

**ENFORCEMENT RULES OF OPERATIONAL RULES  
REGARDING CORPORATE BONDS, ETC.**

(January 4, 2019)

[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.

Japan Securities Depository Center, Incorporated (JASDEC) shall not accept any responsibility or liability for damage or loss caused by any error, inaccuracy, misunderstanding or misspelling with regard to this translation.

**JAPAN SECURITIES DEPOSITORY CENTER, INC.**

## TABLE OF CONTENTS

<b>Chapter 1</b>	<b>General Provisions</b>
<b>Chapter 2</b>	<b>Scope, etc. of Corporate Bonds, etc.</b>
<b>Chapter 2-2</b>	<b>Issuer, Issuing Agent, Paying Agent, Fund-Settlement Corporation, BOJ NET Fund-Settlement Corporation and Trustee Company</b>
<b>Chapter 3</b>	<b>JASDEC Participant</b>
<b>Chapter 4</b>	<b>Account Management Institution</b>
<b>Chapter 5</b>	<b>Handling of Book-Entry Transfer, etc. of Short-Term Corporate Bonds, etc.</b>
<b>Chapter 5-2</b>	<b>Handling of Book-Entry Transfer, etc. of Straight Bonds</b>
<b>Chapter 5-3</b>	<b>Handling of Book-Entry Transfer, etc. of Beneficial Interest in Investment Trust</b>
<b>Chapter 6</b>	<b>Notification of Matters by the Issuer</b>
<b>Chapter 7</b>	<b>Miscellaneous Provisions</b>
<b>Supplementary Rules</b>	

# Chapter 1 General Provisions

## Article 1 Defined Terms

1. The terms used in these Rules shall have the same meanings as those used in the Operational Rules regarding Corporate Bonds, etc. (hereinafter referred to as the “Operational Rules”).
2. As used in these Rules, the terms set forth in the following items shall have the meanings ascribed to them in the following items:
  - (1) Designated Financial Institutions, etc.: The financial institutions prescribed in Article 8, Paragraph 1 of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957) or the financial instruments business operators, etc. prescribed in Paragraph 2 of the same article;
  - (2) Designated Domestic Corporations: The domestic corporations prescribed in Article 8, Paragraph 3 of the Act on Special Measures Concerning Taxation;
  - (3) Public Corporations, etc.: The domestic corporations prescribed in Article 11, Paragraph 1 of the Income Tax Act (Act No. 33 of 1965), the trustee of a charitable trust or a Participants Protection Trust prescribed in Paragraph 2 of the same article, or the trustee of a specified planned giving trust prescribed in Article 4-5, Paragraph 1 of the Act on Special Measures Concerning Taxation;
  - (4) Foreign Governments, etc.: Foreign governments (including local governments), foreign central banks, and any institutions or international institutions, etc. owned by either or both of foreign governments and foreign central banks, which are exempt from taxes on interest income or for which a tax exemption regarding interest income is approved;
  - (5) Specific Investment Corporations, etc.: The corporations set forth in the items of Article 9-4, Paragraph 1 of the Act on Special Measures Concerning Taxation whose Straight Bonds for asset management purposes are recorded on the books prescribed in the same article;
  - (6) Interest Bearing Bonds: The Straight Bonds for which interest is paid, other than the International Institution Bonds;
  - (7) Discount Bonds, etc.: The Straight Bonds for which interest is not paid;
  - (8) International Institution Bonds: The Straight Bonds issued by international institutions, etc., for the interest on which tax withholding is exempt pursuant to a treaty or an international agreement, etc.;
  - (9) Interest Bearing Bonds, etc.: The Interest Bearing Bonds and the International Institution Bonds;

(10) Interest Bearing Bonds (not applicable for tax withholding): The following Interest Bearing Bonds:

- A. Interest Bearing Bonds owned by the Designated Financial Institutions, etc., Government of Japan, Public Corporations, etc., Foreign Governments, etc., or Specific Investment Corporations, etc. (excluding those relating to interest to which the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation are applicable); and
- B. Interest Bearing Bonds owned by the Designated Domestic Corporations (limited to the Interest Bearing Bonds whose calculation period of the interests and the interest payment date are within the period from the day following the Confirmation Date (meaning the day on which the Designated Domestic Corporations received confirmation referred to in Article 3-3, Paragraph 8 of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957); the same shall apply hereinafter) until the day on which one year has passed since the day, and excluding those relating to interest to which the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation are applicable).

## Article 2 Electromagnetic Means relating to Notice, etc. from JASDEC

1. The methods prescribed in these Rules as set forth in Article 6, Paragraph 1 of the Operational Rules shall be the methods set forth in the following items, in accordance with the categories listed in said items.
  - (1) Notices, etc. in Article 6, Paragraph 1, Item 1 of the Operational Rules: the following methods
    - (a) Input and output from terminal units for the purpose of utilizing the integrated web function offered by JASDEC (hereinafter referred to as the “Integrated Web Terminal”);
    - (b) Transfer of data via computer systems of the Issuer, the Issuing Agent, the Paying Agent, the JASDEC Participant, the Fund-Settlement Corporation or the Trustee Company by which the data is transmitted in the form of a file and which is deemed to be appropriate by JASDEC (hereinafter referred to as the “File Transmission”);
    - (c) Transfer of data via computer systems of the Issuer, the Issuing Agent, the Paying Agent, the JASDEC Participant, the Fund-Settlement Corporation, the Trustee Company or the BOJ Net Fund-Settlement Corporation that is other than the File Transmission and deemed to be appropriate by JASDEC

(hereinafter referred to as the “Online Real-Time Connection”); and

- (d) The method of notice, etc. via the portion of the Target system operated by Tokyo Stock Exchange, Inc. that is called the Hofuri website (the “Target Hofuri Website”) on which the Issuer, the Issuing Agent, the Paying Agent, the JASDEC Participant, the Indirect Account Management Institution, the Fund-Settlement Corporation, the BOJ Net Fund-Settlement Corporation and the Trustee Company, when accessing by electromagnetic means, receive and/or send notices, etc. and use other functions provided by JASDEC (the “Target Hofuri Website Connection”)
  - (2) Notices, etc. of Article 6, Paragraph 1, Item 2 of the Operational Rules:  
Target Hofuri Website Connection
  - (3) Notices, etc. of Article 6, Paragraph 1, Item 3 of the Operational Rules: the following methods:
    - (a) Input and output using the Integrated Web Terminal;
    - (b) File Transmission;
    - (c) Online Real-Time Connection; and
    - (d) Target Hofuri Website Connection.
  - (4) Notices, etc. in Article 6, Paragraph 1, Item 4 of the Operational Rules:  
Target Hofuri Website Connection
2. Time, restriction and dates of notices, etc., of the transfer of data by the methods listed in Item 1, (a) to (c) and Item 3, (a) to (c) of the preceding paragraph shall be prescribed in the columns for the time for operation and the remarks in Appendix 1 with respect to each classification of data in Appendix 1.

### Article 3 Handling of Problems

1. In the case where JASDEC considers that the transfer of information by the methods set forth in Paragraph 1, Item 1, (a) to (c) and Paragraph 1, Item 3, (a) to (c) of the preceding article is impossible or difficult, JASDEC shall promptly notify the Issuer (if the Issuing Agent and the Paying Agent have been appointed, the Issuing Agent and the Paying Agent), the JASDEC Participant, the Fund-Settlement Corporation, the BOJ Net Fund-Settlement Corporation or the Trustee Company of the matters listed in each of the following items:
  - (1) Time of the occurrence of the problem;
  - (2) Scope of the influence of the problem;
  - (3) Methods of handling the problem; and
  - (4) Expected time of recovery.

2. The notice set forth in the preceding paragraph shall be provided via the Target Hofuri Website Connection or other means.

## Chapter 2 Scope, etc. of Corporate Bonds, etc.

### Article 4 Consent Notice

1. The written consent set forth in Article 9, Paragraph 1 of the Operational Rules shall be the prescribed document stating the matters listed in each of the following items (hereinafter referred to as the “Consent Notice”):
  - (1) The Issuer shall agree that the Corporate Bonds, etc. issued by the Issuer shall be handled pursuant to the Act with respect to the Book-Entry Transfer Services for Corporate Bonds, etc. on and after the date determined by JASDEC;
  - (2) The Issuer shall follow the Operational Rules, these Rules, and any necessary measures taken by JASDEC;
  - (3) The Issuer shall follow the methods of handling the Book-Entry Transfer Services for Corporate Bonds, etc. determined by JASDEC; and
  - (4) The Issuer, its officers, and those equivalent thereto do not fall under anti-social forces.
2. The documents listed below shall be attached to the Consent Notice set forth in the preceding paragraph; provided, however, that any of such attachments may be omitted if JASDEC determines that it will be permissible to omit any of such attachments:
  - (1) Registration certificate;
  - (2) Certificate of the registered seal impression of the representative; and
  - (3) Documents stating the matters to be reported to JASDEC in the form prescribed by JASDEC.
3. The matters to be reported to JASDEC as set forth in Item 3 of the preceding paragraph shall be as listed below:
  - (1) The registered trade name or name (if the relevant Issuer is an Issuer of beneficial interest in investment trust and is a financial instruments business operator registered, under Article 29 of the Financial Instruments and Exchange Act, to engage in the investment management business for qualified investors, include a statement to that effect);
  - (2) The registered location of the head office;
  - (3) The title, name and registered seal impression of the representative (for an Issuer using the Target Hofuri Website, only the title and name of the representative);
  - (4) The title, name and registered seal impression of a Representative Agent who

conducts procedures involving JASDEC on behalf of the representative (only in the case where the Issuer is a foreign government or foreign juridical person);

- (5) The title and name of the person in charge of handling services concerning the Book-Entry Transfer Services for Corporate Bonds, etc. involving JASDEC and the person who is responsible for overseeing the relevant person in charge (for the Issuer of the Short-Term Corporate Bonds, etc. (limited to the person who has not conducted the procedures for receiving information by the method as set forth in Item 1. (a) to (c) and Item 3, (a) to (c) of Article 2, Paragraph 1 hereof) and the Issuer of Straight Bonds only the title and name of the person in charge);
  - (6) If using the Target Hofuri Website, the matters required for application to use the Target Hofuri Website (excluding the case where the Target Hofuri Website has already been used); and
  - (7) Other matters, for which reports are required for the implementation of the Book-Entry Transfer Services for Corporate Bonds, etc. by JASDEC and which are provided for in documents as such.
4. In the case where there is any change in the matters reported to JASDEC by the documents set forth in Paragraph 2 of this article, the Issuer shall immediately report such change to JASDEC.

## Chapter 2-2 Issuer, Issuing Agent, Paying Agent, Fund-Settlement Corporation, BOJ NET Fund-Settlement Corporation and Trustee Company

### Article 4-2 Method for Notifying JASDEC in the Case of an Event Making Continuation of Investment Management Business Difficult

The method prescribed by these Rules set forth in Article 12, Paragraph 6 of the Operational Rules shall be in writing or via the Target Hofuri Website Connection.

#### Article 4-2-2 Procedures for Application of Issuing Agent

1. The method prescribed by these Rules, set forth in Article 13, Paragraph 1 of the Operational Rules, shall be submission to JASDEC of the prescribed application stating the matters listed in each of the following items:
  - (1) The Issuing Agent shall follow the Operational Rules, these Rules, and any necessary measures taken by JASDEC;
  - (2) The Issuing Agent shall follow the methods of handling the Book-Entry Transfer Services for Corporate Bonds, etc. determined by JASDEC; and
  - (3) The Issuing Agent, its officers and those equivalent thereto do not fall under anti-social forces.
2. The documents listed below shall be attached to the application set forth in the preceding paragraph; provided, however, that any of such attachments may be omitted if JASDEC determines that it will be permissible to omit any of such attachments:
  - (1) Registration certificate;
  - (2) Certificate of the registered seal impression of the representative; and
  - (3) Documents stating the matters to be reported to JASDEC in the form prescribed by JASDEC.
3. The matters to be reported to JASDEC as set forth in Item 3 of the preceding paragraph shall be as listed below:
  - (1) The registered trade name or name;
  - (2) The registered location of the head office;
  - (3) The title and name of the representative;
  - (4) The title and name of the person in charge of handling services concerning the Book-Entry Transfer Services for Corporate Bonds, etc. involving JASDEC and the person who is responsible for overseeing the relevant person in charge;
  - (5) The matters required for application to use the Target Hofuri Website (excluding the case where the Target Hofuri Website has already been used); and



- (6) Other matters, for which reports are required for the implementation of the Book-Entry Transfer Services for Corporate Bonds, etc. by JASDEC and which are provided for in documents as such.
4. The method prescribed by these Rules set forth in Article 13, Paragraph 7 of the Operational Rules shall be submission to JASDEC of the prescribed application.

#### Article 4-3 Procedures for Application of Paying Agent

1. The method prescribed by these Rules set forth in Article 14, Paragraph 1 of the Operational Rules shall be submission to JASDEC of the prescribed application stating the matters listed in each of the following items:
  - (1) The Paying Agent shall follow the Operational Rules, these Rules, and any necessary measures taken by JASDEC;
  - (2) The Paying Agent shall follow the methods of handling the Book-Entry Transfer Services for Corporate Bonds, etc. determined by JASDEC; and
  - (3) The Paying Agent, its officers, and those equivalent thereto do not fall under anti-social forces.
2. The documents listed below shall be attached to the application set forth in the preceding paragraph; provided, however, that any of such attachments may be omitted if JASDEC determines that it will be permissible to omit any of such attachments:
  - (1) Registration certificate;
  - (2) Certificate of the registered seal impression of the representative; and
  - (3) Documents stating the matters to be reported to JASDEC in the form prescribed by JASDEC.
3. The matters to be reported to JASDEC as set forth in Item 3 of the preceding paragraph shall be as listed below:
  - (1) The registered trade name or name;
  - (2) The registered location of the head office;
  - (3) The title and name of the representative;
  - (4) The title and name of the person in charge of handling services concerning the Book-Entry Transfer Services for Corporate Bonds, etc. involving JASDEC and the person who is responsible for overseeing the relevant person in charge;
  - (5) The matters required for application to use the Target Hofuri Website (excluding the case where the Target Hofuri Website has already been used); and
  - (6) Other matters, for which reports are required for the implementation of the Book-Entry Transfer Services for Corporate Bonds, etc. by JASDEC and which are provided for in documents as such.

4. The method prescribed by these Rules, set forth in Article 14, Paragraph 7 of the Operational Rules, shall be submission to JASDEC of the prescribed application.

#### Article 4-4 Procedures for Application for Registration of Fund-Settlement Corporation

1. The method prescribed by these Rules set forth in Article 15, Paragraph 1 of the Operational Rules shall be submission to JASDEC of the prescribed application stating the matters listed in each of the following items:
  - (1) The Fund-Settlement Corporation shall follow the Operational Rules, these Rules and any necessary measures taken by JASDEC;
  - (2) The Fund-Settlement Corporation shall follow the methods of handling the Book-Entry Transfer Services for Corporate Bonds, etc. determined by JASDEC; and
  - (3) The Fund-Settlement Corporation, its officers and those equivalent thereto do not fall under anti-social forces.
2. The documents listed below shall be attached to the application set forth in the preceding paragraph; provided, however, that any of such attachments may be omitted if JASDEC determines that it is permissible to omit any of such attachments:
  - (1) Registration certificate;
  - (2) Certificate of the registered seal impression of the representative; and
  - (3) Documents stating the matters to be reported to JASDEC in the form prescribed by JASDEC.
3. The matters to be reported to JASDEC as set forth in Item 3 of the preceding paragraph shall be as listed below:
  - (1) The registered trade name or name;
  - (2) The registered location of the head office;
  - (3) The title and name of the representative;
  - (4) The title and name of the person in charge of handling services concerning the Book-Entry Transfer Services for Corporate Bonds, etc. involving JASDEC and the person who is responsible for overseeing the relevant person in charge;
  - (5) The matters required for application to use the Target Hofuri Website (excluding the case where the Target Hofuri Website has already been used); and
  - (6) Other matters, for which reports are required for the implementation of the Book-Entry Transfer Services for Corporate Bonds, etc. by JASDEC and which are provided for in documents as such.
4. The method prescribed by these Rules, set forth in Article 15, Paragraph 9 of the Operational Rules, shall be submission to JASDEC of the prescribed application.

#### Article 4-5 Procedures for Application for Registration of BOJ Net Fund-Settlement Corporation

1. The method prescribed by these Rules, set forth in Article 15-2, Paragraph 1 of the Operational Rules, shall be submission to JASDEC of the prescribed application stating the matters listed in each of the following items:
  - (1) The BOJ Net Fund-Settlement Corporation shall follow the Operational Rules, these Rules and any necessary measures taken by JASDEC;
  - (2) The BOJ Net Fund-Settlement Corporation shall follow the methods of handling the Book-Entry Transfer Services for Corporate Bonds, etc. determined by JASDEC; and
  - (3) The BOJ Net Fund-Settlement Corporation, its officers, and those equivalent thereto do not fall under anti-social forces.
2. The documents listed below shall be attached to the application set forth in the preceding paragraph; provided, however, that any of such attachments may be omitted if JASDEC determines that it is permissible to omit any of such attachments:
  - (1) Registration certificate;
  - (2) Certificate of the registered seal impression of the representative; and
  - (3) Documents stating the matters to be reported to JASDEC in the form prescribed by JASDEC.
3. The matters to be reported to JASDEC as set forth in Item 3 of the preceding paragraph shall be as listed below:
  - (1) The registered trade name or name;
  - (2) The registered location of the head office;
  - (3) The title and name of the representative;
  - (4) The title and name of the person in charge of handling services concerning the Book-Entry Transfer Services for Corporate Bonds, etc. involving JASDEC and the person who is responsible for overseeing the relevant person in charge;
  - (5) The matters required for application to use the Target Hofuri Website (excluding the case where the Target Hofuri Website has already been used); and
  - (6) Other matters, for which reports are required for the implementation of the Book-Entry Transfer Services for Corporate Bonds, etc. by JASDEC and which are provided for in documents as such.
4. The method prescribed by these Rules, set forth in Article 15-2, Paragraph 9 of the Operational Rules, shall be submission to JASDEC of the prescribed application.

#### Article 4-6 Procedures for Application for Registration of Trustee Company

1. The method prescribed by these Rules set forth in Article 15-3, Paragraph 1 of the Operational Rules shall be submission to JASDEC of the prescribed application stating the matters listed in each of the following items:
  - (1) The Trustee Company shall follow the Operational Rules, these Rules, and any necessary measures taken by JASDEC;
  - (2) The Trustee Company shall follow the methods of handling the Book-Entry Transfer Services for Corporate Bonds, etc. determined by JASDEC; and
  - (3) The Trustee Company, its officers, and those equivalent thereto do not fall under anti-social forces.
2. The documents listed below shall be attached to the application set forth in the preceding paragraph; provided, however, that any of such attachments may be omitted if JASDEC determines that it is permissible to omit any of such attachments:
  - (1) Registration certificate;
  - (2) Certificate of the registered seal impression of the representative; and
  - (3) Documents stating the matters to be reported to JASDEC in the form prescribed by JASDEC.
3. The matters to be reported to JASDEC as set forth in Item 3 of the preceding paragraph shall be as listed below:
  - (1) The registered trade name or name;
  - (2) The registered location of the head office;
  - (3) The title and name of the representative;
  - (4) The title and name of the person in charge of handling services concerning the Book-Entry Transfer Services for Corporate Bonds, etc. involving JASDEC and the person who is responsible for overseeing the relevant person in charge;
  - (5) The matters required for application to use the Target Hofuri Website (excluding the case where the Target Hofuri Website has already been used); and
  - (6) Other matters, for which reports are required for the implementation of the Book-Entry Transfer Services for Corporate Bonds, etc. by JASDEC and which are provided for in documents as such.
4. The method prescribed by these Rules, set forth in Article 15-3, Paragraph 7 of the Operational Rules, shall be submission to JASDEC of the prescribed application.

## Chapter 3 JASDEC Participant

### Article 5 Procedures for Application to Open JASDEC Participant Account

1. A person who wishes to apply for the opening of an account pursuant to the provisions of Article 16, Paragraph 1 of the Operational Rules shall submit the prescribed application for the opening of an account to JASDEC.
2. The matters set forth in Article 16, Paragraph 2, Item 3 of the Operational Rules shall be the account classification(s) of the account(s) which the applicant wishes to open.
3. The documents set forth in Article 16, Paragraph 3 of the Operational Rules shall be the documents listed below; provided, however, that submission of any of such documents may be omitted if JASDEC determines that it is permissible to omit submission of any of such documents:
  - (1) Registration certificate;
  - (2) Certificate of the registered seal impression of the representative;
  - (3) Documents proving that the person is the one set forth in each item of Article 44, Paragraph 1 of the Act (in the case where the person has obtained the license or registration, etc. necessary for becoming an account management institution under other laws and regulations, include documents proving that the person has obtained said license or registration, etc.);
  - (4) A written consent in which the following matters are described:
    - A. Compliance with the Operational Rules, these Rules, and any necessary measures taken by JASDEC;
    - B. Compliance with the methods of handling the Book-Entry Transfer Services for Corporate Bonds, etc. prescribed by JASDEC; and
    - C. The person, its officers, and those equivalent thereto do not fall under anti-social forces.
  - (5) Documents stating the matters required to be notified to JASDEC by the method prescribed by JASDEC.
4. The matters to be reported to JASDEC as set forth in Item 5 of the preceding paragraph shall be as listed below:
  - (1) The registered trade name or name;
  - (2) The registered location of the head office;
  - (3) The title and name of the representative;
  - (4) The title and name of the person in charge of handling services concerning the Book-Entry Transfer Services for Corporate Bonds, etc. involving JASDEC and the person who is responsible for overseeing the relevant person in charge;

- (5) The matters required for application to use the Target Hofuri Website (excluding the case where the Target Hofuri Website has already been used); and
  - (6) Other matters, for which reports are required for the implementation of the Book-Entry Transfer Services for Corporate Bonds, etc. by JASDEC and which are provided for in documents as such.
5. In the case where any person who wishes for JASDEC to open an account for beneficial interest in investment trust pursuant to the provisions of Article 16, Paragraph 1 of the Operational Rules conducts services as a Designated Distributor of beneficial interest in investment trust, such person shall make notification to that effect in the document set forth in Paragraph 3, Item 5 hereof.
6. In the case provided for in the preceding paragraph, if JASDEC receives the application for registration of a BOJ Net Fund-Settlement Corporation to be used as a Designated Distributor from the person who applies for the opening of a JASDEC Participant Account, JASDEC shall make such registration.

#### Article 5-2 Handling of Classified Accounts

The Classified Accounts set forth in Article 18, Paragraph 2 of the Operational Rules shall be as prescribed in Appendix 2.

#### Article 6 Procedures for Request to Close JASDEC Participant Accounts

A JASDEC Participant who wishes to apply for the closing of a JASDEC Participant Account pursuant to Article 20, Paragraph 1 of the Operational Rules shall submit the prescribed application for the closing of an account to JASDEC.

## Chapter 4 Account Management Institution

### Article 7 Procedures for Application Which Causes Account Management Institution to Open Account

The documentation set forth in Article 24, Paragraph 2 of the Operational Rules shall be a written consent with respect to the matters listed below:

- (1) Compliance with the Operational Rules, these Rules, and any necessary measures taken by JASDEC; and
- (2) Compliance with the methods of handling the Book-Entry Transfer Services for Corporate Bonds, etc. prescribed by JASDEC.

### Article 8 Procedures for Application for Approval of Indirect Account Management Institution

1. A person who wishes to apply for JASDEC's approval under the provisions of Article 27, Paragraph 1 of the Operational Rules shall submit the prescribed application for the approval of the Indirect Account Management Institution to JASDEC.
2. The documents set forth in Article 27, Paragraph 2 of the Operational Rules shall be the documents listed below; provided, however, that the documents listed under Items 4 and 5 shall be submitted only by a person who is listed under Article 44, Paragraph 1, Item 13 of the Act and who has clarified that the account which such person wishes to be opened by the Immediately Upper-Tier Institution will be for Short-Term Corporate Bonds, etc. or Straight Bonds; submission of the documents listed under Items 2 to 6 may be omitted if JASDEC determines that it is permissible to omit submission of such documents.
  - (1) A written consent in which the following matters are described:
    - A. Compliance with the Operational Rules, these Rules, and any necessary measures implemented by JASDEC;
    - B. Compliance with the method of handling the Book-Entry Transfer Services for Corporate Bonds, etc. prescribed by JASDEC; and
    - C. The person, its officers and those equivalent thereto do not fall under anti-social forces;
  - (2) Registration certificate;
  - (3) Certificate of the registered seal impression of the representative;
  - (4) Prescribed documents including financial statements;
  - (5) Documents proving that the person is the one set forth in each Item of Article 44, Paragraph 1 of the Act (in the case where the person has obtained the license or registration, etc. necessary for becoming an account management institution under

other laws and regulations, include documents proving that the person has obtained said license or registration, etc.); and

- (6) Documents stating the matters to be reported to JASDEC in the form prescribed by JASDEC.
3. The matters to be reported to JASDEC as set forth in Item 6 of the preceding paragraph shall be as listed below; provided, however, that the matters prescribed in Item 4 shall be submitted only by a person who is listed under Article 44, Paragraph 1, Item 13 of the Act and who has clarified that the account which such person wishes to be opened by the Immediately Upper-Tier Institution will be for Short-Term Corporate Bonds, etc. or Straight Bonds.
    - (1) The registered trade name or name;
    - (2) The registered location of the head office;
    - (3) The title and name of representative and registered seal impression of the representative (for an Indirect Account Management Institution using the Target Hofuri Website, only the title and name of the representative);
    - (4) The title and name of a proxy of the representative, who conducts procedures involving JASDEC on behalf of the representative;
    - (5) The title and name of the person in charge of handling services concerning the Book-Entry Transfer Services for Corporate Bonds, etc. involving JASDEC and the person who is responsible for overseeing the relevant person in charge;
    - (6) If using the Target Hofuri Website, the matters required for application to use the Target Hofuri Website (excluding the case where the Target Hofuri Website has already been used); and
    - (7) Other matters for which reports are required for the implementation of the Book-Entry Transfer Services for Corporate Bonds, etc. by JASDEC and which are provided for in documents as such.
  4. The method prescribed by these Rules, set forth in Article 27, Paragraph 4 of the Operational Rules, shall be in writing or via the Target Hofuri Website Connection.
  5. In the case where any person who makes an application for JASDEC approval pursuant to the provisions of Article 27, Paragraph 1 of the Operational Rules (only the person has clarified that the account which such person wishes to be opened by the Immediately Upper-Tier Institution shall be for beneficial interest in investment trust) conducts services as a Designated Distributor of beneficial interest in investment trust, such person shall make notification to that effect in the document set forth in Paragraph 2, Item 6 hereof.
  6. In the case as provided for in the preceding paragraph, if JASDEC received the application for registration of BOJ Net Fund-Settlement Corporations used as a Designated Distributor from the person who makes an application for JASDEC's approval,



JASDEC shall make such registration.

**Article 9 Procedures for Application for Cancellation of Approval Concerning Indirect Account Management Institution**

An Indirect Account Management Institution that wishes to apply for the cancellation of the approval as an Indirect Account Management Institution pursuant to the provisions of Article 30, Paragraph 1 of the Operational Rules shall submit to JASDEC the prescribed application for the cancellation of the approval concerning the Indirect Account Management Institution.

## Chapter 5 Handling of Book-Entry Transfer, etc. of Short-Term Corporate Bonds, etc.

### Part 1 New Record Procedures

#### Article 10 Matters to be Notified in New Record Procedures

1. The matters to be notified by the Issuer set forth in Article 37, Paragraph 1, Item 1 of the Operational Rules shall be the matters listed below:
  - (1) When the Short-Term Corporate Bonds, etc. are issued jointly by Issuer companies, a statement to that effect and the portion which each Issuer undertakes;
  - (2) The attribution of the issue of the Short-Term Corporate Bonds, etc., such as whether the Short-Term Corporate Bonds, etc. are issued with or without a guaranty (excluding the guaranty set forth in Paragraph 1 of the following article) or a special agreement of subordination or limited recourse, etc.;
  - (3) The Fund-Settlement Corporation used by the Issuer at the time of the new record procedures;
  - (4) When the Issuer uses a Paying Agent, such Paying Agent;
  - (5) The Fund-Settlement Corporation used by the Issuer in the deletion procedures; and
  - (6) The Guaranty Code (meaning the code granted by JASDEC to indicate the name of the guarantor and the guaranty classification; the same shall apply hereinafter) (only in the case as set forth in Paragraph 1 of the following Article).
2. When applying the provisions of Item 1 of the preceding paragraph to short-term foreign-issued bonds, the reference in said item to “Issuer companies” shall be replaced with “the Issuers.”
3. The matters set forth in Article 37, Paragraph 1, Item 2, A and B of the Operational Rules shall be the name of the Purchaser JASDEC Participant and the Classified Accounts.

