

JBA TIBOR Code of Conduct

Revised Version (November 26,2015～)	Previous Version
<p><b>(Introduction)</b></p> <p>In connection with the publication of Japanese Yen TIBOR and Euroyen TIBOR (collectively, “JBA TIBOR (Tokyo Interbank Offered Rate) ”), which are defined in Section 1, JBA TIBOR Administration (“JBATA”) hereby establishes the Code of Conduct <u><a href="#">(including Attachment 1 and 2)</a></u>. This Code of Conduct sets forth the rules that reference banks should abide by in submitting rates, and thereby aims to ensure compliance with the International Organization of Securities Commissions (“IOSCO”)’s Principles for Financial Benchmarks and to gain trust from markets and users.</p> <p>(snip)</p>	<p><b>(Introduction)</b></p> <p>In connection with the publication of Japanese Yen TIBOR and Euroyen TIBOR (collectively, “JBA TIBOR (Tokyo Interbank Offered Rate) ”), which are defined in Section 1, JBA TIBOR Administration (“JBATA”) hereby establishes the Code of Conduct. This Code of Conduct sets forth the rules that reference banks should abide by in submitting rates, and thereby aims to ensure compliance with the International Organization of Securities Commissions (“IOSCO”)’s Principles for Financial Benchmarks and to gain trust from markets and users.</p> <p>(snip)</p>
<p><b>2. Rules to be Complied by Reference Banks</b></p> <p>(snip)</p> <p><b>(9) In-house training</b></p> <p>(snip)</p> <p>③ In addition to the above in-house training, reference banks shall provide training to the personnel who are involved in financial instruments transactions which refer to JBA TIBOR including those responsible for, and those performing, relevant tasks in the department dealing in financial instruments which refer to JBA TIBOR and the department engaging in trading activities. The training shall provide participating</p>	<p><b>2. Rules to be Complied by Reference Banks</b></p> <p>(snip)</p> <p><b>(9) In-house training</b></p> <p>(snip)</p> <p>③ In addition to the above in-house training, reference banks shall provide training to the personnel who are involved in financial instruments transactions which refer to JBA TIBOR including those responsible for, and those performing, relevant tasks in the department dealing in financial instruments which refer to JBA TIBOR and the department engaging in trading activities. The training shall provide participating</p>

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<p>personnel with a thorough understanding of the Code of Conduct to the extent deemed as appropriate in terms of scope and degree of their roles, and shall be conducted at least on an annual basis. The results of this training shall be retained at least for five years after the completion of such training.</p> <p><u>When appointing a new Person Responsible for Rate Submission and Staff Performing Rate Submission Tasks, the training shall be provided to them before or immediately after the appointment....</u></p>	<p>personnel with a thorough understanding of the Code of Conduct to the extent deemed as appropriate in terms of scope and degree of their roles, and shall be conducted at least on an annual basis. The results of this training shall be retained at least for five years after the completion of such training.</p>
<p><b>4. Others</b></p> <p>(1) Reference banks shall also be mindful and comply with “Contingency Plan for JBA TIBOR Publication” designated separately by JBATA as they comply with this Code of Conduct.</p> <p>(2) Reference banks and market participants must comply the Code of Conduct and exercise caution in handing the JBA TIBOR so that they will avoid engaging in activities that would constitute a violation of the Antimonopoly Law.</p>	<p><b>4. Others</b></p> <p>(1) Reference banks shall also be mindful and comply with “Contingency Plan for JBA TIBOR Publication” designated separately by JBATA as they comply with this Code of Conduct.</p> <p>(2) Reference banks and market participants must comply the Code of Conduct and exercise caution in handing the JBA TIBOR so that they will avoid engaging in activities that would constitute a violation of the Antimonopoly Law. <u>(See Attachment 3 "Notes on Publication of the JBA Japanese Yen/Euroyen TIBOR by JBATA.")</u></p>
<p><u>(Reference material)</u> Notes Pertaining to the Antimonopoly Law (snip)</p>	<p><u>(Attachment 3)</u> Notes Pertaining to the Antimonopoly Law (snip)</p>