

Unique Transaction Identifier Generation

1. Background

The Unique Transaction Identifier (“**UTI**”) is a globally recognized identifier assigned to each derivatives contract. It plays a critical role in enhancing the transparency and traceability of derivatives transactions, ensuring consistent and accurate reporting to trade repositories and regulatory authorities. The generation and assignment of UTIs are governed by international standards set by the Committee of Payments and Market Infrastructures (“**CPMI**”) and the International Organisation of Securities Commissions (“**IOSCO**”).

2. Party Responsible for UTI Generation

To align with the MAS proposed amendments and international standards, the preferred approach would be for Mizuho Bank, Ltd. (the “**Financial Institution**”) to assume the responsibility of generating the UTI for all derivatives contracts in which the Financial Institution is a counterparty.

This approach is intended to (a) ensure consistency and accuracy in UTI assignment; (b) simplify the reporting process for you; (c) avoid potential disputes between counterparties regarding UTI generation and (d) facilitate regulatory oversight and market transparency.

3. Key Points for Clients

(a) Centralised UTI Generation

Unless you indicate otherwise, the Financial Institution will generate the UTI for all relevant derivatives transactions. This means that you will no longer need to generate UTIs independently.

(b) Alignment with Regulatory Requirements

The UTIs generated by the Financial Institution will comply with international guidelines set by CPMI and IOSCO, as well as MAS regulations. This ensures that the reporting meets both local and global standards.

(c) Consistency in Reporting

By centralising the UTI generation process, this will (a) enhance the consistency and accuracy of the data reported to trade depositories and (b) help in maintaining a transparent and reliable market environment.

(d) Implementation Timeline

This new process will be effective from 21 October 2024 (i.e. all derivatives contracts entered into on and from 21 October 2024 will have UTIs generated by the Financial Institution). Please update your internal processes to reflect this change.

4. Next Steps

If you prefer to generate the UTI yourself, please indicate your preference by signing and returning the acknowledgement form below.

Should you have any questions or require further clarification, please do not hesitate to contact your relationship manager.

To: Mizuho Bank, Ltd.

We have read and understood the contents of this letter, and hereby notify you that we wish to generate the UTI for all derivatives contracts in which you are a counterparty. We agree to take full responsibility for generating and assigning the UTI for these contracts. Additionally, we acknowledge that we will be fully responsible for ensuring that the UTI is correctly registered and reported in compliance with all applicable laws, rules and regulations. We further agree to hold the bank harmless for any consequences arising from any failure to generate, register or report the UTI as required.

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For and on behalf of

Company Name:

Name:

Title:

Date: