

Determinations Committee Decision

Date:	March 11, 2011
Determinations Committee:	JAPAN
Meeting Date:	March 3, 2011

DC Issue: 2010012901	Historical Succession Events List:
Question 1. for vote:	Does the Japan DC agree that a Succession Event DID occur with respect to UFJ Bank Limited on January 1, 2006 and that The Bank of Tokyo-Mitsubishi UFJ, Ltd. was the SOLE Successor to UFJ Bank Limited at that time?
Vote result:	YES
Votes:	<p>14 "Yes" votes - Bank of America / Merrill Lynch Barclays Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Morgan Stanley UBS BNP Paribas Citadel Investment Group, L.L.C. D.E. Shaw Group Rabobank International Blue Mountain Capital BlackRock</p> <p>1 Abstention - Mitsubishi UFJ Morgan Stanley Securities Co., Ltd</p> <p>0 "No" votes</p>
Question 2. for vote:	Does the Japan DC agree that a Succession Event DID occur with respect to UFJ Holdings, Inc. on October 1, 2005 and that Mitsubishi UFJ Financial Group, Inc. was the SOLE Successor to UFJ Holdings, Inc. at that time?
Vote result:	YES
Votes:	<p>14 "Yes" votes - Bank of America / Merrill Lynch Barclays Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Morgan Stanley UBS BNP Paribas Citadel Investment Group, L.L.C. D.E. Shaw Group Rabobank International Blue Mountain Capital</p>

	<p>BlackRock</p> <p>1 Abstention - Mitsubishi UFJ Morgan Stanley Securities Co., Ltd</p> <p>0 "No" votes</p>
Question 3. for vote:	Does the Japan DC agree that a Succession Event DID NOT occur with respect to Japan Telecom Holdings Co., Ltd. on or around December 10, 2003 and that Vodafone Holdings K.K. was not a successor to Japan Telecom Holdings Co., Ltd. at such time?
Vote result:	YES
Votes:	<p>15 "Yes" votes - Bank of America / Merrill Lynch</p> <p>Barclays</p> <p>Credit Suisse</p> <p>Deutsche Bank AG</p> <p>Goldman Sachs</p> <p>JPMorgan Chase Bank, N.A.</p> <p>Mitsubishi UFJ Morgan Stanley Securities Co., Ltd</p> <p>Morgan Stanley</p> <p>UBS</p> <p>BNP Paribas</p> <p>Citadel Investment Group, L.L.C.</p> <p>D.E. Shaw Group</p> <p>Rabobank International</p> <p>Blue Mountain Capital</p> <p>BlackRock</p> <p>0 "No" votes</p>
Question 4. for vote:	Does the Japan DC agree that a Succession Event DID NOT occur with respect to Keio Electric Railway Co., Ltd on 29 June 2005 and that Keio Corporation was not a successor to Keio Electric Railway Co., Ltd at such time?
Vote result:	YES
Votes:	<p>15 "Yes" votes - Bank of America / Merrill Lynch</p> <p>Barclays</p> <p>Credit Suisse</p> <p>Deutsche Bank AG</p> <p>Goldman Sachs</p> <p>JPMorgan Chase Bank, N.A.</p> <p>Mitsubishi UFJ Morgan Stanley Securities Co., Ltd</p> <p>Morgan Stanley</p> <p>UBS</p> <p>BNP Paribas</p> <p>Citadel Investment Group, L.L.C.</p> <p>D.E. Shaw Group</p> <p>Rabobank International</p> <p>Blue Mountain Capital</p> <p>BlackRock</p> <p>0 "No" votes</p>