RULES REGARDING SERVICE FEES APPLICABLE TO THE BOOK-ENTRY TRANSFER SYSTEM FOR CORPORATE BONDS, ETC.

(September 24, 2024)

[TRANSLATION]

This translation is prepared solely for reference purpose and shall not have any binding force. This is an unofficial translation and the original Japanese text will be definitive in case of any divergence in the meaning.

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JAPAN SECURITIES DEPOSITORY CENTER, INC.

Article 1 Purpose

These Rules shall prescribe necessary matters regarding the service fees to be paid to JASDEC pursuant to the provisions of Article 59 of the Operational Rules Regarding Corporate Bonds, etc. (hereinafter referred to as the "Operational Rules"), by Issuers, Issuing Agents, Paying Agents, Fund Settlement Corporations, BOJ Net Fund Settlement Corporations, Trustee Companies, JASDEC Participants, Indirect Account Management Institutions and the interested parties prescribed in Article 70 of the Operational Rules (hereinafter referred to as the "Assessed Parties").

Article 2 Defined Terms

The terms used in these Rules which are the same as those in the Operational Rules or the Enforcement Rules of Operational Rules Regarding Corporate Bonds, etc. shall have the same meaning as ascribed therein.

Article 3 Service Fees

The Assessed Parties shall pay to JASDEC the service fees prescribed in the Appendix (meaning the sum of the amounts calculated for each fee category prescribed in the Appendix) in a manner prescribed separately by JASDEC. In this case, amounts corresponding to the applicable consumption tax and local consumption tax shall be added to such service fees.

Article 4 Time of Payment

The time of payment of the service fees prescribed in the preceding article shall be as prescribed in each of the following items for the category of the Assessed Party set forth in the item:

- (1) Issuer, Issuing Agent, Paying Agent, Fund Settlement Corporation, BOJ Net Fund Settlement Corporation, Trustee Company, JASDEC Participant and Indirect Account Management Institution: With respect to the current month, by the last business day of the following month.
- (2) Interested parties described in Article 70 of the Operational Rules: By the day separately designated by JASDEC.

Article 5 Delay Damages

When any Assessed Party fails to pay the service fees by the time of payment prescribed in the preceding article, JASDEC may collect from the Assessed Party delay damages at the rate of JPY 0.04 per day for each JPY 100 of the unpaid amounts.

Supplementary Rule

These rules shall come into effect as of the implementation day of the Act for Partial Amendments of the Act on Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Shares and Other Securities, etc. (Act No. 88 of 2004) prescribed in the main text of Article 1 of the Supplementary Provisions of the Act.

Supplementary Rule (Notice on March 31, 2009)

These amended provisions shall come into effect as of March 31, 2009.

Supplementary Rule (Notice on September 24, 2009)

These amended provisions shall come into effect as of September 28, 2009.

Supplementary Rule (Notice on June 24, 2010)

These amended provisions shall come into effect as of July 1, 2010.

Supplementary Rule (Notice on July 13, 2012)

These amended provisions shall come into effect as of July 13, 2012.

Supplementary Rule (Notice on January 8, 2013)

These amended provisions shall come into effect as of February 25, 2013.

Supplementary Rule (Notice on October 31, 2013)

These amended provisions shall come into effect as of January 6, 2014; provided, however, that if JASDEC recognizes that the Book-Entry Transfer Services for Corporate Bonds, etc. cannot be or is not likely to be implemented under such amended provisions due to trouble in the operation of the systems managed by JASDEC, the amended provisions shall come into effect as of a day to be designated by JASDEC which shall not be before January 7, 2014.

Supplementary Rule (Notice on June 1, 2014)

- 1. These amended provisions shall come into effect as of June 1, 2014.
- 2. The amended Rules Regarding Service Fees Applicable to the Book-Entry Transfer System for Corporate Bonds, etc. shall apply after the July 2014 portion of the service fees is calculated, and the calculation of the portion of the service fees through June 2014 shall follow previous examples.

Supplementary Rule (Notice on September 9, 2015)

These amended provisions shall come into effect as of January 1, 2016.

Supplementary Rules (Notice on February 26, 2021)

These amended provisions shall come into effect as of April 1, 2021.

Supplementary Rules (Notice on December 15, 2023)

These amended provisions shall come into effect as of January 4, 2024.

Supplementary Rules (Notice on July 31, 2024)

These amended provisions shall come into effect as of September 24, 2024.

APPENDIX

TABLE OF SERVICE FEES APPLICABLE TO THE BOOK-ENTRY TRANSFER SYSTEM FOR CORPORATE BONDS, ETC.

I. Short-Term Corporate Bonds, etc. Participation in the System

Participation in the System				
Fee Item	Assessed Party	Service Contents	Fee Rate	
Account Opening Fee	JASDEC Participants	Processing for opening	(1) In the case of becoming a new JASDEO	C Participant:
and System		accounts and setting up		¥200,000
Connection		a system connection		
Preparation Fee			However, if 2 or more Classified Accounts a	
_			name, the Account Opening Fee and System	
			be increased by the amount calculated based	
			for each of such Classified Accounts in exce	
			(2) In the case where Classified Accounts a	re opened (excluding the cases
			falling under (1) above):	
				¥50,000 per account
			However, if Classified Accounts are opened	with the same account name for the
			first time, the Account Opening Fee and Sys	tem Connection Preparation Fee
			shall be the amount calculated based on ¥50,	,000 per Classified Account to be
			opened, minus ¥50,000.	
System Connection	Issuers	Processing for Issuer		¥50,000
Preparation Fee		registration		
	Persons appointed as Issuing	Processing for setting		¥50,000
	Agents/Paying Agents; except	up a system connection		
	for persons who have already			
	been appointed as Issuing			
	Agents/Paying Agents			
Terminal Connection	All users of the Integrated Web	Use of system resources	With respect to the total number of authority	(participation type) linked to the
Fee	Terminal (excluding Fund	through a continuous	respective user ID:	
	Settlement Corporations)	terminal connection	Portion of 1 or more but not more than 5:	¥10,000 per month, per company
			Portion in excess of 5:	¥1,000 per month, per authority
Fixed Fee to be Borne	Persons approved as Indirect	Processing of the		¥50,000, for each approval
by Indirect Account	Account Management	approval as Indirect		
Management	Institutions	Account Management		
Institutions		Institutions		

