



Notification to Correspondent Accountholders Pursuant to Section 311

Pursuant to U.S. regulations - including, for example, those issued under Section 311 of the USA PATRIOT Act, 31 CFR 103.186, 31 CFR 103.187, 31 CFR 103.188, 31 CFR 103.192, and 31 CFR 103.193 - Daiwa Capital Markets America Inc. is prohibited from opening or maintaining a correspondent account for, or on behalf of, the following entities (hereinafter, the "Specified Banks"), respectively:

1. ABLV Bank of Latvia
2. Bank of Dandong
3. Commercial Bank of Syria, or any of its subsidiaries (including Syrian Lebanese Commercial Bank);
4. FBME Bank Ltd.;
5. Halawi Exchange Co.;
6. Any Bank or Financial Institution of the Islamic Republic of Iran or acting on their behalf (i.e., correspondents);
7. Kassem Rmeiti & Co. For Exchange

Our regulations also require us to notify you that your account with our financial institution may not be used to provide any of the Specified Banks with access to our financial institution. If we become aware that any of the Specified Banks are indirectly using the account you hold at our financial institution, we will be required to take appropriate steps to prevent such access, including terminating your account.

Thank you.
Daiwa Capital Markets America Inc.