

TERMS AND CONDITIONS OF FOREIGN REMITTANCE TRANSACTIONS

Article 1. Scope of Application

The Terms and Conditions contained herein shall apply to foreign remittance transactions, provided for in any of the following, using an Application for Remittance :

- (i) Overseas remittance transactions ;
- (ii) Foreign remittance transactions payable to Yukawa accounts held at the head office or branches of [THE NORINCHUKIN BANK.] (hereinafter referred to as the "Bank") in Japan or, payable to payee accounts held at other financial institutions in Japan ;
- (iii) Remittance transactions in yen between residents and non-residents, or nonresidents and nonresidents, as defined in the Foreign Exchange and Foreign Trade Law and its corresponding regulations, payable to payee accounts held at the head office or branches of the Bank (Japan) or payable to Yukawa accounts held at other financial institutions in Japan ; and
- (iv) Transactions similar to any of the above.

Article 2. Definitions

Terms used herein shall be defined as follows :

- (i) The term "overseas remittance transactions" means the following acts conducted by the Bank under entrustment by the applicant :
 - a. Issuance of payment orders to the Banks Concerned as defined in Subparagraph (iv) to entrust crediting certain amounts to payee accounts held at Bank branches located in foreign countries or, at other financial institutions located in foreign countries, as designated by the applicant ;
 - b. Issuance of payment orders to the Banks Concerned to entrust payment of certain amounts to payees residing in foreign countries ; or
 - c. Issuance of demand drafts to the applicant, for which the payer is a branch of the Bank located in a foreign country or, other financial institution located in a foreign country, and the payee is a person designated by the applicant.
- (ii) The term "payment order" means instructions to the Banks Concerned from the Bank, under the entrustment by the applicant, to make certain payments to the payee ;
- (iii) The term "Paying Bank" means a financial institution which credits the funds remitted to the payee account or pays the same to the payee.
- (iv) The term "Banks Concerned" means the Paying Bank and the head office or branches of the Bank or other financial institutions which conduct the following for remittances :
 - a. Intermediation of payment orders ; or
 - b. Settlement between banks of funds to be remitted.

Article 3. Requests for Remittances

- (1) Requests for remittances shall be handled as follows :
 - (i) Requests for remittances shall only be received during business hours for the services ;
 - (ii) When requesting a remittance, the applicant is required to submit the Application for Remittance as prescribed by the Bank, correctly stating the information prescribed by the Bank such as the type of remittance, method of payment name of the branch or office of the Paying Bank, payee's name, account number or address of the payee, amount of remittance, applicant's name, address and telephone number of the applicant and bearer of the charges for the Banks Concerned ; and placing the applicant's signature or affixing the applicant's name and seal (Kimo Om).
 - (iii) The Bank shall deem the details stated in the Application for Remittance provided for in the preceding Subparagraph as the content of the request.
- (2) When receiving a request for remittance, the Bank is required to ascertain certain matters under laws and regulations governing foreign exchange. The applicant is therefore, required to satisfy the following requirements :
 - (i) State the designated items in the Declaration Form prescribed by the Bank and submit it, except for cases such as when the funds for remittance are to be debited from an account of the applicant identified by official documents stated in laws and regulations governing foreign exchange (hereinafter referred to as the "Official Documents") ;
 - (ii) Present the Official Documents to identify the applicant such as a copy of the applicant's certificate of residence, except for cases such as when the funds for remittance are to be debited from an account of the applicant identified by the Official Documents ; and
 - (iii) For any transactions requiring permission or such, present or submit documents proving the said permission or such.
- (3) When requesting a remittance, the applicant is required to pay to the Bank the funds to be remitted as well as remittance charges, charges for the Banks Concerned and any other charges and expenses required in connection with this transaction as prescribed by the Bank (hereinafter referred to collectively as the "Remittance Funds"). The Bank shall not accept the Remittance Funds in the form of checks or other instruments.

