

Notice concerning the Uniform Cut-off Date for Reclassification of Investors

June 1, 2021

Dear Customers:

Financial Instruments and Exchange Law (including the case where it is applied mutatis mutandis to the Banking Law of Japan, the "FIEL") implements classification of the treatment as a Professional Investor or as an investor other than Professional Investor ("General Investor"). More customer protection procedures are pursued for a General Investor such as presenting risk disclosure documents prior to execution of contracts.

The classification rule under the FIEL, however, permits reclassification from a Professional Investor to a General Investor and vice versa upon application from a customer and approval by Citibank, N.A., Tokyo Branch ("CBNA Tokyo") for each category of contract. Also the FIEL requires CBNA Tokyo to set the period during which a General Investor is reclassified as a Professional Investor. CBNA Tokyo will specify, regardless of the respective approval date (the "Approval Date"), "the 15th day of August falling within one (1) year from the Approval Date" as the last day (the "Uniform Cut-off Date") of the period during which a General Investor is treated as a Professional Investor. The reclassification expires on the next day of the Uniform Cut-off Date. Accordingly, customers who seek extension of the reclassification after the Uniform Cut-off Date should apply for approval on renewal.

Citibank, N.A., Tokyo Branch