



Important Notice
The Depository Trust Company

B #:	19004-23
Date:	September 28, 2023
To:	All Participants
Category:	Tax Relief, Distributions
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<p><u>Tax Relief Country:</u> JAPAN</p> <p><u>Depository for Un-sponsored DR Program:</u> CITI</p> <p><u>Security:</u> See Below</p> <p><u>CUSIP(s):</u> 004845301, 008712200, 00956Q106, 022631204, 036335107, 043400100, 12825N107, 147618201, 248483109, 24872B100, 359590304, 361118102, 41049T103, 418096103, 433406204, 433544103, 45107P101, 46429H108, 465254209, 471042101, 471059105, 47109X108, 47109W100, 47110P102, 46632X106, 483111209, 48238L106, 484605100, 501283105, 501590103, 573810207, 58502T107, 60651K101, 606769404, 606776201, 553491101, 626425102, 65461U108, 670184100, 678123100, 766882104, 78418J100, 819882309, 83409G107, 83540J101, 85223E101, 854513108, 86428V104, 87402P105, 889109104, 889113106, 89055B102, 890880206, 892314204, 90114T100, 90344T102, 930010103, 98945B107, 98979Y106</p> <p><u>Record Date:</u> 09/29/2023 <u>Payable Date:</u> TBA</p> <p><u>CA Web Instruction Deadline:</u> 10/17/2023 8:00 P.M. ET</p>

ISSUE	CUSIP#
ACOM CO. LTD	004845301
AIDA ENGINEERING	008712200
AISIN SEIKI CO. LTD	00956Q106
AMADA HOLDINGS CO., LTD.	022631204
ANRITSU CORPORATION	036335107
ASAHI KASEI CORPORATION	043400100
CALBEE, INC.	12825N107
CASIO COMPUTER CO., LTD.	147618201

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DENKA CO. LTD.	248483109
DENSO	24872B100
FUJITSU LTD	359590304
FURUKAWA ELECTRIC	361118102
HANKYU HANSHIN HOLDINGS INC	41049T103
HASEKO CORPORATION	418096103
HINO MOTORS LTD	433406204
HIROSE ELECTRIC CO LTD	433544103
IBIDEN CO., LTD.	45107P101
ISETAN MITSUKOSHI HOLDINGS LIMITED	46429H108
ISUZU MOTORS LTD	465254209
JAPAN AIRPORT TERMINAL	471042101
JAPAN EXCHANGE GROUP, INC.	471059105
JAPAN POST BANK CO., LTD.	47109X108
JAPAN POST HOLDINGS CO., LTD.	47109W100
JAPAN POST INSURANCE CO. LTD	47110P102
JSR CORP	46632X106
KAJIMA CORPORATION	483111209
KAKAKU.COM, INC.	48238L106
KANSAI PAINT CO. LTD.	484605100
KURITA WATER INDUSTRIES	501283105
KYUSHU ELECTRIC POWER	501590103
MARUBENI CORPORATION	573810207
MEDIPAL HOLDINGS	58502T107
MISUMI GROUP INCORPORATED	60651K101
MITSUBISHI CORP.	606769404
MITSUBISHI ELECTRIC	606776201
MS & AD INSURANCE	553491101
MURATA MANUFACTURING CO LTD	626425102
NIPPON SHINYAKU CO LTD	65461U108
NSK LTD	670184100
OJI HOLDINGS CORPORATION	678123100
RINNAI CORPORATION	766882104
SG HOLDINGS CO. LTD	78418J100
SHARP CORPORATION	819882309
SOJITZ CORP	83409G107
SOMPO JAPAN NIPPONKAO	83540J101
SQUARE ENIX HOLDINGS CO. LTD	85223E101
STANLEY ELECTRIC CO LTD	854513108
SUBARU CORPORATION	86428V104
TAISHO PHARMACEUTICAL HOLDINGS CO., LTD.	87402P105
TOKYO ELECTRIC	889109104
TOKYU FUDOSAN HOLDINGS CORP	889113106
TOPCON CORPORATION	89055B102
TORAY INDUSTRIES INC.	890880206
TOYOBO CO LTD	892314204
TV ASAHI HOLDINGS	90114T100

USS CO LTD	90344T102
WACOM CO. LTD	930010103
ZEON CORPORATION	98945B107
ZOZO, INC.	98979Y106

Participants can use DTC's Corporate Actions Web (CA Web) service to certify all, or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand, and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

Important Legal Information: *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

Japanese issuers have announced a cash dividend and **Citibank N.A.** acts as one of the Depositaries for the Depositary Receipt (“DR”) program.