Article 4. Remittance Entrustment Contract and Its Cancellation

- (1) The Remittance Entrustment Contract (hereinafter referred to as the "Contract") shall be deemed to have been entered into when the Bank accepts the request for remittance and receives the Remittance Funds.
- (2) When the Contract is entered into pursuant to the preceding Paragraph, the Bank shall provide the applicant with a statement of remittance or other documents relating to the substance of the Contract and, in the case of a demand draft, the relevant demand draft as well. The statement of remittance or other documents shall be properly stored, as the applicant may be requested by the Bank to submit these documents at a later date, in events such as cancellation by the Bank or by the applicant.
- (3) Even after entering into the Contract pursuant to Paragraph (1) above, the Bank may cancel the Contract should the Bank recognize any of the following before it issues the payment order to the Banks Concerned or before it issues the demand draft to the applicant :
 - (i) The remittance is in violation of laws and regulations governing foreign exchange such as it becoming subject to an emergency suspension of transactions ;
 - (ii) A war, insurrection or freezing of assets or suspension of payments of the Banks Concerned occurs or threatens to occur ; or
 - (iii) Other reasonable grounds such as the possibility of the remittance being linked with crime.In the case of such, the Bank shall not be responsible, except those in which caused by the Bank's fault, for any losses or damages caused by cancellation.
- (4) In the case of cancellation by the Bank pursuant to the preceding Paragraph, the Bank shall return the Remittance Funds to the applicant. In such event, the applicant shall submit a receipt or other documents as prescribed by the Bank with the signature or the name and seal which are identical to those used on the Application for Remittance, along with the statement of remittance or other documents as prescribed for in Paragraph (2) above. Furthermore, when the Bank requests such, the applicant shall submit documents identifying the applicant to the Bank and/or provide a guarantor to the Bank, as prescribed by the Bank.
- (5) When the Bank returns the Remittance Funds after verifying, with reasonable care, that the signature or seal impression used on the receipt or other documents matches that which was used on the Application for Remittance, the Bank shall not be responsible, except those in which caused by the Bank's fault, for any losses or damages caused thereby.

Article 5. Issuance of Payment Orders

- (1) Upon entering into the Contract, unless it is cancelled by the Bank pursuant to Article 4, Paragraph (3), the Bank shall issue a payment order to the Banks Concerned, or issue a demand draft to the applicant without delay in accordance with the content of the request.
- (2) When the applicant requests a remittance, the Bank will transmit all or some of the items below to the Banks Concerned in the remittance with the information on our payment orders, in compliance with Japanese and foreign laws, regulations, recommendations, customs, practices, or designated procedures of the Banks Concerned, as well as the requirements of the transmission method to be used for the remittance. This information may be transmitted to the payee of the remittance by the Banks Concerned.
 - (i) Information described on the Application for Remittance ;
 - (ii) Applicant's account number, address, transaction number, and any other information which can identify the applicant.
 - (iii) Beneficiary's account number, address, transaction number and any other information which can identify the beneficiary.
 - (iv) The transmission method for issuing a payment order shall be determined by the Bank as it deems appropriate. In addition, the same shall apply with respect to selecting Banks Concerned unless specifically designated by the applicant.
 - (v) Is the following circumstances, the Bank may select such Banks Concerned as the Bank deems appropriate in lieu of those designated by the applicant :
 - (i) The Bank deems it impracticable to observe the designation by the applicant ; or
 - (ii) Excessive costs against the applicant or delays in remittance are expected should the designation of the applicant be observed, and the Bank deems that there are other adequate Banks Concerned available.In such events, the Bank shall promptly notify the applicant of this decision.
- (3) The Bank shall not be responsible, except those in which caused by the Bank's fault, for any losses or damages caused by the handling pursuant to preceding Paragraphs (2), (3) and (4).

Article 6. Charges and Expenses

- (1) When the Bank receives the request for remittance, the applicant is required to pay the remittance charges, charges for the Banks Concerned and any other charges and expenses required in connection with the remittance as prescribed by the Bank. Additional charges and expenses relating to the Banks Concerned, if any, shall be paid by the applicant at a later date.
- (2) When the Bank receives a request for an inquiry, amendment or cancellation by the applicant, the applicant is required to pay certain charges and expenses, as prescribed by the Bank and the Banks Concerned, as set out below :
 - (i) Inquiry charges ;
 - (ii) Amendment charges ;
 - (iii) Charges for cancellation initiated by the applicant ;
 - (iv) Cable charges and postage ; and
 - (v) Any other charges and expenses related to the inquiry, amendment or cancellation initiated by the applicant.In such cases, the charges or expenses indicated in the preceding Paragraph shall not be returned. Additional charges and expenses relating to the Banks Concerned, if any, shall be paid by the applicant at a later date.

