

SERVICE FEES AND RATES REGARDING FOREIGN STOCK CERTIFICATES, ETC.

(November 24, 2020)

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JAPAN SECURITIES DEPOSITORY CENTER, INC.

1. FOREIGN STOCK CERTIFICATES, ETC.
 (1) Foreign Stock Certificates and Foreign Stocks

Item of Service Fees	Assessed Party	Fee Rate
Deposit Fee	JASDEC Participant for Foreign Stock Certificates, etc. that makes Deposits, etc.	¥2,000 per Deposit, etc.
Book-Entry Transfer Fee	<p>(i) In the case of Non-Exchange Transaction Deliveries (meaning a book-entry transfer other than those referred to in (ii) or (iii) below):</p> <p>(a) The Transferor JASDEC Participant for Foreign Stock Certificates, etc. and the Transferee JASDEC Participant for Foreign Stock Certificates, etc., in the case of a book-entry transfer (except for those referred to in (b) or (c) below) based on a book-entry transfer request prescribed in Article 17 of the Detailed Rules.</p> <p>(b) The Transferor DVP Participant, in the case of a book-entry transfer based on a DVP Book-Entry Transfer Request prescribed in Article 24, Paragraph 1 of the Detailed Rules or a book-entry transfer relating to the deposit of the Collateral Designated Securities prescribed in Article 27-2, Paragraph 1 of the Detailed Rules (excluding cases where the book-entry transfer to the Transferee DVP Participant is not carried out pursuant to Article 27-2, Paragraph 2 of the Detailed Rules.).</p> <p>(c) The Transferee DVP Participant, in the case of a book-entry transfer based on a book-entry transfer request prescribed in Article 28 of the Detailed Rules or a book-entry transfer request prescribed in Article 29, Paragraph 1 or Paragraph 2 of the Detailed Rules (limited to cases where the balance of the securities scheduled to be received in the DVP Account will be applied to such book-entry transfer request).</p>	¥130 per book-entry transfer
	<p>(ii) In the case of a book-entry transfer, etc. between Classified Accounts (meaning a book-entry transfer, etc. falling under (a), (b) or (c) below):</p> <p>(a) The Transferor JASDEC Participant for Foreign Stock Certificates, etc. and the Transferee JASDEC Participant for Foreign Stock Certificates, etc., in the case of a book-entry transfer (limited to a book-entry transfer between Classified Accounts of the same JASDEC Participant for Foreign Stock Certificates, etc.) based on a book-entry</p>	¥13 per book-entry transfer, etc.

	<p>transfer request prescribed in Article 17 of the Detailed Rules.</p> <p>(b) The Transferor JASDEC Participant for Foreign Stock Certificates, etc. and the Transferee JASDEC Participant for Foreign Stock Certificates, etc., in the case of a book-entry transfer based on book-entry transfer request relating to the Collateral Designated Securities prescribed in Article 27 of the Detailed Rules, a book-entry transfer relating to the deposit of the Collateral Designated Securities prescribed in Article 27-2, Paragraph 1 of the Detailed Rules (limited to cases where the book-entry transfer to Transferee DVP Participant is not carried out pursuant to the Article 27-2, Paragraph 2), or a record of decrease and a record of increase prescribed in Article 27-2, Paragraph 2 of the Detailed Rules.</p> <p>(c) The Transferor JASDEC Participant for Foreign Stock Certificates, etc. and the Transferee JASDEC Participant for Foreign Stock Certificates, etc., in the case of a book-entry transfer based on a book-entry transfer request between the balances of securities subject to the book-entry transfers prescribed in Article 29, Paragraph 2 of the Detailed Rules (limited to cases where the balance of the Collateral Designated Securities in the DVP Account is applied to such book-entry transfer request and where the book-entry transfer or designation application, as a result of which such book-entry transfer request is made, is not a request for a book-entry transfer to an Account of the JASDEC Participant for Foreign Stock Certificates, etc. of another JASDEC Participant for Foreign Stock Certificates, etc.).</p>	
	<p>(iii) Book-entry transfers relating to settlement of Japan Securities Clearing Corporation (JSCC):</p> <p>JSCC</p>	¥65 per book-entry transfer
Delivery Fee	JASDEC Participant for Foreign Stock Certificates, etc. to which Deliveries, etc. are made.	¥2,000 per Delivery, etc.