2. Book-Entry Transfer Services

Fee Item	Assessed Party	Service Contents	Fee Rate
New Record Fee (management	Issuers relating to the new record	Administration of the Issue Information and administration of the	¥0.19 per 10,000 for ¥1 of the subscription price (for each issue), for each subscription (annualized rate)
fee of total balance of the issue)		balance of issue from the time of issuance until the time of redemption	The monthly amount shall be equal to the amount calculated based on the annualized fee rate set forth above, multiplied by the number of calendar days during the issue period (including the Issue Date but excluding the Redemption Date) and divided by 365. However, if the foregoing amount exceeds \(\frac{1}{2}\)100,000, the monthly amount shall be \(\frac{1}{2}\)100,000.
Book-Entry Transfer Fee	Issuers and Purchaser JASDEC	Processing for increasing the details recorded in the	In the case of the DVP Settlement: ¥100 per transaction
11000011100	Participants relating to the new record	Book-Entry Transfer Account Register	In the case of the Non-DVP Settlement: ¥50 per transaction
	Transferor JASDEC Participants and Transferee JASDEC	Processing for changing the details recorded in the Book-Entry Transfer	In the case of the DVP Settlement: ¥100 per transaction
	Participants relating to the book-entry	Account Register	However, in the case of book-entry transfer implemented between the Classified Accounts of the same JASDEC Participant, the fee rate shall be ¥50 per transaction.
	transfer		In the case of the Non-DVP Settlement: ¥50 per transaction
			However, in the case of book-entry transfer implemented between the Classified Accounts of the same JASDEC Participant, the fee rate shall be \(\frac{\pmathbf{4}}{2}\)5 per transaction.
	Issuers and Deletion Applicant JASDEC	Processing for decreasing the details recorded in the	In the case of the DVP Settlement: ¥100 per transaction
	Participants relating to the deletion	Book-Entry Transfer Account Register	In the case of the Non-DVP Settlement: ¥50 per transaction
Purchase and Cancellation Fee	JASDEC Participants filing the application for Purchase and Cancellation	Processing for decreasing the balance in the Book- Entry Transfer Account Register through purchase and cancellation	¥50 per transaction
Account Balance Management Fee	JASDEC Participants	Administration of the Book-Entry Transfer Account Register during the holding period	¥0.065 per 10,000 for ¥1 of the monthly average account balance, for each JASDEC Participant (annualized rate) The monthly amount shall be equal to the amount calculated based on the annualized service fee rate set forth above, multiplied by the number of calendar days during the applicable month and divided by 365.

3. Other services

Fee Item	Assessed Party	Service Contents		Fee Rate
Issuance Fee of Certificate of Matters Recorded in the Book- Entry Transfer Account Register	JASDEC Participants who received the Certificate of Matters Recorded in the Book-Entry Transfer Account Register or information relating to the Matters Recorded in the Book-Entry Transfer Account Register	Preparation and issuance of the Certificate of Matters Recorded in the Book-Entry Transfer Account Register, or provision of information relating to the Matters Recorded in the Book-Entry Transfer Account Register	Provision via the Target Hofuri Website Delivery of paper document	¥500 per request However, if done in conjunction with provision as the CSV file, ¥500 shall be added per request. ¥500 per certificate However, if the document attached to 1 certificate consists of more than 10 pages, the fee shall be ¥500 plus the amount calculated by adding ¥10 per page for the pages of the document from page 11 and thereafter. Further, ¥1,000 shall be added per sending.
	Interested parties who received the Certificate of Matters Recorded in the Book-Entry Transfer Account Register	Preparation and issuance of the Certificate of Matters Recorded in the Book-Entry Transfer Account Register	10 pages, the	\$\frac{\pmathbf{\frac{4}}500}{\pmathbf{per}}\$ per certificate the document attached to 1 certificate consists of more than the fee shall be \$\frac{\pmathbf{\frac{4}}500}{\pmathbf{plus}}\$ plus the amount calculated by adding \$\frac{\pmathbf{4}}{10}\$ the pages of the document from page 11 and thereafter.
Issuance Fee of Certificate Pursuant to Article 68-2, Paragraph 1 of the Operational Rules Regarding Corporate Bonds, etc.	JASDEC Participants who received a certificate pursuant to Article 68-2, Paragraph 1 of the Operational Rules Regarding Corporate Bonds, etc.	Preparation and issuance of certificate pursuant to Article 68-2, Paragraph 1 of the Operational Rules Regarding Corporate Bonds, etc.	10 pages, the per page for	\$500 per certificate the document attached to 1 certificate consists of more than the fee shall be \$500 plus the amount calculated by adding \$10 the pages of the document from page 11 and thereafter. The elivery is made by mail, \$420 shall be added per sending.
Information Inquiry Fee	Issuers, Issuing Agents, Paying Agents and JASDEC Participants making an inquiry of the information of the display of the account processing descriptions or the display of a list of the issues	Preparation and processing of the information relating to the inquiry		¥100 per transaction
Download Service Fee	Issuers, Issuing Agents, Paying Agents and JASDEC Participants who, through the Integrated Web Terminal, downloaded data of the account balance inquiry, account processing descriptions inquiry, application progress management, or Issue Information provision	Downloading data		¥100 per transaction