Participants may use DTC’s Corporate Actions Web (“CA Web”) instructions tab to certify all or a portion of their position entitled to each applicable withholding tax rate. Use of this instruction method will permit entitlement amounts to be paid through DTC. By making submissions of such certifications the submitter warrants that it has the required authority to make them, that the party for which the submission is made is eligible therefore, and will indemnify, as applicable, Globe Tax Services, Inc., the applicable depositary, the applicable custodian, and other acting, directly or indirectly, in reliance thereon, including for any inaccuracy therein.

Japanese dividends with September 2023 Record Dates are outlined in the Dividend Event Matrix below.

NOTE: Please note that the Japanese Tax Office has the legal authority to audit claims filed for a period of seven years so it is the DTC Participant’s responsibility to ensure that your document retention policies for US withholding tax documentation are adequate to support potential audits from the Japanese Tax Office.

On ADR pay date, all record date holders will have the opportunity to receive their full treaty as outlined in the “Eligibility Matrix”. All holders will receive this dividend net of the full Japanese statutory withholding tax rate of **15.315%** with the possibility to reclaim.

DIVIDEND EVENT MATRIX				
ISSUE	CUSIP#	UNDERLYING ISIN	DR RECORD DATE	RATIO (DR to ORD)
ACOM CO. LTD	004845301	JP3108600002	09/29/2023	1:4
AIDA ENGINEERING	008712200	JP3102400003	09/29/2023	1:10
AISIN SEIKI CO. LTD	00956Q106	JP3102000001	09/29/2023	1:1
AMADA HOLDINGS CO., LTD.	022631204	JP3122800000	09/29/2023	1:4
ANRITSU CORPORATION	036335107	JP3128800004	09/29/2023	1:1
ASAHI KASEI CORPORATION	043400100	JP3111200006	09/29/2023	1:2
CALBEE, INC.	12825N107	JP3220580009	09/29/2023	4:1
CASIO COMPUTER CO., LTD.	147618201	JP3209000003	09/29/2023	1:10
DENKA CO. LTD.	248483109	JP3549600009	09/29/2023	2:1
DENSO	24872B100	JP3551500006	09/29/2023	2:1
FUJITSU LTD	359590304	JP3818000006	09/29/2023	5:1
FURUKAWA ELECTRIC	361118102	JP3827200001	09/29/2023	2:1
HANKYU HANSHIN HOLDINGS INC	41049T103	JP3774200004	09/29/2023	2:1
HASEKO CORPORATION	418096103	JP3768600003	09/29/2023	1:1
HINO MOTORS LTD	433406204	JP3792600003	09/29/2023	1:10
HIROSE ELECTRIC CO LTD	433544103	JP3799000009	09/29/2023	10:1
IBIDEN CO., LTD.	45107P101	JP3148800000	09/29/2023	1:1
ISETAN MITSUKOSHI HOLDINGS LIMITED	46429H108	JP3894900004	09/29/2023	1:1

