

Date: May 12, 2015

Request regarding Mandatory OTC Derivative Trading on Electronic Trading Platform

Starting on September 1, 2015, an electronic data processing system of a Financial Instruments Business Operator conducting the Electronic Trading Platform Business or an Authorized Operator of Electronic Over-the-Counter Transaction of Derivatives, etc., must be used for the trading of any Specified Over-the-Counter Transaction of Derivatives defined in Article 40-7 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) in accordance with the said article. Article 125-7 of the Cabinet Office Ordinance Concerning Financial Instruments Business, Etc. (Cabinet Office Ordinance No. 52 of 2007) as amended as of September 1, 2005 (the “**FIEA Business Ordinance**”) provides for the conditions of the Specified Over-the-Counter Transaction of Derivatives that would be subject to the mandatory trading on such electronic data processing system, and paragraph 2 of the said article provides that certain transactions are excluded from the definition of the Specified Over-the-Counter Transaction of Derivatives.

At the request of market participants, the International Swaps and Derivatives Association, Inc. (“**ISDA**”) has determined to provide an opportunity for each party to an Over-the-Counter Derivative Transaction to efficiently confirm whether such Over-the-Counter Derivative Transaction is excluded from the definition of the Specified Over-the-Counter Transaction of Derivatives under Article 125-7, Paragraph 2, Item 3 (b) of the FIEA Business Ordinance, and has prepared and released this document (the “**Request**”).

If you are a Financial Instruments Business Operator or a Registered Financial Institution, each defined in the Financial Instruments and Exchange Act, we are asking you to submit the Confirmation on Mandatory OTC Derivative Trading on Electronic Trading Platform in the form attached hereto (the “**Confirmation**”) to confirm whether Article 125-7, Paragraph 2, Item 3 (b) of the FIEA Business Ordinance is applicable to you.

Please read the Confirmation carefully and acknowledge your consent to the matters set forth therein by delivering the Confirmation to ISDA in accordance with the procedures set forth below:

Procedures of delivery of the Confirmation

Please fill in the items required in the Confirmation (selection of the applicable choice under Paragraph 1 thereof and your contact details in the Exhibit thereto) and your name, address and the name and the title of the person authorized to issue the Confirmation. Please put the seal or signature of the authorized person on the Confirmation and make a PDF file thereof. The Confirmation should be prepared by using your letterhead except where there are circumstances under which you are not able to use your letterhead. The following must be submitted via email to ISDA in order to validate delivery of your confirmation:

- a) **One signed copy** of the filled out Confirmation (please put the seal or signature of the authorized signatory)

- b) **One conformed copy** of the filled out Confirmation (a conformed copy is an exact copy of the signed letter except that the name of the person who signed the letter is typed on the letter instead of using a seal or having it physically signed)

ISDA will only accept email delivery of Confirmations. You are not required to send original Confirmations to the ISDA Office.

Please submit your two confirmations to JapanFIEA@isda.org (a dedicated email address). It is critical that both a scanned, signed Confirmation, as well as a scanned, conformed Confirmation is submitted. Your confirmation will not be displayed on the ISDA website until both are received.

The conformed Confirmation sent to us (excluding your contact details) will be published on ISDA's website (www.isda.org) and will be used by a counterparty entering into an Over-the-Counter Derivative Transaction with you to determine whether or not the exemption applies to the transaction with you. ISDA will not disclose your Confirmation to a third party except for the publication on the said website.

End.