4. Error handling

Fee Item	Assessed Party	Service Contents	Fee Rate
	j .		
Fee for	Issuers and Issuing Agents of an issue when a new record of	Handling of the	In the case of the Non-DVP Settlement:
Handling	such issue recorded in the Issue Account has not been completed	incomplete settlement	¥50 per transaction
Incomplete	Purchaser JASDEC Participants relating to the settlement when	Handling of the	In the case of the DVP Settlement:
Settlements	the new record of the issue recorded in the Issue Account has not	incomplete settlement	¥200 per transaction
	been completed	_	In the case of the Non-DVP Settlement:
			¥50 per transaction
	Transferee JASDEC Participants relating to the settlement when	Handling of the	¥200 per transaction
	the book-entry transfer of the issue recorded in the Book-Entry	incomplete settlement	
	Transfer Account has not been completed	1	
	Issuers and Paying Agents of an issue when the deletion of the	Handling of the	In the case of the DVP Settlement:
	issue recorded in the Redemption Account has not been	incomplete settlement	¥200 per transaction
	completed	_	In the case of the Non-DVP Settlement:
			¥50 per transaction
	JASDEC Participants filing the application for deletion relating	Handling of the	In the case of the Non-DVP Settlement:
	to the settlement, when the deletion of the issue recorded in the	incomplete settlement	¥50 per transaction
	Redemption Account has not been completed	_	

- 1. The Terminal Connection Fee shall be the amount derived from (i) adding together the amount calculated by the fee rate applicable to the total number of authority (participation type) linked to the respective user ID on each business day of the applicable month and then (ii) dividing the sum of (i) by the number of business days during such month.
- 2. In the case where the Issuer appoints the Issuing Agent or the Paying Agent, JASDEC shall make payment requests for the New Record Fee (management fee of total balance of the issue) and the Book-Entry Transfer Fee through the Issuing Agent or the Paying Agent of the Issuer, and shall receive payment of the New Record Fee and the Book-Entry Transfer Fee from the relevant Issuing Agent or Paying Agent.
- 3. The monthly average account balance to be used for the calculation of the Account Balance Management Fee shall be the amount derived from dividing the sum of amount recorded in the Book-Entry Transfer Account Register for each issue at the close of each business day during the applicable month by the number of business days during such month.
- 4. With respect to the Certificate of Matters Recorded in the Book-Entry Transfer Account Register, any requests of issuance made on the same day and of the same type (including item breakdowns) shall be regarded as a request for a single certificate (with provision via the Target Hofuri Website being a single transaction).

II. Straight Bonds1. Participation in the System

Fee Item	Assessed Party	Service Contents	Fee Rate	
Account Opening Fee and System Connection	JASDEC Participants	Processing for opening accounts and setting up a system connection	(1) :	¥200,000
Preparation Fee		system connection	However, if 2 or more sets (<i>kumi</i>) of the Clast the same account name, the Account Openin Preparation Fee shall be increased by the am referred to in (2) below for each set (<i>kumi</i>) of 1, in addition to ¥200,000. In this case, Tr Trust Account (3), Trust Account (4) and Trust as "Each Trust Account in the Holding Acthe same account name. (2) In the case where Classified Accounts a falling under (1) above):	g Fee and System Connection ount calculated based on the rate f the Classified Accounts in excess ust Account (1), Trust Account (2), ast Account (5) (hereinafter referred count") shall be treated as having
			However, if Classified Accounts are opened first time, the Account Opening Fee and Syst shall be the amount calculated on ¥50,000 per Accounts to be opened, minus ¥50,000. In the Holding Account shall be treated as having the	tem Connection Preparation Fee er set (<i>kumi</i>) of the Classified iis case, Each Trust Account in the
System Connection Preparation Fee	Persons appointed as the Issuing Agents and the Paying Agents	Processing for setting up a system connection		¥50,000
Terminal Connection Fee	All users of the Integrated Web Terminal (excluding Fund	Use of system resources through a continuous	With respect to the total number of authority respective user ID:	
	Settlement Corporations)	terminal connection	Portion of 1 or more but not more than 5: Portion in excess of 5:	¥10,000 per month, per company ¥1,000 per month, per authority
Fixed Fee to be Borne by Indirect Account Management Institutions	Persons approved as Indirect Account Management Institutions	Processing of the approval as Indirect Account Management Institutions		¥50,000, for each approval

2. Book-Entry Transfer Services

Fee Item	Assessed Party	Service Contents			F	ee Rate		
New Record	Issuers relating	(i) Administration of the	With respect to the tota	l issue amount of eac	h issu	ie:		
Fee	to the new	Information of the Issue,	(1) Portion of			¥100,000,000	or less	¥0.95 per 10,000 for ¥1
(management	record	(ii) administration of	(2) Portion more than	¥100,000,000	but	¥500,000,000	or less	80% of the rate (1)
fee of total		balance and (iii) notice to	(3) Portion more than	¥500,000,000	but	¥1,000,000,000	or less	60% of the rate (1)
balance of the		Paying Agents of	(4) Portion more than	¥1,000,000,000	but	¥5,000,000,000	or less	40% of the rate (1)
issue)		information concerning the	(5) Portion more than	¥5,000,000,000	but	¥10,000,000,000	or less	20% of the rate (1)
		redemption and interest	(6) Portion more than	¥10,000,000,000	but	¥50,000,000,000	or less	10% of the rate (1)
		payment, from the issuance	(7) Portion more than	¥50,000,000,000	but	¥100,000,000,000	or less	5% of the rate (1)
		until the redemption	(8) Portion more than	¥100,000,000,000				2.5% of the rate (1)
Book-Entry	Transferor	Processing for changing	In the case of the DVP	Settlement:				
Transfer Fee	JASDEC	the details recorded in the						¥100 per transaction
	Participants	Book-Entry Transfer	However, in the case of	f book-entry transfer	imple	mented between the	Classifie	d Accounts of the same
	and Transferee	Account Register	JASDEC Participant, th					
	JASDEC		In the case of the Non-l	DVP Settlement:				
	Participants							¥50 per transaction
	relating to the book-entry		However, in the case of	f book-entry transfer i	imnle	mented between the	Classifie	d Accounts of the same
	transfer		JASDEC Participant, th				Classific	arrecounts of the same
Purchase and	Purchase and	Processing for decreasing	1 /		1			¥50 per transaction
Cancellation	Cancellation	the balance under the						10 % per transaction
Service Fee	Applicant	Book-Entry Transfer						
	JASDEC	Account Register through						
	Participants	purchase and cancellation						

