

# Master Representation for Debt Obligations issued outside Japan on or after 1 April 2010

Clearstream Europe AG  
Mergenthalerallee 61  
65760 Eschborn  
Germany

**Please mail the completed and signed certificate to:**

Clearstream Services Prague Branch  
Tax Services Prague  
Futurama Business Park  
Building B  
Sokolovska 662/136b  
18600 Prague 8  
Czech Republic

Clearstream Europe<sup>1</sup> account(s): \_\_\_\_\_ (the "Account")

We, the undersigned client of Clearstream Europe, are providing this representation in respect of debt obligations issued outside Japan on or after 1 April 2010 by entities organised under the laws of Japan (the "Securities")<sup>1</sup> that we may hold from time to time in our Account.

Pursuant to Article 6 of the Act on Special Measures Concerning Taxation of Japan (Act No. 26 of 1957, as amended) (the "Act") and the Cabinet Order relating to the Act (Cabinet Order No. 43 of 1957, as amended) (the "Cabinet Order"), we hereby make the following representations with respect to the Securities, on and in respect of the date hereof, each interest payment date on which we hold such Securities, and the beginning of the fiscal year of the issuer of such Securities in which each such interest payment date falls:

1. Based on representations or other information received from persons for whom we hold the Securities in the Account and except as set forth below, all the Securities in the Account are either:

a) beneficially owned by persons who are, for Japanese tax purposes, at any relevant time, neither:

an individual residents of Japan nor Japanese corporations; nor an individual non-residents of Japan or non-Japanese corporations that, in either case, are persons having a special relationship with the issuer of the Securities as described in Article 6, paragraph (4) of the Act on Special Measures Concerning Taxation of Japan (Act No. 26 of 1957, as amended) (the "Act") (a "Specially-related person of the issuer");

OR

b) held, for its proprietary account, by a Japanese financial institution that is designated in Article 3-2-2 paragraph (29) of the Cabinet Order as a Bank, a Shinkin Bank, the Federation of Shinkin Banks, The Shoko Chukin Bank, The Norinchukin Bank, a life or non-life insurance company or one of certain financial instruments business operators prescribed under Article 2 paragraph (9) of the Financial Instruments and Exchange Act of Japan (a "Designated Financial Institution");

OR

c) held for the account of an individual resident of Japan or a Japanese corporation whose receipt of interest on the Securities is made through a Japanese Payment Handling Agent as defined in Article 2-2 paragraph (2) of the Cabinet Order.

2. If we hold securities in our Account exclusively for ourselves, we hereby certify that:

- we qualify as the beneficial owner for tax purposes and are entitled to any related tax relief claimed, based on the applicable tax laws and regulations in the Japanese market;
- such related tax relief entitlement to any related tax relief is valid for any such Securities sourced in the Japanese market already held on the Account or to be held in the future in the Account;
- such related tax relief entitlement to any related tax relief is not restricted by any contractual obligation such as a lending or collateral arrangement

<sup>1</sup> Clearstream Europe refers to Clearstream Europe AG with registered office at Mergenthalerallee 61, 65760 Eschborn, Germany, and registered in Register B of the Amtsgericht Frankfurt am Main, Germany under number HRB 7500.

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3. This certificate will not apply to the Securities of which the amount of interest is to be calculated by reference to certain indexes (as prescribed by Article 3-2-2, paragraph (8) of the Cabinet Order) relating to the issuer of the Securities or a Specially-related person of the issuer.
4. We agree to provide you with an Excluded Securities Notice if, with respect to any interest payment date in respect of the Securities held in the Account, we will not be able to make the representation set forth in paragraph 1 with respect to whole or part of our holding.
5. If administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certificate to any interested party in such proceedings.
6. This One-Time Certificate is governed and construed in accordance with the laws of Germany (for Clearstream Europe AG clients using Creation accounts) and the courts of Germany (for Clearstream Europe AG clients using Creation accounts) shall have exclusive jurisdiction for all legal proceedings relating thereto.
7. This One-Time Certificate shall be effective as of the date mentioned here below and shall remain valid for 5 years as from that date unless terminated by not less than ten (10) business days' written notice to Clearstream served to the above-mentioned address. Upon expiration of the validity, we undertake to provide Clearstream with a renewed One-Time Certificate.

**For and on behalf of:**

Name of Clearstream Europe client: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

**By (authorised signature/s):**

Authorised signature

Name

Title

Place

Authorised signature

Name

Title

Date (DD/MM/YYYY)