Item of Service Fees	Assessed Party	Fee Rate	
Custodial fee	JASDEC Participant for Foreign Stock Certificates, etc. with any outstanding account balance.	(a) Any issue whose trading unit is one (1) share: ¥180/365 per share for each day on which such issue is held in custody. (¥60/365 per share; this rate is applicable to the portion in excess of 100,000 shares.) However, if “the Price calculated in a manner separately prescribed by JASDEC” falls within the range of the following Price To Be The Designated Issue, the following fee rates shall apply:	
		Price to be the Designated Issue	(Per Share) Fee Rate Applicable to the Designated Issue
		Not less than ¥200,000 but less than ¥350,000	¥100/365 (¥35/365; portion in excess of 100,000 shares)
		Not less than ¥100,000 but less than ¥200,000	¥70/365 (¥24/365; portion in excess of 100,000 shares)
		Not less than ¥10,000 but less than ¥100,000	¥35/365 (¥12/365; portion in excess of 100,000 shares)
		Not less than ¥1,000 but less than ¥10,000	¥15/365 (¥5/365; portion in excess of 100,000 shares)
		Not less than ¥100 but less than ¥1,000	¥2/365 (¥1/365; portion in excess of 1,000,000 shares)
		Less than ¥100	¥0.2/365 (¥0.1/365; portion in excess of 10,000,000 shares)
		(b) Any issue whose trading unit is ten (10) shares: ¥35/365 per share for each day on which such issue is held in custody. (¥12/365 per share; this rate is applicable to the portion in excess of 1,000,000 shares.) However, if “the Price calculated in a manner separately prescribed by JASDEC” falls within the range of the following Price To Be The Designated Issue, the following fee rates shall apply:	
		Price to be the Designated Issue	(Per Share) Fee Rate Applicable to the Designated Issue
Less than ¥50,000	¥3/365 (¥1/365; portion in excess of 1,000,000 shares)		

(c) Any issue whose trading unit is fifty (50) or one hundred (100) shares:

¥3/365 per share for each day on which such issue is held in custody.

(¥1/365 per share; this rate is applicable to the portion in excess of 1,000,000 shares.)

However, if “the Price calculated in a manner separately prescribed by JASDEC” falls within the range of the following Price To Be The Designated Issue, the following fee rate shall apply to those issues whose trading unit is one hundred (100) shares:

Price to be the Designated Issue	(Per Share) Fee Rate Applicable to the Designated Issue
Less than ¥2,000	¥2/365 (¥1/365; portion in excess of 1,000,000 shares)

(d) Any issue whose trading unit is five hundred (500) or one thousand (1,000) shares:

¥0.3/365 per share for each day on which such issue is held in custody.

(¥0.1/365 per share; this rate is applicable to the portion in excess of 10,000,000 shares.)

However, if “the Price calculated in a manner separately prescribed by JASDEC” falls within the range of the following Price To Be The Designated Issue, the following fee rate shall apply to those issues whose trading unit is one thousand (1,000) shares,:

Price relating to the Designated Issue	(Per Share) Fee Rate Applicable to the Designated Issue
Less than ¥100	¥0.1/365 (¥0.03/365; portion in excess of 10,000,000 shares)

(e) Any issue whose trading unit is ten thousand (10,000) shares:

¥0.03/365 per share for each day on which such issue is held in custody.

(¥0.01/365 per share; this rate is applicable to the portion in excess of 100,000,000 shares.)