Fee Item	Assessed Party	Service Contents	Fee Rate					
Account	JASDEC	Administration	With respect to the mont	thly average account bala	nce for	each JASDEC Participar	nt: (annua	alized rate):
Balance	Participants	of the Book-	(1) Portion of			¥500,000,000,000	or less	¥0.065 per 10,000 for ¥1
Management		Entry Transfer	(2) Portion more than	¥500,000,000,000	but	¥1,000,000,000,000	or less	60% of the rate (1)
Fee		Account	(3) Portion more than	¥1,000,000,000,000	but	¥5,000,000,000,000	or less	40% of the rate (1)
		Register during	(4) Portion more than	¥5,000,000,000,000	but	¥10,000,000,000,000	or less	20% of the rate (1)
		the holding	(5) Portion more than	¥10,000,000,000,000	but	¥20,000,000,000,000	or less	10% of the rate (1)
		period	(6) Portion more than	¥20,000,000,000,000	but	¥30,000,000,000,000	or less	5% of the rate (1)
			(7) Portion more than	¥30,000,000,000,000				2.5% of the rate (1)
			The monthly amount sha	all be equal to the amount	t calcul	ated based on the annuali	zed servi	ce fee rates set forth
			above, multiplied by the	number of calendar days	during	g the applicable month an	d divided	by 365; however, if the
			foregoing amount is less	than ¥100,000, the mont	thly am	ount shall be ¥100,000.		

3. Other services

Fee Item	Assessed Party	Service Contents		Fee Rate
Issuance Fee of	JASDEC Participants who received	Preparation and issuance	Provision via	¥500 per request
Certificate of Matters	the Certificate of Matters Recorded in	of the Certificate of	the Target	
Recorded in the Book-	the Book-Entry Transfer Account	Matters Recorded in the	Hofuri	However, if done in conjunction with provision as the
Entry Transfer Account	Register or information relating to the	Book-Entry Transfer	Website	CSV file, ¥500 shall be added per request.
Register	Matters Recorded in the Book-Entry	Account Register, or	Delivery of	¥500 per certificate
	Transfer Account Register	provision of information	paper	
		related to the Matters	document	However, if the document attached to 1 certificate
		Recorded in the Book-		consists of more than 10 pages, the fee shall be \\$500 plus
		Entry Transfer Account		the amount calculated by adding ¥10 per page for the
		Register		pages of the document from page 11 and thereafter.
				Further, ¥1,000 shall be added per sending.
	Interested parties who received the	Preparation and issuance		¥500 per certificate
	Certificate of Matters Recorded in the	of the Certificate of	Harvayan if th	e document attached to 1 certificate consists of more than
	Book-Entry Transfer Account	Matters Recorded in the		See shall be \frac{\pmax}{500} plus the amount calculated by adding \frac{\pmax}{10}
	Register	Book-Entry Transfer		the pages of the document from page 11 and thereafter.
		Account Register	per page for th	1 0
Issuance Fee of	JASDEC Participants and Paying	Preparation and issuance		¥500 per certificate
Certificate of	Agents who received the Certificate	of the Certificate of	Howavar if th	e document attached to 1 confirmation consists of more
Confirmation of the	of Confirmation of the Principal or	Confirmation of the		the fee shall be ¥500 plus the amount calculated by adding
Principal or Interest	Interest Claim Information and the	Principal or Interest Claim		or the pages of the document from page 11 and thereafter.
Claim Information and	Estimated Settlement Amount	Information and the		very is made by mail, \(\frac{\pmathbb{4}}{20}\) shall be added per sending.
the Estimated Settlement	Information	Estimated Settlement	ruffilet, if defi	very is made by man, #420 shan be added per sending.
Amount Information		Amount Information		**************************************
Fee for Providing a File	JASDEC Participants and Paying	Preparation and provision		¥500 per file
of the Principal or	Agents who received the file of the	of the file of the Principal		
Interest Claim	Principal or Interest Claim	or Interest Claim		
Information and the	Information and the Estimated	Information and the		
Estimated Settlement	Settlement Amount Information	Estimated Settlement		
Amount Information		Amount Information		
Issuance Fee of	JASDEC Participants who received a	Preparation and issuance		¥500 per certificate
Certificate pursuant to	certificate pursuant to Article 68-2,	of certificate pursuant to	Hawayan if th	a degument attached to 1 contificate consists of more than
Article 68-2, Paragraph 1	Paragraph 1 of the Operational Rules	Article 68-2, Paragraph 1		e document attached to 1 certificate consists of more than
of the Operational Rules	Regarding Corporate Bonds, etc.	of the Operational Rules		See shall be ¥500 plus the amount calculated by adding ¥10
Regarding Corporate		Regarding Corporate		te pages of the document from page 11 and thereafter.
Bonds, etc.		Bonds, etc.	rurmer, ii den	very is made by mail, ¥420 shall be added per sending.

