

### Recommendation on NDF Documentation

The Tokyo Foreign Exchange Market Committee (the "TFEMC") hereby recommends institutions to use the updated templates (the "2004 Templates") for non-deliverable foreign exchange transactions for six Asian currencies (CNY, IDR, INR, KRW, PHP and TWD) as a best practice in the Japanese foreign exchange market. The 2004 Templates were published on November 1, 2004 by the Singapore Foreign Exchange Market Committee, EMTA Inc., and the Foreign Exchange Committee (New York), supported by the TFEMC and the Treasury Markets Forum of Hong Kong.