However, if “the Price calculated in a manner separately prescribed by JASDEC” falls within the range of the following Price To Be The Designated Issue, the following fee rate shall apply,:

Price to be the Designated Issue	(Per Share) Fee Rate Applicable to the Designated Issue
Less than ¥10	¥0.01/365

(Notes)

1. If taxes, assessments, fees for registered owner change and other actual expenses are assessed or incurred with respect to the Foreign Stock Certificates and Foreign Stocks held in custody by the Foreign Depositories, JASDEC may require the JASDEC Participants of Foreign Stock Certificates, etc. to pay such amounts.
2. With respect to (i) book-entry transfers from the Account of JASDEC Participant for Foreign Stock Certificates, etc. acting as the Transferor Cash Clearing Participant prescribed in Article 21, Paragraph 1 of the Detailed Rules to JSCC's Account of JASDEC Participant for Foreign Stock Certificates, etc. (Settlement Account), and (ii) book-entry transfers from JSCC's Account of JASDEC Participant for Foreign Stock Certificates, etc. (Settlement Account) to the Account of JASDEC Participant for Foreign Stock Certificates, etc. acting as the Transferee Cash Clearing Participant prescribed in the same paragraph, the Book-Entry Transfer Fee relating to JSCC's settlement shall be the amount calculated by applying the fee rate to the total number of cases (which is the sum of the number of cases set forth below calculated with respect to each JASDEC Participant for Foreign Stock Certificates, etc. which acted as a Transferor Cash Clearing Participant or a Transferee Cash Clearing Participant):

In the case of a Transferor Cash Clearing Participant: The number of cases of book-entry transfers relating to the transferors and the transferees of the book-entry transfers from the Account of JASDEC Participant for Foreign Stock Certificates, etc. acting as the Transferor Cash Clearing Participant to JSCC's Account of JASDEC Participant for Foreign Stock Certificates, etc. (Settlement Account).

In the case of a Transferee Cash Clearing Participant: The number of cases of book-entry transfers relating to the transferors and the transferees of the book-entry transfers from JSCC's Account of JASDEC Participant for Foreign Stock Certificates, etc. (Settlement Account) to the Account of JASDEC Participant for Foreign Stock Certificates, etc. acting as the Transferee Cash Clearing Participant.
3. With respect to the Custodial Fee for Foreign Stock Certificates and Foreign Stocks of which the trading units have been decided independently from the classifications (1) that are prescribed by the Financial Instruments Exchange in the Rules Regarding Trading Units for Foreign Stock Certificates, (2) that would apply when determining the trading units of Foreign Stock Certificates or Foreign Stocks to be listed on the Financial Instruments Market opened by said Financial Instruments Exchange, and (3) that are based on the market value of such Foreign Stock Certificates or Foreign Stocks, until such time as the trading units determined by such decision are changed, the Custodial Fee shall be applied by deeming the trading units that would be set if such classifications applied as the trading units for the Foreign Stock Certificates and Foreign Stocks.

(2) Certificates of Foreign Share Options, etc. and Depositary Receipts of Foreign Stocks

The provisions of (1) shall be applied *mutatis mutandis*.

(3) Foreign Investment Trust Beneficiary Certificates, etc., Foreign Investment Securities, etc., and Beneficiary Certificates of Trust Issuing Foreign Beneficiary Certificates, etc.

