



U.S. Disclaimer - Un-sponsored ADR (American Depositary Receipts)

Effective October 10, 2008, the United States Securities and Exchange Commission ("SEC"), by revising U.S. Exchange Act Rule 12g3-2(b), made it possible for depository institutions or banks to establish ADR programs without the participation of a non-U.S. issuer (a so called "Un-sponsored ADR").

An ADR or American Depositary Receipt is a negotiable receipt, similar to a stock certificate, which is issued by a U.S. bank or depository to evidence an ordinary share of a non-U.S. issuer that has been deposited with the U.S. bank or depository.

ADRs permit a U.S. investor to purchase in a U.S. market an interest in a non-U.S. issuer's securities.

An ADR program, which is un-sponsored, is set up without the non-U.S. issuer's cooperation or even its consent.

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