



Important Notice
The Depository Trust Company

B #:	20125-24
Date:	June 26, 2024
To:	All Participants
Category:	Tax Relief, Distributions
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<p><u>Tax Relief</u> – Country: Japan</p> <p><u>Depository for Un-sponsored DR Program:</u> Citi</p> <p><u>Securities:</u> See Below</p> <p><u>CUSIP(s):</u> 00109C103, 043398106, 278614201, 38012P209, 44101L109, 500679105, 51809L109, 587573106, 607504107, 61022V107, 65340H104, 654561109, 654565100, 86803T104, 89232G107, 984628206</p> <p><u>Record Date:</u> 06/28/2024 <u>Payable Date:</u> TBA</p> <p><u>CA Web Instruction Deadline:</u> 07/16/2024 8:00 PM ET</p>

ISSUE	CUSIP#
AGC INC.	00109C103
ASAHI INTECC CO. LTD.	043398106
EBARA	278614201
GMO INTERNET, INC	38012P209
HOSHIZAKI CORPORATION	44101L109
KOSE CORPORATION	500679105
LASERTEC CORPORATION	51809L109
MERCARI,INC.	587573106
MODEC, INC.	607504107
MONOTARO CO., LTD.	61022V107
NEXON	65340H104
NIPPON ELECTRIC GLASS CO LTD	654561109
NIPPON EXPRESS HOLDINGS INC.	654565100
SUNTORY BEVERAGE AND FOOD LIMITED	86803T104
TOYO TIRE & RUBBER CO, LTD	89232G107
YAMAHA MOTOR CO LTD	984628206

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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 Depositories 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 depository, the applicable custodian, and other acting, directly or indirectly, in reliance thereon, including for any inaccuracy therein.

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

Japanese dividends with June 2024 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.

DIVIDEND EVENT MATRIX				
ISSUE	CUSIP#	UNDERLYING ISIN	DR RECORD DATE	RATIO (DR to ORD)
AGC INC.	00109C103	JP3112000009	6/28/2024	5:1
ASAHI INTECC CO. LTD.	043398106	JP3110650003	6/28/2024	1:1
EBARA	278614201	JP3166000004	6/28/2024	2:1
GMO INTERNET, INC	38012P209	JP3152750000	6/28/2024	1:2
HOSHIZAKI CORPORATION	44101L109	JP3845770001	6/28/2024	4:1
KOSE CORPORATION	500679105	JP3283650004	6/28/2024	5:1
LASERTEC CORPORATION	51809L109	JP3979200007	6/28/2024	5:1
MERCARI, INC.	587573106	JP3921290007	6/28/2024	2:1
MODEC, INC.	607504107	JP3888250002	6/28/2024	1:1
MONOTARO CO., LTD.	61022V107	JP3922950005	6/28/2024	1:1
NEXON	65340H104	JP3758190007	6/28/2024	1:1
NIPPON ELECTRIC GLASS CO LTD	654561109	JP3733400000	6/28/2024	2:1
NIPPON EXPRESS HOLDINGS INC.	654565100	JP3688370000	6/28/2024	4:1
SUNTORY BEVERAGE AND FOOD LIMITED	86803T104	JP3336560002	6/28/2024	2:1
TOYO TIRE & RUBBER CO, LTD	89232G107	JP3610600003	6/28/2024	1:1
YAMAHA MOTOR CO LTD	984628206	JP3942800008	6/28/2024	1:2

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	JULY 16, 2024 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	JUNE 28, 2029

Indemnification:

I/We have determined that the beneficial owner(s) of the shares (individual or legal entity) is eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

I/we hereby certify that I/we will indemnify BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. for any liability BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. may incur, including without limitations any sanctions-related liability such as fines, penalties, costs and/or fees relating to government inquiries, investigations, or enforcement actions, as a result of reliance upon information provided by such Participant in connection with a C.A. Web election, a claim for refund, or a failure to provide information requested by the Tax Authorities. BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. shall not be liable for failure to secure the refund. The Participant shall be liable for any loss due to foreign exchange fluctuation. The Participant agrees to immediately return to BNY Mellon, Citibank N.A., Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. any funds erroneously received as a result of an improper C.A. Web election or refund claim. In addition, the Participant agrees to pay any interest, additions to tax or penalties thereon. This is not tax advice. Please consult your tax advisor.

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

Citibank, 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.

Submit the data online through the web site below, print out the documents on letterhead, sign them, and mail them to GlobeTax, along with the necessary required documents.

These claims should be submitted through the following website.

<https://ESP.GlobeTax.com>

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.

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 depository accept claims filed directly to them by beneficial owners?	The depository 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 depository 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.