ISUZU MOTORS LTD	465254209	JP3137200006	09/29/2023	1:1
JAPAN AIRPORT TERMINAL	471042101	JP3699400002	09/29/2023	2:1
JAPAN EXCHANGE GROUP, INC.	471059105	JP3183200009	09/29/2023	2:1
JAPAN POST BANK CO., LTD.	47109X108	JP3946750001	09/29/2023	1:1
JAPAN POST HOLDINGS CO., LTD.	47109W100	JP3752900005	09/29/2023	1:1
JAPAN POST INSURANCE CO. LTD	47110P102	JP3233250004	09/29/2023	1:1
JSR CORP	46632X106	JP3385980002	09/29/2023	1:1
KAJIMA CORPORATION	483111209	JP3210200006	09/29/2023	1:1
KAKAKU.COM, INC.	48238L106	JP3206000006	09/29/2023	1:1
KANSAI PAINT CO. LTD.	484605100	JP3229400001	09/29/2023	2:1
KURITA WATER INDUSTRIES	501283105	JP3270000007	09/29/2023	1:2
KYUSHU ELECTRIC POWER	501590103	JP3246400000	09/29/2023	1:1
MARUBENI CORPORATION	573810207	JP3877600001	09/29/2023	1:10
MEDIPAL HOLDINGS	58502T107	JP3268950007	09/29/2023	1:1
MISUMI GROUP INCORPORATED	60651K101	JP3885400006	09/29/2023	2:1
MITSUBISHI CORP.	606769404	JP3898400001	09/29/2023	1:1
MITSUBISHI ELECTRIC	606776201	JP3902400005	09/29/2023	1:2
MS & AD INSURANCE	553491101	JP3890310000	09/29/2023	2:1
MURATA MANUFACTURING CO LTD	626425102	JP3914400001	09/29/2023	4:1
NIPPON SHINYAKU CO LTD	65461U108	JP3717600005	09/29/2023	4:1
NSK LTD	670184100	JP3720800006	09/29/2023	1:2
OJI HOLDINGS CORPORATION	678123100	JP3174410005	09/29/2023	1:10
RINNAI CORPORATION	766882104	JP3977400005	09/29/2023	2:1
SG HOLDINGS CO. LTD	78418J100	JP3162770006	09/29/2023	1:1
SHARP CORPORATION	819882309	JP3359600008	09/29/2023	4:1
SOJITZ CORP	83409G107	JP3663900003	09/29/2023	1:10
SOMPO JAPAN NIPPONKAO	83540J101	JP3165000005	09/29/2023	2:1
SQUARE ENIX HOLDINGS CO. LTD	85223E101	JP3164630000	09/29/2023	2:1
STANLEY ELECTRIC CO LTD	854513108	JP3399400005	09/29/2023	2:1
SUBARU CORPORATION	86428V104	JP3814800003	09/29/2023	2:1
TAISHO PHARMACEUTICAL HOLDINGS CO., LTD.	87402P105	JP3442850008	09/29/2023	4:1
TOKYO ELECTRIC	889109104	JP3585800000	09/29/2023	1:1
TOKYU FUDOSAN HOLDINGS CORP	889113106	JP3569200003	09/29/2023	1:2
TOPCON CORPORATION	89055B102	JP3630400004	09/29/2023	1:1
TORAY INDUSTRIES INC.	890880206	JP3621000003	09/29/2023	1:2
TOYOBO CO LTD	892314204	JP3619800000	09/29/2023	1:1
TV ASAHI HOLDINGS	90114T100	JP3429000007	09/29/2023	1:1
USS CO LTD	90344T102	JP3944130008	09/29/2023	1:2
WACOM CO. LTD	930010103	JP3993400005	09/29/2023	1:1
ZEON CORPORATION	98945B107	JP3725400000	09/29/2023	1:1
ZOZO, INC.	98979Y106	JP3399310006	09/29/2023	5:1

NOTE: All dividends listed above have ORD and ADR Pay Dates to be determined.

FEES & DEADLINES

FILING METHOD	BATCH	SHARE MINIMUM (DRs)	PAYMENT METHOD	CUSTODIAL FEE	DSC FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ESP)
RELIEF AT SOURCE	PAYMENT ON PAY DATE	N/A	DTC	NO FEE	UP TO \$0.0075 PER DR	\$0	OCTOBER 17, 2023 8:00 P.M. EST
LONG FORM	POST-CA WEB PROCESS; ONGOING	N/A	CHECK OR ACH	UP TO JPY 40,000	UP TO \$0.01 PER DR	\$25.00	SEPTEMBER 29, 2028

Indemnification:

We certify that to the best of our knowledge that each of the beneficial owners identified above are eligible for the preferential rates as stated herein and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial owners.

We will be fully liable for any and all withholding taxes, claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated with such funds. Neither BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. nor the Issuer nor any of their agents or affiliates shall be liable for the failure to secure any refund. In consideration of the assistance of BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. and the Issuer in processing such claims, we expressly agree that neither BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. nor the Issuer nor any of their agents or affiliates shall have any liability for, and we shall indemnify, defend and hold each of BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. and the Issuer and their respective agents and affiliates harmless from and against, any and all loss, liability, damage, judgment, settlement, fine, penalty, demand, claim, cost or expense (including without limitation fees and expenses of defending itself or enforcing this agreement) arising out of or in connection herewith. We further agree that our obligations hereunder shall be free from all defenses.

ELIGIBILITY MATRIX

Note: All information related to eligibility and documentation requirements can be found on the [ESP](#) site by visiting the relevant event and viewing the Eligibility Matrix. If you need access to ESP, please complete the [New User Registration](#) form, and our team of market experts would be pleased to help you get set up.

For each Country's general Eligibility Matrix, please see ESP's [Reference Guide](#).

ESP



BNY Mellon, Citibank, N.A., Deutsche Bank Trust Company Americas, and JPMorgan Chase Bank, N.A offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to GlobeTax and creates applicable documentation on the Participants' behalf.

Review eligibility, document requirements, submit disclosure, print out the documents on letterhead, sign them, and mail the necessary documents to GlobeTax.

Please contact us via the [ESP Service Desk](#) at 212-747-9100 if you have any questions about this process.

