

Depository Management Corporation

A SMARTER APPROACH TO
DEPOSITARY RECEIPT SERVICES



ARE YOU GETTING THE MOST FROM YOUR DEPOSITARY BANK?

— A GLOBAL QUESTION

您能从您的存托银行得到最大的回报？

米国預託銀行に満足していますか？

¿Están sacando el mejor provecho de su banco depositario?

Erhaltet Ihr das meiste von Eurer ADR Depot Bank?

Você está recebendo o máximo benefício do seu banco depositário?

Ottenete il massimo dalla vostra Banca Depositaria ADR?

Obtenez vous le maximum de votre Banque Dépositaire ADR?



You already know that a depositary receipt program can enable you to expand your shareholder base globally and maximize the value of your international relationships.

But is your depositary bank providing the highest possible financial value for your company?

A Premier Provider of Depositary Receipt Services

For more than 20 years, the principals of Depositary Management Corporation (DMC) have provided American depositary receipt and global depositary receipt services to issuers from around the world.

Unlike most industries where companies pay their service providers, in the depositary receipt business companies usually receive financial contributions, incentives and value-added services in exchange for allowing a bank to act as its depositary. Depositary Management Corporation assists issuers in ensuring they are receiving the highest possible financial contributions from their depositary bank.

Depositary Management Corporation will analyze its clients' deposit agreements, engagement letters, service level and other ancillary agreements entered into with its current depositary bank.

On behalf of each of its clients, Depositary Management Corporation can:

- Verify that the client is receiving the contributions to which it is entitled
- Renegotiate contributions based upon what the client should be receiving from its depositary bank
- Ensure that the client is receiving top-quality service so its depositary receipt program is widely traded and broadly held
- Provide counsel regarding whether to seek offers from competing depositary banks
- Manage and oversee the process of requesting proposals (RFPs) from competing depositary banks

An Overview of Depositary Management Corporation Services

Depositary Management Corporation advises issuers on a wide range of corporate, legal and financial issues, and provides a thorough analysis and negotiation of all depositary agreements and arrangements. We provide assistance with:

Fee Agreements

- Ensuring you are receiving all of the benefits and contributions currently owing to you
- Negotiating to ensure you are receiving the same level of contributions being provided to comparable issuers by your depositary bank or competing banks
- Ensuring your depositary bank is absorbing the appropriate amount of fees, expenses and charges, rather than passing them on to your company

Depository-to-Issuer Compatibility issues

- Ensuring your depository program is designed to encourage and maintain close communications with your institutional depository receipt holders
- Ensuring your depository bank has implemented a U.S. market plan specifically tailored to your needs

Investor Programs

- Ensuring your depository program is designed to attract a premier class of investors
- Ensuring the structure of your depository receipt program is investor-friendly
- Providing sound depository receipt intelligence and feedback on market sentiment

Stock Plan Agreements

- Assist in establishing depository administered employee and/or investor stock purchase and dividend reinvestment plans
- Ensuring that you are providing appropriate incentives for your U.S. employees

Service Level Agreements

- Ensuring the service levels provided by your depository bank have improved during the life of the program
- Ensuring that your company is provided appropriate value-added services by your depository at little or no cost
- Ensuring that the promised added value is completely satisfactory

Deposit Agreements

- Ensuring you are receiving the added value promised to you when you appointed your depositary bank
- Maximizing the value of your depositary receipt program at the lowest cost to your company

Termination and Removal Issues

- Renegotiating with your current depositary bank
- Soliciting offers from competing depositary banks
- Assistance with the removal of your current depositary bank and the appointment of a successor depositary
- Assistance with the termination of deposit agreements and engagement letters, as requested

Legal and Regulatory Services

Through our team of lawyers, Depositary Management Corporation is able to provide assistance with the following:

- Form 20-F and 6-K preparation and filings/submissions
- Rule 12g3-2(b) compliance and maintenance
- Registration of securities under the U.S. Securities Act of 1933, as amended (Form F-1, F-3, F-4 and F-6)
- Registration and deregistration of securities under the U.S. Securities Exchange Act of 1934
- Listing and delisting of depositary receipts from stock exchanges and trading markets
- U.S. Sarbanes-Oxley Act of 2002 advisory and compliance services
- General SEC regulatory advice



Depository Management Corporation has worked with issuers from around the world providing them with smarter depositary receipt management and maintenance.

We provide services on an hourly, project or contingency basis. If we are retained on a contingency basis, you would owe Depository Management Corporation nothing unless you receive an increased financial contribution or other added value from your depositary bank.

Your relationship with Depository Management Corporation will remain strictly confidential at all times unless you choose otherwise.

We invite you to contact us to learn more. We are available 24 hours a day, seven days a week.



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