

Revision of French Financial Transaction Tax (FTT)

Please be informed that France has revised from 0.2% to 0.3% financial transaction tax (FTT) on the acquisition of equity securities issued by designated French companies headquartered in France and with market capitalization exceeding one billion euros.

The revision applies to American Depository Receipts (ADRs) and Global Depository Receipts (GDRs) of the designated French companies with effect from 2 January 2017.

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