#### Article 10-2 Procedures Related to Guaranty

1. In the case where the Short-Term Corporate Bonds, etc. of the issue related to the notification set forth in Article 37, Paragraph 1 of the Operational Rules are guaranteed under the laws and regulations of Japan, the Issuer shall submit the documents listed below to JASDEC in advance; provided, however, that submission of any of such documents may be omitted if JASDEC determines that it will be permissible to omit submission of any of such documents:
  - (1) The prescribed document stating the name of the guarantor, the classification of the guaranty, and the period of the guaranty;

- (2) Registration certificate of the guarantor; and
  - (3) Certificate of the registered seal impression of the representative of the guarantor.
2. In the case where JASDEC receives the documents set forth in the preceding paragraph, JASDEC shall notify the Issuer of the Guaranty Code in writing.
3. In the case where there is any change in the matters notified to JASDEC pursuant to the provisions of Paragraph 1, the Issuer shall immediately notify JASDEC of such change.

#### Article 11 Matters to be Notified in Connection with Record in Issuance Account

1. The matters to be notified as set forth in Article 39, Paragraph 1, Item 1 of the Operational Rules shall be the ISIN code (meaning the securities-related code (i) under ISO6166, which is the standard prescribed by the International Organization for Standardization and (ii) which is numbered by the Securities Identification Code Committee systematically under its authority) of the Short-Term Corporate Bonds, etc. of the issue related to the new record.
2. The matters to be notified as set forth in Article 39, Paragraph 1, Item 2 of the Operational Rules shall be the matters prescribed in each of the following items in accordance with the classification of the persons who receive such notification listed in each of such items:
  - (1) Issuers  
The ISIN code of the Short-Term Corporate Bonds, etc. of the issue related to the new record.
  - (2) Purchaser JASDEC Participant  
The ISIN code of the Short-Term Corporate Bonds, etc. of the issue related to the new record, the Acquisition Information, and the DVP Settlement New Record Information.
3. The matters to be notified as set forth in Article 39, Paragraph 3, Item 1, B of the Operational Rules shall be the matters listed below:
  - (1) Settlement Number;
  - (2) Fund-Settlement Corporation used by the Paying Participant;
  - (3) Fund-Settlement Corporation used by the Issuer;
  - (4) Fund settlement amounts; and
  - (5) Payment date.

## Article 12 Instructions for Fund Settlement Related to DVP Settlement

1. As the measure set forth in Article 40, Item 1 of the Operational Rules, when the Purchaser JASDEC Participant makes a payment of funds through the BOJ Net, the Purchaser JASDEC Participant shall give instructions by designating the Settlement Number.
2. The information set forth in Article 40, Item 1 of the Operational Rules shall be the payment date of the issue of the Short-Term Corporate Bonds, etc. concerning the new record, the Fund-Settlement Corporation used by the Issuer and the DVP Settlement New Record Information.
3. As the measure set forth in Article 40, Item 2 of the Operational Rules, the Purchaser JASDEC Participant shall, in order that the Paying Participant or the Fund-Settlement Corporation used by the Paying Participant can make payment of funds through the BOJ Net, provide the Lower-Tier Institution with the Issue Fund Settlement Information.

## Article 13 Method of Notice upon Payment

JASDEC shall confirm the completion, as set forth in Article 41, Item 2 of the Operational Rules, by (i) receiving notice, from the Bank of Japan, by an electromagnetic means using the system related to the Book-Entry Transfer System for Corporate Bonds, etc., and (ii) verifying the matters listed below:

- (1) Settlement Number;
- (2) Fund-Settlement Corporation used by the Paying Participant;
- (3) Fund-Settlement Corporation used by the Issuer;
- (4) Fund settlement amounts; and
- (5) Payment date.

## Article 14 Matters Related to Notice of Completion of New Record

The matters set forth in Article 42, Paragraph 4 of the Operational Rules shall refer to (i) the Information of the Issue, (ii) the Acquisition Information, and (iii) the DVP Settlement New Record Information, related to the issue of the Short-Term Corporate Bonds, etc., with respect to which the new record was implemented (note that (iii) shall be applicable only when the DVP Settlement has occurred).

## Part 2 Book-Entry Transfer Procedures

### Article 15 Matters to Be Notified for Book-Entry Transfer Procedures

1. The matters set forth in Article 43, Paragraph 3, Item 3 of the Operational Rules (including the relevant matters in the case where the provisions of Paragraph 4, Item 2, Paragraph 5, Item 2 and Paragraph 6 of said article of the Operational Rules are applied) shall be the name of the Immediately Upper-Tier Institution of the Transferee Participant; provided, however, that in the case where the Transferor Participant is a JASDEC Participant (in the case where the Book-Entry Transfer Institutions, etc. are JASDEC Participants under Paragraph 4, Item 2, Paragraph 5, Item 2 and Paragraph 6 of said article of the Operational Rules), such matters shall be the name and the Classified Accounts of the Transferee JASDEC Participant.
2. The matters set forth in Article 43, Paragraph 3, Item 6 of the Operational Rules shall be the ISIN code of the Short-Term Corporate Bonds, etc. of the issue related to the book-entry transfer.

### Article 15-2 Declaration of Temporary Suspension of Book-Entry Transfer or Cancellation Thereof

1. When the Transferor JASDEC Participant, in relation to the application for the book-entry transfer (excluding the application for the book-entry transfer related to the DVP Settlement pursuant to the provisions of Article 46 of the Operational Rules; the same shall apply hereinafter in this chapter), makes a declaration of (i) measures to temporarily suspend (hereinafter referred to as the “Temporary Suspension of Book-Entry Transfer” in this chapter) the processing (hereinafter referred to as the “Book-Entry Transfer Processing” in this chapter) through which JASDEC conducts the book-entry transfer upon the application for book-entry transfer, or (ii) measures to cancel the Temporary Suspension of the Book-Entry Transfer (the measures described in (i) and (ii) shall hereinafter collectively be referred to as the “Declaration of Temporary Suspension of Book-Entry Transfer or Cancellation Thereof” in this chapter), the Transferor JASDEC Participant shall comply with the following provisions:
  - (1) If the Transferor JASDEC Participant intends, at the time of the application for the book-entry transfer, to make a declaration of the Temporary Suspension of Book-Entry Transfer, the Transferor JASDEC Participant shall specify such intention and then file the application for the book-entry transfer with JASDEC; and
  - (2) If the Transferor JASDEC Participant intends, subsequent to the application for the book-entry transfer, to make the Declaration of Temporary Suspension of

Book-Entry Transfer or Cancellation Thereof, the Transferor JASDEC Participant shall specify such intention and then make the Declaration of Temporary Suspension of Book-Entry Transfer or Cancellation Thereof to JASDEC. In such case, the Declaration of Temporary Suspension of Book-Entry Transfer or Cancellation Thereof may be made only in relation to the portion of the Book-Entry Transfer Processing that has not been completed (hereinafter referred to as the “Incomplete Portion of Book-Entry Transfer” in this chapter).

2. Notwithstanding the provisions of Item 2 of the preceding paragraph, in the case where the JASDEC Participant BOJ Collateral Provider intends to make a declaration of the Temporary Suspension of Book-Entry Transfer with respect to the application for the book-entry transfer related to the book-entry transfer procedures made by the Bank of Japan on behalf of the JASDEC Participant BOJ Collateral Provider pursuant to the provisions of Article 43-2 of the Operational Rules, the JASDEC Participant BOJ Collateral Provider shall notify JASDEC of such declaration of the Temporary Suspension of Book-Entry Transfer in advance.

#### Article 15-3 Handling When Account Balances Fall Short or When JASDEC Has Received Declaration of Temporary Suspension of Book-Entry Transfer

In the case where JASDEC has received the application for the book-entry transfer, (i) when account balances fall short, which are to be decreased upon the application for the book-entry transfer, or (ii) when JASDEC has received a declaration of the Temporary Suspension of Book-Entry Transfer, JASDEC shall conduct the Book-Entry Transfer Processing (a) when such account balances become positive or (b) when such Temporary Suspension of Book-Entry Transfer is cancelled.

### Part 3 Special Regulations for JASDEC’s Book-Entry Transfer Procedures

#### Article 16 Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof

When the Transferor JASDEC Participant, in relation to the application for the book-entry transfer pursuant to the provisions of Article 46 of the Operational Rules (hereinafter referred to as the “DVP Book-Entry Transfer Application” in this chapter), makes a declaration of (i) measures to temporarily suspend (hereinafter referred to as the “Temporary Suspension of DVP Book-Entry Transfer” in this chapter) the processing (hereinafter referred to as the “DVP Book-Entry Transfer Processing” in this chapter) through which JASDEC records in the

Transfer Account upon the DVP Book-Entry Transfer Application, or (ii) measures to cancel the Temporary Suspension of DVP Book-Entry Transfer (the measures described in (i) and (ii) shall hereinafter collectively be referred to as the “Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof” in this chapter), the Transferor JASDEC Participant shall comply with the following provisions:

- (1) If the Transferor JASDEC Participant intends, at the time of the DVP Book-Entry Transfer Application, to make a declaration of the Temporary Suspension of DVP Book-Entry Transfer, the Transferor JASDEC Participant shall specify such intention and then file the DVP Book-Entry Transfer Application with JASDEC; and
- (2) If the Transferor JASDEC Participant intends, subsequent to the DVP Book-Entry Transfer Application, to make the Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof, the Transferor JASDEC Participant shall specify such intention, and then make the Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof to JASDEC. In such case, the Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof may be made only in relation to the portion of the DVP Book-Entry Transfer Processing which has not been completed (hereinafter referred to as the “Incomplete Portion of DVP Book-Entry Transfer” in this chapter).

#### Article 16-2 Handling When Account Balances Fall Short or When JASDEC Has Received a Declaration of Temporary Suspension of DVP Book-Entry Transfer

In the case where JASDEC has received the DVP Book-Entry Transfer Application, (i) when account balances which are to be decreased upon the DVP Transfer Application fall short, or (ii) when JASDEC has received a declaration of the Temporary Suspension of DVP Book-Entry Transfer, JASDEC shall conduct the DVP Book-Entry Transfer Processing (a) when such account balances grow or (b) when such Temporary Suspension of DVP Book-Entry Transfer is cancelled.

#### Article 16-3 Matters to be Notified in Connection with Record in Transfer Account

The matters to be notified as set forth in Article 47, Paragraph 1, Item 2 of the Operational Rules shall be the matters listed below:

- (1) Settlement Number;
- (2) Fund-Settlement Corporation used by the Transferor JASDEC Participant;
- (3) Fund-Settlement Corporation used by the Transferee JASDEC Participant;
- (4) Fund settlement amounts; and
- (5) Date on which the book-entry transfer is to be implemented.

#### Article 16-4 Instructions for Fund Settlement Related to DVP Settlement

1. As the measure set forth in Article 48, Item 1 of the Operational Rules, when the Transferee JASDEC Participant makes payment of funds through the BOJ Net, the Transferee JASDEC Participant shall give instructions by designating the Settlement Number.
2. The information set forth in Article 48, Item 1 of the Operational Rules shall refer to the date on which the book-entry transfer is implemented and the Book-Entry Transfer DVP Settlement Information.
3. As the measure set forth in Article 48, Item 2 of the Operational Rules, the Transferee JASDEC Participant shall, in order that the Transferee Participant or the Fund-Settlement Corporation used by the Transferee Participant can make payment of funds through the BOJ Net, provide the Lower-Tier Institution with the Book-Entry Transfer Fund Settlement Information.

#### Article 17 Method to Confirm Completion of Book-Entry Transfer Procedures in Connection with DVP Settlement

JASDEC shall confirm the completion, as set forth in Article 49, Paragraph 1 of the Operational Rules, by (i) receiving notice, from the Bank of Japan, by an electromagnetic means using the system related to the Book-Entry Transfer System for Corporate Bonds, etc., and (ii) verifying the matters listed below:

- (1) Settlement Number;
- (2) Fund-Settlement Corporation used by the Transferor Participant;
- (3) Fund-Settlement Corporation used by the Transferee Participant;
- (4) Fund settlement amounts; and
- (5) Date on which the book-entry transfer is implemented.

#### Article 18 Matters Related to Notice of Completion of Book-Entry Transfer

The matters set forth in Article 50 of the Operational Rules shall refer to (i) the Book-Entry Transfer Application Information and (ii) the Book-Entry Transfer DVP Settlement Information, related to the issue of the Short-Term Corporate Bonds, etc. with respect to which book-entry transfer was implemented (note that (ii) shall be applicable only when the DVP Settlement occurred).



## Part 4 Deletion Procedures

### Article 19 Matters to Be Notified in Deletion Procedures

The matters set forth in Article 51, Paragraph 3, Item 3 of the Operational Rules shall be the ISIN code of the issue of the Short-Term Corporate Bonds, etc. related to the deletion.

### Article 20 Deleted

## Part 5 JASDEC's Deletion Procedures

### Article 21 Deleted

### Article 22 Deadline of Commencement Related to Deletion Procedures by JASDEC

The deadline set forth in Article 54, Paragraph 3 of the Operational Rules shall be 3:00 p.m. on the Redemption Date (if such date becomes a holiday after the new record for the issue of Short-Term Corporate Bonds, etc., related to the deletion, the business day immediately preceding such day; the same shall apply hereinafter in this part and Appendix 1) of each issue of the Short-Term Corporate Bonds, etc. (excluding those that are subject to the attachment or for which the deletion or applications therefor are otherwise prohibited pursuant to the provisions of laws and regulations).

### Article 22-2 Declaration of Temporary Suspension of Deletion or Cancellation Thereof

When the Deletion Applicant JASDEC Participant, in relation to the application for the deletion, makes a declaration of (i) measures to temporarily suspend (hereinafter referred to as the "Temporary Suspension of Deletion" in this chapter) the processing (hereinafter referred to as the "Deletion Processing" in this chapter) through which JASDEC records in the Redemption Account upon the application for the deletion, or (ii) measures to cancel the Temporary Suspension of Deletion (the measures described in (i) and (ii) shall hereinafter collectively be referred to as the "Declaration of Temporary Suspension of Deletion or Cancellation Thereof" in this chapter), the Deletion Applicant JASDEC Participant shall comply with the following provisions:

- (1) If the Deletion Applicant JASDEC Participant intends, at the time of the application for the deletion, to make a declaration of the Temporary Suspension of Deletion, the Deletion Applicant JASDEC Participant shall specify such intention and then file the application for the deletion with JASDEC; and
- (2) If the Deletion Applicant JASDEC Participant intends, subsequent to the application

for the deletion, to make the Declaration of Temporary Suspension of Deletion or Cancellation Thereof, the Deletion Applicant JASDEC Participant shall specify such intention, and then make the Declaration of Temporary Suspension of Deletion or Cancellation Thereof to JASDEC. In such case, the Declaration of Temporary Suspension of Deletion or Cancellation Thereof may be made only in relation to the portion of the Deletion Processing which has not been completed (hereinafter referred to as the “Incomplete Portion of Deletion” in this chapter).

#### Article 22-3 Handling When Account Balances Fall Short or When JASDEC Has Received Declaration of Temporary Suspension of Deletion

In the case where JASDEC has received the application for the deletion, (i) when account balances which are to be decreased upon the application for the deletion fall short, or (ii) when JASDEC has received a declaration of the Temporary Suspension of Deletion, JASDEC shall conduct the Deletion Processing (a) when such account balances grow or (b) when such Temporary Suspension of Deletion is cancelled.

#### Article 22-4 Matters to be Notified in Connection with Record in Redemption Account

The matters to be notified as set forth in Article 55, Item 2, B of the Operational Rules shall be the matters listed below:

- (1) Settlement Number;
- (2) Fund-Settlement Corporation used by the Deletion Applicant JASDEC Participant;
- (3) Fund-Settlement Corporation used by the Issuer;
- (4) Fund settlement amounts; and
- (5) Redemption date.

#### Article 23 Instructions for Fund Settlement Related to DVP Settlement

1. As the measure set forth in Article 56 of the Operational Rules, when the Issuer makes payment of funds through the BOJ Net, the Issuer shall give instructions by designating the Settlement Number.
2. The information set forth in Article 56 of the Operational Rules shall refer to the redemption date and the Deletion DVP Settlement Information.

#### Article 24 Method of Notice in Connection with Deletion Procedures

JASDEC shall confirm the completion, as set forth in Article 57, Item 2 of the Operational Rules, by (i) receiving notice from the Bank of Japan, by an electromagnetic means using the

system related to the Book-Entry Transfer System for Corporate Bonds, etc., and (ii) verifying the matters listed below:

- (1) Settlement Number;
- (2) Fund-Settlement Corporation used by the Deletion Applicant JASDEC Participant;
- (3) Fund-Settlement Corporation used by the Issuer;
- (4) Fund settlement amounts; and
- (5) Redemption date.

#### Article 25 Matters Related to Notice of Completion of Deletion

The matters set forth in Article 58, Paragraph 2 of the Operational Rules shall refer to (i) the Deletion Application Information and (ii) the Deletion DVP Settlement Information, related to the issue of the Short-Term Corporate Bonds, etc., with respect to which the deletion was implemented (note that (ii) shall be applicable only when the DVP Settlement has occurred).

#### Article 26 Purchase and Cancellation

1. In the case where there is an application for the purchase and cancellation of the specified issue of the Short-Term Corporate Bonds, etc., the Account Management Institution shall, under the provisions of Paragraphs 4 through 6, and in accordance with the descriptions set forth in the application pursuant to the provisions of Paragraph 3, record digitally/record in written entries or give notice concerning the decrease in the amount in the Book-Entry Transfer Account Register it maintains.
2. The application set forth in the preceding paragraph shall be made by the Participant, in whose account (excluding the Customer Account) the decrease in the amount is to be recorded digitally or recorded in written entries upon the purchase and cancellation (hereinafter referred to as the “Purchase and Cancellation Applicant Participant” in this chapter), to its Immediately Upper-Tier Institution.
3. The Purchase and Cancellation Applicant Participant shall provide the matters listed below (hereinafter referred to as the “Information Required for Application for Purchase and Cancellation” in this chapter) in the application for the purchase and cancellation:
  - (1) The issue and the amount of the Short-Term Corporate Bonds, etc. for which the decrease in the amount shall be recorded digitally or recorded in written entries upon such purchase and cancellation;
  - (2) The account (the Holding Account or the Pledge Account) of the Purchase and Cancellation Applicant Participant in which the decrease in the amount of the Short-Term Corporate Bonds, etc. is recorded digitally or recorded in written entries; and

- (3) The ISIN code of the issue of the Short-Term Corporate Bonds, etc. related to the purchase and cancellation.
4. In the case where the application set forth in Paragraph 1 of this article is made, the Account Management Institution to which such application is made shall take the measures listed below without delay:
  - (1) The digital or written entry record of the decrease in the amount of the Short-Term Corporate Bonds, etc. in Item 1 of the preceding paragraph in the account (the Holding Account or the Pledge Account) of the Purchase and Cancellation Applicant Participant as indicated pursuant to the provisions of Item 2 of the preceding paragraph; and
  - (2) In the case where the Account Management Institution to which such application is made is the Indirect Account Management Institution, a notice to the Immediately Upper-Tier Institution of the matters that are indicated in the provisions of Item 1 of the preceding paragraph.
5. In the case where the notice set forth in Item 2 of the preceding paragraph is provided, the Account Management Institution that receives such notice shall immediately take the measures listed below:
  - (1) The digital or written entry record of the decrease in the amount of the Short-Term Corporate Bonds, etc. in Item 1 of Paragraph 3 of this article in the account, which is the Customer Account of the Account Management Institution that provides such notice; and
  - (2) In the case where the Account Management Institution that receives such notice is the Indirect Account Management Institution, a notice to the Immediately Upper-Tier Institution of the matters that are notified pursuant to the provisions of Item 2 of the preceding paragraph.
6. The provisions of the preceding paragraph shall apply *mutatis mutandis* to the Account Management Institution that receives the notice set forth in Item 2 of the preceding paragraph (including when the provisions of such item are applicable *mutatis mutandis* in this paragraph) when such notice is provided.

#### Article 27 Purchase and Cancellation in Book-Entry Transfer Account Register of JASDEC

1. In the case where the Account Management Institution to which an application is made pursuant to the provisions of Paragraph 4 of the preceding article and the Account Management Institution that receives a notice pursuant to the provisions of Paragraph 5 and Paragraph 6 of the preceding article are JASDEC Participants, such JASDEC Participants (including the JASDEC Participant that purchases and cancels its own

Short-Term Corporate Bonds, etc.; hereinafter referred to as the “Purchase and Cancellation Applicant JASDEC Participant” in this chapter) shall notify JASDEC of the Information Required for Application for Purchase and Cancellation.

2. In the case where JASDEC receives the notice in the preceding paragraph, JASDEC shall record the decrease in the amount related to the Information Required for Application for Purchase and Cancellation in the account of the Purchase and Cancellation Applicant JASDEC Participant.
3. In the case where JASDEC records the decrease in accordance with the preceding paragraph, JASDEC shall notify the Issuer (if a Paying Agent is appointed, the Paying Agent) and the Purchase and Cancellation Applicant JASDEC Participant of the Information Required for Application for Purchase and Cancellation and the fact that such purchase and cancellation are conducted. In such case, the persons who receive such notice shall confirm the content of such notice.

#### Article 27-2 Declaration of Temporary Suspension of Purchase and or Cancellation Thereof

When the Purchase and Cancellation Applicant JASDEC Participant, in relation to the notice of the Information Required for Application for Purchase and Cancellation pursuant to the provisions of the preceding article (hereinafter referred to as the “Application for Purchase and Cancellation” in this chapter), makes a declaration of (i) measures to temporarily suspend (hereinafter referred to as the “Temporary Suspension of Purchase and Cancellation” in this chapter) the processing (hereinafter referred to as the “Purchase and Cancellation Processing” in this chapter) through which JASDEC conducts purchase and cancellation upon the Application for Purchase and Cancellation, or (ii) measures to cancel the Temporary Suspension of Purchase and Cancellation (the measures described in (i) and (ii) shall hereinafter collectively be referred to as the “Declaration of Temporary Suspension of Purchase and Cancellation or Cancellation Thereof” in this chapter), the Purchase and Cancellation Applicant JASDEC Participant shall comply with the following provisions:

- (1) If the Purchase and Cancellation Applicant JASDEC Participant intends, at the time of the Application for Purchase and Cancellation, to make a declaration of the Temporary Suspension of Purchase and Cancellation, the Purchase and Cancellation Applicant JASDEC Participant shall specify such intention and then file the Application for Purchase and Cancellation with JASDEC; and
- (2) If the Purchase and Cancellation Applicant JASDEC Participant intends, subsequent to the Application for Purchase and Cancellation, to make the Declaration of Temporary Suspension of Purchase and Cancellation by JASDEC or Cancellation Thereof, the Purchase and Cancellation Applicant JASDEC Participant shall specify

such intention, and then make the Declaration of Temporary Suspension of Purchase and Cancellation or Cancellation Thereof to JASDEC. In such case, the Declaration of Temporary Suspension of Purchase and Cancellation or Cancellation Thereof may be made only in relation to the portion of the Purchase and Cancellation Processing which has not been completed (hereinafter referred to as the “Incomplete Portion of Purchase and Cancellation” in this chapter).

#### Article 27-3 Handling When Account Balances Fall Short or When JASDEC Has Received a Declaration of Temporary Suspension of Purchase and Cancellation

In the case where JASDEC has received the Application for Purchase and Cancellation, (i) when account balances which are to be decreased upon the Application for Purchase and Cancellation fall short, or (ii) when JASDEC has received a declaration of the Temporary Suspension of Purchase and Cancellation, JASDEC shall conduct the Purchase and Cancellation Processing (a) when such account balances grow or (b) when such Temporary Suspension of Purchase and Cancellation is cancelled.

### Part 6 Order of Handling Accounts

#### Article 27-4 Order of Handling Book-Entry Transfer from Accounts, etc.

1. In the case where an application for the book-entry transfer, the DVP Book-Entry Transfer Application, an application for the deletion, and an application for purchase and cancellation is received with respect to the same issue of the Short-Term Corporate Bonds, etc., JASDEC shall handle the Book-Entry Transfer Processing, the DVP Book-Entry Transfer Processing, the Deletion Processing and the Purchase and Cancellation Processing pursuant to the following provisions:
  - (1) JASDEC shall handle in the order prescribed in Appendix 3 (i) the application for the book-entry transfer which is to be conducted on one business day (hereinafter referred to as the “Relevant Business Day” in this article) upon the commencement of the service (only the application that is made up to the business day preceding the date on which the book-entry transfer is made) and such Incomplete Portion of Book-Entry Transfer after the commencement of the service, (ii) the DVP Book-Entry Transfer Application for which such DVP Book-Entry Transfer is to be conducted on the Relevant Business Day (only the DVP Book-Entry Transfer Application that is made up to the business day preceding the date on which the book-entry transfer is made) and such Incomplete Portion of DVP Book-Entry

Transfer after the commencement of the service, (iii) the application for the deletion for which the Relevant Business Day is the Redemption Date (only the application that is made up to the business day preceding the Redemption Day) and such Incomplete Portion of Deletion after the commencement of the service, and (iv) the Application for Purchase and Cancellation which are to be conducted on the Relevant Business Day (only the application that is made up to the business day preceding the date on which the purchase and cancellation are conducted) and such Incomplete Portion of Purchase and Cancellation after the commencement of the service, and if there is more than one application made in the same handling classification, JASDEC shall process such applications in the order of receipt by JASDEC.

- (2) JASDEC shall, after completing the process of the Incomplete Portion of Book-Entry Transfer, the Incomplete Portion of DVP Book-Entry Transfer, the Incomplete Portion of Deletion, and the Incomplete Portion of Purchase and Cancellation prescribed in the preceding paragraph, process (i) the application for the book-entry transfer and the DVP Book-Entry Transfer Application, for which the book-entry transfer is to be conducted on the Relevant Business Day, (ii) the application for the deletion for which the Relevant Business Day is the Redemption Date, and (iii) the Application for Purchase and Cancellation which are to be conducted on the Relevant Business Day (only in the case where such application is made on the Relevant Business Day), in the order of receipt by JASDEC, notwithstanding the handling classification prescribed in Appendix 3.
2. In the case of the preceding paragraph, JASDEC shall process the Incomplete Portion of Book-Entry Transfer for which a declaration of the Temporary Suspension of Book-Entry Transfer is made, the Incomplete Portion of DVP Book-Entry Transfer for which a declaration of the Temporary Suspension of DVP Book-Entry Transfer is made, the Incomplete Portion of Deletion for which a declaration of the Temporary Suspension of Deletion is made, and the Incomplete Portion of Purchase and Cancellation for which a declaration of the Temporary Suspension of Purchase and Cancellation is made, after the relevant temporary suspension is cancelled, in the order of processing set forth in Items 1 and 2 of the preceding paragraph.