Information Inquiry Fee	Issuing Agents, Paying Agents and JASDEC Participants making an inquiry of the information of the display of account processing descriptions	Preparation and processing of the information relating to the inquiry	¥100 per transaction
Download Service Fee	Issuing Agents, Paying Agents and JASDEC Participants who, through the Integrated Web Terminal, downloaded data of the account processing descriptions or application progress management	Downloading data	¥100 per transaction
	Issuing Agents, Paying Agents and JASDEC Participants who, through the Integrated Web Terminal, downloaded file of the Issue Information provision for all JASDEC-Related Issues	Downloading file	¥2,000 per transaction

4. Error handling

Fee Item	Assessed Party	Service Contents	Fee Rate
Fee for Handling	Issuing Agent of the Issuer of an issue when a new record	Handling of the	In the case of the Non-DVP Settlement:
Incomplete	relating to such issue recorded in the Issue Account has not	incomplete settlement	¥50 per transaction
Settlements	been completed		
	Purchaser JASDEC Participant relating to the settlement	Handling of the	In the case of the DVP Settlement:
	when the new record of the issue recorded in the Issue	incomplete settlement	¥200 per transaction
	Account has not been completed		In the case of the Non-DVP Settlement:
			¥50 per transaction
	Transferee JASDEC Participant relating to the settlement	Handling of the	¥200 per transaction
	when the book-entry transfer of the issue recorded in the	incomplete settlement	
	Book-Entry Transfer Account has not been completed		
	Paying Agent of the Issuer of an issue when the deletion of	Handling of the	In the case of the DVP Settlement:
	the issue recorded in the Redemption Account has not been	incomplete settlement	¥200 per transaction
	completed		In the case of the Non-DVP Settlement:
			¥50 per transaction
	JASDEC Participants filing the application for deletion	Handling of the	In the case of the Non-DVP Settlement:
	relating to the settlement, when the deletion of the issue	incomplete settlement	¥50 per transaction
	recorded in the Redemption Account has not been completed		

- 1. With respect to the Account Opening Fee and System Connection Preparation Fee, if the Classified Account to be opened is an account other than Trust Account (1), Trust Account (2), Trust Account (3), Trust Account (4) or the Customer Account, a set (kumi) shall mean a pair of (a) an account on which withholding tax is not imposed and (b) an account on which taxes are imposed, and if such Classified Account is Trust Account (1), Trust Account (2), Trust Account (3), Trust Account (4) or the Customer Account, a set (kumi) shall mean a single Classified Account. Further, in a case where the Classified Account to be opened is an account other than Trust Account (1), Trust Account (2), Trust Account (3), Trust Account (4) or the Customer Account, the number of sets (kumi) shall be calculated assuming that a set (kumi) is opened if (i) (a) an account on which withholding tax is not imposed and (b) an account on which taxes are imposed are simultaneously opened as a pair, or if (ii) either of (a) or (b) is opened (excluding the cases where the other has already been opened), and in a case where such Classified Account is Trust Account (1), Trust Account (2), Trust Account (3), Trust Account (4) or the Customer Account, the number of sets (kumi) shall be calculated assuming that a set (kumi) is opened if a single Classified Account is opened.
- 2. The Terminal Connection Fee shall be the amount derived from (i) adding together the amount calculated by the fee rate applicable to the total number of authority (participation type) linked to the respective user ID on each business day of the applicable month, and then (ii) dividing the sum of (i) by the number of business days during such month.
- 3. In the case where the value of each Corporate Bond is displayed in a Currency other than Japanese yen, the total issue amount to be used to calculate the New Record Fee (management fee of total balance of the issue) shall be the amount converted into Japanese yen based on the middle rate of the Customer Telegraphic Transfer Spot Selling Rate and the Customer Telegraphic Transfer Spot Buying Rate applicable at the Tokyo Foreign Exchange Market (if JASDEC deems it inappropriate to use the rate on the foreign exchange rate designated by JASDEC at each applicable instance) as of the 15th day of the month preceding the month in which a payment date is included (if the Tokyo Foreign Exchange Market is not open on the relevant date, then the immediately preceding date on which the Tokyo Foreign Exchange Market is open).
- 4. With respect to the Special Rules Straight Bonds, there is no need to pay the New Record Fee (management fee of total balance of the issue).
- 5. JASDEC shall make payment requests for the New Record Fee (management fee of total balance of the issue) through the Issuing Agent of the Issuer and shall receive payment thereof from the relevant Issuing Agent.
- 6. The monthly average account balance to be used for the calculation of the Account Balance Management Fee shall be the amount derived from dividing the sum of amount (in the case of the Fixed Date Redemption Issue, the Actual Balance) recorded in the Book-Entry Transfer Account Register for each Issue at the close of each business day during the applicable month by the number of business days during such month. In this case, with respect to the Non-JASDEC-Related Issues, the calculation shall be made based on the amount derived from multiplying the amount (in the case of the Fixed Date Redemption Issue, the Actual Balance) recorded in the Book-Entry Transfer Account Register for each issue by 80%, and Issues Substantially Managed by Serial Number shall not be included in the calculation.
- 7. With respect to the Account Balance Management Fee, if the monthly amount of the fee applicable to a JASDEC Participant is \(\frac{\pmanagement}{100,000}\) because of the application of the proviso to the fee rate set forth in the table, and if such JASDEC Participant opens or closes its account during such month, the actual monthly amount of the fee in such month shall be the amount derived from (i) multiplying \(\frac{\pmanagement}{100,000}\) by the number of business days during which its account was open and then (ii) dividing the number of (i) by the number of business days during such month.
- 8. In the case where the value of each Corporate Bond is displayed in a Currency other than Japanese yen, the account balance to be used to calculate the Account Balance Management Fee shall be the amount converted into Japanese yen based on the middle rate of the Customer Telegraphic Transfer Spot Selling Rate and the Customer Telegraphic Transfer Spot Buying Rate applicable at the Tokyo Foreign Exchange Market (if JASDEC deems it inappropriate to use the rate on the foreign exchange rate designated by JASDEC at each applicable instance) as of the 15th day of each preceding month (if the Tokyo Foreign Exchange Market is not open on the relevant date, then the immediately preceding date on which the Tokyo Foreign Exchange Market is open).
- 9. With respect to the Certificate of Matters Recorded in the Book-Entry Transfer Account Register, any requests of issuance made on the same day and of the same type (including item breakdowns) shall be regarded as a request for a single certificate (with provision via the Target Hofuri Website being a single transaction).

