

Consent Letter for JGB Book-Entry System operated by Bank of Japan

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 Europe¹ account(s): _____ (the "Account")

Name of client: _____

Address: _____

Place of registration: _____

(the "Client") hereby agrees with **Clearstream Europe AG, Neue Börsenstraße 1, 60485 Frankfurt am Main, Germany**, as a foreign indirect participant (the "FIP") of the JGB Book-entry System operated by the Bank of Japan under the Act on the Book-entry Transfer of Corporate Bonds and Shares (**Act n. 75 of 2001**) (the "Act"), the following terms and conditions apply to the Account in respect of the Client's transactions involving Japanese Government Securities ("JGBs") held within the JGB Book-entry System.

1. Without prejudice to the FIP's General Terms and Conditions and the other Governing Documents, the Client consents to the following and specifically agrees that:
 - A) The Account shall be established under the JGB Book-entry System and treatment thereof shall be subject to such agreement, the Law and other laws and regulations, and these Regulations and other matters determined by the Bank of Japan in respect of the JGB Book-entry System ;
 - B) Only the Book-entry JGBs to which the Client has rights shall be described or recorded in the Account (excluding the Indirect Participant's Account (Client ledger) and the Foreign Indirect Participant's Account (Client ledger); the same shall apply to items C) through F) below ;
 - C) The Client may apply to the FIP for transfer (excluding that made in connection with assignment or pledge prohibited by the provisions of laws and regulations or any transfer otherwise specified by the Bank of Japan) of the Book-entry JGBs that have been described or recorded in the Client's Account (excluding the Book-entry JGBs of which, such as those being attached, transfer or application thereof is prohibited by the provisions of laws and regulations) ;
 - D) If the Client falls under the requirements specified by the Minister of Finance, provided for in Article 93, paragraph 3 of the Law, the Client may apply to the FIP for Separation of the Book-entry JGBs Eligible for STRIPS that have been described or recorded in the subdivisions of the Client's Account determined by the Bank of Japan (excluding the Book-entry JGBs Eligible for STRIPS of which, such as those being attached, Separation or application thereof is prohibited by the provisions of laws and regulations);
 - E) If the Client falls under the requirements specified by the Minister of Finance, provided for in Article 93, paragraph 3 of the Law, the Client may apply to the FIP for Consolidation of the Separated Principal Components and Separated Coupon Components that have been described or recorded in the subdivisions of the Account determined by the Bank of Japan (excluding the Separated Principal Components and Separated Coupon Components of which, such as those being attached, Consolidation or application thereof is prohibited by the provisions of laws and regulations);

¹ 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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- F) If redemption (in the case of the Separated Coupon Components, payment of interest) is made in respect of the Book-entry JGBs that have been described or recorded in the Account, the Client shall be deemed to have applied to the FIP for obliteration of the description or record of the Book-entry JGBs;
 - G) Principal and interest of the Book-entry JGBs that have been described or recorded in the Account(excluding the Book-entry JGBs of which, such as those being attached, obliteration or application thereof is prohibited by the provisions of laws and regulations) shall be received by the FIP on behalf of the Client, and distributed to the Client;
 - H) The Participant, being a FIP who is authorised to receive such principal and interest as provided for in the preceding item and pursuant to the same item, shall further authorise the Bank of Japan to receive the same;
 - I) If there is any change in name or address of the Client, the Client shall immediately notify the FIP thereof;
 - J) If the Client is the Investor provided for in Article 11, Paragraph 2 of the Act, the Participant, being a FIP, shall guarantee jointly and severally that the Bank of Japan performs all obligations owed to the Client, provided for in Article 105, Paragraph 2 or Article 109, Paragraph 3 of the Act.
2. Notwithstanding the provision of paragraph 1. item G) above, the FIP may agree with the Client, upon request by the Client, to distribute all or any part of interest on the Book-entry JGBs that have been described or recorded in the Account (excluding the Book-entry JGBs of which, such as those being attached, obliteration or application thereof is prohibited by the provisions of laws and regulations) to any person other than the Client.
3. This Consent letter 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.

For and on behalf of:

Authorised signature

Name

Title

Place

Authorised signature

Name

Title

Date (DD/MM/YYYY)