## Chapter 5-2 Handling of Book-Entry Transfer, etc. of Straight Bonds

### Part 1 New Record Procedures

#### Article 27-5 Matters to be Notified, etc. by Issuing Agents Related to Information of the Issue

1. The matters to be notified (excluding corporate bond-type beneficial interests) as set forth in Article 58-6, Paragraph 1, Item 13 of the Operational Rules shall be the matters listed below:
  - (1) When the Straight Bonds are issued jointly by Issuer companies, a statement to that effect and the portion which each Issuer undertakes;
  - (2) In the case of the issuance of the Straight Bonds on which a security interest (excluding the property security set forth in the following item) is created, a statement to that effect;
  - (3) In the case of the issuance of the Straight Bonds on which a property interest is created pursuant to the provisions of the Secured Bonds Trust Act (Act No. 52 of 1905), the matters listed in each of the items of Article 26 of said act;
  - (4) Whether there are provisions of the matters listed in Article 676, Item 11 of the Companies Act;
  - (5) In the case of the issuance of the Straight Bonds with a guaranty, a statement to that effect and the details of such Straight Bonds;
  - (6) In the case of the issuance of the Straight Bonds with a special agreement of subordination or limited recourse, a statement to that effect and the details of such Straight Bonds;
  - (7) Abbreviations of the Issuers;
  - (8) The number of series of the issue of the Straight Bonds;
  - (9) The Issuing Agent;
  - (10) The Paying Agent;
  - (11) The Fund-Settlement Corporation used by the Issuers;
  - (12) The first Interest Payment Date (only the Straight Bonds for which interest is paid; the same shall apply in the following item);
  - (13) Whether interest is paid on the Interest Payment Date immediately preceding the Redemption Date;
  - (14) In case of a change in the interest rate, the details of such change;
  - (15) In the case where the currency set forth in Article 58-6, Paragraph 1, Items 4 and 12 of the Operational Rules are different and such currency set forth in item 12 of said paragraph is not yen, the foreign exchange rate used for conversion;



- (16) The handling methods in the case where the Redemption Date, the Pre-Maturity Redemption Date, the Fixed-Date Redemption Date, or the Interest Payment Date falls on any holiday set forth in Article 4 of the Operational Rules or foreign holiday prescribed in the terms and conditions of the issuance of such issue of the Straight Bonds;
  - (17) In the case of the issuance of the Fixed-Date Redemption Issue, a statement to that effect, the first date of the Fixed-Date Redemption, and the amount of the Fixed-Date Redemption for the denomination of each corporate bond;
  - (18) In the case of the issuance of the issue of the Straight Bonds with a call option, a statement to that effect and the details of such Straight Bonds;
  - (19) In the case of the issuance of the issue of the Straight Bonds with a put option, a statement to that effect and the details of such Straight Bonds;
  - (20) Whether the relevant Straight Bonds are the JASDEC-Related Issues or the Non-JASDEC-Related Issues;
  - (21) Whether the method of distribution by the Paying Agent of the redemption proceeds (including the pre-maturity redemption proceeds and fixed-date redemption proceeds) of or the interest on the relevant Straight Bonds to JASDEC Participants without adding such redemption proceeds or the interest to the redemption proceeds of or interest on other Straight Bonds that shall be distributed by such Paying Agent to such JASDEC Participants on the same date is adopted (only in the case of the JASDEC-Related Issues; the same shall apply in the following item);
  - (22) In the case of the issuance of the Straight Bonds for which interest is paid, the amount of interest per denomination (which means the figure obtained by the calculation of the interest related to one smallest denomination of the currency (any fractional figure at less than the thirteenth decimal place shall be disregarded) in accordance with the terms and conditions of the issuance of the issue of the Straight Bonds; the same shall apply hereinafter); and
  - (23) In the case of the issuance of the trust bonds as set forth in Article 2, Paragraph 2, Item 17 of the Ordinance for Enforcement of the Companies Act (Ordinance of the Ministry of Justice No. 12 of 2006), the matters required for specifying the trust regarding the relevant trust bonds.
2. When applying the provisions of Item 1 of the preceding paragraph to municipal bonds, the reference in said item to “jointly by Issuer companies” shall be replaced with “pursuant to the provisions of Article 5-7 of the Local Government Finance Act.”
  3. When applying the provisions of Paragraph 1, Item 1, Item 3 and Item 23 of this article to the Foreign-Issued Bonds, the reference in Item 1 of said paragraph to “Issuer companies” shall be replaced with “the Issuers,” the reference in Item 3 of said paragraph to “property

interest is created pursuant to the provisions of the Secured Bonds Trust Act (Act No. 52 of 1905)” shall be replaced with “security interest is created,” “the matters listed in each of the items of Article 26 of said act” shall be replaced with “the trade name of the trustee company of the trust agreement concerning such security interest and the indication of the trust deed concerning such security interest,” and the reference in Item 23 of said paragraph to “the trust bonds as set forth in Article 2, Paragraph 3, Item 17 of the Ordinance for Enforcement of the Companies Act (Ordinance of the Ministry of Justice No. 12 of 2006)” shall be replaced with “the Foreign-Issued Bonds issued on trust account by the trustee of the trust.”

4. The Issuing Agent shall notify JASDEC of the portion which each Issuer undertakes set forth in Paragraph 1, Item 1 of this article and the method of split issuance among the matters set forth in Item 3 of said paragraph, and the portion which each Original Settlor undertakes set forth in Paragraph 6, Item 1 of this article by the submission of the terms and conditions of the issuance (meaning the list in which the terms and conditions of issuing the issues of the Straight Bonds are described; the same shall apply hereinafter) set forth in the following Article.
5. The matters to be notified as set forth in Article 58-6, Paragraph 8 of the Operational Rules shall be the ISIN code of the issue of the Straight Bonds that are scheduled to be issued.
6. The matters to be notified as set forth in Article 58-6, Paragraph 1, Item 13 of the Operational Rules in the case where the Straight Bonds are corporate bond-type beneficial interests shall be as set forth below:
  - (1) When several Original Settlers jointly entrust underlying assets for corporate bond-type beneficial interests to a trustee, a statement to that effect and the portion each Original Settlor undertakes;
  - (2) In the case of issuance of corporate bond-type beneficial interests on which a security interest is created, a statement to that effect;
  - (3) In the case of issuance of corporate bond-type beneficial interests with a guaranty, a statement to that effect and the details of the issuance;
  - (4) In the case of issuance of corporate bond-type beneficial interests with a special agreement of limited recourse, a statement to that effect;
  - (5) Abbreviations of the Issuers;
  - (6) The number of series of the issue of corporate bond-type beneficial interests;
  - (7) The Issuing Agent;
  - (8) The Paying Agent;
  - (9) The Fund-Settlement Corporation used by the Issuers;
  - (10) The first Dividend Payment Date;

- (11) Whether dividend is paid on the Dividend Payment Date immediately preceding the Redemption Date;
- (12) In case of a change in the dividend rate, the details of such change;
- (13) In the case where the currencies set forth in Article 58-6, Paragraph 1, Items 4 and 12 of the Operational Rules are different and such currency set forth in item 12 of said paragraph is not yen, the foreign exchange rate used for conversion;
- (14) The handling methods in the case where the Redemption Date, the Pre-Maturity Redemption Date, the Fixed-Date Redemption Date, or the Dividend Payment Date falls on any holiday set forth in Article 4 of the Operational Rules or foreign holiday prescribed in the terms and conditions of the issuance of such issue of the corporate bond-type beneficial interests;
- (15) In the case of the issuance of the Fixed-Date Redemption Issue, a statement to that effect, the first date of the Fixed-Date Redemption, and the amount of the Fixed-Date Redemption for the denomination of each corporate bond-type beneficial interests;
- (16) In the case of the issuance of the issue of the corporate bond-type beneficial interests with a call option, a statement to that effect and the details of such issuance;
- (17) In the case of the issuance of the issue of the corporate bond-type beneficial interests with a put option, a statement to that effect and the details of such issuance;
- (18) Whether the relevant corporate bond-type beneficial interests are the JASDEC-Related Issues or the Non-JASDEC-Related Issues;
- (19) Whether the method of distribution by the Paying Agent of the redemption proceeds (including pre-maturity redemption proceeds and fixed-date redemption proceeds) of or the dividend on the relevant corporate bond-type beneficial interests to JASDEC Participants without adding such redemption proceeds or the dividend to the redemption proceeds of or the dividend on other corporate bond-type beneficial interests that shall be distributed by such Paying Agent to such JASDEC Participants on the same date is adopted (only in the case of the JASDEC-Related Issues; the same shall apply in the following item);
- (20) The amount of dividend per denomination (meaning the value obtained by the dividend calculation related to one currency denomination (any fractional figure at less than the thirteenth decimal place shall be disregarded) in accordance with the issuance terms and conditions of the issue of the corporate bond-type beneficial interests (the same shall apply hereinafter);
- (21) The names and addresses of the Original Settlor and the Trustee Company, etc. (meaning the Trustee Company, etc. prescribed in Article 2, Paragraph 16 of the Act on Securitization of Assets; the same shall apply hereinafter);

- (22) Details of the provisions of the specific purpose trust agreement relating to the equity interest in principal or in profit of corporate bond-type beneficial interests, or to calculation of the equity interest in principal or in profit;
- (23) Details of corporate bond-type beneficial interests other than those listed in the preceding item;
- (24) The term of the specific purpose trust agreement;
- (25) Details of the provisions of the specific purpose trust agreement concerning redemption of expenses and compensation for damage for the Trustee Corporation, etc.;
- (26) The calculation method of the trust fee, the payment method and the timing thereof;
- (27) Details of the provisions of the specified purpose trust agreement concerning the exercise of rights (including matters on the representative rights holder prescribed in Article 2, Paragraph 17 of the Act on Securitization of Assets and the specific trust administrator prescribed in Article 2, Paragraph 18 of said act);
- (28) The amount of principal of corporate bond-type beneficial interests;
- (29) The details of specified assets pertaining to corporate bond-type beneficial interests (excluding ancillary specified assets prescribed in Article 4, Paragraph 3, Item 3 of the Act on Securitization of Assets);
- (30) In the case where corporate bond-type beneficial interests are the special corporate bond-type beneficial interests prescribed in Article 230, Paragraph 1, Item 3 of the Act on Securitization of Assets, a statement to that effect.

#### Article 27-6 Submission of Terms and Conditions of the Issuance

1. The Issuing Agent who notifies JASDEC of the Information of the Issue pursuant to Article 58-6, Paragraph 1 of the Operational Rules shall submit the terms and conditions of the issuance to JASDEC in accordance with the classification listed in each of the following items and by the date prescribed in each of such items:
  - (1) In the case of the JASDEC-Related Issues  
The business day immediately following the date on which such Issuing Agent notifies the Information of the Issue of such Straight Bonds; and
  - (2) In the case of the Non-JASDEC-Related Issues  
The business day immediately preceding the payment date of such Straight Bonds
2. Notwithstanding the provisions of Item 2 of the preceding paragraph, in the case where none of the requirements listed below applies to the Non-JASDEC-Related Issues, the Issuing Agents shall not submit the terms and conditions of the issuance to JASDEC:
  - (1) The interest rate is floating;

- (2) With a call option;
  - (3) With a put option;
  - (4) Issued jointly by Issuer companies; and
  - (5) The Straight Bonds on which a property interest is created pursuant to the provisions of the Secured Bonds Trust Act are issued by a split issuance.
3. When applying the provisions of Item 4 of the preceding paragraph to the municipal bonds, the reference in said item to “jointly by Issuer companies” shall be replaced with “pursuant to the provisions of Article 5-7 of the Local Government Finance Act.”
  4. When applying the provisions of Paragraph 2, Item 4 of this article to the Foreign-Issued Bonds, the reference in said item to “Issuer companies” shall be replaced with “the Issuers.”

Article 27-7 Matters to be Notified by Paying Agent Related to Decisions, etc., Concerning Information of Issue

The matters prescribed in these Rules as set forth in Article 58-7 of the Operational Rules shall be the matters listed below:

- (1) The interest rate set forth in Article 58-6, Paragraph 1, Item 8 of the Operational Rules;
- (2) The Interest Payment Due Date (only when a foreign holiday, as set forth in Article 27-5, Paragraph 1, Item 16 of these Rules, is not a holiday in London or New York);
- (3) The amount of the Fixed-Date Redemption set forth in Article 27-5, Paragraph 1, Item 17 of these Rules;
- (4) The details of the call option set forth in Article 27-5, Paragraph 1, Item 18 of these Rules;
- (5) The details of the put option set forth in Article 27-5, Paragraph 1, Item 19 of these Rules;
- (6) The JASDEC-Related Issues or the Non-JASDEC-Related Issues, as set forth in Article 27-5, Paragraph 1, Item 20 of these Rules (only in the case of a change in the Non-JASDEC-Related Issues to the JASDEC-Related Issues);
- (7) Whether the Method set forth in Article 27-5, Paragraph 1, Item 21 of these Rules is adopted; and
- (8) The amount of interest per denomination set forth in Article 27-5, Paragraph 1, Item 22 of these Rules.

Article 27-8 Matters to be Notified by Issuing Agents Related to New Record Information

1. The matters set forth in Article 58-8, Paragraph 1, Items 1 and 2 of the Operational Rules

- shall be the trade name and the Classified Accounts of the Purchaser JASDEC Participant.
2. The matters set forth in Article 58-8, Paragraph 1, Item 4 of the Operational Rules shall be the ISIN code of the issue of the Straight Bonds related to the new record.

#### Article 27-9 Matters to be Notified in Connection with Record in Issuance Account

1. The details of the Information of the Issue to be notified as set forth in Article 58-10, Items 1 and 2, A. of the Operational Rules shall be the payment date and the Issuing Agent.
2. The matters to be notified as set forth in Article 58-10, Item 2, B of the Operational Rules shall be the matters listed below:
  - (1) Settlement Number;
  - (2) Fund-Settlement Corporation used by the Paying Participant;
  - (3) Fund-Settlement Corporation used by the Issuer;
  - (4) Fund settlement amounts; and
  - (5) Payment date.

#### Article 27-10 Instructions for Fund Settlement Related to DVP Settlement

1. As the measure set forth in Article 58-11, Item 1 of the Operational Rules, when the Purchaser JASDEC Participant makes a payment of funds through the BOJ Net, the Purchaser JASDEC Participant shall give instructions by designating the Settlement Number.
2. The information set forth in Article 58-11, Item 1 of the Operational Rules shall refer to the payment date of the issue of the Straight Bonds concerning the new record and the DVP Settlement New Record Information.
3. As the measure set forth in Article 58-11, Item 2 of the Operational Rules, the Purchaser JASDEC Participant shall, so that the Paying Participant or the Fund-Settlement Corporation used by the Paying Participant can make payment of funds through the BOJ Net, provide the Lower-Tier Institution with the Issue Fund Settlement Information.

#### Article 27-11 Method of Notice Upon Payment

JASDEC shall confirm the completion, as set forth in Article 58-12, Item 2 of the Operational Rules, by (i) receiving notice, from the Bank of Japan, by an electromagnetic means using the system related to the Book-Entry Transfer System for Corporate Bonds, etc., and (ii) verifying the matters listed below:

- (1) Settlement Number;

- (2) Fund-Settlement Corporation used by the Paying Participant;
- (3) Fund-Settlement Corporation used by the Issuer;
- (4) Fund settlement amounts; and
- (5) Payment date.

#### Article 27-12 Matters Related to Notice of Completion of New Record

The matters set forth in Article 58-13, Paragraph 4 of the Operational Rules shall refer to (i) the payment date, (ii) the Issuing Agent, (iii) the New Record Information, and (iv) the DVP Settlement New Record Information, related to the issue of the Straight Bonds with respect to which the new record was implemented (note that (iv) shall be applicable only when the DVP Settlement occurred).

## Part 2 Book-Entry Transfer Procedures

#### Article 27-13 Matters to be Notified for Book-Entry Transfer Procedures

1. The matters set forth in Article 58-14, Paragraph 3, Item 3 of the Operational Rules (including the relevant matters in the case where the provisions of Paragraph 4, Item 2, Paragraph 5, Item 2 and Paragraph 6 of said article of the Operational Rules are applied) shall be the name of the Immediately Upper-Tier Institution of the Transferee Participant; provided, however, that in the case where the Transferor Participant is a JASDEC Participant (in the case where the Book-Entry Transfer Institutions, etc. are JASDEC Participants under Paragraph 4, Item 2, Paragraph 5, Item 2 and Paragraph 6 of said article of the Operational Rules), such matters shall be the name and the Classified Accounts of the Transferee JASDEC Participant.
2. The matters set forth in Article 58-14, Paragraph 3, Item 6 of the Operational Rules shall be the ISIN code of the issue of Straight Bonds related to the book-entry transfer.

#### Article 27-14 Deleted

Article 27-15 Declaration of Temporary Suspension of Book-Entry Transfer or Cancellation Thereof

1. When the Transferor JASDEC Participant, in relation to the application for the book-entry transfer (excluding the application for the book-entry transfer related to the DVP Settlement pursuant to the provisions of Article 58-18 of the Operational Rules; the same shall apply hereinafter in this chapter), makes a declaration of (i) measures to temporarily suspend (hereinafter referred to as the “Temporary Suspension of Book-Entry Transfer” in this chapter) the processing (hereinafter referred to as the “Book-Entry Transfer Processing” in this chapter) through which JASDEC conducts the book-entry transfer upon the application for Book-Entry Transfer, or (ii) measures to cancel the Temporary Suspension of the Book-Entry Transfer (the measures described in (i) and (ii) shall hereinafter collectively be referred to as the “Declaration of Temporary Suspension of Book-Entry Transfer or Cancellation Thereof” in this chapter), the Transferor JASDEC Participant shall comply with the following provisions:
  - (1) If the Transferor JASDEC Participant intends, at the time of the application for the book-entry transfer, to make a declaration of the Temporary Suspension of Book-Entry Transfer, the Transferor JASDEC Participant shall specify such intention and then file the application for the book-entry transfer with JASDEC; and
  - (2) If the Transferor JASDEC Participant intends, subsequent to the application for the book-entry transfer, to make the Declaration of Temporary Suspension of Book-Entry Transfer or Cancellation Thereof, the Transferor JASDEC Participant shall specify such intention and then make the Declaration of Temporary Suspension of Book-Entry Transfer or Cancellation Thereof to JASDEC. In such case, the Declaration of Temporary Suspension of Book-Entry Transfer or Cancellation Thereof may be made only in relation to the Book-Entry Transfer Processing which has not been completed (hereinafter referred to as the “Incomplete Portion of Book-Entry Transfer” in this chapter).
2. Notwithstanding the provisions of Item 2 of the preceding paragraph, in the case where the BOJ Collateral Provider JASDEC Participant intends to make a declaration of the Temporary Suspension of Book-Entry Transfer with respect to the application for the book-entry transfer related to the book-entry transfer procedures made by the Bank of Japan on behalf of the JASDEC Participant BOJ Collateral Provider pursuant to the provisions of Article 58-15 of the Operational Rules, the BOJ Collateral Provider JASDEC Participant shall notify JASDEC of such declaration of the Temporary Suspension of Book-Entry Transfer in advance.



Article 27-16 Handling When Account Balances Fall Short or When JASDEC has Received Declaration of Temporary Suspension of Book-Entry Transfer

In the case where JASDEC has received the application for the book-entry transfer, (i) when account balances fall short, which are to be decreased upon the application for the book-entry transfer, or (ii) when JASDEC has received a declaration of the Temporary Suspension of Book-Entry Transfer, JASDEC shall conduct the Book-Entry Transfer Processing (a) when such account balances grow or (b) when such Temporary Suspension of Book-Entry Transfer is cancelled.

Part 3 Special Rules for JASDEC's Book-Entry Transfer Procedures

Article 27-17 Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof

When the Transferor JASDEC Participant, in relation to the application for the book-entry transfer pursuant to the provisions of Article 58-18 of the Operational Rules (hereinafter referred to as the "DVP Book-Entry Transfer Application" in this chapter), makes a declaration of (i) measures to temporarily suspend (hereinafter referred to as the "Temporary Suspension of DVP Book-Entry Transfer" in this chapter) the processing (hereinafter referred to as the "DVP Book-Entry Transfer Processing" in this chapter) through which JASDEC records in the Transfer Account upon the DVP Book-Entry Transfer Application, or (ii) measures to cancel the Temporary Suspension of DVP Book-Entry Transfer (the measures described in (i) and (ii) shall hereinafter collectively be referred to as the "Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof" in this chapter), the Transferor JASDEC Participant shall comply with the following provisions:

- (1) If the Transferor JASDEC Participant intends, at the time of the DVP Book-Entry Transfer Application, to make a declaration of the Temporary Suspension of DVP Book-Entry Transfer, the Transferor JASDEC Participant shall specify such intention and then file the DVP Book-Entry Transfer Application with JASDEC; and
- (2) If the Transferor JASDEC Participant intends, subsequent to the DVP Book-Entry Transfer Application, to make the Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof, the Transferor JASDEC Participant shall specify such intention and then make the Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof to JASDEC. In such case, the Declaration of Temporary Suspension of DVP Book-Entry Transfer or Cancellation Thereof may be made only in relation to the DVP Book-Entry Transfer Processing

which has not been completed (hereinafter referred to as the “Incomplete Portion of DVP Book-Entry Transfer” in this chapter).

Article 27-18 Handling When Account Balances Fall Short or When JASDEC has Received Declaration of Temporary Suspension of DVP Book-Entry Transfer

In the case where JASDEC has received the DVP Book-Entry Transfer Application, (i) when account balances fall short, which are to be decreased upon the DVP Transfer Application, or (ii) when JASDEC has received a declaration of the Temporary Suspension of DVP Book-Entry Transfer, JASDEC shall conduct the DVP Book-Entry Transfer Processing (a) when such account balances grow or (b) when such Temporary Suspension of DVP Book-Entry Transfer is cancelled.

Article 27-19 Matters to be Notified in Connection with Record in Transfer Account

The matters to be notified as set forth in Article 58-19, Paragraph 1, Item 2 of the Operational Rules shall be the matters listed below:

- (1) Settlement Number;
- (2) Fund-Settlement Corporation used by the Transferor JASDEC Participant;
- (3) Fund-Settlement Corporation used by the Transferee JASDEC Participant;
- (4) Fund settlement amounts; and
- (5) Date on which the book-entry transfer is implemented.

Article 27-20 Instructions for Fund Settlement Related to DVP Settlement

1. As the measure set forth in Article 58-20, Item 1 of the Operational Rules, when the Transferee JASDEC Participant makes payments of funds through the BOJ Net, the Transferee JASDEC Participant shall give instructions by designating the Settlement Number.
2. The information set forth in Article 58-20, Item 1 of the Operational Rules shall refer to (i) the date on which the book-entry transfer is implemented and (ii) the Book-Entry Transfer DVP Settlement Information.
3. As the measure set forth in Article 58-20, Item 2 of the Operational Rules, the Transferee JASDEC Participant shall, so that the Transferee Participant or the Fund-Settlement Corporation used by the Transferee Participant can make payments of funds through the BOJ Net, communicate the Book-Entry Transfer Fund Settlement Information to the Lower-Tier Institution.

Article 27-21 Method to Confirm Completion of Book-Entry Transfer Procedures in

## Connection with DVP Settlement

JASDEC shall confirm the completion, as set forth in Article 58-21, Paragraph 1 of the Operational Rules, by (i) receiving notice, from the Bank of Japan, by an electromagnetic means using the system relating to the Book-Entry Transfer System for Corporate Bonds, etc., and (ii) verifying the matters listed below:

- (1) Settlement Number;
- (2) Fund-Settlement Corporation used by the Transferor Participant;
- (3) Fund-Settlement Corporation used by the Transferee Participant;
- (4) Fund settlement amounts; and
- (5) Date on which the book-entry transfer is implemented.

### Article 27-22 Matters Relating to Notice of Completion of Book-Entry Transfer

The matters set forth in Article 58-22 of the Operational Rules shall refer to (i) the Book-Entry Transfer Application Information and (ii) the Book-Entry Transfer DVP Settlement Information, related to the issue of Straight Bonds with respect to which the book-entry transfer was implemented (note that (ii) shall be applicable only when the DVP Settlement occurred).

### Article 27-23 Other Restrictions on Book-Entry Transfer

1. Regarding the matters set forth in Article 58-23, Paragraph 2 of the Operational Rules, with respect to Non-JASDEC-Related Issues, no application may be made for the book-entry transfer for such transfers to be implemented to other JASDEC Participant Accounts.
2. In the case set forth in the preceding paragraph, when the Paying Agent related to Non-JASDEC-Related Issues receives an offer from the Transferor Participant to the effect that the Transferor Participant will implement the book-entry transfer with respect to Non-JASDEC-Related Issues, such Paying Agent shall, pursuant to the methods set forth in Article 58-7 of the Operational Rules, change the Non-JASDEC-Related Issues to JASDEC-Related Issues.

## Part 4 Deletion Procedures

### Article 27-24 Matters to be Notified in Deletion Procedures

The matters set forth in Article 58-24, Paragraph 3, Item 3 of the Operational Rules shall be the ISIN code of the issue of Straight Bonds related to the deletion.

### Article 27-25 Deleted

## Part 5 JASDEC's Deletion Procedures

### Article 27-26 Deleted

### Article 27-27 Procedures for Exercise of Put Option

1. In the case where a Participant (excluding JASDEC Participants) holding the issue of Straight Bonds with put option intends to exercise its put option, the Participant shall notify the Account Management Institution, which is its Immediately Upper-Tier Institution, of the matters listed below (hereinafter referred to as the "Put Option Exercise Information"):
  - (1) ISIN code of the issue of the Straight Bonds related to the exercise of the put option;  
and
  - (2) Put option exercise price.
2. In the case where the Account Management Institution that received the notice set forth in the preceding paragraph is an Indirect Account Management Institution, such Indirect Account Management Institution shall notify the Account Management Institution which is its Immediately Upper-Tier Institution of the same matters as those stated in the preceding paragraph. These provisions shall also apply to the cases where such Immediately Upper-Tier Institution is an Indirect Account Management Institution.
3. In the case where (i) a JASDEC Participant receives the notice set forth in the two paragraphs above and (ii) the JASDEC Participant exercises its put option with respect to the issue of the Straight Bonds with put option that it holds, the JASDEC Participant shall notify JASDEC of the Put Option Exercise Information.
4. In the case where JASDEC receives the notice set forth in the preceding paragraph from the JASDEC Participant, JASDEC shall treat such delivery of notice as an application for deletion made by such JASDEC Participant, and shall record the Put Option Exercise Information in the redemption account. In such case, JASDEC shall notify the Paying Agent for the applicable Straight Bonds and the applicable JASDEC Participant of the

content as recorded above.

5. After giving notice as set forth in the preceding paragraph, the JASDEC Participant may not revoke the notice given pursuant to Paragraph 3 above.

#### Article 27-28 Notification Methods in Connection with Deletion Procedures

JASDEC shall confirm the completion, as set forth in Article 58-28, Paragraph 1, Item 2 of the Operational Rules, by (i) receiving notice, from the Bank of Japan, by an electromagnetic means using the system relating to the Book-Entry Transfer System for Corporate Bonds, etc., and (ii) verifying the matters listed below:

- (1) Settlement Number;
- (2) Fund-Settlement Corporation used by the Deletion Applicant JASDEC Participant;
- (3) Fund-Settlement Corporation used by the Issuer;
- (4) Fund settlement amounts; and
- (5) Redemption Due Date.

#### Article 27-29 Matters Relating to Notice of Completion of Deletion

The matters set forth in Article 58-29, Paragraph 2 of the Operational Rules shall refer to (i) the deletion application information and (ii) the matters listed below, related to the issue of Straight Bonds with respect to which the deletion was implemented (note that (ii) shall be applicable only when the DVP Settlement occurred).

- (1) Fund-Settlement Corporation used by the Deletion Applicant JASDEC Participant;  
and
- (2) Fund-Settlement Corporation used by the Issuer.

#### Article 27-30 Purchase and Cancellation

1. In the case where there is an application for the purchase and cancellation of the specified issue of the Straight Bonds the Account Management Institution shall, under the provisions of Paragraphs 4 through 6, and in accordance with the descriptions set forth in the application pursuant to the provisions of Paragraph 3, record digitally/record in written entries or give notice concerning the decrease in the amount in the Book-Entry Transfer Account Register it maintains.
2. The application set forth in the preceding paragraph shall be made by the Participant in whose account (excluding the customer account) the decrease in the amount is to be recorded digitally or recorded in written entries upon the purchase and cancellation (hereinafter referred to as the "Purchase and Cancellation Applicant Participant" in this

- chapter) to its Immediately Upper-Tier Institution.
3. The Purchase and Cancellation Applicant Participant shall provide the matters listed below (hereinafter referred to as the “information required for application for purchase and cancellation” in this chapter) in the application for the purchase and cancellation:
    - (1) The issue and the amount of the Straight Bonds for which the decrease in the amount shall be recorded digitally or recorded in written entries upon such purchase and cancellation;
    - (2) The account (the Holding Account or the Pledge Account) of the Purchase and Cancellation Applicant Participant in which the decrease in the amount of the Straight Bonds is recorded digitally or recorded in written entries; and
    - (3) The ISIN code of the issue of the Straight Bonds related to the purchase and cancellation.
  4. In the case where the application set forth in Paragraph 1 of this article is made, the Account Management Institution to which such application is made shall take the measures listed below without delay:
    - (1) The digital or written entry record of the decrease in the amount of the Straight Bonds in Item 1 of the preceding paragraph in the account (the Holding Account or the Pledge Account) of the Purchase and Cancellation Applicant Participant as indicated pursuant to the provisions of Item 2 of the preceding paragraph; and
    - (2) In the case where the Account Management Institution to which such application is made is the Indirect Account Management Institution, a notice to the Immediately Upper-Tier Institution of the matters that are indicated in the provisions of Item 1 of the preceding paragraph.
  5. In the case where the notice set forth in Item 2 of the preceding paragraph is provided, the Account Management Institution that receives such notice shall immediately take the measures listed below:
    - (1) The digital or written entry record of the decrease in the amount of the Straight Bonds in Item 1 of Paragraph 3 of this article in the account, which is the customer account of the Account Management Institution that provides such notice; and
    - (2) In the case where the Account Management Institution that receives such notice is the Indirect Account Management Institution, a notice to the Immediately Upper-Tier Institution of the matters that are notified pursuant to the provisions of Item 2 of the preceding paragraph.
  6. The provisions of the preceding paragraph shall apply *mutatis mutandis* to the Account Management Institution that receives the notice set forth in Item 2 of the preceding paragraph (including when the provisions of such item are applicable *mutatis mutandis* in this paragraph) when such notice is provided.

Article 27-31 Purchase and Cancellation in Book-Entry Transfer Account Register of JASDEC

1. In the case where the Account Management Institution to which an application is made pursuant to the provisions of Paragraph 4 of the preceding article and the Account Management Institution that receives a notice pursuant to the provisions of Paragraph 5 and Paragraph 6 of the preceding article are the JASDEC Participants, such JASDEC Participants (including the JASDEC Participant that purchases and cancels its own Straight Bonds; hereinafter referred to as the “Purchase and Cancellation Applicant JASDEC Participant” in this chapter) shall notify JASDEC of the information required for application for purchase and cancellation.
2. In the case where JASDEC receives the notice in the preceding paragraph, JASDEC shall record the decrease in the amount related to the information required for application for purchase and cancellation in the account of the Purchase and Cancellation Applicant JASDEC Participant.
3. In the case where JASDEC records the decrease in accordance with the preceding paragraph, JASDEC shall notify the Paying Agent of the Issuers and the Purchase and Cancellation Applicant JASDEC Participant of the information required for application for purchase and cancellation and the fact that such purchase and cancellation are conducted. In such case, the persons who receive such notice shall confirm the content of such notice.