III. Fee (for Fund Settlement Corporations) Common in Short-Term Corporate Bonds, etc. and Straight Bonds

Fee Item	Assessed Party	Service Contents	Fee Rate	
System	Persons registered as Fund Settlement	Processing for setting up		¥50,000
Connection	Corporations (limited to the cases	a system connection		
Preparation Fee	where the information is transferred by			
	the methods prescribed in each Item of			
	Article 2, Paragraph 1 of the			
	Enforcement Rules of Operational			
	Rules Regarding Corporate Bonds,			
	etc.), excluding when the persons, as			
	Issuers, Issuing Agents, Paying Agents			
	or JASDEC Participants, have already			
	completed the procedures to transfer			
	the information by the method			
	prescribed in each Item of Article 2,			
	Paragraph 1 of the Enforcement Rules			
	of Operational Rules Regarding			
	Corporate Bonds, etc.			
Terminal	Fund Settlement Corporations using	Use of system resources	With respect to the number of user IDs with	authority of inquiry about the
Connection Fee	the Integrated Web Terminal	through a continuous	fund settlement information:	T
		terminal connection	Portion of 1 or more but not more than 5:	¥10,000 per month, per company
			Portion in excess of 5:	¥1,000 per month, per ID
Fund Settlement	Fund Settlement Corporations that	Processing for		¥10,000 per month
Information	transfer the information by the methods	continuously delivering		
Delivery Fee	prescribed in each Item of Article 2,	the fund settlement		
	Paragraph 1 of the Enforcement Rules	information		
	of Operational Rules Regarding			
	Corporate Bonds, etc.			

- 1. The Terminal Connection Fee shall be the amount derived from (i) adding together the amount calculated by the fee rate applicable to the number of user IDs with authority of inquiry about the fund settlement information on each business day of the applicable month, and then (ii) dividing the sum of (i) by the number of business days during such month.
- 2. The Fund Settlement Information Delivery Fee shall be the amount derived from (i) multiplying the amount prescribed in the fee rate of the table by the number of business days during which the service was used (meaning the days on which fund settlement information was delivered) and then (ii) dividing the number of (i) by the number of business days during such month.

IV. Beneficial Interest in Investment Trust

1. Participation in the System

Fee Item	Assessed Party	Service Contents	Fee Rate
Account	JASDEC	Processing for	(1) In the case of becoming a new JASDEC Participant:
Opening Fee and	Participants	opening accounts	¥200,000
System		and setting up a	
Connection		system connection	However, if 2 or more Classified Accounts are opened with the same account name, the Account Opening
Preparation Fee			Fee and System Connection Preparation Fee shall be increased by the amount calculated based on the rate
			referred to in (2) below for each of such Classified Accounts in excess of 1, in addition to \(\frac{\text{\$\exititt{\$\texititit{\$\text{\$\texitt{\$\texitt{\$\text{\$\text{\$\texitt{\$\text{\$\}\$\text{\$\
			(2) In the case where Classified Accounts are opened (excluding the cases that fall under (1) above):
			¥50,000 per account
			However, if Classified Accounts are opened with the same account name for the first time, the Account
			Opening Fee and System Connection Preparation Fee shall be the amount calculated based on ¥50,000 per Classified Account to be opened, minus ¥50,000.

Fee Item	Assessed Party	Service Contents	Fee Rate
System	Issuers	Processing for setting	¥50,000
Connection		up a system connection	
Preparation	Persons connected to the system as Trustee Companies	Processing for setting	¥50,000
Fee		up a system connection	
	Persons connected to the system as BOJ Net Fund Settlement Corporations; except for persons who have already	Processing for setting	¥50,000
	joined the system as JASDEC Participants or persons who have been connected to the system as Trustee Companies	up a system connection	

Fee Item	Assessed Party	Service Contents	Fee Rate	;
System	All users of the Integrated Web	Use of system	With respect to the total number of authority (participation type) linked to	
Connection Fee	Terminal (Issuers, JASDEC	resources through	respective user ID:	
	Participants, Trustee Companies and	continuous terminal	Portion of 1 or more but not more than 5:	¥10,000 per month, per company
	BOJ Net Fund Settlement Corporations)	connection	Portion in excess of 5:	¥1,000 per month, per authority
	All users of the File Transmission or the	Use of system		¥10,000 per month, per company
	Online Real Time Connection (Issuers,	resources through		
	JASDEC Participants, Trustee	continuous computer		
	Companies and BOJ Net Fund	system connection		
	Settlement Corporations)			
Fixed Fee to be	Persons approved as Indirect Account	Processing of the		¥50,000, for each approval
Borne by Indirect	Management Institutions	approval as Indirect		
Account		Account Management		
Management		Institutions		
Institutions				

