegro (o importe total a reembolsar si son valores emitidos al descuento o segregados).

1.5 Amount of income which according to paragraph 2 of Article 44 must be paid gross (or total amount to be refunded if the securities are issued at discount or are segregated).

2. En relación con el apartado 5 del artículo 44.

2. In relation to paragraph 5 of Article 44.

2.1 Identificación de los valores.....

2.1 Identification of the securities.....

2.2 Fecha de pago de los rendimientos (o de reembolso si son valores emitidos al descuento o segregados)

2.2 Income payment date (or refund if the securities are issued at discount or are segregated)
.....

2.3 Importe total de los rendimientos (o importe total a reembolsar si son valores emitidos al descuento o segregados.....

2.3 Total amount of income (or total amount to be refunded if the securities are issued at discount or are segregated)

2.4 Importe correspondiente a la entidad que gestiona el sistema de compensación y liquidación de valores con sede en el extranjero A.

2.4 Amount corresponding to the entity that manages the clearing and settlement system of securities resident in a foreign country A.

2.5 Importe correspondiente a la entidad que gestiona el sistema de compensación y liquidación de valores con sede en el extranjero B.

2.5 Amount corresponding to the entity that manages the clearing and settlement system of securities resident in a foreign country B.

2.6 Importe correspondiente a la entidad que gestiona el sistema de compensación y liquidación de valores con sede en el extranjero C.

2.6 Amount corresponding to the entity that manages the clearing and settlement system of securities resident in a foreign country C.

Lo que declaro en.....a de.....de

I declare the above in..... on the.... of..... of....

⁽¹⁾En caso de personas, físicas o jurídicas, no residentes sin establecimiento permanente se hará constar el número o código de identificación que corresponda de conformidad con su país de residencia

⁽¹⁾In case of non-residents (individuals or corporations) without permanent establishment in Spain it shall be included the number or identification code which corresponds according to their country of residence.