Article 27-32 Declaration of Temporary Suspension of Purchase and Cancellation or Cancellation Thereof

When the Purchase and Cancellation Applicant JASDEC Participant, in relation to the notice of the information required for application for purchase and cancellation pursuant to the provisions of the preceding article (hereinafter referred to as the “Application for Purchase and Cancellation” in this chapter), makes a declaration of (i) measures to temporarily suspend (hereinafter referred to as the “Temporary Suspension of Purchase and Cancellation” in this chapter) the processing (hereinafter referred to as the “Purchase and Cancellation Processing” in this chapter) through which JASDEC conducts purchase and cancellation upon the Application for Purchase and Cancellation, or (ii) measures to cancel the Temporary Suspension of Purchase and Cancellation (the measures described in (i) and (ii) shall hereinafter collectively be referred to as the “Declaration of Temporary Suspension of Purchase and Cancellation or Cancellation Thereof” in this chapter), the Purchase and Cancellation Applicant JASDEC Participant shall comply with the following provisions:

- (1) If the Purchase and Cancellation Applicant JASDEC Participant intends, at the time of the Application for Purchase and Cancellation, to make a declaration of the Temporary Suspension of Purchase and Cancellation, the Purchase and Cancellation Applicant JASDEC Participant shall specify such intention and then file the Application for Purchase and Cancellation with JASDEC; and
- (2) If the Purchase and Cancellation Applicant JASDEC Participant intends, subsequent to the Application for Purchase and Cancellation, to make the Declaration of Temporary Suspension of Purchase and Cancellation by JASDEC or Cancellation Thereof, the Purchase and Cancellation Applicant JASDEC Participant shall specify such intention and then make the Declaration of Temporary Suspension of Purchase and Cancellation or Cancellation Thereof to JASDEC. In such case, the Declaration of Temporary Suspension of Purchase and Cancellation or Cancellation Thereof may be made only in relation to the portion of the Purchase and Cancellation Processing which has not been completed (hereinafter referred to as the “Incomplete Portion of Purchase and Cancellation” in this chapter).

Article 27-33     Handling When Account Balances Fall Short or When JASDEC has Received Declaration of Temporary Suspension of Purchase and Cancellation

In the case where JASDEC has received the Application for Purchase and Cancellation, (i) when account balances fall short, which are to be decreased upon the Application for Purchase and Cancellation, or (ii) when JASDEC has received a declaration of the Temporary Suspension of Purchase and Cancellation, JASDEC shall conduct the Purchase and Cancellation Processing (a) when such account balances grow or (b) when such Temporary Suspension of Purchase and Cancellation is cancelled.

Article 27-34     Restrictions on Purchase and Cancellation

No Application for the Purchase and Cancellation for such purchase and cancellation of Straight Bonds to be implemented on the book-entry transfer suspension date relating to the Straight Bonds shall be made; provided, however, that this provision shall not be applicable to the application for the purchase and cancellation for such purchase and cancellation of such Straight Bonds (limited to those Straight Bonds for which no application for exercise of a put option is made from any Participant) to be implemented on the Pre-Maturity Redemption Due Date relating to the pre-maturity redemption upon the exercise of a put option as set forth in Article 8-2, Paragraph 2, Item 4, D of the Operational Rules.



## Part 6 Order of Handling Accounts

### Article 27-35 Order of Handling Book-Entry Transfer from Accounts, etc.

1. In the case where an application for the book-entry transfer, the DVP Book-Entry Transfer Application and the application for purchase and cancellation with respect to the same issue of the Straight Bonds are received, JASDEC shall handle the Book-Entry Transfer Processing, the DVP Book-Entry Transfer Processing and the Purchase and Cancellation Processing pursuant to the following provisions:
  - (1) JASDEC shall handle in the order prescribed in Appendix 3 (i) the application for the book-entry transfer which is to be conducted on one business day (hereinafter referred to as the “Relevant Business Day” in this article) upon the commencement of the service (only the application that is made up to the business day preceding the date on which the book-entry transfer is made) and such Incomplete Portion of Book-Entry Transfer after the commencement of the service, (ii) the DVP Book-Entry Transfer Application for which such DVP Book-Entry Transfer is to be conducted on the Relevant Business Day (only the DVP Book-Entry Transfer Application that is made up to the business day preceding the date on which the book-entry transfer is made) and such Incomplete Portion of DVP Book-Entry Transfer after the commencement of the service, and (iii) the application for the purchase and cancellation which are to be conducted on the Relevant Business Day (only the application that is made up to the business day preceding the date on which the purchase and cancellation are conducted) and such Incomplete Portion of Purchase and Cancellation after the commencement of the service, and if there are more than one application made in the same handling classification, JASDEC shall process such applications in the order of receipt by JASDEC.
  - (2) JASDEC shall, after completing the process of the Incomplete Portion of Book-Entry Transfer, the Incomplete Portion of DVP Book-Entry Transfer, and the Incomplete Portion of Purchase and Cancellation prescribed in the preceding paragraph, process (i) the application for the book-entry transfer and the DVP Book-Entry Transfer Application, for which the book-entry Entry transfer is to be conducted on the Relevant Business Day, and (ii) the application for the purchase and cancellation which are to be conducted on the Relevant Business Day (only in the case where such application is made on the Relevant Business Day), in the order of receipt by JASDEC, notwithstanding the handling classification prescribed in Appendix 3.
2. In the case of the preceding paragraph, JASDEC shall process the Incomplete Portion of

Book-Entry Transfer for which a Declaration of the Temporary Suspension of Book-Entry Transfer is made, the Incomplete Portion of DVP Book-Entry Transfer for which a Declaration of the Temporary Suspension of DVP Book-Entry Transfer is made, and the Incomplete Portion of Purchase and Cancellation for which a Declaration of the Temporary Suspension of Purchase and Cancellation is made, after the relevant temporary suspension is cancelled, in the order of processing set forth in Items 1 and 2 of the preceding paragraph.

## Part 7 Handling of Redemption Proceeds and Interest

### Article 27-36 Notice of Tax Information

1. A JASDEC Participant shall notify JASDEC of the matters listed below as the Tax Information set forth in Article 58-30, Paragraph 1 of the Operational Rules, in relation to JASDEC-Related Issues whose Interest Payment Due Date falls two business days later, which are (i) the issue of Straight Bonds recorded in such JASDEC Participant's Classified Accounts other than the accounts not Applicable for Tax Withholding (meaning the Classified Accounts whose Classification of Taxation set forth in of Appendix 2 is not applicable for tax withholding; hereinafter the same) and (ii) the issue of Straight Bonds set forth in Paragraph 3 of the following Article (limited to cases in which the Classified Accounts set forth in Paragraph 3 of the following Article are accounts other than the Accounts not Applicable for Tax Withholding (excluding trust account (1)):
  - (1) ISIN code of the issue of Straight Bonds;
  - (2) Name and Classified Account of the JASDEC Participant;
  - (3) Tax category set forth in Appendix 4;
  - (4) Amount of the issue of Straight Bonds for each tax category set forth in the preceding item; and
  - (5) In the case where the tax category mentioned in Item 3 above is the separated portions (excluding the portions on interest subject to the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation), (i) the amount of national tax to be imposed on the interest related to the amount of the preceding item and (ii) the amount of interest after deducting the amount of national tax.
2. The notice described in the preceding paragraph shall be given on the business day prior to the Interest Payment Due Date.

Article 27-37 Notice, etc. from Collateral Recipient JASDEC Participant

1. A Collateral Recipient JASDEC Participant shall notify JASDEC of the matters listed below, in relation to the issue of Straight Bonds accepted as collateral from a Collateral Provider JASDEC Participant, whose Interest Payment Due Date falls two business days later:
  - (1) ISIN code of the issue of Straight Bonds;
  - (2) Name and Classified Account of the Collateral Recipient JASDEC Participant;
  - (3) Name and Classified Account of the Collateral Provider JASDEC Participant; and
  - (4) Amount of the issue of Straight Bonds for each Classified Account set forth in the preceding item.
2. In the case where JASDEC receives the notice set forth in the preceding paragraph, JASDEC shall notify the Collateral Provider JASDEC Participant listed in Item 3 of the same paragraph of the matters listed in each item of such paragraph.
3. The Collateral Provider JASDEC Participant who receives the notice set forth in the preceding paragraph shall notify JASDEC of the Tax Information, on the supposition that the issue of Straight Bonds set forth in Paragraph 1, Item 1 above are recorded in the Classified Account set forth in Item 3 of the same paragraph.
4. The notice set forth in Paragraph 1 above shall be issued two business days prior to the Interest Payment Due Date.

Article 27-38 Method to Claim Redemption Amounts and Interest

1. In the case where JASDEC, pursuant to the provisions of Article 58-30, Paragraph 2 of the Operational Rules, claims the redemption proceeds and interest, JASDEC shall notify the Paying Agent of the matters listed below, on the business day preceding the applicable (i) Redemption Due Date, (ii) Pre-Maturity Redemption Due Date, (iii) Fixed-Date Redemption Due Date, or (iv) Interest Payment Due Date.
  - (1) The matters listed below, as the information concerning a claim for the redemption proceeds and interest (hereinafter referred to as the “Principal or Interest Claim Information”):
    - A. ISIN code of the issue of Straight Bonds relating to the claims for the redemption proceeds and interest;
    - B. Names of the Paying Agents;
    - C. Name and the Classified Accounts of the JASDEC Participant;
    - D. Tax category set forth in Appendix 4;
    - E. Amount of the applicable Straight Bonds for each tax category set forth in the preceding item;

- F. Redemption proceeds relating to the amount set forth in Item E above;
  - G. (i) Amount of the national taxes imposed upon the interest on the amount set forth in Item E above (excluding the amount of national taxes imposed upon interest subject to the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation; hereinafter the same) and (ii) amount of the interest after deducting the amount of the national taxes;
  - H. Fund-Settlement Corporation used by the Issuer;
  - I. Fund-Settlement Corporation used by the JASDEC Participant;
  - J. Settlement Number assigned by JASDEC;
  - K. Adoption or rejection of the method set forth in Article 27-5, Paragraph 1, Item 21 that is related to the issue of Straight Bonds; and
  - L. In the case where the issue of Straight Bonds is the Fixed-Date Redemption issue, the Factor and actual balance.
- (2) The matters listed below (hereinafter referred to as the “Estimated Settlement Amount Information”), as the information concerning the distribution of (i) the redemption proceeds and (ii) interest (limited to the case where the Currency of (i) or (ii) is Japanese yen):
- A. Fund-Settlement Corporation used by the Issuer;
  - B. Fund-Settlement Corporation used by the JASDEC Participant;
  - C. Settlement Number assigned by JASDEC; and
  - D. Each of the distribution amounts consolidated for each Settlement Number.
2. In the case of the preceding paragraph, JASDEC shall notify the JASDEC Participant of (i) the Principal or Interest Claim Information and (ii) the Estimated Settlement Amount Information to such JASDEC Participant.
  3. The Paying Agent who receives the notice set forth in Paragraph 1 above shall confirm the content of the matters set forth in such notice. In such case, the Paying Agent may, with respect to the Straight Bonds for which the method set forth in Article 27-5, Paragraph 1, Item 21 is not adopted, make an application for the adoption of said method.

#### Article 27-39 Distribution of Redemption Proceeds and Interest

1. In the case where the Fund-Settlement Corporation used by the Issuer and the Fund-Settlement Corporation used by the JASDEC Participant as contained in the Estimated Settlement Amount Information set forth in Paragraph 1, Item 2 of the preceding article, are different, JASDEC shall, by the electromagnetic means using the system relating to the Book-Entry Transfer System for Corporate Bonds, etc., notify the Bank of Japan of the matters listed below, as the information necessary to implement,

through the BOJ Net, the fund settlements related to the applicable Estimated Settlement Amount Information:

- (1) Settlement Number;
  - (2) Fund-Settlement Corporation used by the Issuer;
  - (3) Fund-Settlement Corporation used by the JASDEC Participant;
  - (4) Fund settlement amounts; and
  - (5) Distribution date of redemption proceeds or interest.
2. In the case where the Paying Agent makes payment of funds related to the notice set forth in the preceding paragraph, the Paying Agent shall take the measures necessary to make the payment of funds through the BOJ Net. In such case, if the Paying Agent implements fund settlements by using any Fund-Settlement Corporation, the Paying Agent shall inform such Fund-Settlement Corporation (i) that the Paying Agent will make the payment of funds through the BOJ Net and (ii) of the Estimated Settlement Amount Information.
  3. As the measure set forth in the preceding paragraph, when the Paying Agent makes payments of funds through the BOJ Net, it shall give instructions by designating the Settlement Number.

#### Article 27-40 Calculation Method of Interest Amount

The amounts to be given and received, as interest, on a specific issue of JASDEC-Related Issues shall be as listed in each of the following items, in accordance with the category of payments listed in each of such items (any fractional amount less than one yen (as for foreign currency, one one-hundredth (1/100) of one smallest denomination) shall be disregarded).

- (1) Payment from an Issuer to a Paying Agent:  
Amount obtained by multiplying the total issue amount of the applicable JASDEC-Related Issues (excluding the redeemed amount) by the interest amount per denomination accrued on such JASDEC-Related Issues.
- (2) Payment from a Paying Agent to each JASDEC Participant:  
Amount obtained by multiplying the amount of the applicable JASDEC-Related Issues (in the case of the Fixed-Date Redemption Issue, the actual balance), in each Classified Account (if such Classified Account is an account other than the Account not Applicable for Tax Withholding, in each tax category set forth in Appendix 4, concerning the classified account) of each JASDEC Participant, by the interest amount per denomination accrued on such JASDEC-Related Issues.
- (3) Payment from an Account Management Institution to each of its Participants:  
Amount obtained by multiplying the amount (in the case of the Fixed-Date

Redemption Issue, the actual balance) of the applicable JASDEC-Related Issues, in each account of the Participant in the Book-Entry Transfer Account Register maintained by the Account Management Institution, by the interest amount per denomination accrued on the JASDEC-Related Issues.

Article 27-41 Waiver

1. In the case where (i) the total amount paid to Participants as their own interest, under the provisions of Items 2 and 3 of the preceding article, or (ii) the total amount of interest calculated in accordance with the provisions of the terms and conditions of issuance falls short of (iii) the amount set forth in Item 1 of the preceding article (hereinafter referred to as the “Total Amount of Interest Payable by Issuer”), and furthermore, when an Issuer acquires the right to claim the repayment of the difference between (i) or (ii) and (iii) against the Paying Agent or Participants, the Issuer shall waive such right.
2. An Account Management Institution shall, in connection with the agreement (hereinafter referred to as the “Account Opening Agreement”) set forth in Article 26, Paragraph 1 of the Operational Rules, obtain from its Participants (i) the authority, for and on behalf of such Participants, to receive the declaration of the Issuer’s intent of waiver pursuant to the provisions of the preceding paragraph and (ii) the authority to delegate such authority to the Upper-Tier Institution of such Account Management Institution.
3. In the case where the Account Management Institution that was granted the authority pursuant to the provisions of the preceding paragraph is an Indirect Account Management Institution, such Indirect Account Management Institution shall, in connection with the Account Opening Agreement, grant to its Immediately Upper-Tier Institution (i) the authority granted to such Indirect Account Management Institution, (ii) the authority, for and on behalf of such Indirect Account Management Institution, to receive the declaration of the Issuer’s intent of waiver pursuant to the provisions of Paragraph 1 above, and (iii) the authority to delegate such authority to the Upper-Tier Institution of such Account Management Institution. The same shall apply in the case where such Immediately Upper-Tier Institution is another Indirect Account Management Institution.
4. In the case where the Account Management Institution that was granted the authority pursuant to the provisions of the preceding two paragraphs is a JASDEC Participant, such JASDEC Participant shall, in connection with the agreement entered into between itself and JASDEC at the time of the opening of a JASDEC Participant Account (hereinafter referred to as the “JASDEC Participant Account Opening Agreement”), grant to JASDEC (i) the authority granted to such JASDEC Participant and (ii) the authority, for and on behalf of such JASDEC Participant, to receive the declaration of the Issuer’s intent of

- waiver pursuant to the provisions of Paragraph 1 above.
5. The Paying Agent shall grant to JASDEC the authority, for and on behalf of such Paying Agent, to receive the declaration of the Issuer's intent of waiver pursuant to the provisions of Paragraph 1 above.
  6. In the case where (i) the total amount set forth in Item 2 of the preceding article falls short of (ii) the total amount of interest payable by Issuer or (iii) the total amount of interest calculated in accordance with the provisions of the terms and conditions of issuance, and furthermore, when a Participant acquires the right to claim the repayment of the difference between (i) and (ii) or (iii) against the Issuer or the Paying Agents, such Participant shall waive such right.
  7. The Issuer and the Paying Agents shall grant to JASDEC (i) the authority, for and on behalf of themselves, to receive the declaration of the Participant's intent of waiver pursuant to the provisions of the preceding paragraph and (ii) the authority to delegate such authority to JASDEC's Lower-Tier Institution. In such case, JASDEC shall, in connection with the JASDEC Participant Account Opening Agreement, grant to JASDEC Participants the authority granted to JASDEC.
  8. The Account Management Institution that was granted the authority pursuant to the provisions of the preceding paragraph shall, if its Participant is another Account Management Institution, grant to such Participant the authority granted to such Account Management Institution, in connection with the Account Opening Agreement. The same shall apply to the cases where a Participant of such Participant is another Account Management Institution.
  9. In the case where (i) the total amount paid by the Account Management Institution pursuant to the provisions of Item 3 of the preceding article falls short of (ii) the amount paid to such Account Management Institution as the interest of its Participants pursuant to the provisions of Item 2 or 3 of the preceding article, and furthermore, when a Participant of such Account Management Institution acquires the right to claim the repayment of the difference between (i) and (ii) against the Account Management Institution, the Participant shall waive such right.
  10. In the case where a Participant of a Direct Account Management Institution is an Account Management Institution, such Direct Account Management Institution shall, in connection with the Account Opening Agreement, grant to such Account Management Institution (i) the authority, for and on behalf of such Direct Account Management Institution, to receive the declaration of intent of waiver pursuant to the provisions of the preceding paragraph and (ii) the authority to delegate such authority to the Lower-Tier Institution of such Account Management Institution.
  11. The Account Management Institution that was granted the authority pursuant to the

provisions of the preceding paragraph shall, if its Participant is another Account Management Institution, grant to such Participant, in connection with the Account Opening Agreement, (i) the authority granted to such Account Management Institution, (ii) the authority, for and on behalf of such Account Management Institution, to receive the declaration of intent of waiver pursuant to the provisions of Paragraph 9 above, and (iii) the authority to delegate such authority to the Lower-Tier Institution of such Participant. The same shall apply to the cases where a Participant of such Participant is another Account Management Institution.



## Chapter 5-3 Handling of Book-Entry Transfer, etc. of Beneficial Interest in Investment Trust

### Part 1 New Record Procedures

#### Article 27-42 Matters to be Notified by Issuer Related to Information of the Issue

1. The matters to be notified as set forth in Article 58-36, Paragraph 1, Item 15 of the Operational Rules shall be as listed below:
  - (1) Abbreviations of the issue of beneficial interest in investment trust;
  - (2) The initial principal per unit of the applicable issue;
  - (3) The commencement date of Public Offering (limited to the public offered investment trusts);
  - (4) The initial establishment date;
  - (5) The classification of payment date of redemption proceeds (meaning the classification regarding the process of redemption proceeds in the case where the date on which the term of the applicable trust agreement ends falls on any of the holidays set forth in Article 4 of the Operational Rules);
  - (6) The Book-Entry Transfer Suspension Period;
  - (7) The business day on which the book-entry transfer is to be suspended for the purpose of processing profit distributions; and
  - (8) The fund code (meaning the code granted by the Issuer to indicate the issue of beneficial interest in investment trust; the same shall apply hereinafter).
2. The matters to be notified as set forth in Article 58-36, Paragraph 3 of the Operational Rules shall be the ISIN code of the issue of beneficial interest in investment trust that are scheduled to be issued.

#### Article 27-43 Matters to be Notified by Issuer Related to New Record Information

1. The matters set forth in Article 58-37, Paragraph 1, Items 1 and 2 of the Operational Rules shall be the trade name and the Classified Accounts of the Purchaser JASDEC Participant.
2. The matters set forth in Article 58-37, Paragraph 1, Item 6 of the Operational Rules shall be as listed below:
  - (1) ISIN code of the issue of beneficial interest in investment trust related to the new record;
  - (2) The fund code;
  - (3) The Issuer; and
  - (4) The application date of the base price.

Article 27-44 Matters to be Notified in Connection with Record in Issuance Account

1. The matters set forth in Article 58-39, Paragraph 1, Items 1 and 2 and Paragraph 3, Item 1 of the Operational Rules shall be the Trustee Company.
2. The matters as set forth in Article 58-39, Paragraph 3, Item 2 of the Operational Rules shall be the matters listed below:
  - (1) Settlement Number;
  - (2) Whether the fund settlement amount should be debited or credited;
  - (3) The BOJ Net Fund-Settlement Corporation used by the Designated Distributor (in the case of Direct Public Offering, etc. by the Issuer, the BOJ Net Fund-Settlement Corporation involved in Direct Public Offering, etc.; the same shall apply hereinafter in this chapter);
  - (4) The BOJ Net Fund-Settlement Corporation used by the Issuer;
  - (5) Fund settlement amounts;
  - (6) Settlement date;
  - (7) The Designated Distributor (in the case of Direct Public Offering, etc. by the Issuer, the relevant Issuer which implements Direct Public Offering, etc.);
  - (8) The Issuer;
  - (9) JASDEC Participant Account; and
  - (10) Number of units.
3. The matters to be notified set forth in Article 58-39, Paragraph 3, Item 3 of the Operational Rules shall be as listed below.
  - (1) Settlement Number;
  - (2) The BOJ Net Fund-Settlement Corporation used by the Designated Distributor;
  - (3) The BOJ Net Fund-Settlement Corporation used by the Issuer;
  - (4) Fund settlement amounts; and
  - (5) Settlement date.

Article 27-45 Instructions for Fund Settlement Related to DVP Settlement

1. As the measure set forth in Article 58-40, Item 1 of the Operational Rules, when the Purchaser JASDEC Participant makes payment of funds through the BOJ Net, the Purchaser JASDEC Participant shall give instructions by designating the Settlement Number.
2. The information set forth in Article 58-40, Items 1 and 3 of the Operational Rules shall refer to the settlement date of the issue of beneficial interest in investment trust concerning the new record and the DVP Settlement New Record Information.

3. As the measure set forth in Article 58-40, Item 2 of the Operational Rules, the Purchaser JASDEC Participant shall, so that the Designated Distributor or the BOJ Net Fund-Settlement Corporation used by the Designated Distributor can make payment of funds through the BOJ Net, provide the Designated Distributor with the Issue Fund Settlement Information.

#### Article 27-46 Method of Notice Upon Establishment of Trust

JASDEC shall confirm the implementation and completion of fund settlements as set forth in Article 58-41, Item 2 of the Operational Rules, by (i) receiving notice from the Bank of Japan, by an electromagnetic means using the system related to the Book-Entry Transfer System for Corporate Bonds, etc., and (ii) verifying the matters listed below:

- (1) Settlement Number;
- (2) The BOJ Net Fund-Settlement Corporation used by the Designated Distributor;
- (3) The BOJ Net Fund-Settlement Corporation used by the Issuer;
- (4) Fund settlement amounts; and
- (5) Settlement date.

#### Article 27-47 Matters Related to Notice of Completion of New Record

The matters set forth in Article 58-42, Paragraph 4 of the Operational Rules shall refer to (i) the Trustee Company, (ii) the New Record Information, and (iii) the DVP Settlement New Record Information, related to beneficial interest in investment trust with respect to which the new record was implemented (note that (iii) shall be applicable only when the DVP Settlement occurred).

## Part 2 Book-Entry Transfer Procedures

#### Article 27-48 Matters to be Notified for Book-Entry Transfer Procedures

1. The matters set forth in Article 58-43, Paragraph 3, Item 3 of the Operational Rules (including the relevant matters in the case where the provisions of Paragraph 4, Item 2, Paragraph 5, Item 2 and Paragraph 6 of said article of the Operational Rules are applicable) shall be the name of the Immediately Upper-Tier Institution of the Participant for which the amount of increase is recorded in its account (except for the Customer Account) by the book-entry transfer; provided, however, that in the case where the Transferor Participant is the JASDEC Participant (in the case where the Book-Entry Transfer Institution, etc. is the JASDEC Participant under Paragraph 4, Item 2, Paragraph

- 5, Item 2 and Paragraph 6 of said article of the Operational Rules), such matters shall be the name and the Classified Accounts of the Transferee JASDEC Participant.
2. The matters set forth in Article 58-43, Paragraph 3, Item 6 of the Operational Rules shall be the ISIN code of the issue of beneficial interest in investment trust related to the book-entry transfer.

Article 27-49 Matters Relating to Information of Book-Entry Transfer with non-Designated Distributor

1. The matters set forth in Article 58-44, Paragraph 2 of the Operational Rules shall be as listed below:
  - (1) The Individual Principal Reference Code;
  - (2) ISIN code of the issue of beneficial interest in investment trust relating to the Book-Entry Transfer with non-Designated Distributor;
  - (3) Number of units;
  - (4) The JASDEC Participant as non-Designated Distributor; and
  - (5) The Transferor JASDEC Participant who receives the notice set forth in Article 58-44, Paragraph 5 of the Operational Rules.
2. The matters set forth in Article 58-44, Paragraph 3 and Paragraph 4 of the Operational Rules shall be the matters set forth in each of the following items in accordance with the classification listed in each of the relevant items:
  - (1) In the case of the notice concerning the coming of the business day designated by the Issuer on which book-entry transfers are suspended for the purpose of processing profit distributions:

The business day designated by the Issuer on which book-entry transfers are suspended for the purpose of processing profit distributions; and
  - (2) In the case of the notice concerning the coming of the Redemption Date or the Book-Entry Transfer Suspension Period:

The Redemption Date.
3. The tax information for the beneficial interest in investment trust set forth in Article 58-44, Paragraph 4 of the Operational Rules shall be as listed below:
  - (1) Whether the tax is imposed or not; and
  - (2) Whether the beneficiary of the relevant beneficial interest in investment trust is an individual (a resident set forth in Article 2, Item 3 of the Income Tax Act), a corporation (a domestic corporation set forth in Article 2, Item 6 of the Income Tax Act) or a non-resident (a non-resident set forth in Article 2, Item 5 of the Income Tax Act) or a foreign corporation set forth in Article 2, Item 7 of the Income Tax Act).

Article 27-50 Matters Related to Notice of Completion of Book-Entry Transfer

The matters set forth in Article 58-45 of the Operational Rules shall be the Book-Entry Transfer Application Information related to the issue of beneficial interest in investment trust with respect to which the book-entry transfer was implemented.

Part 3 Deletion Procedures

Article 27-51 Matters to be Notified in Deletion Procedures

The matters set forth in Article 58-47, Paragraph 3, Item 3 of the Operational Rules shall be the ISIN code of the issue of beneficial interest in investment trust related to the deletion.

Article 27-52 Deleted

Part 4 JASDEC's Procedures for Deletion upon Cancellation

Article 27-53 Matters to be Notified by Issuer Related to Information Concerning Planned Deletion Upon Cancellation

The matters to be notified as set forth in Article 58-49, Paragraph 1, Item 5 of the Operational Rules shall be as listed below:

- (1) ISIN code of the issue of beneficial interest in investment trust related to the Deletion upon Cancellation;
- (2) The fund code;
- (3) The Issuer; and
- (4) The application date of the base price.

Article 27-54 Matters to be Notified in Connection with Record in Cancellation Account

1. The matters set forth in Article 58-51, Paragraph 1, Item 2 of the Operational Rules shall be the Trustee Company.
2. The matters as set forth in Article 58-51, Paragraph 3, Item 2 of the Operational Rules shall be as listed below:
  - (1) Settlement Number;
  - (2) Whether the fund settlement amount should be debited or credited;
  - (3) The BOJ Net Fund-Settlement Corporation used by the Designated Distributor;
  - (4) The BOJ Net Fund-Settlement Corporation used by the Issuer;

- (5) Fund settlement amounts;
  - (6) Settlement date;
  - (7) The Designated Distributor (in the case of Direct Public Offering, etc. by the Issuer, the relevant Issuer which implements Direct Public Offering, etc.);
  - (8) The Issuer;
  - (9) JASDEC Participant Account; and
  - (10) Number of units.
3. The matters to be notified as set forth in Article 58-51, Paragraph 3, Item 3 of the Operational Rules shall be as listed below:
- (1) Settlement Number;
  - (2) The BOJ Net Fund-Settlement Corporation used by the Designated Distributor;
  - (3) The BOJ Net Fund-Settlement Corporation used by the Issuer;
  - (4) Fund settlement amounts; and
  - (5) Settlement date.