Item of Service Fees	Assessed Party	Fee Rate
Deposit Fee	JASDEC Participant for Foreign Stock Certificates, etc. which makes Deposits, etc.	¥2,000 per Deposit, etc.
Book-Entry Transfer Fee	<p>(i) In the case of Non-Exchange Transaction Deliveries (meaning a book-entry transfer other than those referred to in (ii) or (iii) below):</p> <p>(a) The Transferor JASDEC Participant for Foreign Stock Certificates, etc. and the Transferee JASDEC Participant for Foreign Stock Certificates, etc., in the case of a book-entry transfer (except for those referred to in (b) or (c) below) based on a book-entry transfer request prescribed in Article 17 of the Detailed Rules.</p> <p>(b) The Transferor DVP Participant, in the case of a book-entry transfer based on a DVP Book-Entry Transfer Request prescribed in Article 24, Paragraph 1 of the Detailed Rules or a book-entry transfer relating to the deposit of the Collateral Designated Securities prescribed in Article 27-2, Paragraph 1 of the Detailed Rules (excluding cases where the book-entry transfer to the Transferee DVP Participant is not carried out pursuant to Article 27-2, Paragraph 2 of the Detailed Rules.).</p> <p>(c) The Transferee DVP Participant, in the case of a book-entry transfer based on a book-entry transfer request prescribed in Article 28 of the Detailed Rules or a book-entry transfer request prescribed in Paragraph 1 or 2 of Article 29 of the Detailed Rules (limited to cases where the balance of the securities scheduled to be received in the DVP Account will be applied to such book-entry transfer request).</p>	¥130 per book-entry transfer
	<p>(ii) In the case of a book-entry transfer, etc. between the Classified Accounts (meaning a book-entry transfer, etc. falling under (a), (b) or (c) below):</p> <p>(a) The Transferor JASDEC Participant for Foreign Stock Certificates, etc. and the</p>	¥13 per book-entry transfer, etc.

	<p>Transferee JASDEC Participant for Foreign Stock Certificates, etc., in the case of a book-entry transfer (limited to a book-entry transfer between the Classified Accounts of the same JASDEC Participant for Foreign Stock Certificates, etc.) based on a book-entry transfer request prescribed in Article 17 of the Detailed Rules.</p> <p>(b) The Transferor JASDEC Participant for Foreign Stock Certificates, etc. and the Transferee JASDEC Participant for Foreign Stock Certificates, etc., in the case of a book-entry transfer based on a book-entry transfer request relating to the Collateral Designated Securities prescribed in Article 27 of the Detailed Rules, a book-entry transfer relating to the deposit of the Collateral Designated Securities prescribed in Article 27-2, Paragraph 1 of the Detailed Rules (limited to cases where the book-entry transfer to Transferee DVP Participant is not carried out pursuant to the Article 27-2, Paragraph 2), or a record of decrease and a record of increase prescribed in Article 27-2, Paragraph 2 of the Detailed Rules.</p> <p>(c) The Transferor JASDEC Participant for Foreign Stock Certificates, etc. and the Transferee JASDEC Participant for Foreign Stock Certificates, etc., in the case of a book-entry transfer based on a book-entry transfer request between the balances of securities subject to book-entry transfers prescribed in Article 29, Paragraph 2 of the Detailed Rules (limited to cases where the balance of the Collateral Designated Securities in the DVP Account is applied to such book-entry transfer request and when the book-entry transfer or designation application, as a result of which such book-entry transfer request is made, is not a request for a book-entry transfer to an Account of JASDEC Participant for Foreign Stock Certificates, etc. of another JASDEC Participant for Foreign Stock Certificates, etc.).</p>	
	<p>(iii) book-entry transfers relating to JSCC's settlement:</p> <p>JSCC</p>	¥65 per book-entry transfer
Delivery fee	JASDEC Participant for Foreign Stock Certificates, etc. to which Deliveries, etc. are made.	¥2,000 per Delivery, etc.