Article 7. Exchange Rates

- (1) When receiving the request for remittance, the Bank shall apply the Bank's applicable foreign exchange rate at the time when the actual calculation is made by the Bank when the funds to be remitted are received in a currency other than currency to be remitted, except for cases where a forward foreign exchange contract is in place.
- (2) When repaying the Remittance Funds or refunds provided for in Article 4, Paragraph (4) ; Article 9, Paragraph (3) ; and Article 11, Paragraph (1), Subparagraph (iii) ; the Bank shall apply the Bank's applicable foreign exchange rate at the time when the actual calculation is made by the Bank when such amounts are to be returned to the applicant in a currency other than the remitted currency, except for cases where a forward foreign exchange contract is in place.

Article 8. Currency of Payment to the Payee

- (1) In the case the applicant requests a remittance being made in the currency provided for in any of the following Subparagraphs, the currency of payment to the payee may differ from the currency originally designated by the applicant. In this case, laws, regulations, customs and practices of the relevant countries, as well as certain procedures prescribed by the Banks Concerned, shall be observed in respect to the currency of payment, foreign exchange rate, charges and such.
 - (i) The currency which differs from the currency of the country in which the Paying Bank is located ;
 - (ii) The currency which differs from the currency of the account of the payee.

Article 9. Inquiries concerning Transaction Details

- (1) When the applicant has any fears concerning the remittance transaction such as the remitted funds not being paid to the payee after the request for remittance was made, the applicant shall promptly make an inquiry with the office that accepted the request for remittance (hereinafter referred to as the "Office in Charge"). The Bank shall then conduct an investigation such as inquiring with the Banks Concerned and report the results thereof to the applicant. When the Bank receives inquiries, the applicant shall submit an application for inquiry as prescribed by the Bank, upon the request of the Bank.
 - (2) In the case the Banks Concerned make any inquiries with respect to the payment order or the demand draft issued by the Bank, the Bank may inquire with the applicant as to the substance of the request for remittance. In such event, the applicant is requested to respond promptly. If a response is not made within a reasonable period of time or an inappropriate response is made, the Bank shall not be responsible, except those in which caused by the Bank's fault, for any losses or damages caused thereby.
 - (3) In the event that it becomes apparent that remittance is not possible with respect to the payment order or the demand draft issued by the Bank due to reasons such as refusal of the payment order by the Banks Concerned, the Bank shall promptly notify the applicant of the same.Should the Bank receive any refund relating to the remittance from the Banks Concerned, the Bank shall immediately repay such amount. In such event, the applicant shall take certain procedures as prescribed by the Bank, in line with the cancellation procedures provided for in Article 11, *mutatis mutandis*.

Article 10. Amendments to Requests

- (1) In the case the applicant desires to amend the content of the request after the Contract has been entered into, such amendments shall be processed according to the following procedures at the teller's counter of the Office in Charge. However, any amendment to the amount of remittance, Banks Concerned and any contents of the demand draft shall be handled as stated in the cancellation procedures provided for in Article 11.
 - (i) When requesting an amendment, the applicant is required to submit an Application for Amendment as prescribed by the Bank with the signature or the name and seal which are identical to those used

on the Application for Remittance, along with the statement of remittance or other documents as provided for in Article 4, Paragraph (2). In such case, when the Bank requests such, the applicant shall submit documents identifying the applicant to the Bank and/or provide a guarantor to the Bank, as prescribed by the Bank.

- (2) Upon acceptance of a request for amendment, the Bank shall implement necessary procedures without delay such as issuing amendment instructions in accordance with the substance of the Application for Amendment, selecting the Banks Concerned and selecting the transmission method which the Bank deems appropriate.
- (2) With respect to the handling of the Application for Amendment submitted for the amendment request pursuant to the preceding Paragraph, the provision of Article 4, Paragraph (5) shall apply, *mutatis mutandis*. The Bank shall not be responsible, except those in which caused by the Bank's fault, for any losses or damages caused by the handling provided for in Subparagraph (ii) of the preceding Paragraph.
- (3) Amendments provided for in this Article may not be completed due to reasons such as refusal by the Banks Concerned, restrictions by laws and regulations, and certain actions taken by the governments, courts or other public authorities. If the applicant then requests cancellation, the cancellation procedures provided for in Article 11 shall be implemented.