#### Article 27-55 Instructions for Fund Settlement Related to DVP Settlement

As the measure set forth in Article 58-52 of the Operational Rules, when the BOJ Net Fund-Settlement Corporation used by the Issuer makes a payment of funds through the BOJ Net, the BOJ Net Fund-Settlement Corporation used by the Issuer shall give instructions by designating a Settlement Number.

#### Article 27-56 Method of Notice Upon Procedures for Deletion Upon Cancellation

JASDEC shall confirm the completion of the fund settlement as set forth in Article 58-53, Item 2 of the Operational Rules, by (i) receiving notice from the Bank of Japan, by an electromagnetic means using the system related to the Book-Entry Transfer System for Corporate Bonds, etc., and (ii) verifying the matters listed below:

- (1) Settlement Number;
- (2) The BOJ Net Fund-Settlement Corporation used by the Designated Distributor;
- (3) The BOJ Net Fund-Settlement Corporation used by the Issuer;
- (4) Fund settlement amounts; and
- (5) Settlement date.

#### Article 27-57 Matters Related to Notice of Completion of Deletion

The matters set forth in Article 58-54, Paragraph 2 of the Operational Rules shall refer to (i) the Trustee Company, (ii) the Information Concerning Planned Deletion Upon Cancellation and

(iii) the DVP Settlement Information Upon Cancellation related to beneficial interest in investment trust with respect to which deletion was implemented (note that (iii) shall be applicable only when the DVP Settlement occurred).

## Part 5 JASDEC's Procedures for Deletion upon Redemption

### Article 27-58 Matters to be Notified in Connection with Record in Redemption Account

The matters set forth in Article 58-55, Paragraph 2 of the Operational Rules shall be as listed below:

- (1) ISIN code of the issue of beneficial interest in investment trust related to the deletion;
- (2) The Issuer;
- (3) The Trustee Company; and
- (4) The settlement date.

### Article 27-59 Matters Related to Completion of Deletion

The matters set forth in Article 58-57, Paragraph 2 of the Operational Rules shall be the Deletion Application Information, the Issuer, the Trustee Company and the settlement date related to the issue of beneficial interest in investment trust with respect to which the deletion was implemented.

## Part 6 Record Procedures for Mergers of Trusts

### Article 27-59-2 Method of Notice from Issuer upon Merger of Trusts

1. The methods prescribed by these Rules set forth in Article 58-58, Paragraph 1 of the Operational Rules shall be those prescribed in the following items in accordance with the classifications set forth in said items.
  - (1) Matters set forth in Items 1 to 4 of said paragraph: In writing or via the Target Hofuri Website Connection
  - (2) Matters set forth in Item 5 of said paragraph: Input and output using the Integrated Web Terminal
2. Notice matters prescribed in Article 58-58, Paragraph 3 of the Operational Rules shall be the ISIN code of the post-merger issue.

### Article 27-59-3 Matters to be Notified by Issuer upon Merger of Trusts

The matters to be notified set forth in Article 58-60-2, Item 4 of the Operational Rules shall be the following.

- (1) The ISIN codes of the extinguished issue and the post-merger issue;
- (2) The fund codes of the extinguished issue and the post-merger issue;
- (3) The Issuer; and
- (4) The application date of the base price.

### Article 27-59-4 Matters to be Notified in Connection with Record in Issuance Account and Cancellation Account Relating to Merger of Trusts

The matters set forth in Article 58-60-4, Paragraphs 3 and 6 of the Operational Rules shall be the Trustee Company.

### Article 27-59-5 Methods of Notification in Relation to the Number of Units Prior to Merger of Trusts

The methods set forth in the Paragraphs under Article 58-60-5 of the Operational Rules shall be the delivery of electromagnetic recording media or other methods separately determined by JASDEC.



## Part 7 Record Procedures for splits and Mergers of Beneficial Interest in Investment Trust

Article 27-60 Matters to be Notified by the Issuer Relating to a Split or Merger of Beneficial Interest in Investment Trust, etc.

1. The matters to be notified as set forth in Article 58-61, Paragraph 1, Item 4 or Article 58-66, Paragraph 1, Item 4 of the Operational Rules shall be the principal per unit of the Split Issue or the Beneficial Interests Merger Issue after the split or merger.
2. The methods prescribed by the Rules in Article 58-61, Paragraph 2 or Article 58-66, Paragraph 2 of the Operational Rules shall be in writing or via the Target Hofuri Website Connection.

Article 27-61 Matters to be Notified Relating to the Split Procedure or the Merger Procedure

The matters to be notified as set forth in Article 58-63, Paragraph 1, Item 5 or Article 58-69, Item 4 of the Operational Rules shall be the ISIN Code of the Split Issue or the Beneficial Interests Merger Issue.

Article 27-62 Matters to be Notified Relating to the Completion of Record in Connection with a Split or Merger

1. The matters to be notified as set forth in Article 58-64, Paragraph 2 of the Operational Rules shall be the split date and the matters listed in the items under Article 58-63 of the Operational Rules.
2. The matters to be notified as set forth in Article 58-71, Paragraph 3 of the Operational Rules shall be the merger date and the matters listed in the items under Article 58-69 of the Operational Rules.

Article 27-63 Notification Methods Concerning the Number of Units before Split or Merger

The methods set forth in the paragraphs under Article 58-65 of the Operational Rules or the paragraphs under Article 58-72 of the Operational Rules shall be the delivery of electromagnetic recording media or other methods separately determined by JASDEC.

## Part 8 Order of Handling Accounts

### Article 27-64 Order of Handling Book-Entry Transfer from Accounts, etc.

1. In the case where an application for the book-entry transfer and notification of the Information Concerning Planned Deletion Upon Cancellation with respect to the same issue of beneficial interest in investment trust, JASDEC shall handle the book-entry transfer processing and record in the Cancellation Account pursuant to the following provisions:
  - (1) JASDEC shall handle, in the order prescribed in Appendix 3 (excluding the record in the Redemption Account), (i) the book-entry transfer application which is to be conducted on one business day (hereinafter referred to as the “Relevant Business Day” in this article) upon the commencement of the service (only the application that is made up to the business preceding the date on which the book-entry transfer is made) and (ii) the record in the Cancellation Account based on the Information Concerning Planned Deletion Upon Cancellation with respect to which the settlement date falls on the Relevant Business Day (only the application that is made up to the business day preceding the date on which deletion is conducted), and if there is more than one application made in the same handling classification, JASDEC shall process such applications in the order of receipt by JASDEC.
  - (2) JASDEC shall process (i) the book-entry transfer application, for which the book-entry transfer is to be conducted on the Relevant Business Day and (ii) the Application for Deletion Upon Cancellation, for which deletion is to be conducted on the Relevant Business Day (only in the case where such application is made on the Relevant Business Day), in the order of receipt by JASDEC, notwithstanding the handling classification prescribed in Appendix 3.
2. In the case of Item 1 of the preceding paragraph, if the Relevant Business Day falls on the date on which the record is made in the Redemption Account as set forth in Article 58-55 of the Operational Rules, JASDEC shall process the book-entry transfer application and the record in the Cancellation Account in the order prescribed in Appendix 3, and if there is more than one application made in the same handling classification, JASDEC shall process such applications in the order of receipt by JASDEC.

## Chapter 6 Notification of Matters by the Issuer

### Article 28 Material Matters to be Notified Related to Corporate Bonds, etc.

1. In the case where the Issuer makes a determination concerning the matters listed in Items 1 to 7 or Item 9 below, or where an event listed in Item 8 or 10 below arises, the Issuer shall, pursuant to the provisions of Article 67, Paragraph 1 of the Operational Rules, give notice to JASDEC in writing or via the Target Hofuri Website Connection:
  - (1) Share exchange;
  - (2) Share transfer;
  - (3) Merger;
  - (4) Corporate separation;
  - (5) Changes in trade name or name;
  - (6) Changes in details of the Issue related to the Corporate Bonds, etc.;
  - (7) Changes in the redemption date related to the Corporate Bonds, etc.;
  - (8) Acceleration of maturity related to the Corporate Bonds, etc.;
  - (9) For the Issuer of beneficial interest in investment trust, the abolishment of the services concerning the investment management business or the transfer of business concerning investment trust agreements; or
  - (10) For the Issuer of beneficial interest in investment trust, the receipt by the Issuer of the notification of disposition pursuant to the Financial Instruments and Exchange Act, any other laws that regulate the Issuer, and any orders under said laws (only the disposition that is conducted concerning beneficial interest in investment trust).
2. Notwithstanding the provisions of the preceding paragraph, the Issuer of beneficial interest in investment trust shall report the matters listed in Item 7 of the preceding paragraph to JASDEC by the method set forth in Article 2, Paragraph 1, Item 3, (b).
3. The matters to be notified by JASDEC pursuant to the provisions of Article 67, Paragraph 4 of the Operational Rules shall be the matters set forth in Paragraph 1, Item 5.

## Chapter 7 Miscellaneous Provisions

### Article 29 Notification of Results of Balance Inquiry

In the case where any difference is found in the amounts or number of units, as a result of the confirmation of the amounts or number of units in the Book-Entry Transfer Account Register that was made by the Account Management Institution pursuant to the provisions of Article 68, Paragraph 3 of the Operational Rules (including when it is applicable *mutatis mutandis* under the provisions of Article 68, Paragraph 4 of the Operational Rules), the Account Management Institution shall immediately notify JASDEC to that effect.

### Article 29-2 Method of Notification Relating to Certificates

1. The methods prescribed in the Rules set forth in Article 68-2, Paragraph 6 of the Operational Rules shall be in writing or via the Target Hofuri Website Connection.
2. The method prescribed in the Rules set forth in Article 68-2, Paragraphs 8 and 9 of the Operational Rules shall be in writing.

### Article 30 Method, etc. of Providing Information Concerning Details of Corporate Bonds, etc.

1. JASDEC shall, pursuant to the provisions of Article 69 of the Operational Rules, provide information concerning of the details of the Corporate Bonds, etc. in accordance with the methods set forth in Article 14 of the Enforcement Order (including where it is applied *mutatis mutandis* under Article 16, 17, 19, 21, 23, 24, 26 or 27 of the Enforcement Order).
2. The matters in relation to the Short-Term Corporate Bonds, etc., concerning which JASDEC is to provide information pursuant to the provisions of Article 69 of the Operational Rules, shall be as listed below:
  - (1) Issue of the Short-Term Corporate Bonds, etc.;
  - (2) ISIN code;
  - (3) Total issue amount;
  - (4) Value of each Corporate Bond;
  - (5) Balance of issue (excluding those issues related to the Short-Term Corporate Bonds, etc., which solicitation for the offer to buy is made through Private Placement);
  - (6) When issuing the Short-Term Corporate Bonds, etc. jointly by Issuer companies, a statement to that effect and the portion which each Issuer undertakes;
  - (7) In the case where JASDEC has received notification with respect to the matters set forth in Article 28, Paragraph 1, Item 8, a statement to the effect that acceleration has occurred; and

- (8) In the case where JASDEC has received notification as set forth in Article 67, Paragraph 2 of the Operational Rules, a statement to the effect that payment of redemption proceeds has been delayed.
3. When applying the provisions of Item 6 of the preceding paragraph to the short-term foreign-issued bonds, the description “Issuer companies” shall be replaced with “Issuers.”
4. The matters in relation to the Straight Bonds (excluding corporate bond-type beneficial interests) concerning which JASDEC is to provide information, pursuant to the provisions of Article 69 of the Operational Rules, shall be as listed below:
  - (1) Issue of the Straight Bonds and its abbreviated name;
  - (2) ISIN code;
  - (3) Total issue amount;
  - (4) Trade name of the Corporate Bond administrator;
  - (5) Value of each Corporate Bond and its currency;
  - (6) Pay-in date;
  - (7) Whether interest payments will be made;
  - (8) Interest payment dates (limited to Straight Bonds with respect to which interest payments will be made);
  - (9) Interest rate (limited to Straight Bonds with respect to which interest payments will be made);
  - (10) Currency in which interest payments will be made (limited to Straight Bonds with respect to which interest payments will be made);
  - (11) In the case where the interest rate fluctuates, the details of such fluctuation;
  - (12) Redemption date;
  - (13) Currency in which the redemption proceeds will be distributed;
  - (14) When the Straight Bonds are issued jointly by Issuer companies, a statement to that effect and the portion which each Issuer undertakes;
  - (15) When issuing the Straight Bonds that create a property security pursuant to the provisions of the Secured Bonds Trust Act, the matters listed in each item of Article 26 of such Act;
  - (16) Issuing Agent;
  - (17) Paying Agent;
  - (18) (i) Currently scheduled Fixed-Date Redemption Due Date, (ii) currently scheduled amounts of the Fixed-Date Redemption for the denomination of each Corporate Bond and (iii) current Factor;
  - (19) (i) Next scheduled Fixed-Date Redemption Due Date, (ii) next scheduled amounts of the Fixed-Date Redemption for the denomination of each Corporate Bond and (iii) scheduled Factor;

- (20) When issuing the Straight Bonds of the issue with call option, a statement to that effect and the details thereof;
  - (21) When issuing the Straight Bonds of the issue with put option, a statement to that effect and the details thereof;
  - (22) Indication as to whether the Straight Bonds is the JASDEC-Related Issues or the Non-JASDEC-Related Issues;
  - (23) (i) Currently scheduled Interest Payment Due Date and (ii) interest amount per denomination in the currently scheduled amounts of interest payments (limited to the Straight Bonds among the JASDEC-Related Issues, with respect to which interest payments will be made);
  - (24) (i) Next scheduled Interest Payment Due Date and (ii) interest amount per denomination in the next scheduled amounts of interest payments (limited to the Straight Bonds among the JASDEC-Related Issues, with respect to which interest payments will be made);
  - (25) (i) The last interest payment date and (ii) the amount of interest per denomination of the last interest payment (limited to the Straight Bonds among the JASDEC-Related Issues, with respect to which interest payments will be made);
  - (26) In the case of the issuance of the trust bonds as set forth in Article 2, Paragraph 3, Item 17 of the Ordinance for Enforcement of the Companies Act, the matters required for specifying the trust regarding the relevant trust bonds;
  - (27) In the case where JASDEC has received notification with respect to the matters set forth in Article 28, Paragraph 1, Item 8, a statement to the effect that acceleration has occurred; or
  - (28) In the case where JASDEC has received notification as set forth in Article 67, Paragraph 2 of the Operational Rules, a statement to the effect that payment of redemption proceeds (including pre-maturity redemption proceeds and fixed-date redemption proceeds) and payment of interests has been delayed.
5. When applying the provisions of Items 4 and 14 of the preceding paragraph to municipal bonds, (i) the description “Corporate Bond Administrator” in Item 4 the preceding paragraph shall be replaced with “person entrusted with Public Offering or management of municipal bonds prescribed in Article 705, Paragraph 1 of the Companies Act, which is applicable *mutatis mutandis* under Article 5-6 of the Local Government Finance Act,” and (ii) the description “jointly by Issuer companies” in Item 14 shall be replaced with “pursuant to the provisions of Article 5-7 of the Local Government Finance Act,” respectively.
  6. When applying the provisions of Item 4 of Paragraph 4 above to investment corporate bonds, the description “Corporate Bond Administrator” in the same item shall be replaced

- with “investment corporation bond administrator.”
7. When applying the provisions of Item 4 of Paragraph 4 above to specified corporate bonds, the description “Corporate Bond Administrator” in the same item shall be replaced with “Specified Corporate Bond Administrator.”
  8. When applying the provisions of Item 4 of Paragraph 4 above to the Special Corporation Bonds, the description “Corporate Bond Administrator” in the same item shall be replaced with “person to which management of rights to be specified on bond certificates issued by corporations pursuant to special laws is entrusted.”
  9. When applying the provisions of Items 4, 14, 15 and 26 of Paragraph 4 above to the Foreign-Issued Bonds, (i) the description “Corporate Bond Administrator” in Item 4 of the same paragraph shall be replaced with “person to which management of rights to be specified on bond certificates issued by foreign countries or foreign corporations is entrusted,” (ii) the description “ Issuer companies” in Item 14 of the same paragraph shall be replaced with “Issuers,” (iii) the description “a property security pursuant to the provisions of the Secured Bonds Trust Act” in Item 15 of the same paragraph shall be replaced with “security,” (iv) the description “the matters listed in each item of Article 26 thereof” in Item 14 of the same paragraph shall be replaced with “the trade name of a trustee company under a trust agreement related to the applicable security and presentation of the trust deed related to the applicable security,” and (v) the description “the trust bonds as set forth in Article 2, Paragraph 3, Item 17 of the Ordinance for Enforcement of the Companies Act” in Paragraph 3, Item 26 shall be replaced with “the Foreign-Issued Bonds issued on trust account by the trustee of the trust.”
  10. The matters which are to be provided by JASDEC pursuant to the provisions of Article 69 of the Operational Rules in relation to the contents of beneficial interest in investment trust shall be as listed below:
    - (1) The issue and abbreviations of the investment trusts;
    - (2) ISIN Code and the Fund Code;
    - (3) Initial principal per unit;
    - (4) The amount of principal of the trust as of the initial execution of the applicable investment trust agreement and the total number of units of beneficial interest in investment trust;
    - (5) The trade name of the Trustee;
    - (6) For a settlor-directed type investment trust, the trade name of the Settlor (in the case where said Settlor is a financial instruments business operator registered under Article 29 of the Financial Instruments and Exchange Act with respect to engaging in investment management business for qualified investors, include a statement to that effect);

- (7) The minimum number of units that can be issued;
- (8) For a non-settlor-directed type investment trust, the total amount of the principal that is jointly managed and the number of units equivalent to such total amount of the principal;
- (9) Term of the trust agreement;
- (10) Dates and locations of the trust principal redemption and profit distribution;
- (11) Calculation method, payment method, and payment date of trust remuneration and other fees to be received by the Trustee and the Settlor;
- (12) Whether the relevant issuance is made by a Public Offering, a Private Placement for qualified institutional investors, a Private Placement for specified investors, or a Private Placement for a small number of investors;
- (13) With respect to beneficial interest in investment trust of a settlor-directed type investment trust, to which the principal may be additionally entrusted, the limit of the amount of principal that can be additionally entrusted;
- (14) If the Settlor is to delegate authority concerning investment instructions, the name or trade name of the person to whom/which such authority concerning investment instructions is to be delegated by the Settlor (in the case where such person is a financial instruments business operator registered under Article 29 of the Financial Instruments and Exchange Act for engaging in the investment management business for qualified investors, include a statement to that effect) and the address of such person;
- (15) If the Trustee is to delegate authority concerning investment, the name or trade name of the person to whom/which such authority concerning investment is to be delegated by the Trustee (in the case where such person is a financial instruments business operator registered under Article 29 of the Financial Instruments and Exchange Act for engaging in the investment management business for qualified investors, include a statement to that effect) and the address of such person;
- (16) Amount of expenses relating to the delegation in the case of the two preceding items;
- (17) If the Settlor is to delegate authority concerning investment instructions, or if the Trustee is to delegate authority concerning investment, the details of such delegation;
- (18) Notation that, in the case of securities investment trusts other than those described below, even if the purchase or redemption price prescribed in the basic terms and conditions of the investment trust is less than the amount of such trust's principal, no purchase or redemption shall be made for a price in excess of the above-referenced price:



- (a) Public bonds investment trusts prescribed in Article 13, Item 2(a), of the Ordinance for Enforcement of the Act on Investment Trusts and Investment Corporations;
  - (b) Parent investment trusts prescribed in Article 13, Item 2(b), of the Ordinance for Enforcement of the Act on Investment Trusts and Investment Corporations;
  - (c) In addition to the investment trusts which are listed in (a) and (b) above, those of which basic terms and conditions of the investment trust at the time of their establishment provide otherwise; and
- (19) The total number of units issued of beneficial interest in investment trust.
11. The matters JASDEC is to provide pursuant to the provisions of Article 69 of the Operational Rules in the case where Straight Bonds are corporate bond-type beneficial interests shall be as listed below:
- (1) The issues and abbreviations of the corporate bond-type beneficial interests;
  - (2) ISIN Code;
  - (3) Total issuance amount;
  - (4) The amount and currency of each corporate bond-type beneficial interests;
  - (5) The date of establishment of the trust;
  - (6) Whether dividends are paid;
  - (7) Dividend payment dates;
  - (8) Dividend rate;
  - (9) Currency in which dividend payments will be made;
  - (10) In the case where the dividend rate fluctuates, the details of such fluctuation;
  - (11) Redemption date;
  - (12) Currency in which the redemption proceeds will be distributed;
  - (13) When several Original Settlers jointly entrust underlying assets for corporate bond-type beneficial interests to a trustee, a statement to that effect and the portion each Original Settlor undertakes;
  - (14) Issuing Agent;
  - (15) Paying Agent;
  - (16) (i) Currently scheduled Fixed-Date Redemption Due Date, (ii) currently scheduled amounts of the Fixed-Date Redemption for the denomination of each corporate bond-type beneficial interests and (iii) current Factor;

- (17) (i) Next scheduled Fixed-Date Redemption Due Date, (ii) next scheduled amounts of the Fixed-Date Redemption for the denomination of each corporate bond-type beneficial interests and (iii) scheduled Factor;
- (18) When issuing the corporate bond-type beneficial interests of the issue with call option, a statement to that effect and the details thereof;
- (19) When issuing the corporate bond-type beneficial interests of the issue with put option, a statement to that effect and the details thereof;
- (20) Indication as to whether the issues are the JASDEC-Related Issues or the Non-JASDEC-Related Issues;
- (21) (i) Currently scheduled Dividend Payment Due Date and (ii) dividend amount per denomination in the currently scheduled dividend payments (limited to the JASDEC-Related Issues);
- (22) (i) Next scheduled Dividend Payment Due Date and (ii) dividend amount per denomination in the next scheduled dividend payments (limited to the JASDEC-Related Issues);
- (23) The last Dividend Payment Due Date and the amount of dividend per denomination in the last dividend payment (limited to the JASDEC-Related Issues);
- (24) In the case where JASDEC has received notification with respect to the matters set forth in Article 67, Paragraph 2 or Article 28, Paragraph 1, Item 8 of the Operational Rules, a statement to the effect that the event(s) provided for in Article 52, Paragraph 2, Item 5 of the Order for Enforcement of the Act on Securitization of Assets have occurred;
- (25) The names and addresses of (i) Original Settlor and (ii) the Trustee Corporation, etc.
- (26) Details of the provisions of the specific purpose trust agreement relating to the equity interest in principal or in profit of corporate bond-type beneficial interests, or to calculation of the equity interest in principal or in profit;
- (27) Details of corporate bond-type beneficial interests other than those listed in the preceding item;
- (28) The term of the specific purpose trust agreement;
- (29) Details of the provisions of the specific purpose trust agreement concerning redemption of expenses and compensation for damage for the Trustee Corporation, etc.;
- (30) The calculation method of the trust fee, the payment method and the timing thereof;
- (31) Details of the provisions of the specified purpose trust agreement concerning the exercise of rights (including matters concerning the representative rights holder prescribed in Article 2, Paragraph 17 of the Act on Securitization of Assets and the specific trust administrator prescribed in Article 2, Paragraph 18 of said act);

- (32) The amount of principal of corporate bond-type beneficial interests;
- (33) Details of specified assets pertaining to corporate bond-type beneficial interests (excluding ancillary specified assets prescribed in Article 4, Paragraph 3, Item 3 of the Act on Securitization of Assets); and
- (34) In the case where corporate bond-type beneficial interests are the special corporate bond-type beneficial interests prescribed in Article 230, Paragraph 1, Item 3 of the Act on Securitization of Assets, a statement to that effect.

Article 31 Procedures for Application for Certificate of Records, etc. of Book-Entry Transfer Account Register

1. The method prescribed by these Rules set forth in Article 70, Paragraph 1 of the Operational Rules in principle shall be the method prescribed in Article 2, Paragraph 1, Item 3, D.
2. When a stakeholder as set forth in Article 70, Paragraph 1 of the Operational Rules makes the request to JASDEC under said paragraph, the stakeholder must submit a prescribed request form to JASDEC.

Article 31-2 Method of Notification relating to the Attachment, etc.

1. The method prescribed by the Rules set forth in Article 70-2, Paragraph 3 of the Operational Rules shall be in writing or via the Target Hofuri Website Connection.
2. The method prescribed by the Rules set forth in Article 70-2, Paragraphs 5 and 6 of the Operational Rules shall be in writing.

Article 31-2-2 Method of Notification relating to the Attachment, etc. in a Merger of Trusts

The method prescribed by the Rules set forth in Article 70-2-2, Paragraphs 3, 7 and 8 of the Operational Rules shall be in writing or via the Target Hofuri Website Connection.

Article 32 Replacement, etc. in the Case of Corporate Bond-Type Beneficial Interests

1. The provisions of Article 1, Paragraph 2, Items 6 to 9, Article 27-6, Paragraph 2, Item 5 and Article 27-15, Paragraph 2 do not apply to corporate bond-type beneficial interests.
2. In the case where Straight Bonds are corporate bond-type beneficial interests, each of the wordings listed in the middle column of the table below, which are contained in the provisions of these Rules prescribed in the left column of the table below, shall be replaced with the respective wordings listed in the right column of the table below:

Provision To Be Revised	Wording To Be Replaced	Wording To Replace
Article 1, Paragraph 2, Item 3	The trustee of a charitable trust or the Participants Protection Trust set forth in Article 11, Paragraph 2 and the trustee of a specified gift trust set forth in Article 4-5, Paragraph 1 of the Act on Special Measures Concerning Taxation.	Or the trustee of a charitable trust or the Participants Protection Trust set forth in Article 11, Paragraph 2.
Article 1, Paragraph 2, Item 4	Interest income	Dividend income
Article 1, Paragraph 2, Item 10	“Interest Bearing Bonds (not applicable for tax withholding)” shall mean the Interest Bearing Bonds described below.	“Corporate Bond-Type Beneficial Interests (not applicable for tax withholding)” shall mean the Corporate Bond-Type Beneficial Interests described below.
Article 1, Paragraph 2, Item 10, A	Interest Bearing Bonds	Corporate bond-type beneficial interests
	Interest subject to the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation	Dividend subject to the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation
Article 1, Paragraph 2, Item 10, B	Interest Bearing Bonds	Corporate bond-type beneficial interests
	Interest Payment Date	Dividend Payment Date
	Interest	Dividend
	Interest subject to the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation	Dividend subject to the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation
Article 27-6,	Interest Payment Date	Date of establishment of the

Paragraph 1, Item 2		trust
Article 27-6, Paragraph 2, Item 1	Interest rate	Dividend rate
Article 27-6, Paragraph 2, Item 4	Issued jointly by Issuer companies.	Several Original Settlers jointly entrust underlying assets to a trustee.
Article 27-7, Item 1	Interest rate	Dividend rate
Article 27-7, Item 2	Interest Payment Due Date	Dividend payment due date
	Article 27-5, Paragraph 1, Item 16	Article 27-5, Paragraph 6, Item 14
Article 27-7, Item 3	Article 27-5, Paragraph 1, Item 17	Article 27-5, Paragraph 6, Item 15
Article 27-7, Item 4	Article 27-5, Paragraph 1, Item 18	Article 27-5, Paragraph 6, Item 16
Article 27-7, Item 5	Article 27-5, Paragraph 1, Item 19	Article 27-5, Paragraph 6, Item 17
Article 27-7, Item 6	Article 27-5, Paragraph 1, Item 20	Article 27-5, Paragraph 6, Item 18
Article 27-7, Item 7	Article 27-5, Paragraph 1, Item 21	Article 27-5, Paragraph 6, Item 19
Article 27-7, Item 8	Article 27-5, Paragraph 1, Item 22	Article 27-5, Paragraph 6, Item 20
	Interest per denomination	Dividend per denomination
Article 27-9, Paragraph 1	Interest Payment Date	Date of establishment of the trust
Article 27-12	Interest Payment Date	Date of establishment of the trust
Article 27-36, Paragraph 1	Interest Payment Due Date	Dividend Payment Due Date
Article 27-36, Paragraph 1, Item 5	Interest	Dividend
	Interest subject to the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation	Dividend subject to the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation
Article 27-36,	Interest Payment Due Date	Date of establishment of the

Paragraph 2		trust
Article 27-37, Paragraph 1	Interest Payment Due Date	Dividend payment due date
Article 27-37, Paragraph 4	Interest Payment Due Date	Dividend payment due date
Article 27-38, Paragraph 1	Interest	Dividend
	Interest Payment Due Date	Dividend payment due date
Article 27-38, Paragraph 1, Item 1	Interest	Dividend
	Principal or interest claim Information	Redemption proceeds and dividend claim information
Article 27-38, Paragraph 1, Item 1, A	Interest	Dividend
Article 27-38, Paragraph 1, Item 1, G	Interest	Dividend
	Interest subject to the provisions of__Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation	Dividend subject to the provisions of Article 9-3-2, Paragraph 1 of the Act on Special Measures Concerning Taxation
Article 27-38, Paragraph 1, Item 1, K	Article 27-5, Paragraph 1, Item 21	Article 27-5, Paragraph 6, Item 19
Article 27-38, Paragraph 1, Item 2	Interest	Dividend
Article 27-38, Paragraph 2	Principal or interest claim Information	Redemption proceeds and dividend claim information
Article 27-38, Paragraph 3	Article 27-5, Paragraph 1, Item 21	Article 27-5, Paragraph 6, Item 19
	Straight Bonds	Corporate bond-type beneficial interests
Article 27-39, Paragraph 1, Item 5	Interest	Dividend
Article 27-40	Interest	Dividend
Article 27-40, Item 1	Interest per denomination	Dividend per denomination
Article 27-40, Item 2	Interest per denomination	Dividend per denomination
Article 27-40, Item 3	Interest per denomination	Dividend per denomination
Article 27-41, Paragraph 1	Interest	Dividend

Article 27-41, Paragraph 6	Interest	Dividend
Article 27-41, Paragraph 9	Interest	Dividend
Article 28, Paragraph 1, Item 8	Acceleration of maturity related to the Corporate Bonds, etc.;	Occurrence of events provided in Article 52, Paragraph 2, Item 5 of the Order for Enforcement of the Act on Securitization of Assets

### Supplementary Rules

These Rules shall come into effect as of January 10, 2003.