Item of Service Fees	Assessed Party	Fee Rate	
Custodial Fee	JASDEC Participant for Foreign Stock Certificates, etc. with any outstanding account balance.	The following fee rates shall apply based on “the Fee Calculation Price calculated in a manner separately prescribed by JASDEC”:	
		Fee Calculation Price	(Per Unit) Fee Rate
		Not less than ¥350,000	¥180/365 (¥60/365; portion in excess of 100,000 units)
		Not less than ¥200,000 but less than ¥350,000	¥100/365 (¥35/365; portion in excess of 100,000 units)
		Not less than ¥100,000 but less than ¥200,000	¥70/365 (¥24/365; portion in excess of 100,000 units)
		Not less than ¥50,000 but less than ¥100,000	¥35/365 (¥12/365; portion in excess of 1,000,000 units)
		Not less than ¥2,000 but less than ¥50,000	¥3/365 (¥1/365; portion in excess of 1,000,000 units)
		Not less than ¥1,000 but less than ¥2,000	¥2/365 (¥1/365; portion in excess of 1,000,000 units)
		Not less than ¥100 but less than ¥1,000	¥0.3/365 (¥0.1/365; portion in excess of 10,000,000 units)
		Not less than ¥50 but less than ¥100	¥0.1/365 (¥0.03/365; portion in excess of 10,000,000 units)
		Not less than ¥10 but less than ¥50	¥0.03/365 (¥0.01/365; portion in excess of 100,000,000 units)
		Less than ¥10	¥0.01/365

(Notes)

1. If taxes, assessments, fees for registered owner change and other actual expenses are assessed or incurred with respect to the Foreign Investment Trust Beneficiary Certificates, etc., Foreign Investment Securities, etc., and Beneficiary Certificates of Trust Issuing Foreign Beneficiary Certificates, etc. held in custody by the Foreign Depositories, JASDEC shall have the right to require the JASDEC Participants of Foreign Stock Certificates, etc. to pay such amounts.

2. With respect to (i) book-entry transfers from the Account of the JASDEC Participant for Foreign Stock Certificates, etc. acting as the Transferor Cash Clearing Participant prescribed in Article 21, Paragraph 1 of the Detailed Rules to JSCC's Account of JASDEC Participant for Foreign Stock Certificates, etc. (Settlement Account) and (ii) book-entry transfers from JSCC's Account of JASDEC Participant for Foreign Stock Certificates, etc. (Settlement Account) to the Account of JASDEC Participant for Foreign Stock Certificates, etc. acting as the Transferee Cash Clearing Participant prescribed in the same paragraph, the Book-Entry Transfer Fee for book-entry transfers relating to JSCC's settlement shall be the amount calculated by applying the fee rate to the total number of cases (which is the sum of the number of cases set forth below calculated with respect to each JASDEC Participant for Foreign Stock Certificates, etc. which acted as a Transferor Cash Clearing Participant or a Transferee Cash Clearing Participant):

 In the case of a Transferor Cash Clearing Participant: The number of cases of book-entry transfers relating to the transferors and the transferees of the book-entry transfers from the Account of JASDEC Participant for Foreign Stock Certificates, etc. acting as the Transferor Cash Clearing Participant to JSCC's Account of JASDEC Participant for Foreign Stock Certificates, etc. (Settlement Account).

 In the case of a Transferee Cash Clearing Participant: The number of cases of book-entry transfers relating to the transferors and the transferees of the book-entry transfers from JSCC's Account of JASDEC Participant for Foreign Stock Certificates, etc. (Settlement Account) to the Account of JASDEC Participant for Foreign Stock Certificates, etc. acting as the Transferee Cash Clearing Participant.

3. The unit for any outstanding account balances of the Custodial Fee pertaining to Foreign Investment Securities, etc. which are similar to Investment Corporation Bond Certificates shall be: one certificate equals one unit.

(4) Foreign Covered Warrants

The provisions of (3) shall be applied *mutatis mutandis*.

2. MISCELLANEOUS

Item of Service Fees	Assessed Party	Fee Rate	
Issuance Fee of Certificate of Matters Recorded in the Book-Entry Transfer Account Register for Foreign Stock Certificates, etc.	Participants of Foreign Stock Certificates, etc.	Provision via the Target Hofuri Website	¥500 per request
		Delivery of paper document	¥500 per certificate However, if the number of pages of the applicable certificate exceeds 10 pages, ¥10 per page shall be added for each page in excess of 10 pages. In addition, ¥1,000 per transaction shall be added when the certificate is mailed to a JASDEC Participant for Foreign Stock Certificates, etc.