CONTACT DETAILS

DOMESTIC PHONE (U.S.)	1-800-628-4646
DOMESTIC FAX (U.S.)	1-800-633-4646
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	JAPANESP@GLOBETAX.COM
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004

FREQUENTLY ASKED QUESTIONS (FAQs)

AT SOURCE QUESTIONS

What information does the beneficiary need to disclose in order to receive favorable tax treatment?	Name, address, country of residence, and share position. A tax ID number is required only for U.S. residents.
Do shareholders requesting 15.315% withholding need to disclose information?	No, disclosure does not apply. Please refer to relief at-source eligibility matrix for documentation requirements.
Will holders wishing to benefit from favorable tax treatment need to furnish supporting documentation up front?	No, brokers must store W-9 and W-8BEN on file in case of an audit.
Does the Japanese law require a certification of residence (Form 6166) to participate in the reclaim process?	No. The law governing the processing of DRS does not require the presence or collection of a certification of residency (Form 6166) though participants may be required to prove the eligibility of the underlying investors. Upon review of the W-9 and W-8BEN forms the Japanese tax office agreed to accept these as proof of eligibility.
Will a certificate of residence (Form 6166) be requested during an audit?	The Japanese ministry of finance reserves the right to request any other documentation it may need to determine the eligibility of the investor. We have been advised that the Japanese tax office may request a certificate of residency in rare circumstances where the information provided is inconsistent and cannot be confirmed through the provision of other documents or explanations.

Who is considered a “large shareholder”?	Individual (non-corporate) investors who hold 3% or more of the number of outstanding shares for dividend income from listed shares, now fall under the "large shareholder" category. These "large shareholders" will no longer be eligible for the preferential tax rates and thus be applied the 20.42% tax rate for dividends paid after September 30, 2011. Participants are required to disclose the name and address of these "large shareholders" to the depositary by the deadline stated within this notice. Corporate entities (both Japanese and non-Japanese) who hold 3% or more of the number of outstanding shares for dividend income from listed shares are still entitled to the preferential withholding rates and are eligible to receive the income with a 15.315% withholding rate applied or more if eligible based on the treaty between the investors country of residence and Japan. Dividend income for unlisted shares will continue to be withheld at the 20.42% Japanese national tax rate.
Which select entities resident in United Arab Emirates are eligible to receive a favorable rate?	<ul style="list-style-type: none"> ▪ Central Bank of the UAE ▪ Abu Dhabi Investment Authority ▪ Abu Dhabi Investment Council ▪ International Petroleum Investment Company ▪ Investment Corporation of Dubai ▪ Mubadala Development Company ▪ Eligible pension funds established in the UAE

LONG FORM QUESTIONS

Can I submit a trust agreement in lieu of a POA signed by the beneficial owner?	Yes, but a limited POA signed by the participant must be accompanied by the trust agreement.
Are Form 6166s with IRS code ruling 81-100 accepted?	Yes, with a tax determination letter & pension declaration letter.
Does the beneficiary's name on the Form 6166 need to match the POA?	Yes, the beneficiary's name on both documents should be identical.
Does the long form process have a minimum position requirement per beneficial owner?	Yes, please call for more details.
What is the statute of limitations for filing Japanese reclaims?	It is 5 years from ordinary pay date. Claims received after our submission deadline will be filed in good faith.
What if the beneficial owner name and/or address is not consistent with the other documents?	Please send a letter on participant letterhead explaining the discrepancy and be sure to include the tax ID number.
How often are long form claims filed with the Japanese custodians?	Due to quarterly filing limitations GlobeTax files on February 20th, May 20th, August 20th & November 20th of each year.
Will the depositary accept claims filed directly to them by beneficial owners?	The depositary only accepts claims filed by the DTC participant who was holding securities through DTC and only to the extent that DTC has reported these holdings to us as valid record date holdings. Beneficial owners are required to file their claims through the custody chain to the DTC participant of record. All claims not received directly from the DTC participant will be returned to the beneficial owner.
Do pension plans need to disclose any underlying holder information for the long form process?	Yes, effective September 1, 2012 pension plans will need to disclose the total number of participants, the number of treaty eligible participants and the date of fiscal year end.
Is this long form process free of charge?	No. This tax reclaim assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Fees will be charged for this assistance service of up to \$0.01 per depositary receipt for standard long form reclaims with a minimum of \$25.00. Reclaims received post deadline cannot be assured and may be subject to a per beneficiary fee as well as other charges, fees or expenses payable by or due to BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank or its agents, including the custodian or tax authorities. In addition, charges may apply to any long form claims rejected or not accepted by the custodian. Fees paid to BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank may be shared with its agents.

Warning and Disclaimer:

The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, BNY Mellon, Citibank, N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.