### Supplementary Rules (Notice on January 17, 2003)

These amended provisions shall come into effect as of January 17, 2003.

### Supplementary Rules (Notice on June 20, 2003)

These amended provisions shall come into effect as of June 20, 2003.

### Supplementary Rules (Notice on March 17, 2004)

These amended provisions shall come into effect as of April 1, 2004.

### Supplementary Rules (Notice on September 17, 2004)

These amended provisions shall come into effect as of October 1, 2004.

Supplementary Rules (Notice on March 2, 2005)

These amended provisions shall come into effect as of March 7, 2005.

Supplementary Rules (Notice on July 13, 2005)

Article 1 Effective Date

These amended provisions shall come into effect as of January 10, 2006.

Article 2 Special Rules Concerning Straight Bonds

The provisions of these Rules, as amended by these amendments (hereinafter referred to as the “Rules”) (excluding Article 4-5, Article 4-6, Article 5, Paragraph 6 and Paragraph 7, Article 8, Paragraph 4 and Paragraph 5, Chapter 5, Article 27-5, Article 27-6, Article 27-8 through Article 27-12, Chapter 5-3, Article 28, Paragraph 1, Items 9 and 10 and Paragraph 2 and Article 30), shall apply to the Special Rule Straight Bonds with respect to which JASDEC obtains the consent of the Issuer of the Special Rule Straight Bonds pursuant to the provisions of Article 13, Paragraph 1 of the Act, which are recorded digitally or recorded in written entries in the Transfer Receipt Book, and which are thus treated as Straight Bonds In such case, each of the wordings listed in the middle column of the table below, which are contained in the provisions of these Rules prescribed in the left column of the table below, shall be replaced with the respective wording listed in the right column of the table below:

Provision To Be Revised	Term or Phrase To Be Replaced	Term or Phrase To Replace
Article 27-7, Item 6	The JASDEC-Related Issues or the Non-JASDEC-Related Issues	The JASDEC-Related Issues, the Non-JASDEC-Related Issues, or the Issues Substantially Managed by Serial Number
Article 27-40, Item 1	The total issue amount of the applicable JASDEC-Related Issues (excluding the redeemed amount)	The total amount in the JASDEC Participant Account related to the applicable JASDEC-Related Issues

Article 3 Matters to be Notified by Issuing Agents Related to Information of the Issue on Special Rule Straight Bonds



1. The provisions of Article 27-5 of the Rules shall apply *mutatis mutandis* to the matters to be notified as set forth in Article 58-6, Paragraph 1, Item 13 of the Operational Rules applicable *mutatis mutandis* pursuant to Article 3 of the Supplementary Rules of the Operational Rules revised as of January 10, 2006 (hereinafter referred to as the “Supplementary Rules of the Operational Rules”). In such case, the reference in Article 27-5 of the Rules (excluding Paragraph 5) to ““Corporate Bonds”” shall be replaced with “Special Rule ‘Corporate Bonds’.”
2. Other than the provisions of the preceding paragraph, when applying the provisions of Article 27-5 of the Rules to the matters to be notified as set forth in Article 58-6, Paragraph 1, Item 13 of the Operational Rules pursuant to the provisions of the preceding paragraph, the necessary technical replacement of wordings shall be as set forth in the table below:

Provision To Be Revised	Wording To Be Replaced	Wording To Replace
Article 27-5, Paragraph 1, Item 12	The first interest payment date	The first interest payment date after the notice, which is set forth in Article 58-6 of the Operational Rules applicable <i>mutatis mutandis</i> pursuant to Article 3 of the Supplementary Rules of the Operational Rules
Article 27-5, Paragraph 1, Item 15	Article 58-6, Paragraph 1, Items 4 and 12 of the Operational Rules	Article 58-6, Paragraph 1, Items 4 and 12 of the Operational Rules applicable <i>mutatis mutandis</i> pursuant to Article 3 of the Supplementary Rules of the Operational Rules
Article 27-5, Paragraph 1, Item 17	The first date of the Fixed-Date Redemption, and the amount of the Fixed-Date Redemption for the denomination of each Corporate Bond	The first date of the Fixed-Date Redemption after the notice, which is set forth in Article 58-6 of the Operational Rules applicable <i>mutatis mutandis</i> pursuant to Article 3 of the Supplementary Rules of the Operational Rules, and the amount of the Fixed-Date Redemption for the denomination of each Corporate Bond, and the current Factor
Article 27-5,	The JASDEC-Related	The JASDEC-Related Issues, the

Paragraph 1, Item 20	Issues or the Non-JASDEC-Related Issues	Non-JASDEC-Related Issues, or the Issues Substantially Managed by Serial Number
Article 27-5, Paragraph 2	municipal bonds	Special Rule Municipal Bonds
Article 27-5, Paragraph 3	Foreign-Issued Bonds	Special Rule Foreign-Issued Bonds
Article 27-5, Paragraph 4	In the following Article	In Article 4 of the Supplementary Rules
Article 27-5, Paragraph 5	Article 58-6, Paragraph 8 of the Operational Rules	Article 58-6, Paragraph 8 of the Operational Rules applicable <i>mutatis mutandis</i> pursuant to Article 3 of the Supplementary Rules of the Operational Rules
	Straight Bonds that are scheduled to be issued	Special Rule Straight Bonds

3. When the Issuing Agents of the Special Rule Straight Bonds provide the notice set forth in Article 58-6 of the Operational Rules applicable *mutatis mutandis* pursuant to Article 3 of the Supplementary Rules of the Operational Rules, the Issuing Agents shall also notify the matters listed below:
- (1) The fact that the Straight Bonds that are scheduled to be issued are the “Special Rule Corporate Bonds”;
  - (2) Whether the blanket transition method (meaning the method by which the digital or written entry record in the Book-Entry Transfer Account Register set forth in Article 8 of the Supplementary Rules of the Operational Rules is conducted on the specific Interest Payment Due Date related to the issue of the Special Rule Straight Bonds upon the application under Article 5, Paragraph 1 of the Supplementary Rules of the Operational Rules submitted by a financial institution that is the registration institution authorized by the Special Rule Participant to submit such application; the same shall apply hereafter) has been adopted; and
  - (3) When the Special Rule Straight Bonds are treated as the Issues Substantially Managed by Serial Number, the name of the Specific Account Management Institution (meaning the Account Management Institution that manages the serial numbers of the Special Rule Straight Bonds which are treated as the Issues Substantially Managed by Serial Number in order to pay the redemption proceeds and interest based on such serial numbers).

Article 4 Submission of Terms and Conditions of the Issuance Related to Special Rule Straight Bonds

1. The Issuing Agents who provide the notice set forth in Article 58-6 of the Operational Rules applicable *mutatis mutandis* pursuant to Article 3 of the Supplementary Rules of the Operational Rules shall submit the terms and conditions of the issuance of the Special Rule Straight Bonds related to such notice to JASDEC without delay.
2. Notwithstanding the provisions of the preceding paragraph, in the case where such Special Rule Straight Bonds are the Non-JASDEC-Related Issues or the Issues Substantially Managed by Serial Number, and none of the requirements listed below applies to such Special Rule Straight Bonds the Issuing Agents shall not submit the terms and conditions of the issuance to JASDEC:
  - (1) The interest rate is fluctuating;
  - (2) Fixed with a call option;
  - (3) Fixed with a put option;
  - (4) Issued jointly by Issuer companies; and
  - (5) The Straight Bonds on which a property interest is created pursuant to the provisions of the Secured Bonds Trust Act are issued by a split issuance.
3. When applying the provisions of Item 4 of the preceding paragraph to special rule municipal bonds, the reference in said item to “jointly by Issuer companies” shall be replaced with “pursuant to the provisions of Article 5-7 of the Local Government Finance Act.”
4. When applying the provisions of Paragraph 2, Item 4 of this article to the Special Rule Foreign-Issued Bonds, the reference in said item to “Issuer companies” shall be replaced with “the Issuers.”

Article 5 Method of Application for Digital or Written Entry Record in Transfer Receipt Book Related to Special Rule Straight Bonds

1. In the case where the Immediately Upper-Tier Institution of the Special Rule Participant (excluding the JASDEC Participants and the Indirect Account Management Institution; the same shall apply hereafter in this paragraph) is the Account Management Institution, such Account Management Institution shall be authorized by such Special Rule Participant to submit the application set forth in Article 5, Paragraph 1 of the Supplementary Rules of the Operational Rules, and such Account Management Institution shall submit such application in place of such Special Rule Participant.
2. In the case where the issue of the Special Rule Straight Bonds related to the application

set forth in Article 5, Paragraph 1 of the Supplementary Rules of the Operational Rules is the Recorded Bonds for which the blanket transition method is implemented, the Special Rule Participant may authorize a financial institution which is the Recording Agent of such issue to submit such application. In such case, the provisions of the preceding paragraph shall not apply.

3. The matters set forth in Article 5, Paragraph 1, Item 6 of the Supplementary Rules of the Operational Rules shall be the matters listed below:
  - (1) In the case where the Special Rule Participant is a JASDEC Participant, the name and the Classified Accounts of such Special Rule Participant;
  - (2) In the case where the Special Rule Participant is not a JASDEC Participant, the Classified Accounts of the JASDEC Participant that is the Upper-Tier Institution of such Special Rule Participant; and
  - (3) The ISIN code of the issue of the Special Rule Straight Bonds

#### Article 6 Digital or Written Entry Record in Book-Entry Transfer Account Register and Matters to be Notified Related to Special Rule Straight Bonds

The matters set forth in Article 8, Paragraph 2, Item 2 of the Supplementary Rules of the Operational Rules shall be the name and the Classified Accounts of the JASDEC Participant that is the Upper-Tier Institution of the Special Rule Participant.

#### Article 7 Method, etc. of Providing Information Concerning Details of Special Rule Straight Bonds

1. The provisions of Article 30 (excluding Paragraph 2, Paragraph 3 and Paragraph 10) of the Rules shall apply *mutatis mutandis* to the method and matters prescribed in the Rules as set forth in Article 10 of the Supplementary Rules of the Operational Rules. In such case, the reference in Article 30 of the Rules to “the ‘Corporate Bonds’” shall be replaced with “the Special Rule ‘Corporate Bonds’.”
2. Other than the provisions of the preceding paragraph, when applying the provisions of Article 30 of the Rules to the method and matters prescribed in the Rules as set forth in Article 10 of the Supplementary Rules of the Operational Rules pursuant to the provisions of the preceding paragraph, the necessary technical replacement of wordings shall be as set forth in the table below:

Provision To Be Revised	Wording To Be Replaced	Wording To Replace
Article 30, Paragraph 1	Corporate Bonds, etc.	Special Rule Straight Bonds
Article 30, Paragraph 4, Item 5	Value of each Corporate Bond	Value of each Corporate Bond (if there is more than one denomination of each Corporate Bond, the smallest denomination of each Corporate Bond; the same shall apply hereafter in this paragraph)
Article 30, Paragraph 4, Item 18	(i) Currently scheduled Fixed-Date Redemption Due Date, (ii) currently scheduled amounts of the Fixed-Date Redemption for the denomination of each Corporate Bond and (iii) current Factor	Current Factor
Article 30, Paragraph 4, Item 22	Whether the Straight Bonds are the JASDEC-Related Issues or the Non-JASDEC-Related Issues	Whether the Straight Bonds are the JASDEC-Related Issues, the Non-JASDEC-Related Issues, or the Issues Substantially Managed by Serial Number
Article 30, Paragraph 5	municipal bonds	Special Rule Municipal Bonds
Article 30, Paragraph 6	investment corporate bonds	Special Rule Investment Corporate Bonds
Article 30, Paragraph 7	specified corporate bonds	Special Rule Specified Corporate Bonds
Article 30, Paragraph 8	Special Corporation Bonds	Special Rule Special Corporation Bonds
Article 30, Paragraph 9	Foreign-Issued Bonds	Special Rule Foreign-Issued Bonds

3. In the case where JASDEC provides the information set forth in Article 10 of the Supplementary Rules of the Operational Rules, JASDEC shall also include the fact that the relevant Special Rule Straight Bonds are the Special Rule Straight Bonds in the information so provided.

### Supplementary Rules (Notice on April 19, 2006)

These amended provisions shall come into effect as of the effective date of the Companies Act (Act No. 86 of 2005).

### Supplementary Rules (Notice on May 11, 2006)

#### Article 1 Effective Date

These amended provisions shall come into effect as of January 4, 2007.

#### Article 2 Special Rules Applicable to Beneficial Interest in Investment Trust

Among the beneficial interest in special investment trust, the beneficial interest in the special investment trust for which JASDEC has obtained the consent of the Issuer of the beneficial interest in special investment trust pursuant to the provisions of Article 13, Paragraph 1 of the Act, and which are recorded digitally or recorded in written entries in the Transfer Receipt Book, shall be deemed to constitute beneficial interest in investment trust, and the provisions of these Rules, as amended by these amendments (hereinafter referred to as the “Rules”) (excluding Articles 4-2-2 through 4-4, Chapter 5, Chapter 5-2, Article 27-42 and Article 30) shall apply thereto.

#### Article 3 Matters to be Notified by Issuer Related to Information Regarding the Issue of Beneficial Interest in Special Investment Trust

1. The provisions of Article 27-42, Paragraph 1 (excluding Item 3) of the Rules shall apply *mutatis mutandis* to the matters to be notified as set forth in Article 58-36, Paragraph 1, Item 13 of the Operational Rules, which is applicable *mutatis mutandis* pursuant to Article 3 of the Supplementary Rules of the Operational Rules revised as of January 4, 2007 (hereinafter referred to as the “Supplementary Rules of the Operational Rules”). In this case, the reference in Article 27-42, Paragraph 1, Item 1 of the Rules to “beneficial interest in investment trust” shall be replaced with “beneficial interest in special investment trust,” and the reference in Article 27-42, Paragraph 1, Item 2 of the Rules to “[the] initial [principal per unit of the applicable issue]” shall be replaced with “[the principal per unit of the applicable issue] at the time of such notice.”
2. In the case where the Issuer of beneficial interest in special investment trust notifies

JASDEC of the matters as set forth in Article 58-36, Paragraph 1 of the Operational Rules, which is applicable *mutatis mutandis* pursuant to Article 3 of the Supplementary Rules of the Operational Rules, the Issuer of the beneficial interest in special investment trust shall also notify JASDEC of the following matters, together with the abovementioned matters:

- (1) The fact that the relevant issue is an issue of beneficial interest in special investment trust;
  - (2) The amount of principal of the trust as of the initial execution of the applicable investment trust agreement; and
  - (3) The total number of units of beneficial interest in investment trust as of the initial execution of the applicable investment trust agreement.
3. The provisions of Article 27-42, Paragraph 2 of the Rules shall apply *mutatis mutandis* to the matters to be notified as set forth in Article 58-36, Paragraph 3 of the Operational Rules which is applicable *mutatis mutandis* pursuant to Article 3 of the Supplementary Rules of the Operational Rules. In this case, the reference in Article 27-42, Paragraph 2 of the Rules to “beneficial interest in investment trust that are scheduled to be issued” shall be replaced with “beneficial interest in special investment trust.”

#### Article 4 Method of Application for Digital or Written Entry Record Concerning Beneficial Interest in Special Investment Trust in the Transfer Receipt Book

1. The application as set forth in Article 5, Paragraph 1 of the Supplementary Rules of the Operational Rules shall be made by a distributing company (a corporation which handles primary and secondary offerings, etc. of beneficial interest in investment trust and performs services including the payment of profit distributions, cancellation proceeds and redemption proceeds, etc.; provided, however, that in the case of Direct Public Offering, etc. by the Issuer, such Issuer) which is keeping in custody the beneficiary certificates of the Special Rule Participant (excluding the JASDEC Participant and the Indirect Account Management Institution; the same shall apply hereafter in this paragraph) on behalf of the Special Rule Participant upon having been authorized by the relevant Special Rule Participant to make such application.
2. With respect to the application set forth in Article 5, Paragraph 1 of the Supplementary Rules of the Operational Rules, in the case where the Issuer of the beneficial interest in special investment trust makes the relevant application on behalf of the Special Rule Participant upon having been authorized by the relevant Special Rule Participant to make such application pursuant to Article 33 of the Supplementary Rules of the Act, the provisions of the preceding paragraph shall not apply.
3. The matters set forth in Article 5, Paragraph 1, Item 5 of the Supplementary Rules of the

Operational Rules shall be as listed below.

- (1) In the case where the Special Rule Participant is a JASDEC Participant, the name and the Classified Accounts of the relevant Special Rule Participant.
- (2) In the case where the Special Rule Participant is not a JASDEC Participant, the Classified Accounts of a JASDEC Participant which is the Upper-Tier Institution of such Special Rule Participant.
- (3) ISIN Code of the issue of beneficial interest in special investment trust.

Article 5 Digital or Written Entry Record in Book-Entry Transfer Account Register, and Matters to be Notified Concerning Beneficial Interest in Special Investment Trust

The information set forth in Article 8, Paragraph 2, Item 2 of the Supplementary Rules of the Operational Rules shall be the name and the Classified Accounts of the JASDEC Participant that is the Upper-Tier Institution of the Special Rule Participant.

Article 6 Method, etc. of Providing Information Concerning Details of Beneficial Interest in Special Investment Trust

The provisions of Article 30, Paragraph 1 and Paragraph 10 of the Rules shall apply *mutatis mutandis* to the method and matters prescribed by the Rules as set forth in Article 10 of the Supplementary Rules of the Operational Rules. In this case, the reference in Article 30 of the Rules to “beneficial interest in investment trust” shall be replaced with “beneficial interest in special investment trust.”

Article 7 Method of Publication Regarding Consent of Issuers Concerning Beneficial Interest in Special Investment Trust

The public notices made by JASDEC pursuant to the provisions of Article 11 of the Supplementary Rules of the Operational Rules shall be provided by the method set forth in Article 5, Paragraph 1 of the Supplementary Rules of the Order Concerning Book-Entry Transfer of Corporate Bonds, Shares, etc. (Ordinance of the Cabinet Office and the Ministry of Justice No. 5 of 2002) applicable *mutatis mutandis* to Article 5, Paragraph 3 of the Supplementary Rules of said order.

Supplementary Rules (Notice on September 28, 2007)

These amended provisions shall come into effect as of the effective date (September 30, 2007) of the Trust Act (Act No. 108 of 2006).



Supplementary Rules (Notice on September 28, 2007)

These amended provisions shall come into effect as of the effective date (September 30, 2007) of the Act for Partial Amendment of the Securities and Exchange Act, etc. (Act No. 65 of 2006).

Supplementary Rules (Notice on November 1, 2007)

These amended provisions shall come into effect as of November 1, 2007, and shall apply to the interest on municipal bonds payable on or after January 4, 2008.

Supplementary Rules (Notice on December 3, 2007)

These amended provisions shall come into effect as of December 4, 2007.

Supplementary Rules (Notice on July 4, 2008)

These amended provisions shall come into effect as of July 7, 2008.

Supplementary Rules (Notice on September 26, 2008)

These amended provisions shall come into effect as of the effective date (October 1, 2008) of the Shoko Chukin Bank Limited Act (Act No. 74 of 2007) prescribed in the main text of Article 1 of the Supplementary Provisions of such Act.

Supplementary Rules (Notice on November 26, 2008)

These amended provisions shall come into effect as of the effective date (December 1, 2008) of the Act for Partial Amendment of the Income Tax Act, etc., prescribed in Article 1, Item 5 of the Supplementary Provisions of such Act.

Supplementary Rules (Notice on December 8, 2008)

These amended provisions shall come into effect as of the effective date (January 5, 2009) of the Act for Partial Amendment 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 such Act.

Supplementary Rules (Notice on May 25, 2009)

These amended provisions shall come into effect as of May 25, 2009.

Supplementary Rules (Notice on May 12, 2010)

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

Supplementary Rules (Notice on June 24, 2010)

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

Supplementary Rules (Notice on June 24, 2010)

These amended provisions shall come into effect as of the effective date (July 1, 2010) of the Order for Partial Amendment of the Order on Book-Entry Transfer of Corporate Bonds and Shares, etc. (Ordinance of the Cabinet Office and the Ministry of Justice No. 1 of January 22, 2010) prescribed in the main text of the Supplementary Provisions of such order.

Supplementary Rules (Notice on October 19, 2010)

These amended provisions shall come into effect as of November 22, 2010. Provided, however, that the amended provisions concerning Article 1 and Appendix 2 of Enforcement Rules of Operational Rules Regarding Corporate Bonds, etc. shall come into effect as of October 19, 2010.

Supplementary Rules (Notice on June 30, 2011)

These amended provisions shall come into effect as of June 30, 2011.

Supplementary Rules (Notice on March 23, 2012)

These amended provisions shall come into effect as of April 1, 2012.

Supplementary Rules (Notice on March 30, 2012)

These amended provisions shall come into effect as of April 1, 2012.

Supplementary Rules (Notice on December 14, 2012)

These amended provisions shall come into effect as of January 1, 2013.

Supplementary Rules (Notice on January 8, 2013)

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

Supplementary Rules (Notice on October 31, 2013)

These amended provisions shall come into effect as of November 1, 2013.

Supplementary Rules (Notice on October 31, 2013)

These amended provisions shall come into effect as of December 1, 2013.

Supplementary Rules (Notice on October 31, 2013)

These amended provisions will come into force on 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, such amended provisions shall come into force on a day to be designated by JASDEC which day shall not be before January 7, 2014.

Supplementary Rules (Notice on November 26, 2014)

These amended provisions shall come into effect as of December 1, 2014.

Supplementary Rules (Notice on January 26, 2015)

These amended provisions shall come into effect as of February 2, 2015.

Supplementary Rules (Notice on September 9, 2015)

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

Supplementary Rules (Notice on April 2, 2018)

1. These amended provisions shall come into effect as of May 1, 2018 (hereinafter referred to as the “Implementation Day”).
2. With respect to JASDEC’s deletion procedures of Straight Bonds (limited to the Straight Bonds whose Redemption Due Date, Pre-Maturity Redemption Due Date, Fixed-Date Redemption Due Date, or Interest Payment Due Date falls on the Implementation Day), if the Deletion Applicant JASDEC Participant is the Bank of Japan, the settlement method related to such deletion procedures shall be the Non-DVP settlement.

Supplementary Rules (Notice on December 3, 2018)

These amended provisions shall come into effect as of January 4, 2019.

Transfer of Data through Integrated Web Terminal, etc.

I. Short-Term Corporate Bonds, etc.

1. Transfer by inputting and outputting data to and from the Integrated Web Terminal

(1) Transfer by inputting and outputting data using the functions of Book-Entry Transfer Services for Corporate Bonds, etc.

Operation	Input/ Output	Type of Data	Hours of Operation		Remarks
New Record	Input	Notice of the scheduled issue, the Subscription Information, and the DVP settlement information	From 1 month prior to the payment date until the business day preceding the payment date:	9 a.m. to 5 p.m.	
			Payment date:	9 a.m. to 3:30 p.m.	
		Notice of the scheduled issue and the Subscription Information	From 1 month prior to the payment date until the business day preceding the payment date:	9 a.m. to 5 p.m.	
			Payment date:	9 a.m. to 3:30 p.m.	
		Subscription confirmation	From the date of the input of the notice of the scheduled issue, the Subscription Information, and the DVP settlement information until the payment date:	9 a.m. to 5 p.m.	
	Notice of the completion of making payment of funds (new record)	Payment date:	9 a.m. to 5 p.m.		
	Output	Notice of the Subscription Information, the DVP settlement information, and the ISIN code	Date of the input of the notice of the scheduled issue, the Subscription Information, and the DVP settlement information:	9 a.m. to 5 p.m.	In the case where the date of the input of the notice of the scheduled issue, the Subscription Information, and the DVP settlement information is the payment date, the hours of operation shall be until 3:30 p.m.
		Notice of the information recorded in the Issuance Account and the Settlement Number	Date of the input of the subscription confirmation:	9 a.m. to 5 p.m.	
		Notice of the disapproval of issue confirmation	Date of the input of the subscription confirmation:	9 a.m. to 5 p.m.	

		Notice of the information recorded in the Issuance Account and the ISIN code	Date of the input of the notice of the scheduled issue and the Subscription Information:	9 a.m. to 5 p.m.	In the case where the date of the input of the notice of the scheduled issue and the Subscription Information is the payment date, the hours of operation shall be until 3:30 p.m.
		Notice of the completion of the new record	Payment date:	9 a.m. to 5 p.m.	
		Notice of the cancellation of the application for issuance (incomplete settlement)	Payment date:	5 p.m.	
		Notice of the cancellation of the Subscription Information (incomplete settlement)	Payment date:	5 p.m.	
Book-Entry Transfer	Input	Application for book-entry transfer	Until the Transfer Date:	9 a.m. to 5 p.m.	In the case where the Transfer Date falls on the Redemption Date relating to Short-Term Corporate Bonds, etc. of the specified issue, the hours of operation shall be until 3 p.m. on such date.
		Declaration of temporary suspension or cancellation (book-entry transfer)	From the date of the input of the application for book-entry transfer until the Transfer Date:	9 a.m. to 5 p.m.	
	Output	Notice of queuing (book-entry transfer)	Transfer Date:	8:30 a.m. to 5 p.m.	
		Notice of the information recorded in the Transfer Account and the Settlement Number	Transfer Date:	8:30 a.m. to 5 p.m.	
		Notice of the completion of the book-entry transfer	Transfer Date:	8:30 a.m. to 5 p.m.	
		Notice of the cancellation of the application for book-entry transfer (redemption of balance in a lump sum)	Transfer Date:	3 p.m.	

		Notice of the cancellation of the application for book-entry transfer (incomplete settlement)	Transfer Date:	5 p.m.	In the case where the application for book-entry transfer relates to the Bank of Japan's eligible collateral, the hours of operation shall be until 4 p.m.	
Deletion	Input	Application for deletion	Business day preceding the Redemption Date:	9 a.m. to 5 p.m.		
			Redemption Date:	9 a.m. to 3 p.m.		
		Declaration of temporary suspension or cancellation (deletion)	Business day preceding the Redemption Date:	9 a.m. to 5 p.m.		
			Redemption Date:	9 a.m. to 3 p.m.		
			Notice of the completion of making payment of funds (deletion)	Redemption Date:	9 a.m. to 5 p.m.	
	Output		Notice of queuing (deletion)	Redemption Date:	8:30 a.m. to 3 p.m.	
			Notice of the information recorded in the Redemption Account and the Settlement Number	Redemption Date:	8:30 a.m. to 3 p.m.	
			Notice of the information recorded in the Redemption Account and the Non-DVP	Redemption Date:	8:30 a.m. to 3 p.m.	
			Notice of the completion of the deletion	Redemption Date:	9 a.m. to 5 p.m.	
			Notice of cancellation of the application for deletion (Redemption of balance in a lump sum)	Redemption Date:	3 p.m.	
			Notice of incomplete settlement of the application for deletion	Redemption Date:	5 p.m.	
Purchase and Cancellation	Input	Application for purchase and cancellation	From the business day preceding the purchase and cancellation date until the purchase and cancellation date:	9 a.m. to 5 p.m.	In the case where the purchase and cancellation date falls on the Redemption Date relating to Short-Term Corporate Bonds, etc. of the specified issue, the hours of operation shall be until 3 p.m. on such date.	
		Declaration of temporary suspension	From the business day preceding	9 a.m. to 5 p.m.		

		or cancellation (purchase and cancellation)	the purchase and cancellation date until the purchase and cancellation date:		
	Output	Notice of queuing (purchase and cancellation)	Purchase and cancellation date:	8:30 a.m. to 5 p.m.	
		Notice of the completion of the purchase and cancellation	Purchase and cancellation date:	8:30 a.m. to 5 p.m.	
		Notice of the cancellation of the application for purchase and cancellation (Redemption of balance in a lump sum)	Purchase and cancellation date:	3 p.m.	
		Notice of the cancellation of the application for purchase and cancellation (incomplete settlement)	Purchase and cancellation date:	5 p.m.	
Inquiry				8:30 a.m. to 7 p.m.	

(2) Transfer of data by inputting and outputting using the functions of operations concerning the confirmation etc. relating to settlement conditions.

