

## Members List of TSE Carbon Market Study Group

Members

(in alphabetical order)

Name	Job Title
Mitsuhiro Hasegawa	Head, Risk Management, Japan Securities Clearing Corporation
Takashi Hongo	Special Advisor and Director General, Environment Finance Engineering Department, Japan Bank For International Cooperation
Makoto Ikoma	General Manager, New Business Development Dept., FT,LT,IT & Innovative Business DIV., Marubeni Corporation
Fumio Inagawa	Senior Vice President, Project Finance-Head of Financial Advisory, Global Structured Finance Division, Mizuho Corporate Bank, Ltd.
Masaya Inamuro	General Manager, Emission Reductions Projects Development Department, Industrial Energy Division, Energy Business Unit I, MITSUI & CO., LTD.
Yoshihiro Iwama	Director, Industrial Affairs Bureau III, Nippon Keidanren
Hiroyuki Kakita	General Manager, Environmental Products Department, Invest Banking Unit, Sumitomo Mitsui Banking Corporation
Masahiko Kamio	Deputy Managing Director, Head of Products Development, Financial Products Department, Nomura Securities CO., LTD.
Manabu Kido	General Manager, Asset Management Dept., Financial Service Div., Sumitomo Corporation
Hiroyuki Kitakata	Director, Head of Commodities, Global Markets, Deutsche Securities, Inc.
Masanobu Makino	Vice President, Alternative Markets Group, Nikko Citigroup Limited
Takeshi Mukawa	Attorney at Law, Mori Hamada & Matsumoto
Shinobu Nagaya	Senior Manager, Corporate Business Promotion Department, The Chuo Mitsui Trust and Banking Company Limited
Tsuyoshi Nakamura	Deputy General Manager, Emissions Reduction Business Unit, New Energy & Environment Business DIV., Business Innovation Group, Mitsubishi Corporation
Sumie Nakayama	Senior Manager, Climate Change Group, Corporate Planning & Administration Dept., Electric Power Development Co., Ltd.
Ikuo Nishimura	Group Manager, International Environmental Business Group, Environment Department, Tokyo Electric Power Company
Shuya Nomura	Professor, Chuo Law School
Takuya Ogushi	CEO, Japan Smart-Energy Co., Ltd.
Mitsuhiro Onosato	Executive Director, Planning & Public Relations, The Tokyo Commodity Exchange
Minoru Ota	Attorney at Law, Nagashima Ohno & Tsunematsu
Tadashi Otsuka	Professor of Law, Waseda University
Masahiko Otsuki	General Manager, Greenhouse Gas Business Team, Daiwa Securities SMBC Principal Investments Co., Ltd.
Tsuyoshi Shionoya	Deputy Director, General Department for Corporate Finance, Division5, Development Bank of Japan
Naoki Sugihara	Senior Manager, Planning and Co-ordination Department, The Sumitomo Trust & Banking Co., Ltd.
Koichi Taira	Manager, Environmental Product Development Office, Frontier Strategy Planning and Support Division, Mitsubishi UFJ Trust and Banking Corporation
Junzo Tamamizu	Senior Vice President, Head of Commodities Sales Japan, Lehman Brothers Japan, INC.
Yoshiaki Tamura	General Manager, Business Planning Department, Japan Securities Depository Center, Inc.
Hiroshi Tomita	Head, Carbon Banking Japan, Fortis Bank SA/NV Tokyo Branch
Masayuki Toyofuku	Secretary, Clean Energy Finance Committee, Mitsubishi UFJ Securities Co., Ltd.

Observers

Yutaka Fujiwara	Director, Environment and Economy Office, Industrial Science, Technology Policy and Environment Bureau, Ministry of Economy, Trade and Industry
Hideki Ito	Director for Financial Markets Operation, Planning and Coordination Bureau, Financial Services Agency
Yasuo Takahashi	Director, Office of Market Mechanisms, Climate Change Policy Division, Global Environment Bureau, Ministry of The Environment

Attender from TSE: Yutaka Ito Senior Officer, Listing Department, Tokyo Stock Exchange, Inc.

Secretariat Support: Mitsubishi Research Institute, Inc.