2. Book-Entry Transfer Services

Fee Item	Assessed Party	Service Contents	Fee Rate					
New Record	Issuers	Administration of	With respect to the monthly average of total issue amount of each issue:					
Fee		the issue balance	(1) Portion of			¥1,000,000,000	or less	¥0.17 per 10,000 for ¥1
(management		from the time of	(2) Portion more than	¥1,000,000,000	but	¥5,000,000,000	or less	80% of the rate (1)
fee of total		issuance until the	(3) Portion more than	¥5,000,000,000	but	¥10,000,000,000	or less	60% of the rate (1)
balance of the		time of	(4) Portion more than	¥10,000,000,000	but	¥50,000,000,000	or less	40% of the rate (1)
issue)		redemption	(5) Portion more than	¥50,000,000,000	but	¥100,000,000,000	or less	20% of the rate (1)
			(6) Portion more than	¥100,000,000,000	but	¥500,000,000,000	or less	10% of the rate (1)
			(7) Portion more than	¥500,000,000,000	but	¥1,000,000,000,000	or less	5% of the rate (1)
			(8) Portion more than	¥1,000,000,000,000				2.5% of the rate (1)
			The monthly amount shall be equal to the amount calculated based on the annualized service fee rates set forth					
			above, multiplied by the	above, multiplied by the number of calendar days during the applicable month and divided by 365.				

Fee Item	Assessed Party	Service Contents	Fee Rate
Fee for Numbering the	Issuers	The portion payable for	¥400 for each issue
ISIN Code (the portion		numbering the ISIN	
payable to the Securities		Code by the Securities	
Identification Code		Identification Code	
Committee)		Committee	
Fee for Managing the ISIN	Issuers	The portion payable for	The portion of ¥140,000, which is the amount of the fixed fee payable to the Securities
Code (the portion payable		managing the ISIN	Identification Code Committee, shall be allocated proportionately by the number of the
to the Securities		Code by the Securities	issues handled by JASDEC for each Issuer at the close of the last business day of each
Identification Code		Identification Code	month.
Committee)		Committee	
			Monthly amount = $\$140,000 \times$ the number of the issues handled by JASDEC for each Issuer
			/ the total number of the issues handled by JASDEC
Fee for Giving a Public	Issuers	Processing for	In the case that information is provided to the general public:
Notice on the Information		providing the	¥200 per issue
of the Issue		description of the Issue	In the case that information is provided only to participants (beneficiaries of the issue):
			¥1,900 per issue

Fee Item	Assessed Party	Service Contents	Fee Rate
Book-Entry Transfer Fee	Transferor JASDEC Participants and Transferee JASDEC Participants	Processing for changing the details recorded in the Book-Entry Transfer Account Register	(1) In the case of book-entry transfer implemented between Classified Accounts of different JASDEC Participants #50 (Transferor) and ¥50 (Transferee) per transaction (2) In the case of book-entry transfer using the function of managing
			Information for book-entry transfer from/to non-DDC Account ¥300 (Transferor) and ¥300 (Transferee) per transaction
			(3) In the case of book-entry transfer implemented between Classified Accounts of the same JASDEC Participant ¥5 (Transferor) and ¥5 (Transferee) per transaction
Book-Entry Transfer (accompanied by the notice to issuers) Fee	Transferor JASDEC Participants and Transferee JASDEC Participants	Processing for changing the details recorded in the Book-Entry Transfer Account Register and delivery of notice relating to bookentry transfer processing	¥150 (Transferor) and ¥150 (Transferee) per transaction
Fee for Making Notice of Transfer	JASDEC Participant that applied to JASDEC to make a notice of transfer between Indirect Account Management Institutions having the same JASDEC Participant as the Upper-Tier Account Management Institution	Delivery of notice relating to notice of transfer	¥150 per transaction
Fee for Making Notice of Establishment	Issuers and Trustee Companies	Transmission of the information concerning issuance	¥5 (Issuer) and ¥5 (Trustee Company) per transaction
Fee for Making Notice of Cancellation	Issuers and Trustee Companies	Transmission of the information concerning deletion (cancellation)	¥5 (Issuer) and ¥5 (Trustee Company) per transaction

Fee Item	Assessed Party	Service Contents	Fee Rate					
Account	JASDEC	Administration of	With respect to the monthly average account balance for each JASDEC Participant: (annualized rate)					
Balance	Participants	the Book-Entry	(1) Portion of			¥50,000,000,000	or less	¥0.06 per 10,000 for ¥1
Management		Transfer Account	(2) Portion more than	¥50,000,000,000	but	¥100,000,000,000	or less	80% of the rate (1)
Fee		Register during	(3) Portion more than	¥100,000,000,000	but	¥300,000,000,000	or less	60% of the rate (1)
		the holding period	(4) Portion more than	¥300,000,000,000	but	¥1,000,000,000,000	or less	40% of the rate (1)
			(5) Portion more than	¥1,000,000,000,000	but	¥3,000,000,000,000	or less	20% of the rate (1)
			(6) Portion more than	¥3,000,000,000,000	but	¥6,000,000,000,000	or less	10% of the rate (1)
			(7) Portion more than	¥6,000,000,000,000	but	¥10,000,000,000,000	or less	5% of the rate (1)
			(8) Portion more than	¥10,000,000,000,000				2.5% of the rate (1)
			The monthly amount shall be equal to the amount calculated based on the annualized service fee rates set forth					
			above, multiplied by the number of calendar days during the applicable month and divided by 365; however, if the					
			foregoing amount is less	than \\$20,000, the month	ly amo	ount shall be \text{\tint{\text{\tint{\text{\te}\text{\texi}\text{\text{\text{\text{\text{\text{\texi}\text{\text{\texi}\text{\text{\texit{\text{\texi}\texi{\text{\texi}\text{\text{\texi{\text{\texi{\tex{		