Operation	Input/ Output	Type of Data	Hours of Operation		Remarks	
Book-Entry Transfer	Input	Application for straight-through book-entry transfer (DVP)	Until the business day preceding the Transfer Date:	7 a.m. to 10 p.m.	In the case where the Transfer Date falls on the Redemption Date relating to Short-Term Corporate Bonds, etc. of the specified issue, the hours of operation shall be until 3 p.m. on such date.	
			Transfer Date:	7 a.m. to 4:20 p.m.		
		Application for straight-through book-entry transfer (non-DVP)	Until the business day preceding the Transfer Date:	7 a.m. to 10 p.m.		In the case where the Transfer Date falls on the Redemption Date relating to Short-Term Corporate Bonds, etc. of the specified issue, the hours of operation shall be until 3 p.m. on such date.
			Transfer Date:	7 a.m. to 4:50 p.m.		
		Declaration of temporary suspension or cancellation (book-entry transfer)	Until the business day preceding the Transfer Date:	7 a.m. to 7 p.m.		



2. Transfer of data through File Transmission

Operation	Input/ Output	Type of Data	Hours of Operation	Remarks
Book-Entry Transfer	Input	Book-entry transfer	Business day preceding the Transfer Date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m. On the holiday following a business day, no application shall be made for the book-entry transfer to be implemented on the business day following such holiday.	
	Output	Notice of queuing (book-entry transfer)	Transfer Date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to (i) application for book-entry transfer input by the business day preceding the Transfer Date and (ii) application for straight-through book-entry transfer (DVP) and application for straight-through book-entry transfer (non-DVP) input by 7 p.m. on the business day preceding the date on which the book-entry transfer is implemented.
		Notice of the information recorded in the Transfer Account and the Settlement Number	Transfer Date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to (i) application for book-entry transfer input by the business day preceding the Transfer Date and (ii) application for straight-through book-entry transfer (DVP) and application for straight-through book-entry transfer (non-DVP) input by 7 p.m. on the business day preceding the Transfer Date.
		Notice of the completion of the book-entry transfer	Transfer Date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to (i) application for book-entry transfer input by the business day preceding the Transfer Date and (ii) application for straight-through book-entry transfer (DVP) and application for straight-through book-entry transfer (non-DVP) input by 7 p.m. on the business day preceding the date on which the book-entry

				transfer is implemented.
Deletion	Output	Notice of queuing (deletion)	Redemption Date: 3 a.m. to 8 p.m. Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the application for deletion input on the business day preceding the Redemption Date.
		Notice of the information recorded in the Redemption Account and the Settlement Number	Redemption Date: 3 a.m. to 8 p.m. Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the application for deletion input on the business day preceding the Redemption Date.
		Notice of the information recorded in the Redemption Account and the Non-DVP	Redemption Date: 3 a.m. to 8 p.m. Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the application for deletion input on the business day preceding the Redemption Date.
Purchase and Cancellation	Output	Notice of queuing (purchase and cancellation)	Purchase and cancellation date: 3 a.m. to 8 p.m. Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the application for purchase and cancellation input on the business day preceding the purchase and cancellation date.
		Notice of the completion of the purchase and cancellation	Purchase and cancellation date: 3 a.m. to 8 p.m. Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the application for purchase and cancellation input on the business day preceding the purchase and cancellation date.

3. Transfer of data through Online Real-Time Connection

(1) Transfer of data by inputting and outputting by using the functions of Book-Entry Transfer Services for Corporate Bonds, etc.

Operation	Input/ Output	Type of Data	Hours of Operation		Remarks
New Record	Input	Notice of the scheduled issue, the Subscription Information, and the DVP settlement information	From 1 month prior to the payment date until the business day preceding the payment date:	9 a.m. to 5 p.m.	
			Payment date:	9 a.m. to 3:30 p.m.	
		Notice of the scheduled issue and the Subscription Information	From 1 month prior to the payment date until the business day preceding the payment date:	9 a.m. to 5 p.m.	
			Payment date:	9 a.m. to 3:30 p.m.	
		Subscription confirmation	From the date of the input of the notice of the scheduled issue, the Subscription Information, and the DVP settlement information until the payment date:	9 a.m. to 5 p.m.	
	Notice of the completion of making payment of funds (new record)	Payment date:	9 a.m. to 5 p.m.		
	Output	Notice of the Subscription Information, the DVP settlement information, and the ISIN code	Date of the input of the notice of the scheduled issue, the Subscription Information, and the DVP settlement information:	9 a.m. to 5 p.m.	In the case where the date of the input of the notice of the scheduled issue, the Subscription Information, and the DVP settlement information falls on the payment date, the hours of operation shall be until 3:30 p.m.
		Notice of the information recorded in the Issuance Account and the Settlement Number	Date of the input of the subscription confirmation:	9 a.m. to 5 p.m.	
		Notice of the disapproval of issue confirmation	Date of the input of the subscription confirmation:	9 a.m. to 5 p.m.	
		Notice of the information recorded in the Issuance Account and the ISIN code	Date of the input of the notice of the scheduled issue and the Subscription Information:	9 a.m. to 5 p.m.	In the case where the date of the input of the notice of the scheduled issue and the Subscription Information falls on

					the payment date, the hours of operation shall be until 3:30 p.m.
		Notice of the completion of the new record	Payment date:	9 a.m. to 5 p.m.	
		Notice of the cancellation of the application for issue (incomplete settlement)	Payment date:	5 p.m.	
		Notice of the cancellation of the Subscription Information (incomplete settlement)	Payment date:	5 p.m.	
Book-Entry Transfer	Input	Application for book-entry transfer	Until the Transfer Date:	9 a.m. to 5 p.m.	In the case where the Transfer Date falls on the Redemption Date relating Short-Term Corporate Bonds, etc. of the specified issue, the hours of operation shall be until 3 p.m. on such date.
		Declaration of temporary suspension or cancellation (book-entry transfer)	From the date of the input of the application for book-entry transfer until the Transfer Date:	9 a.m. to 5 p.m.	
	Output	Notice of queuing (book-entry transfer)	Transfer Date:	3 a.m. to 5 p.m.	
		Notice of the information recorded in the Transfer Account and the Settlement Number	Transfer Date:	3 a.m. to 5 p.m.	
		Notice of the completion of the book-entry transfer	Transfer Date:	3 a.m. to 5 p.m.	
		Notice of the cancellation of the application for book-entry transfer (redemption of balance in a lump sum)	Transfer Date:	3 p.m.	
		Notice of the cancellation of the application for book-entry transfer (incomplete settlement)	Transfer Date:	5 p.m.	In the case where the application for book-entry transfer relates to the Bank of Japan's eligible collateral, the hours of operation shall be until 4 p.m.

Deletion	Input	Application for deletion	Business day preceding the Redemption Date:	9 a.m. to 5 p.m.		
			Redemption Date:	9 a.m. to 3 p.m.		
		Declaration of temporary suspension or cancellation (deletion)	Business day preceding the Redemption Date:	9 a.m. to 5 p.m.		
		Redemption Date:	9 a.m. to 3 p.m.			
		Notice of the completion of making payment of funds (deletion)	Redemption Date:	9 a.m. to 5 p.m.		
	Output		Notice of queuing (deletion)	Redemption Date:	3 a.m. to 3 p.m.	
			Notice of the information recorded in the Redemption Account and the Settlement Number	Redemption Date:	3 a.m. to 3 p.m.	
			Notice of the information recorded in the Redemption Account and the Non-DVP	Redemption Date:	3 a.m. to 3 p.m.	
			Notice of the completion of the deletion	Redemption Date:	9 a.m. to 5 p.m.	
			Notice of cancellation of the application for deletion (redemption of balance in a lump sum)	Redemption Date:	3 p.m.	
		Notice of incomplete settlement of the application for deletion	Redemption Date:	5 p.m.		
Purchase and Cancellation	Input	Application for purchase and cancellation	From the business day preceding the purchase and cancellation date until the purchase and cancellation date:	9 a.m. to 5 p.m.	In the case where the purchase and cancellation date falls on the Redemption Date relating to Short-Term Corporate Bonds, etc. of the specified issue, the hours of operation shall be until 3 p.m. on such date.	
		Declaration of temporary suspension or cancellation (purchase and cancellation)	From the business day preceding the purchase and cancellation date until the purchase and cancellation date:	9 a.m. to 5 p.m.		

	Output	Notice of queuing (purchase and cancellation)	Purchase and cancellation date:	3 a.m. to 5 p.m.	
		Notice of the completion of the purchase and cancellation	Purchase and cancellation date:	3 a.m. to 5 p.m.	The hours of operation with respect to the notice to the issuer and Paying Agencies (i.e., over-night batch processing with respect to which an application is made on the preceding day), shall be 8:30 a.m. to 5:00 p.m.
		Notice of the cancellation of the application for purchase and cancellation (Redemption of balance in a lump sum)	Purchase and cancellation date:	3 p.m.	
		Notice of the cancellation of the application for purchase and cancellation (incomplete settlement)	Purchase and cancellation date:	5 p.m.	

(2) Transfer of data by inputting and outputting using the functions of operations concerning the confirmation etc. relating to settlement conditions.

Operation	Input/ Output	Type of Data	Hours of Operation		Remarks
Book-Entry Transfer	Input	Application for straight-through book-entry transfer (DVP)	Until the business day preceding the Transfer Date:	7 a.m. to 10 p.m.	In the case where the Transfer Date falls on the Redemption Date relating to specified issue of Short-Term Corporate Bonds, etc., the hours of operation shall be until 3 p.m. on such date.
			Transfer Date:	7 a.m. to 4:20 p.m.	
		Application for straight-through book-entry transfer (non-DVP)	Until the business day preceding the Transfer Date:	7 a.m. to 10 p.m.	In the case where the Transfer Date falls on the Redemption Date relating to specified issue of Short-Term Corporate Bonds, etc., the hours of operation shall be until 3 p.m. on such date.
			Transfer Date:	7 a.m. to 4:50 p.m.	
Declaration of temporary suspension or cancellation (book-entry transfer)	Until the business day preceding the Transfer Date:	7 a.m. to 7 p.m.			

## II. Straight Bonds

### 1. Transfer of data by inputting and outputting to and from the Integrated Web Terminal

#### (1) Transfer of data by inputting and outputting using the functions of Book-Entry Transfer Services for Corporate Bonds, etc.

Operation	Input/ Output	Type of Data	Hours of Operation		Remarks
Information of the Issue	Input	Registration of the Information of the Issue	Until the business day preceding the payment date:	9 a.m. to 4:30 p.m.	
		Change in the Information of the Issue	From the business day following the payment date:	9 a.m. to 5 p.m.	
	Output	Notice of acceptance of the registration of the Information of the Issue and notice of the numbering of the ISIN code	Date of the input of the registration of the Information of the Issue:	9 a.m. to 4:30 p.m.	
New Record	Input	Application for the new record	From the date of the output of the notice of acceptance of the registration of the Information of the Issue and the notice of the numbering of the ISIN code until the payment date:	9 a.m. to 5 p.m.	
		Notice of the completion of the book-entry transfer of funds (new record)	Payment date:	9 a.m. to 5 p.m.	
	Output	Notice of the information recorded in the Issuance Account and the Settlement Number	Date of the input of the application for the straight-through new record (DVP)		In the case where the application for the straight-through new record (DVP) was input between 7 p.m. and 10 p.m., the hours of operation shall be 8:30 a.m. on the business day following the date of the input.
			In the case where the date of the input falls on any business day preceding the payment date:	8:30 a.m. to 7 p.m.	
		In the case where the date of the input falls on the payment date:	8:30 a.m. to 4:20 p.m.		
		Notice of the information recorded in the Issuance Account	Date of the input of the application for the new record and the application for the straight-through new record (non-DVP)		
	In the case where the date of the input falls on any business day preceding the payment date:	8:30 a.m. to 7 p.m.	In the case where the application for the straight-through new record (non-DVP) was input between 7 p.m. and 10 p.m.,		

			In the case where the date of the input falls on the payment date:	8:30 a.m. to 5 p.m.	the hours of operation shall be 8:30 a.m. on the business day following the date of the input.
		Notice of the completion of the new record	Payment date:	9 a.m. to 5 p.m.	
		Notice of the cancellation of the application for the new record (incomplete settlement)	Payment date:	5 p.m.	
Book-Entry Transfer	Input	Application for book-entry transfer	Until the Transfer Date:	9 a.m. to 5 p.m.	
		Declaration of temporary suspension or cancellation (book-entry transfer)	From the date of the input of the application for book-entry transfer until the Transfer Date:	9 a.m. to 5 p.m.	
	Output	Notice of queuing (book-entry transfer)	Transfer Date:	8:30 a.m. to 5 p.m.	
		Notice of the information recorded in the Transfer Account and the Settlement Number	Transfer Date:	8:30 a.m. to 5 p.m.	
		Notice of the completion of the book-entry transfer	Transfer Date:	8:30 a.m. to 5 p.m.	
		Notice of the cancellation of the application for book-entry transfer (incomplete settlement)	Transfer Date:	5 p.m.	In the case where the application for book-entry transfer relates to the Bank of Japan's eligible collateral, the hours of operation shall be until 4 p.m.



Operation	Input/ Output	Type of Data	Hours of Operation		Remarks
Redemption and Interest Payment /Deletion	Input	Data concerning the collateral reception for each Participant (tentative)	Three (3) business days prior to the Interest Payment Due Date:	5:30 p.m. to 7 p.m.	
		Data concerning the collateral reception for each Participant	Two business days prior to the Interest Payment Due Date:	5:30 p.m. to 7 p.m.	
		Data concerning the declaration of Tax Information	Business day preceding the Interest Payment Due Date:	8:30 a.m. to 11 a.m.	
		Notice of approval, or rejection, of the claim for redemption and interest	Business day preceding the Redemption Due Date or the Interest Payment Date:	12:30 p.m. to 3:30 p.m.	
		Notice of the completion of payment of funds (deletion)	Redemption Due Date:	9:00 a.m. to 5:00 p.m.	
		Exercising of a put option	Period for the acceptance of exercise of a put option:	9 a.m. to 5 p.m.	
	Output	Data concerning the balance for which the Redemption and Interest Payment shall be made (tentative)	Two business days prior to the Redemption Due Date or the Interest Payment Due Date:	8:30 a.m. to 7 p.m.	
		Data concerning the balance for which the Redemption and Interest Payment shall be made	Business day preceding the Redemption Due Date or the Interest Payment Due Date:	8:30 a.m. to 7 p.m.	
		Data concerning the claim for redemption and interest	Business day preceding the Redemption Due Date or the Interest Payment Due Date:	12:30 p.m. to 7 p.m.	
		Notice of the definite approval of the claim for redemption and interest	Business day preceding the Redemption Due Date or the Interest Payment Due Date:	4 p.m. to 7 p.m.	
		Data concerning the claim for redemption and interest (results of the recalculation)	Business day preceding the Redemption Due Date or the Interest Payment Due Date:	4:30 p.m. to 7 p.m.	
		Data concerning the claim for redemption and interest (the current date)	Redemption Due Date or Interest Payment Due Date:	8:30 a.m. to 7 p.m.	
		Notice of information recorded in the Redemption Account and the Settlement Number	Date of the input of the exercising of a put option:	9 a.m. to 5 p.m.	
		Notice of information recorded in the Redemption Account and the Non-DVP	Date of the input of the exercising of a put option:	9 a.m. to 5 p.m.	
		Notice of the completion of deletion	Redemption Due Date:	9 a.m. to 5 p.m.	

		Notice of incomplete settlement of the application for deletion	Redemption Due Date:	5 p.m.	
Purchase and Cancellation	Input	Application for purchase and cancellation	From the business day preceding the purchase and cancellation date until the purchase and cancellation date:	9 a.m. to 5 p.m.	
		Declaration of temporary suspension or cancellation (purchase and cancellation)	From the business day preceding the purchase and cancellation date until the purchase and cancellation date:	9 a.m. to 5 p.m.	
	Output	Notice of queuing (purchase and cancellation)	Purchase and cancellation date:	8:30 a.m. to 5 p.m.	
		Notice of the completion of the purchase and cancellation	Purchase and cancellation date:	8:30 a.m. to 5 p.m.	
		Notice of the cancellation of application for purchase and cancellation (incomplete settlement)	Purchase and cancellation date:	5 p.m.	
Redemption and Interest Payment Service Fee Rates	Input	Redemption and Interest Payment Service Fee Rates	From the day on which the registration of the Information of the Issue is input:	9 a.m. to 4:30 p.m.	
	Output	Notice of Redemption and Interest Payment Service Fee Rates	From the day on which the Redemption and Interest Payment Service Fee Rates are input:	8:30 a.m. to 7 p.m.	
Inquiry				8:30 a.m. to 7 p.m.	

(2) Transfer of data by inputting and outputting using the functions of operations concerning the confirmation etc. relating to settlement conditions.

Operation	Input/Output	Type of Data	Hours of Operation		Remarks
New Record	Input	Application for the straight-through new record (DVP)	Until the business day preceding the payment date:	7 a.m. to 10 p.m.	
			Payment Date:	7 a.m. to 4:20 p.m.	
		Application for the straight-through new record (non-DVP)	Until the business day preceding the payment date:	7 a.m. to 10 p.m.	
			Payment Date:	7 a.m. to 4:50 p.m.	
Book-Entry Transfer	Input	Application for straight-through book-entry transfer (DVP)	Until the business day preceding the Transfer Date:	7 a.m. to 10 p.m.	
			Transfer Date:	7 a.m. to 4:20 p.m.	
		Application for straight-through book-entry transfer (non-DVP)	Until the business day preceding the Transfer Date:	7 a.m. to 10 p.m.	
			Transfer Date:	7 a.m. to 4:50 p.m.	
		Declaration of temporary suspension or cancellation (book-entry transfer)	Until the business day preceding the Transfer Date:	7 a.m. to 7 p.m.	

2. Transfer of data through File Transmission

Operation	Input/ Output	Type of Data	Hours of Operation	Remarks
Information of the Issue	Input	Registration of the Information of the Issue	Until the business day preceding the payment date: 9 a.m. to 4 p.m.	
	Output	Notice of acceptance of the registration of the Information of the Issue and notice of the numbering of the ISIN code	Date of the input of the registration of the Information of the Issue: 9 a.m. to 8 p.m.	
Book-Entry Transfer	Input	Book-entry transfer	Business day preceding the Transfer Date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m. On the holiday following a business day, no application shall be made for the book-entry transfer to be implemented on the business day following such holiday.	
	Output	Notice of queuing (book-entry transfer)	Transfer Date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to (i) application for book-entry transfer input by the business day preceding the Transfer Date and (ii) application for straight-through book-entry transfer (DVP) and application for straight-through book-entry transfer (non-DVP) input by 7 p.m. on the business day preceding the date on which the book-entry transfer is implemented.
		Notice of the information recorded in the Transfer Account and the Settlement Number	Transfer Date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to (i) application for book-entry transfer input by the business day preceding the Transfer Date and (ii) application for straight-through book-entry transfer (DVP) and application for straight-through book-entry transfer (non-DVP) input by 7

				p.m. on the business day preceding the date on which the book-entry transfer is implemented.
		Notice of the completion of the book-entry transfer	Transfer Date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on a holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on a business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to (i) application for book-entry transfer input by the business day preceding the Transfer Date and (ii) application for straight-through book-entry transfer (DVP) and application for straight-through book-entry transfer (non-DVP) input by 7 p.m. on the business day preceding the date on which the book-entry transfer is implemented.
Redemption and Interest Payment /Deletion	Input	Data concerning the collateral reception for each Participant (tentative)	Three (3) business days prior to the Interest Payment Due Date: 5:30 p.m. to 8 p.m.	
		Data concerning the collateral reception for each Participant	Two business days prior to the Interest Payment Due Date: 5:30 p.m. to 8 p.m.	
		Data concerning the declaration of Tax Information	Business day preceding the Interest Payment Due Date: 3 a.m. to 11 a.m.	
		Notice of approval, or rejection, of the claim for redemption and interest	Business day preceding the Redemption Due Date or the Interest Payment Due Date: 12:30 p.m. to 3:30 p.m.	
	Output	Data concerning the balance for which the redemption and interest payment shall be made (tentative)	Two business days preceding the Redemption Due Date or the Interest Payment Due Date: 3 a.m. to 8 p.m.	
		Data concerning the balance for which the redemption and interest payment shall be made	Business day preceding the Redemption Due Date or the Interest Payment Due Date: 3 a.m. to 8 p.m.	
		Data concerning the claim for redemption and interest	Business day preceding the Redemption Due Date or the Interest Payment Due Date: 12:30 p.m. to 8 p.m.	In the case where the redemption amount or the interest is recalculated, the hours of operation shall be 12:30 p.m. to 3:30 p.m.
		Notice of the definite approval of the claim for redemption and interest	Business day preceding the Redemption Due Date or the Interest Payment Due Date: 4 p.m. to 8 p.m.	
		Data concerning the claim for	Business day preceding the Redemption Due	

		redemption and interest (results of the recalculation)	Date or the Interest Payment Due Date: 4:30 p.m. to 8 p.m.	
Purchase and Cancellation	Output	Notice of queuing (purchase and cancellation)	Purchase and cancellation date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on the holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on the business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the purchase and cancellation application input on the business day preceding the purchase and cancellation date.
		Notice of the completion of the purchase and cancellation	Purchase and cancellation date: 3 a.m. to 8 p.m.  Provided, however, that the hours of operation on a holiday following a business day shall be 3 a.m. to 8 a.m., and the hours of operation on a business day following a holiday shall be 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the application for purchase and cancellation input on the business day preceding the purchase and cancellation date.

3. Transfer of data through Online Real-Time Connection

(1) Transfer of data by inputting and outputting using the functions of Book-Entry Transfer Services for Corporate Bonds, etc.

Operation	Input/ Output	Type of Data	Hours of Operation		Remarks	
Information of the Issue	Input	Change in the Information of the Issue	From the business day following the payment date:	9 a.m. to 5 p.m.		
New Record	Input	Application for the new record	From the date of the output of the notice of acceptance of the registration of the Information of the Issue and the notice of the numbering of the ISIN code until the payment date:	9 a.m. to 5 p.m.		
		Notice of the completion of making payment of funds (new record)	Payment date:	9 a.m. to 5 p.m.		
	Output	Notice of the information recorded in the Issuance Account and the Settlement Number	Date of the input of the application for the straight-through new record (DVP)		In the case where the application for the straight-through new record (DVP) was input between 7 p.m. and 10 p.m., the hours of operation shall be 8:30 a.m. on the business day following the date of the input.	
			In the case where the date of the input falls on any business day preceding the payment date:	8:30 a.m. to 7 p.m.		
			In the case where the date of the input falls on the payment date:	8:30 a.m. to 4:20 p.m.		
		Notice of the information recorded in the Issuance Account	Date of the input of the application for the new record and the application for the straight-through new record (non-DVP)			In the case where the application for the straight-through new record (non-DVP) was input between 7 p.m. and 10 p.m., the hours of operation shall be 8:30 a.m. on the business day following the date of the input.
			In the case where the date of the input falls on any business day preceding the payment date:	8:30 a.m. to 7 p.m.		
			In the case where the date of the input falls on the payment date:	8:30 a.m. to 5 p.m.		
	Notice of the completion of the new record	Payment date:	9 a.m. to 5 p.m.			
	Notice of the application for the new record (incomplete settlement)	Payment date:	5 p.m.			

Book-Entry Transfer	Input	Application for book-entry transfer	Until the Transfer Date:	9 a.m. to 5 p.m.	
		Declaration of temporary suspension or cancellation (book-entry transfer)	From the date of the input of the application for book-entry transfer until the Transfer Date:	9 a.m. to 5 p.m.	
	Output	Notice of queuing (book-entry transfer)	Transfer Date:	3 a.m. to 5 p.m.	
		Notice of the information recorded in the Transfer Account and the Settlement Number	Transfer Date:	3 a.m. to 5 p.m.	
		Notice of the completion of the book-entry transfer	Transfer Date:	3 a.m. to 5 p.m.	
Notice of the cancellation of the application for book-entry transfer (incomplete settlement)	Transfer Date:	5 p.m.	In the case where the application for book-entry transfer relates to the Bank of Japan's eligible collateral, the hours of operation shall be until 4 p.m.		
Redemption and Interest Payment /Deletion	Input	Notice of the completion of making payment of funds (deletion)	Redemption Due Date:	9 a.m. to 5 p.m.	
	Output	Notice of information recorded in the Redemption Account and the Settlement Number	Date of the input of the exercising of a put option:	9 a.m. to 5 p.m.	
		Notice of information recorded in the Redemption Account and the Non-DVP	Date of the input of the exercising of a put option:	9 a.m. to 5 p.m.	
		Notice of the completion of deletion	Redemption Due Date:	9 a.m. to 5 p.m.	
Notice of incomplete settlement of the application for deletion	Redemption Due Date:	5 p.m.			
Purchase and Cancellation	Input	Application for purchase and cancellation	From the business day preceding the purchase and cancellation date until the purchase and cancellation date:	9 a.m. to 5 p.m.	
		Declaration of temporary suspension or cancellation	From the business day preceding the purchase and cancellation date until	9 a.m. to 5 p.m.	

		(purchase and cancellation)	the purchase and cancellation date:		
	Output	Notice of queuing (purchase and cancellation)	Purchase and cancellation date:	3 a.m. to 5 p.m.	
		Notice of the completion of the purchase and cancellation	Purchase and cancellation date:	3 a.m. to 5 p.m.	The hours of operation with respect to the notice to the Paying Agencies (meaning over-night batch processing with respect to which an application is made on the preceding day), shall be 8:30 a.m. to 5 p.m. (excluding JEXGW system connection).
		Notice of the cancellation of the application for purchase and cancellation (incomplete settlement)	Purchase and cancellation date:	5 p.m.	

(2) Transfer of data by inputting and outputting using the functions of operations concerning the confirmation etc. to settlement conditions.

Operation	Input/ Output	Type of Data	Hours of Operation		Remarks
New Record	Input	Application for the straight-through new record (DVP)	Until the business day preceding the payment date:	7 a.m. to 10 p.m.	
			Payment Date:	7 a.m. to 4:20 p.m.	
		Application for the straight-through new record (non-DVP)	Until the business day preceding the payment date:	7 a.m. to 10 p.m.	
			Payment Date:	7 a.m. to 4:50 p.m.	
Book-Entry Transfer	Input	Application for straight-through book-entry transfer (DVP)	Until the business day preceding the Transfer Date:	7 a.m. to 10 p.m.	
			Transfer Date:	7 a.m. to 4:20 p.m.	
		Application for straight-through book-entry transfer (non-DVP)	Until the business day preceding the Transfer Date:	7 a.m. to 10 p.m.	
			Transfer Date:	7 a.m. to 4:50 p.m.	
		Declaration of temporary suspension or cancellation (book-entry transfer)	Until the business day preceding the Transfer Date:	7 a.m. to 7 p.m.	



### III. Beneficial Interest in Investment Trust

#### 1. Transfer by inputting and outputting data to and from the Integrated Web Terminal

Operation	Input/ Output	Type of Data	Hours of Operation	Remarks
Information of the Issue	Input	Registration of the Information of the Issue (application for Book-entry transfer investment trust and ISIN Code)	In case of public offering: Until two business days prior to the commencement date of public offering:	9 a.m. to 3 p.m.
			In case of Private Placement for qualified institutional investors, Private Placement for specified investors or Private Placement for a small number of investors: Until two business days prior to the commencement date of public offering:	9 a.m. to 3 p.m.
	Change of Information of the Issue (Book-entry transfer investment trust)	Date of input of the registration of the Information of the Issue (application for Book-entry transfer investment trust and ISIN Code):	9 a.m. to 3 p.m.	
		From a business day following the date of the input of the registration of the Information of the Issue (application for Book-entry transfer investment trust and ISIN Code):	9 a.m. to 5 p.m.	
Output	Notice of registration of Information of the Issue (notice of Book-entry transfer investment trust and the numbering of ISIN Code)	Date of input of the registration of Information of the Issue (application for Book-entry transfer investment trust and ISIN Code):	5 p.m.	

Operation	Input/ Output	Type of Data	Hours of Operation	Remarks
New Record	Input	Application for new record (non-DVP settlement)	Settlement Date: 9 a.m. to 5 p.m.	
		Application for new record (DVP settlement)	Settlement Date: 9 a.m. to 4 p.m.	
		Notice of establishment of trust	Settlement Date: 9 a.m. to 5 p.m.	
		Notice of confirmation (approval and new record)	Settlement Date: 9 a.m. to 4:20 p.m.	
	Output	Notice of acceptance of application for new record	Settlement Date: 9 a.m. to 4 p.m.	
		Notice of information of scheduled issuance	Settlement Date: 9 a.m. to 4 p.m.	
		Notice of information recorded in Issuance Account	Settlement Date: 9 a.m. to 5 p.m.	
		Notice of (i) information recorded in Issuance Account and (ii) Settlement Number	Settlement Date: 9 a.m. to 4:20 p.m.	
		Notice of information of settlement of funds (new record)	Settlement Date: 9 a.m. to 4:20 p.m.	
Notice of completion of new record	Settlement Date: 9 a.m. to 5 p.m.			