Article 11. Cancellation Initiated by the Applicant

- (1) In the case the applicant cancels the request for remittance after the Contract has been entered into, such cancellation shall be processed according to the following procedures at the teller's counter of the Office in Charge :
 - (i) When requesting cancellation, the applicant is required to submit an Application for Cancellation as prescribed by the Bank with the signature or the name and seal which are identical to those used on the Application for Remittance, along with the statement of remittance or other documents as provided for in Article 4, Paragraph (2). In such case, when the Bank requests such, the applicant shall submit documents identifying the applicant to the Bank and/or provide a guarantor to the Bank, as prescribed by the Bank. In addition, when the demand draft has been issued to the applicant, such demand draft shall also be submitted.
 - (ii) Upon acceptance of a request for cancellation, the Bank shall implement necessary procedures without delay such as issuing cancellation instructions in accordance with the substance of the Application for Cancellation, selecting the Banks Concerned and selecting the transmission method which the Bank deems appropriate.
 - (iii) When the Bank receives a refund relating to the remittance from the Banks Concerned in line with the cancellation, the Bank shall immediately return such amount to the applicant. In such event, the applicant shall submit a receipt or other documents as prescribed by the Bank with the signature or the name and seal which are identical to those used on the Application for Remittance. Furthermore, when the Bank requests such, the applicant shall submit documents identifying the applicant to the Bank and/or provide a guarantor to the Bank, as prescribed by the Bank.
- (2) With respect to the handling of the Application for Cancellation submitted for the cancellation request, and the receipt or other documents required when the refunds are to be returned, pursuant to the preceding Paragraph, the provision of Article 4, Paragraph (5) shall apply, *mutatis mutandis*. The Bank shall not be responsible, except those in which caused by the Bank's fault, for any losses or damages caused by the handling provided for in Subparagraph (ii) of the preceding Paragraph.
- (3) Cancellation provided for in this Article may not be completed due to reasons such as refusal by the Banks Concerned, restrictions by laws and regulations, and certain actions taken by the governments, courts or other public authorities.

Article 12. Contact for Notices and Inquiries

- (1) In the case the Bank gives notice to or makes an inquiry with the applicant in respect to this transaction, the address and telephone number stated in the Application for Remittance shall be used.
- (2) If communication pursuant to the preceding Paragraph cannot be made due to improper entry of the stated address or telephone number, interruption of telephone service or such, the Bank shall not be responsible, except those in which caused by the Bank's fault, for any losses or damages caused thereby.

Article 13. Force Majeure

- (1) The Bank shall not be responsible for any losses or damages arising out of any of the following :
 - (i) An unavoidable event such as calamities, incidents, wars, accidents during transit, restrictions by laws and regulations, and certain actions taken by the governments, courts or other public authorities ;
 - (ii) Any failure or malfunction of terminals, communication circuits, computers or other equipment ; or any mutilation, error or omission in the text resulting from such, which occurred despite reasonable security measures taken by the Bank ;
 - (iii) The handling by the Banks Concerned of the remittance in accordance with the customs and practices of the country in which the Banks Concerned are located or with certain procedures prescribed by the Banks Concerned ; or any reason attributable to the Banks Concerned other than the head office or branches of the Bank ;
 - (iv) Any reason attributable to the applicant such as the incorrect description of the name of the payee ;
 - (v) Messages from the applicant to the payee ;
 - (vi) The relationship between the applicant and the payee or a third party, on which the remittance is based ; and
 - (vii) The event before the receipt of the notification utilized the regulations on guardianship of adults.
- (viii) Any reason other than those attributable to the Bank.

Article 14. Prohibition of Transfer or Pledge

The applicant shall not be allowed to transfer or pledge rights under the transactions made herein.

- (1) In the case the applicant requests a remittance by debiting the Remittance Funds from an account, the account shall be debited in accordance with the relevant deposit terms and conditions.

Article 16. Compliance with Laws and Regulations

Matters not stipulated herein shall be governed by laws, regulations, customs and practices of Japan and other relevant countries and the procedures prescribed by the Banks Concerned.

Article 17. Amendments to the Terms and Conditions

- (1) The Terms and Conditions may be amended under laws and regulations if the amendment is considered necessary in the interests of customers or there are other reasonable causes, the amendment does not defeat the customers' purpose of the contract, and it is reasonable in light of the need for the revision, the adequacy of the revised rules, and other circumstances related to the revision.
- (2) The Terms and Conditions and the amendment described in the preceding paragraph shall be published on our website or other appropriate methods. The amended rules shall come into effect on the reasonable date that will be specified when the amended Terms and Conditions are published. (As of April 1, 2020)

(This English translation is for the convenience of the applicant only. Any and all questions which may arise about the meaning of the words, provisions and stipulations of these Terms and Conditions shall be interpreted in accordance with the official Japanese text.)