(Note)

When JASDEC collects fees based upon the fee rates applicable to the Issuance Fee of Certificate of Matters Recorded in the Book-Entry Transfer Account Register under the Book-Entry Transfer System for Shares, etc., JASDEC shall not collect fees based on the fee rates set forth above.

Concerning “The Price calculated in a manner separately prescribed by JASDEC” relating to the Custodial Fee for Foreign Stock Certificates, etc.

“The Price calculated in a manner separately prescribed by JASDEC” (“the Fee Calculation Price calculated in a manner separately prescribed by JASDEC” with respect to Foreign Investment Trust Beneficiary Certificates, etc., Foreign Investment Securities, etc., Beneficiary Certificates of Trust Issuing Foreign Beneficiary Certificates, etc. and Foreign Covered Warrants) in the “Fee Rate” column of the SERVICE FEES AND RATES REGARDING FOREIGN STOCK CERTIFICATES, ETC. (hereinafter referred to as the “Rate Column”) shall be the price set forth below:

1. In the case of an issue which has been handled by JASDEC for less than one (1) year:
 - (1) Issues other than those issues that are determined by JASDEC to be having a Japanese financial instruments exchange as its main market
The average of the closing prices (Note 2) (converted into Japanese Yen based on the foreign exchange rate (Note 3) on the date (Note 1) of the public announcement of the listing approval) at the financial instruments exchange in a major foreign financial instruments market (including an organized over-the-counter market; the same shall apply hereinafter) as of the end of every month during the one-year period preceding the date of the public announcement of the listing approval.
 - (2) Issues that are determined by JASDEC to be having a Japanese financial instruments exchange as its main market
The price JASDEC determines from time to time, taking into consideration the relevant criteria such as the standard price at a Japanese financial instruments exchange on the listing date, and the public offering price relating to the public offering of such Foreign Stock Certificates, etc. conducted between the listing application date and the date immediately preceding the listing date.
2. In the case of an issue which has been handled by JASDEC for not less than one (1) year:
The price shall be reviewed in April and October of each year, commencing on the April or October which first arrives after the first anniversary of the date on which JASDEC has commenced handling the issue, and the new price shall be the average of the closing prices (Note 4) as of the end of every month during the one-year period preceding March 31 (in the case of a review conducted in April) or September 30 (in the case of a review conducted in October).

(Note 1): In the case of the issue which is not listed on the Japanese financial instruments exchange, handling commencement date of the issue.

(Note 2): In the case that the Stock Split or Reverse Stock Split is implemented, the closing price before the implementation of the Stock Split or Reverse Stock Split shall be adjusted based on the stock split ratio or reverse stock split ratio.

(Note 3): This shall be the average of the Customer Telegraphic Transfer Spot Buying Rate and the Customer Telegraphic Transfer Spot Selling Rate at the Tokyo Foreign Exchange Market on the applicable date (provided, however, that if JASDEC determines that it is not

appropriate to make its determination based on the foregoing, the foreign exchange rate prescribed by JASDEC at each applicable instance).

(Note 4): This includes the final special quote; provided, however, that if it is an issue other than those issues having a Japanese financial instruments exchange as its main market and if the closing price or final special quote is not available on such day, but the standard price of such issue is available, then the standard price; if, no standard price is available, then the most recent closing price at the financial instruments exchange in a major foreign financial instruments market converted into Japanese Yen based on the foreign exchange rate on March 31 (in the case of a review to be conducted in April), or September 30 (in the case of a review to be conducted in October); and if it is an issue having a Japanese financial instruments exchange as its main market and if the closing price or final special quote is not available on such day, then the most recent closing price or final special quote at such financial instruments exchange.

In addition, in the case that the Stock Split or Reverse Stock Split is implemented, the closing price before the implementation of the Stock Split or Reverse Stock Split shall be adjusted based on the stock split ratio or reverse stock split ratio.