		Notice of cancellation of application for new record (incomplete settlement)	Settlement Date: 5 p.m.	
--	--	--	-------------------------	--

Operation	Input/ Output	Type of Data	Hours of Operation	Remarks
Book-Entry Transfer	Input	Application for book-entry transfer	Until Settlement Date: 9 a.m. to 5 p.m.	
	Output	Notice of completion of book-entry transfer	Settlement Date: In the case where the date of input of the application for the book-entry transfer falls on the Settlement Date: 9 a.m. to 5 p.m.  In the case where the date of input of the application for the book-entry transfer falls on any business day preceding the Settlement Date: 8:30 a.m.	

Operation	Input/ Output	Type of Data	Hours of Operation	Remarks
Deletion (Cancellation)	Input	Application for planned Deletion upon Cancellation (non-DVP settlement)	Until Settlement Date:	9 a.m. to 5 p.m.
		Application for planned Deletion upon Cancellation (DVP settlement)	Until Settlement Date:	9 a.m. to 4 p.m.
		Notice of completion of payment of funds (application for Deletion upon Cancellation)	Settlement Date:	9 a.m. to 5 p.m.
		Notice of confirmation (approval and cancellation)	Date of input of application for planned Deletion upon Cancellation (DVP settlement):	9 a.m. to 4:20 p.m.
	Output	Notice of acceptance of application for planned Deletion upon Cancellation	Date of input of application for planned Deletion upon Cancellation (DVP settlement):	9 a.m. to 4 p.m.
		Notice of information concerning planned deletion	Date of input of application for planned Deletion upon Cancellation (DVP settlement):	9 a.m. to 4 p.m.
		Notice of information recorded in Cancellation Account	Settlement Date:	
			In the case where the date of input falls on the Settlement Date:	9 a.m. to 5 p.m.
			In the case where the date of input falls on any business day preceding the Settlement Date (limited to JEXGW system connection):	3:00 a.m.

		Notice of information recorded in Cancellation Account and Settlement Number	Settlement Date:			
			In the case where the date of input falls on the Settlement Date:	9 a.m. to 16:20 p.m.		
			In the case where the date of input falls on any business day preceding the Settlement Date (limited to JEXGW system connection):	3:00 a.m.		
		Notice of information of settlement of funds (cancellation)	Date of input of the application for planned Deletion upon Cancellation (DVP settlement):	9 a.m. to 4:20 p.m.		
		Notice of completion of deletion (cancellation)	Settlement Date:	9 a.m. to 5 p.m.		
		Notice of cancellation of application for planned Deletion upon Cancellation (incomplete settlement)	Settlement Date:	5 p.m.		
		Notice of carryover of application for planned Deletion upon Cancellation (incomplete settlement)	Settlement Date:	5 p.m.	Data to be transferred shall be limited to data relating to application for planned Deletion upon Cancellation (non-DVP settlement), for which the Settlement Date falls on the date on which record is made in the Redemption Account.	
Deletion (Redemption)	Input	Notice of completion of payment of funds (application for Deletion upon Redemption)	Settlement Date:	9 a.m. to 5 p.m.		
	Output	Notice of information recorded in Redemption Account	Settlement Date:	8:30 a.m.		
		Notice of completion of deletion (redemption)	Settlement Date:	9 a.m. to 5 p.m.		
		Notice of carryover of deletion upon redemption (incomplete settlement)	Settlement Date:	5 p.m.		

Operation	Input/ Output	Type of Data	Hours of Operation		Remarks	
Information of Book-Entry Transfer with non-Designated Distributor	Input	Notice of approval of contents (with Tax Information/settlement of accounts)	Business day preceding the Transfer Suspension Date:	9 a.m. to 5 p.m.		
		Notice of approval of contents (with Tax Information/redemption)	Two business days prior to the date on which a record is made in the Redemption Account:	9 a.m. to 5 p.m.		
	Output	Notice of registration of Information of Book-Entry Transfer with non-Designated Distributor	Settlement Date:		9 a.m. to 5 p.m.	Data to be transferred shall be limited to data relating to the application for the book-entry transfer concerning the Book-Entry Transfer with non-Designated Distributor.
			In the case where the date of input of the application for the book-entry transfer concerning the Book-Entry Transfer with non-Designated Distributor falls on the Settlement Date:			
		In the case where the date of input of the application for the book-entry transfer concerning the Book-Entry Transfer with non-Designated Distributor falls on any business day preceding the Settlement Date:	8:30 a.m.			
		Settlement Date:		9 a.m. to 5 p.m.		
	Notice of cancellation of registration of Information of Book-Entry Transfer with non-Designated Distributor	In the case where the date of input falls on the Settlement Date:				
		In the case where the date of input falls on any business day preceding the Settlement Date:	8:30 a.m.			
	Prior notice of the Information of Book-Entry Transfer with non-Designated Distributor (settlement of accounts)	Five business days prior to the Transfer Suspension Date:	8:30 a.m.			

		Prior notice of the Information of Book-Entry Transfer with non-Designated Distributor (redemption)	Five business days prior to the commencement date of the suspension of the Book-Entry Transfer upon redemption:	8:30 a.m.	
		Notice of Information of Book-Entry Transfer with non-Designated Distributor (settlement of accounts)	Business day preceding the Transfer Suspension Date:	8:30 a.m.	
		Notice of Information of Book-Entry Transfer with non-Designated Distributor (redemption)	Two business days prior to the date on which a record is made in the Redemption Account:	8:30 a.m.	
		Notice of the approval of Information of Book-Entry Transfer with non-Designated Distributor (settlement of accounts)	Date of input of the notice of approval of contents (with Tax Information/settlement of accounts):	9 a.m. to 5 p.m.	
		Notice of the approval of Information of Book-Entry Transfer with non-Designated Distributor (redemption)	Date of input of the notice of approval of contents (with Tax Information/redemption):	9 a.m. to 5 p.m.	
Split of Beneficial Interest	Input	Application for Split of Beneficial Interest	Split Date:	9 a.m. to 5 p.m.	
	Output	Notice of Acceptance of Application for Split of Beneficial Interest	Split Date:	9 a.m. to 5 p.m.	
		Notice of information recorded in the Transfer Account Register (Split of Beneficial Interest)	Split Date:	5 p.m.	
Inquiry				8:30 a.m. to 7 p.m.	

2. Transfer of data through File Transmission

Operation	Input/ Output	Type of Data	Hours of Operation	Remarks
Information of the Issue	Output	Notice of registration of Information of the Issue (notice of book-entry transfer investment trust and the numbering of ISIN Code)	Date of input of the registration of the Information of the Issue (application for book-entry transfer investment trust and ISIN Code): 5:30 p.m. to 8 p.m.	
Book-Entry Transfer	Input	Application for book-entry transfer	Business day preceding the Settlement Date: 3 a.m. to 8 p.m.  Provided, however, that the following shall apply if the day preceding the Settlement Date falls on a business day, and two business days prior to the Settlement Date falls on a holiday:  Day following two business days prior to the Settlement Date: 3 a.m. to 8 a.m.  Business day preceding the Settlement Date: 8 a.m. to 8 p.m.	
	Output	Notice of completion of the book-entry transfer	Settlement Date: 3 a.m. to 8 p.m.  Provided, however, that the following shall apply if the day preceding the Settlement Date falls on a holiday:  Day following a business day preceding the Settlement Date: 3 a.m. to 8 a.m.  Settlement Date: 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the application for the book-entry transfer input by a business day preceding the Settlement Date
Deletion (Cancellation)	Output	Notice of information recorded in Cancellation Account	Settlement Date: 3 a.m. to 8 p.m.  Provided, however, that the following shall apply if the day preceding the Settlement Date falls on a holiday:  Day following a business day preceding the Settlement Date: 3 a.m. to 8 a.m.  Settlement Date: 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the application for planned Deletion upon Cancellation (non-DVP settlement) input by a business day preceding the Settlement Date

		Notice of information recorded in Cancellation Account and Settlement Number	Settlement Date: 3 a.m. to 8 p.m. Provided, however, that the following shall apply if the day preceding the Settlement Date falls on a holiday: Day following a business day preceding the Settlement Date: 3 a.m. to 8 a.m. Settlement Date: 8 a.m. to 8 p.m.	Data to be transferred shall be limited to data relating to the application for planned Deletion upon Cancellation (DVP settlement) input by a business day preceding the Settlement Date
Deletion (Redemption)	Output	Notice of information recorded in Redemption Account	Settlement Date: 3 a.m. to 8 a.m. Provided, however, that the following shall apply if the day preceding the Settlement Date falls on a holiday: Day following the day preceding the Settlement Date: 3 a.m. to 8 a.m. Settlement Date: 8 a.m. to 8 p.m.	

3. Transfer of data through Online Real-Time Connection

Operation	Input/Output	Type of Data	Hours of Operation	Remarks
New Record	Input	Application for new record (non-DVP settlement)	Settlement Date: 9 a.m. to 5 p.m.	
		Application for new record (DVP settlement)	Settlement Date: 9 a.m. to 4 p.m.	
		Notice of establishment of trust	Settlement Date: 9 a.m. to 5 p.m.	
		Notice of confirmation (approval and new record)	Settlement Date: 9 a.m. to 4:20 p.m.	
	Output	Notice of acceptance of application for new record	Settlement Date: 9 a.m. to 4 p.m.	
		Notice of information of scheduled issue	Settlement Date: 9 a.m. to 4 p.m.	
		Notice of information recorded in Issuance Account	Settlement Date: 9 a.m. to 5 p.m.	
		Notice of information recorded in Issuance Account and Settlement Number	Settlement Date: 9 a.m. to 4:20 p.m.	
		Notice of information of settlement of funds (new record)	Settlement Date: 9 a.m. to 4:20 p.m.	
		Notice of completion of new record	Settlement Date: 9 a.m. to 5 p.m.	
		Notice of cancellation of application for new record (incomplete settlement)	Settlement Date: by 5 p.m.	

Operation	Input/ Output	Type of Data	Hours of Operation		Remarks
Book-Entry Transfer	Input	Application for Book-Entry Transfer	Until Settlement Date:	9 a.m. to 5 p.m.	
	Output	Notice of completion of book-entry transfer	Settlement Date:		
			In the case where the date of input falls on the Settlement Date:	9 a.m. to 5 p.m.	
		In the case where the date of input falls on any business day preceding the Settlement Date:	3:00a.m.		
Deletion (Cancellation)	Input	Application for planned Deletion upon Cancellation (non-DVP settlement)	Until Settlement Date:	9 a.m. to 5 p.m.	
		Application for planned Deletion upon Cancellation (DVP settlement)	Until Settlement Date:	9 a.m. to 4 p.m.	
		Notice of completion of payment of funds (application for planned Deletion upon Cancellation)	Settlement Date:	9 a.m. to 5 p.m.	
		Notice of confirmation (approval and cancellation)	Date of input of application for planned Deletion upon Cancellation (DVP settlement):	9 a.m. to 4:20 p.m.	
	Output	Notice of acceptance of application for planned Deletion upon Cancellation	Date of input of application for planned Deletion upon Cancellation (DVP settlement):	9 a.m. to 4 p.m.	
		Notice of information concerning planned deletion	On a date of input of application for planned Deletion upon Cancellation (DVP settlement):	9 a.m. to 4 p.m.	
		Notice of information recorded in Cancellation Account	Settlement Date:		
			In the case where the date of input falls on the Settlement Date:	9 a.m. to 5 p.m.	
			In the case where the input date of input falls on any business day preceding the Settlement Date:	3:00 a.m.	
		Notice of information recorded in Cancellation Account and Settlement Number	Settlement Date:		
In the case where the date of input falls on the Settlement Date:	9 a.m. to 4:20 p.m.				



			In the case where the input date of input falls on any business day preceding the Settlement Date:	8:30 a.m.	
		Notice of information of settlement of funds (cancellation)	Date of input of application for planned Deletion upon Cancellation (DVP settlement):	9 a.m. to 4:20 p.m.	
		Notice of completion of deletion (cancellation)	Settlement Date:	9 a.m. to 5 p.m.	
		Notice of the cancellation of application for planned Deletion upon Cancellation (incomplete settlement)	Settlement Date:	5 p.m.	
		Notice of carryover of application for planned Deletion upon Cancellation (incomplete settlement)	Settlement Date:	5 p.m.	Data to be transferred shall be limited to data relating to the application for planned Deletion upon Cancellation (non-DVP settlement), for which the Settlement Date falls on the date on which record is made in the Redemption Account.
Deletion (Redemption)	Input	Notice of completion of payment of funds (application for Deletion upon Redemption)	Settlement Date:	9 a.m. to 5 p.m.	
	Output	Notice of information recorded in Redemption Account	Settlement Date:	3:00 a.m.	
		Notice of completion of deletion (redemption)	Settlement Date:	9 a.m. to 5 p.m.	
		Notice of carryover of application for Deletion upon Redemption (incomplete settlement)	Settlement Date:	5 p.m.	

Classified Accounts of JASDEC

I. Short-Term Corporate Bonds, etc.

Account Classifications	Classified Accounts	
	Name of Account	Code
Proprietary Account	Holding Account	00 - 19 40 - 49
	Trust Account	20 - 39
	Pledge Account	98
	Trust Account	99
Customer Account	Customer Account	60 - 89

II. Straight Bonds

(1) Straight Bonds (excluding corporate bond-type beneficial interests)

Account Classifications	Classified Accounts				
	Name of Accounts	Straight Bonds Recorded in Trust Accounts (1) through (5) and Customer Account	Classification of Taxation	Straight Bonds Recorded according to Each Classification of Taxation	Code
Proprietary Account	Holding Account		Account not applicable for tax withholding	Interest Bearing Bonds (not applicable for tax withholding), Discount Bonds, etc. and International Institution Bonds	00 - 04, 10 - 14, 40 - 44
			Account on which Taxes are Imposed	Interest Bearing Bonds other than Interest Bearing Bonds (not applicable for tax withholding)	05 - 09, 15 - 19, 45 - 49
	Trust Account (1)	<p>(i) Straight Bonds that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee and which is (i) a charitable trust or the Participants Protection Trust set forth in Article 11, Paragraph 2 of the Income Tax Act, (ii) a trust for which (a) the beneficiary set forth in Article 13, Paragraph 1 of the said act or (b) the person who is deemed to be the beneficiary set forth in Article 13, Paragraph 2 of the said act is the Government of Japan, any of the corporations listed in Appendix 1 of the said act, or a Foreign Government, etc., or (iii) or a specified gift trust set forth in Article 4-5, Paragraph 1 of the Act on Special Measures Concerning Taxation.</p> <p>(ii) Straight Bonds that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee (limited to the trustee of the trust set forth in Article 5-2, Paragraph 17 of the Act on Special Measures Concerning Taxation (including when it is applied mutatis mutandis to Article 5-3, Paragraph 9)) and which is the trust set forth in Article 5-2, Paragraph 4 of the said act (including when it is applied mutatis mutandis to Article 5-3, Paragraph 9), and to which the provisions of Article 5-2, Paragraph 1 or the latter part of Paragraph 5 of the said act or Article 5-3, Paragraph 1 or the latter part of Paragraph 3 of the said act are</p>	Account not applicable for tax withholding	Interest Bearing Bonds, Discount Bonds, etc. and International Institution Bonds.	20, 25

	applicable.			
Trust Account (2)	Straight Bonds that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee and which is (i) a collective investment trust set forth in Article 176, Paragraph 3 of the Income Tax Act (excluding an investment trust other than (a) a securities investment trust set forth in Article 176, Paragraph 1 of the Income Tax Act and (b) a securities investment trust set forth in Article 9-4, Paragraph 2 of the Act on Special Measures Concerning Taxation and limited to those whose trustee is a Designated Financial Institution, etc.) or (ii) a trust for which (a) the beneficiary set forth in Article 13, Paragraph 1 of the Income Tax Act or (b) the person who is deemed to be the beneficiary set forth in Article 13, Paragraph 2 of the said act is either a Designated Financial Institution, etc. or a Designated Domestic Corporation (regarding Interest Bearing Bonds that constitute trust assets of the trust for which the relevant beneficiary or the relevant person who is deemed to be the beneficiary is a Designated Domestic Corporation, limited to the Interest Bearing Bonds whose interests concerning the current Interest Payment Date are payable during the period from the day following the Confirmation Date until the day on which one year has passed since the said day).	Account not applicable for tax withholding	Interest Bearing Bonds (regarding Interest Bearing Bonds that constitute trust assets of a trust for which (i) the beneficiary set forth in Article 13, Paragraph 1 of the Income Tax Act, or (ii) the person who is deemed to be the beneficiary set forth in Article 13, Paragraph 2 of the said act is a Designated Domestic Corporation, limited to the Interest Bearing Bonds whose interests concerning the current Interest Payment Date are payable during the period from the day following the Confirmation Date until the day on which one year has passed since the said day), Discount Bonds, etc. and International Institution Bonds.	21, 26
Trust Account (3)	Straight Bonds that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee and which is (i) a securities investment trust set forth in Article 176, Paragraph 1 of the Income Tax Act, (ii) an investment trust other than a securities investment trust set forth in Article 9-4, Paragraph 2 of the Act on Special Measures Concerning Taxation, (iii) a specified purpose trust set forth in Article 9-4, Paragraph 3 or (iv) a trust, for which (a) the beneficiary set forth in Article 13, Paragraph 1 of the Income Tax Act or (b) the person who is deemed to be the beneficiary set forth in Article 13, Paragraph 2 of the said act is a Specific Investment Corporation, etc.	Account not applicable for tax withholding	Interest Bearing Bonds, Discount Bonds, etc. and International Institution Bonds.	22, 27
Trust Account	Straight Bonds that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee and	Account not applicable for	Interest Bearing Bonds, Discount Bonds, etc. and International Institution Bonds.	23, 28

	(4)	which is the trust set forth in Article 176, Paragraph 2 of the Income Tax Act.	tax withholding		
	Trust Account (5)	Straight Bonds that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee (excluding those listed in the Trust Account (1), Trust Account (2), Trust Account (3), and Trust Account (4) columns).	Account not applicable for tax withholding	Interest Bearing Bonds (not applicable for tax withholding), Discount Bonds, etc. and International Institution Bonds	24
			Account on which Taxes are Imposed	Interest Bearing Bonds other than Interest Bearing Bonds (not applicable for tax withholding)	29
	Pledge Account		Account not applicable for tax withholding	Interest Bearing Bonds (not applicable for tax withholding), Discount Bonds, etc. and International Institution Bonds	98
			Account on which Taxes are Imposed	Interest Bearing Bonds other than Interest Bearing Bonds (not applicable for tax Withholding)	96
	Trust Account		Account not applicable for tax withholding	Interest Bearing Bonds (not applicable for tax withholding), Discount Bonds, etc. and International Institution Bonds	99
			Account on which Taxes are Imposed	Interest Bearing Bonds other than Interest Bearing Bonds (not applicable for tax withholding)	97
Customer Account	Customer Account	Straight Bonds in relation to which rights are held by the relevant JASDEC Participant or a customer of Lower-Tier Institution of the relevant JASDEC Participant.	-	Interest Bearing Bonds, Discount Bonds, etc. and International Institution Bonds.	60 - 91

## (2) Corporate Bond-Type Beneficial Interests

Account Classifications	Classified Accounts				
	Name of Accounts	Corporate Bond-Type Beneficial Interest Recorded in Trust Accounts (1) through (5) and Customer Account	Classification of Taxation	Corporate Bond-Type Beneficial Interest Recorded according to Each Classification of Taxation	Code
Proprietary Account	Holding Account	/	Account not applicable for tax withholding	Corporate bond-type beneficial interest (not applicable for tax withholding)	00 - 04, 10 - 14, 40 - 44
			Account on which Taxes are Imposed	Corporate bond-type beneficial interest other than Corporate bond-type beneficial interest (not applicable for tax withholding)	05 - 09, 15 - 19, 45 - 49
	Trust Account (1)	<p>(i) Corporate Bond-Type Beneficial Interest that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee and which is (i) a charitable trust or the Participants Protection Trust set forth in Article 11, Paragraph 2 of the Income Tax Act, (ii) a trust for which (a) the beneficiary set forth in Article 13, Paragraph 1 of the said act or (b) the person who is deemed to be the beneficiary set forth in Article 13, Paragraph 2 of the said act is the Government of Japan, any of the corporations listed in Appendix 1 of the said act, or a Foreign Government, etc.</p> <p>(ii) Corporate Bond-Type Beneficial Interest that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee (limited to the trustee of the trust set forth in Article 5-2, Paragraph 17 of the Act on Special Measures Concerning Taxation which is applied mutatis mutandis to Article 5-3, Paragraph 9), and which is the trust set forth in Article 5-2, Paragraph 4 of the said act which is applied mutatis mutandis to Article 5-3, Paragraph 9, and to which the provisions of Article 5-3, Paragraph 1 or the latter part of Paragraph 3 of the said article are applicable.</p>	Account not applicable for tax withholding	Corporate bond-type beneficial interest	20, 25

	(2)	Participant is the trustee and which is (i) a collective investment trust set forth in Article 176, Paragraph 3 of the Income Tax Act (excluding an investment trust other than (a) a securities investment trust set forth in Article 176, Paragraph 1 of the Income Tax Act and (b) a securities investment trust set forth in Article 9-4, Paragraph 2 of the Act on Special Measures Concerning Taxation, and limited to those whose trustee is a Designated Financial Institution, etc.) or (ii) a trust for which (a) the beneficiary set forth in Article 13, Paragraph 1 of the Income Tax Act or (b) the person who is deemed to be the beneficiary set forth in Article 13, Paragraph 2 of the said act is either a Designated Financial Institution, etc. or a Designated Domestic Corporation (regarding Corporate Bond-Type Beneficial Interest that constitute trust assets of the trust for which the relevant beneficiary or the relevant person who is deemed to be the beneficiary is a Designated Domestic Corporation, limited to the Corporate Bond-Type Beneficial Interest whose dividends concerning the current Dividend Payment Date are payable during the period from the day following the Confirmation Date until the day on which one year has passed since the said day).	tax withholding	Beneficial Interest that constitute trust assets of a trust for which (i) the beneficiary set forth in Article 13, Paragraph 1 of the Income Tax Act, or (ii) the person who is deemed to be the beneficiary set forth in Article 13, Paragraph 2 of the said act is a Designated Domestic Corporation, limited to the Corporate Bond-Type Beneficial Interest whose dividends concerning the current Dividend Payment Date are payable during the period from the day following the Confirmation Date until the day on which one year has passed since the said day).	
	Trust Account (3)	Corporate Bond-Type Beneficial Interest that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee and which is (i) a securities investment trust set forth in Article 176, Paragraph 1 of the Income Tax Act, (ii) an investment trust other than a securities investment trust set forth in Article 9-4, Paragraph 2 of the Act on Special Measures Concerning Taxation, (iii) a specified purpose trust set forth in Article 9-4, Paragraph 3 or (iv) a trust, for which (a) the beneficiary set forth in Article 13, Paragraph 1 of the Income Tax Act or (b) the person who is deemed to be the beneficiary set forth in Article 13, Paragraph 2 of the said act is a Specific Investment Corporation, etc.	Account not applicable for tax withholding	Corporate bond-type beneficial interest	22, 27
	Trust Account	Corporate Bond-Type Beneficial Interest that constitute trust assets of a trust for which the relevant JASDEC	Account not applicable for	Corporate bond-type beneficial interest	23, 28

	(4)	Participant is the trustee and which is the trust set forth in Article 176, Paragraph 2 of the Income Tax Act.	tax withholding		
	Trust Account (5)	Corporate Bond-Type Beneficial Interest that constitute trust assets of a trust for which the relevant JASDEC Participant is the trustee (excluding those listed in the Trust Account (1), Trust Account (2), Trust Account (3), and Trust Account (4) columns).	Account not applicable for tax withholding	Corporate bond-type beneficial interest (not applicable for tax withholding)	24
			Account on which Taxes are Imposed	Corporate bond-type beneficial interest other than Corporate bond-type beneficial interest (not applicable for tax withholding)	29
	Pledge Account	/	Account not applicable for tax withholding	Corporate bond-type beneficial interest (not applicable for tax withholding)	98
			Account on which Taxes are Imposed	Corporate bond-type beneficial interest other than Corporate bond-type beneficial interest (not applicable for tax withholding)	96
	Trust Account	/	Account not applicable for tax withholding	Corporate bond-type beneficial interest (not applicable for tax withholding)	99
			Account on which Taxes are Imposed	Corporate bond-type beneficial interest other than Corporate bond-type beneficial interest (not applicable for tax withholding)	97
Customer Account	Customer Account	Corporate Bond-Type Beneficial Interest in relation to which rights are held by the relevant JASDEC Participant or a customer of Lower-Tier Institution of the relevant JASDEC Participant.	-	Corporate bond-type beneficial interest	60 - 91



III. Beneficial Interest in Investment Trust

Account Classifications	Classified Accounts						
	Name of Account	Code					
Proprietary Account	<table border="1"> <tr> <td colspan="2">Holding Account</td> <td>00 - 19 40 - 49</td> </tr> <tr> <td>Trust Account</td> <td>20 - 39</td> </tr> </table>	Holding Account		00 - 19 40 - 49	Trust Account	20 - 39	
	Holding Account		00 - 19 40 - 49				
	Trust Account	20 - 39					
	<table border="1"> <tr> <td colspan="2">Pledge Account</td> <td>98</td> </tr> <tr> <td>Trust Account</td> <td>99</td> </tr> </table>	Pledge Account		98	Trust Account	99	
Pledge Account		98					
Trust Account	99						
Customer Account	Customer Account	60 - 89					

Order of Handling Book-Entry Transfer, etc.

I. Short-Term Corporate Bonds, etc.

Type of Handling	Handling Order
a. DVP Book-Entry Transfer Application	1
b. Application for the book-entry transfer that is made directly to JASDEC based on the confirmation results related to settlement conditions (excluding those listed in a.)	2
c. Application for the book-entry transfer via the File Transmission	3
d. Application for the book-entry transfer (excluding those listed in a. through c.), application for obliteration, and application for purchase and cancellation	4

II. Straight Bonds

Type of Handling	Handling Order
a. DVP Book-Entry Transfer Application	1
b. Application for the book-entry transfer that is made directly to JASDEC based on the confirmation results related to settlement conditions (excluding those listed in a.)	2
c. Application for the book-entry transfer via the File Transmission	3
d. Application for the book-entry transfer (excluding those listed in a. through c.) and application for purchase and cancellation	4

III. Beneficial Interest in Investment Trust

Type of Handling	Handling Order
a. Application for the book-entry transfer via File Transmission	1
b. Application for the book-entry transfer (excluding those listed in a.)	2
c. Record in Cancellation Account	3
d. Record in Redemption Account	4

List of Tax Categories

Tax Category Code	Tax Category	Tax Rate	Straight Bonds Subject to Taxation
00	(Only the principal)	-	-
10	Separate taxation	15.315%	Straight Bonds recorded or described in an account on which taxes are imposed (i.e. the Classified Account for whose classification of taxation listed in Appendix 2 is an account on which taxes are imposed; the same shall apply hereafter) or Customer Account
20	Taxation on gross income	15.315%	Same as above
30	Tax-exempt corporation and non-application for tax withholding	0%	Straight Bonds recorded or described in an Account not Applicable for Tax Withholding (excluding the Trust Account (3) and the Trust Account (4)) or Customer Account
31	Tax-exempt trust asset (investment trust)	0%	Straight Bonds recorded or described in the Trust Account (3)
32	Tax-exempt trust asset (pension trust)	0%	Straight Bonds recorded or described in the Trust Account (4)
40	Tax-exempt small-sum savings	0%	Straight Bonds recorded or described in an account on which taxes are imposed or Customer Account
60	Tax-exempt workers' property accumulation savings	0% <sup>i</sup>	Same as above
70	Non-resident	0%	Same as above
71	Non-resident	10%	Same as above
72	Non-resident	12%	Same as above
73	Non-resident	12.5%	Same as above
74	Non-resident	15%	Same as above
75	Non-resident	25%	Same as above
80	Tax-exempt subject to Japanese Bond Income Tax Exemption Scheme (withholding by Issuer)	0%	Straight Bonds recorded or described in Trust Account (1) or Customer Account
81	Tax-exempt subject to Japanese Bond Income Tax Exemption Scheme (withholding by Account Management Institution)	0%	Straight Bonds recorded or described in Customer Account
85	Withholding by Account Management Institution	-	Straight Bonds recorded or described in an account on which taxes are imposed or Customer Account
90	Non-resident <sup>ii</sup>	Portion subject to taxation	-
91		Portion exempt from taxation	-
92	Maruyu (separated portions)	Portion subject to separate taxation	15.315%
93		Portion exempt from taxation	0%

<sup>i</sup> Do not use Tax Category Code 60 for dividend of Corporate Bond-Type Beneficial Interest because it is not subject to Tax-exempt workers' property accumulation savings.

<sup>ii</sup> If a Tax Rate that does not fall under any of Tax Category Codes 70 through 75 will be applied with respect to the portion held by a non-resident, use Tax Category Code 90 or 91 and file using such Tax Rate for the whole term.