3. Other Services

Fee Item	Assessed Party	Service Contents		Fee Rate
Issuance Fee	JASDEC Participants who	Preparation and issuance	Provision via	¥500 per request
of Certificate	received the Certificate of	of the Certificate of	the Target	THE SECTION OF THE SE
of Matters	Matters Recorded in the Book-	Matters Recorded in the	Hofuri	However, if done in conjunction with provision as the CSV file, \\ \pm 500
Recorded in	Entry Transfer Account Register	Book-Entry Transfer	Website	shall be added per request.
the Book-	or information relating to the	Account Register, or	Delivery of	¥500 per certificate
Entry Transfer Account Register	Matters Recorded in the Book- Entry Transfer Account Register	provision of information relating to the Matters Recorded in the Book- Entry Transfer Account Register	paper document	However, if the document attached to 1 certificate consists of more than 10 pages, the fee shall be ¥500 plus the amount calculated by adding ¥10 per page for the pages of the document from page 11 and thereafter. Further, ¥1,000 shall be added per sending.
	Interested parties who received the Certificate of Matters Recorded in the Book-Entry Transfer Account Register	Preparation and issuance of the Certificate of Matters Recorded in the Book-Entry Transfer Account Register		

Fee Item	Assessed Party	Service Contents	Fee Rate
Information	Issuers, JASDEC Participants and Trustee Companies making an inquiry of the	Preparation of and processing of the	¥100 per transaction
Inquiry Fee	information of the display of account processing descriptions or the display of inquiry of	information relating to the inquiry	
	the Issue Information		
Download	Issuers, JASDEC Participants and Trustee Companies who, through the Integrated Web	Downloading data	¥100 per transaction
Service Fee	Terminal, downloaded data of the account balance inquiry, account processing		
	descriptions inquiry, application progress management or Issue Information inquiry		

4. Error Handling

Fee Item	Assessed Party	Service Contents	Fee Rate
Fee for	Issuers of an issue when a new record of such issue recorded in	Handling of the	In the case of the Non-DVP Settlement:
Handling	the Issue Account has not been completed	incomplete settlement	¥50 per transaction
Incomplete	Purchaser JASDEC Participants relating to the settlement when	Handling of the	In the case of the DVP Settlement:
Settlements	the new record of the issue recorded in the Issue Account has	incomplete settlement	¥200 per transaction
	not been completed		In the case of the Non-DVP Settlement:
			¥50 per transaction
	Issuers of an issue when the deletion of the issue recorded in the	Handling of the	In the case of the DVP Settlement:
	Cancellation Account has not been completed	incomplete settlement	¥200 per transaction
			In the case of the Non-DVP Settlement:
			¥50 per transaction
	JASDEC Participants filing the application for deletion	Handling of the	In the case of the Non-DVP Settlement:
	(cancellation) relating to the settlement when the deletion of the	incomplete settlement	¥50 per transaction
	issue recorded in the Cancellation Account has not been		
	completed	44	
	Issuers relating to the settlement when the deletion of the issue	Handling of the	In the case of the Non-DVP Settlement:
	recorded in the Redemption Account has not been completed	incomplete settlement	¥50 per transaction
	JASDEC Participants filing the application for deletion	Handling of the	In the case of the Non-DVP Settlement:
	(redemption) relating to the settlement when the deletion of the	incomplete settlement	¥50 per transaction
	issue recorded in the Redemption Account has not been		
	completed		

- 1. The Terminal Connection Fee of the Integrated Web Terminal for all users shall be the amount derived from (i) adding together the amount calculated by the fee rate applicable to the total number of authority (participation type) linked to the respective User ID on each business day of the applicable month, and then (ii) dividing the sum of (i) by the number of business days during such month.
- 2. The System Connection Fee of the File Transmission or the Online Real Time Connection for all users shall be the amount derived from (i) multiplying the fee rate by the number of business days of the applicable month on which the applicable connection was performed and then (ii) dividing the amount of (i) by the number of business days during such month.
- 3. The monthly average total balance of the issue to be used for the calculation of the New Record Fee (management fee of total balance of the issue) shall be the amount derived from (i) adding together the amount equal to the total number of units of each issue recorded in the Book-Entry Transfer Account Register at the close of each business day of the applicable month multiplied by the principal amount per unit of the relevant issue and then (ii) dividing the sum of (i) by the number of business days during such month.
- 4. The monthly average account balance to be used for the calculation of the Account Balance Management Fee shall be the amount derived from (i) adding together the amount equal to the number of units of each issue recorded in the Book-Entry Transfer Account Register at the close of each business day of the applicable month multiplied by the principal amount per unit of the relevant issue and then (ii) dividing the sum of (i) by the number of business days during such month.
- 5. With respect to the Account Balance Management Fee, if the monthly amount of the fee applicable to a JASDEC Participant is \(\frac{\pmathbb{2}}{20,000}\) because of the application of the proviso to the fee rate set forth in the table, and if such JASDEC Participant opens or closes its account during such month, the actual monthly amount of the fee in such month shall be the amount derived from (i) multiplying \(\frac{\pmathbb{2}}{20,000}\) by the number of business days during which its account was open and then (ii) dividing the number of (i) by the number of business days during such month.
- 6. With respect to the Fee for Handling Incomplete Settlements, in the case that a deletion (cancellation) or a deletion (redemption) that has not been completed is postponed again to a business day that is 2 or more business days after the Redemption Date, Fee for Handling Incomplete Settlements shall be charged each time such postponement is made.
- 7. The Special Rules Beneficial Interest in Investment Trust shall also be included in the calculation of the fee above.
- 8. With respect to the Certificate of Matters Recorded in the Book-Entry Transfer Account Register, any request of issuance made on the same day and of the same type (including item breakdowns) shall be regarded as a request for a single certificate (with provision via the Target Hofuri Website being a single transaction).