

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

Clearstream Banking SA Singapore Branch  
Attn: Tax Singapore  
9 Raffles Place  
#55-01 Republic Plaza  
Singapore 048619

Clearstream Banking account: \_\_\_\_\_ (the "Account")

Name of customer: \_\_\_\_\_

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

Place of registration: \_\_\_\_\_

(the "Customer") hereby agrees with **Clearstream Banking S.A., 42 avenue John F. Kennedy, L-1855 Luxembourg**, as a foreign indirect participant (the "FIP") of the JGS Book-entry System operated by the Bank of Japan under the Law concerning the Book-entry Transfer of Corporate Debt Securities, the following terms and conditions apply to the Account in respect of the Customer's transactions involving Japanese Government Securities ("JGSs") held within the JGS Book-entry System.

1. Without prejudice to the FIP's General Terms and Conditions and the other Governing Documents, the Customer consents to the following and specifically agrees that:
  - A) The Account shall be established under the JGS Book-entry System and treatment thereof shall be subject to such agreement, the Law and other laws and regulations, and these Regulations and other matters determined by the Bank of Japan in respect of the JGS Book-entry System;
  - B) Only the Book-entry JGSs to which the Customer has rights shall be described or recorded in the Account (excluding the Indirect Participant's Account (Customer ledger) and the Foreign Indirect Participant's Account (Customer ledger); the same shall apply to items C) through F) below;
  - C) The Customer may apply to the FIP for transfer (excluding that made in connection with assignment or pledge prohibited by the provisions of laws and regulations or any transfer otherwise specified by the Bank of Japan) of the Book-entry JGSs that have been described or recorded in the Customer's Account (excluding the Book-entry JGSs of which, such as those being attached, transfer or application thereof is prohibited by the provisions of laws and regulations); provided that such transfer shall not be made during the period, as determined by the Bank of Japan, that shall be within the scope from three (3) business days prior to the date of redemption or date of interest payment of the Book-entry JGSs through the immediately preceding business day thereof;
  - D) If the Customer falls under the requirements specified by the Minister of Finance, provided for in Article 93, paragraph 3 of the Law, the Customer may apply to the FIP for Separation of the Book-entry JGSs Eligible for STRIPS that have been described or recorded in the subdivisions of the Customer's Account determined by the Bank of Japan (excluding the Book-entry JGSs Eligible for STRIPS of which, such as those being attached, Separation or application thereof is prohibited by the provisions of laws and regulations); provided that such Separation shall not be made during the period from three (3) business days prior to the date of redemption or date of interest payment of the Book-entry JGSs Eligible for STRIPS through the immediately preceding business day thereof;
  - E) If the Customer falls under the requirements specified by the Minister of Finance, provided for in Article 93, paragraph 3 of the Law, the Customer may apply to the FIP for Consolidation of the Separated Principal Components and Separated Coupon Components that have been described or recorded in the subdivisions of the Account determined by the Bank of Japan (excluding the Separated Principal Components and Separated Coupon Components of which, such as those being attached, Consolidation or application thereof is prohibited by the provisions of laws and regulations); provided that such Consolidation shall not be made during the period from three (3) business days prior to the date of redemption or date of interest payment of the Book-entry JGSs Eligible for STRIPS that have the same name and number as the Separated Principal Components through the immediately preceding business day thereof;

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- F) If redemption (in the case of the Separated Coupon Components, payment of interest) is made in respect of the Book-entry JGSs that have been described or recorded in the Account, the Customer shall be deemed to have applied to the FIP for obliteration of the description or record of the Book-entry JGSs;
  - G) Principal and interest of the Book-entry JGSs that have been described or recorded in the Account (excluding the Book-entry JGSs of which, such as those being attached, obliteration or application thereof is prohibited by the provisions of laws and regulations) shall be received by the FIP on behalf of the Customer, and distributed to the Customer;
  - H) If the Participant is an FIP, authorisation to receive such principal and interest as provided for in item G) shall be granted as follows:
    - a) The FIP authorised under the provision of paragraph 1. item G) above or the FIP that is the Designated Participant authorised under this item shall authorise its Designated Participant(s);
    - b) The Indirect Participant that is the Designated Participant authorised under the provision of paragraph 1. item H) a) above shall authorise their Designated Direct Participant(s); and
    - c) The Direct Participants that are the Designated Participants authorised under the provision of paragraph 1. item H) a) above or the Designated Direct Participants authorised under the provision of paragraph 1. item H) b) above shall authorise the Bank of Japan;
  - I) If there is any change in name or address of the Customer, the Customer shall immediately notify the FIP thereof;
2. The transfer provided for in the proviso of paragraph 1. item C) above may be limited to that which requires description or record of the decrease and increase of the amount in the Direct Participants' Accounts.
  3. Notwithstanding the provision of paragraph 1. item G) above, the FIP may agree with the Customer, upon request by the Customer, to distribute all or any part of interest on the Book-entry JGSs that have been described or recorded in the Account (excluding the Book-entry JGSs of which, such as those being attached, obliteration or application thereof is prohibited by the provisions of laws and regulations) to any person other than the Customer.

### **Signed for and on behalf of the Customer:**

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Place*

\_\_\_\_\_  
*Date*