

# 金融商品取引法第二条に規定する定義に関する内閣府令

## Cabinet Office Order on Definitions under Article 2 of the Financial Instruments and Exchange Act

(平成五年三月三日大蔵省令第十四号)

(Order of the Ministry of Finance No. 14 of March 3, 1993)

証券取引法（昭和二十三年法律第二十五号）第二条並びに証券取引法施行令（昭和四十年政令第三百二十一号）第一条の五、第一条の六及び第一条の七の規定に基づき、証券取引法第二条に規定する定義に関する省令を次のように定める。

Pursuant to the provisions of Article 2 of the Securities and Exchange Act (Act No. 25 of 1948) and the provisions of Article 1-5, Article 1-6 and Article 1-7 of the Order for Enforcement of the Securities and Exchange Act (Cabinet Order No. 321 of 1965), the Ministerial Order on Definitions set forth Article 2 of the Securities and Exchange Act shall be enacted as follows.

(定義)

(Definitions)

第一条 この府令において「有価証券」、「有価証券の募集」、「有価証券の私募」、「有価証券の売出し」、「発行者」、「金融商品取引業」、「金融商品取引業者」、「金融商品市場」、「金融商品取引所」、「デリバティブ取引」、「市場デリバティブ取引」、「店頭デリバティブ取引」、「外国市場デリバティブ取引」、「金融商品」、「金融指標」、「有価証券等清算取次ぎ」、「特定投資家」、「特定上場有価証券」又は「信用格付」とは、それぞれ金融商品取引法（昭和二十三年法律第二十五号。以下「法」という。）第二条に規定する有価証券、有価証券の募集、有価証券の私募、有価証券の売出し、発行者、金融商品取引業、金融商品取引業者、金融商品市場、金融商品取引所、デリバティブ取引、市場デリバティブ取引、店頭デリバティブ取引、外国市場デリバティブ取引、金融商品、金融指標、有価証券等清算取次ぎ、特定投資家、特定上場有価証券又は信用格付をいう。

Article 1 (1) As used in this Cabinet Office Order, the term "Securities," "Public Offering of Securities," "Private Placement of Securities," "Secondary Distribution of Securities," "Issuer," "Financial Instruments Business," "Financial Instruments Business Operator," "Financial Instruments Market," "Financial Instruments Exchange," "Derivatives Transactions," "Market Transactions of Derivatives," "Over-the-Counter Transactions of Derivatives," "Foreign Market Derivatives Transactions," "Financial Instruments," "Financial Indicator," "Brokerage for the Clearing of Securities, etc.," "Professional Investor," "Specified Listed Securities," and "(a) Credit Rating(s)" respectively mean Securities, Public Offering of Securities, Private Placement

of Securities, Secondary Distribution of Securities, Issuer, Financial Instruments Business, Financial Instruments Business Operator, Financial Instruments Market, Financial Instruments Exchange, Derivatives Transactions, Market Transactions of Derivatives, Over-the-Counter Transactions of Derivatives, Foreign Market Derivatives Transactions, Financial Instruments, Financial Indicator, Brokerage for the Clearing of Securities, etc., Professional Investor, Specified Listed Securities, and (a) Credit Rating(s) as defined in Article 2 of the Financial Instruments and Exchange Act (Act No. 25 of 1948; hereinafter referred to as the "Act").

2 この府令において「第一種金融商品取引業」、「第二種金融商品取引業」、「投資運用業」又は「有価証券関連業」とは、それぞれ法第二十八条に規定する第一種金融商品取引業、第二種金融商品取引業、投資運用業又は有価証券関連業をいう。

(2) As used in this Cabinet Office Order, the term "Type I Financial Instruments Business," "Type II Financial Instruments Business," "Investment Management Business," and "Securities Services" respectively mean Type I Financial Instruments Business, Type II Financial Instruments Business, Investment Management Business, and Securities Services as defined in Article 28 of the Act.

3 この府令において、次の各号に掲げる用語の意義は、当該各号に定めるところによる。

(3) In this Cabinet Office Order, the meanings of the terms listed in the following items are as prescribed respectively in those items:

一 オプション 法第二条第一項第十九号に規定するオプションをいう。

(i) Options: Options as defined in Article 2, paragraph (1), item (xix) of the Act;

二 出資対象事業 法第二条第二項第五号に規定する出資対象事業をいう。

(ii) Invested Business: Invested Business as defined in Article 2, paragraph (2), item (v) of the Act;

三 適格機関投資家 法第二条第三項第一号に規定する適格機関投資家をいう。

(iii) Qualified Institutional Investor: Qualified Institutional Investor as defined in Article 2, paragraph (3), item (i) of the Act;

三の二 特定投資家等 法第二条第三項第二号ロ(2)に規定する特定投資家等をいう。

(iii)-2 Professional Investors, etc.: Professional Investors, etc. as defined in Article 2, paragraph (3), item (ii), sub-item (b)2. of the Act;

三の三 特定投資家向け有価証券 法第四条第三項に規定する特定投資家向け有価証券をいう。

(iii)-3 Securities for Professional Investors: Securities for Professional Investors as defined in Article 4, paragraph (3) of the Act;

四 投資一任契約 法第二条第八項第十二号ロに規定する投資一任契約をいう。

(iv) Discretionary Investment Contract: Discretionary Investment Contract as defined in Article 2, paragraph (8), item (xii), sub-item (b) of the Act;

- 五 登録金融機関 法第二条第十一項に規定する登録金融機関をいう。
- (v) Registered Financial Institution: Registered Financial Institution as defined in Article 2, paragraph (11) of the Act;
- 六 金融商品取引業者等 法第三十四条に規定する金融商品取引業者等をいう。
- (vi) Financial Instruments Business Operator, etc.: Financial Instruments Business Operator, etc. as defined in Article 34 of the Act;
- 七 所管金融庁長官等 法第五十七条の二第二項に規定する特別金融商品取引業者及び金融商品取引法施行令（昭和四十年政令第三百二十一号。以下「令」という。）第四十二条第二項又は第四十三条第二項の規定により金融庁長官の指定を受けた金融商品取引業者等にあつては金融庁長官、それ以外の者にあつては現に受けている登録をした財務局長又は福岡財務支局長をいう。
- (vii) Commissioner of the Financial Services Agency or Other Competent Official: the Commissioner of the Financial Services Agency, in the case of a special financial instruments business operator as prescribed in Article 57-2, paragraph (2) of the Act and a Financial Instruments Business Operator, etc. designated by the Commissioner of the Financial Services Agency pursuant to the provisions of Article 42, paragraph (2) or Article 43, paragraph (2) of the Order for the Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965; hereinafter referred to as the "Cabinet Order"), or the Director-General of a Local Finance Bureau or the Director-General of the Fukuoka Local Finance Branch Bureau who has granted a registration currently in effect, in the case of a person other than such a Financial Instruments Business Operator, etc.;
- 八 組合契約 民法（明治二十九年法律第八十九号）第六百六十七条第一項に規定する組合契約をいう。
- (viii) Partnership Contract: Partnership Contract as defined in Article 667, paragraph (1) of the Civil Code (Act No. 89 of 1896);
- 九 匿名組合契約 商法（明治三十二年法律第四十八号）第五百三十五条に規定する匿名組合契約をいう。
- (ix) Silent Partnership Contract: Silent Partnership Contract as defined in Article 535 of the Commercial Code (Act No. 48 of 1899);
- 十 投資事業有限責任組合契約 投資事業有限責任組合契約に関する法律（平成十年法律第九十号）第三条第一項に規定する投資事業有限責任組合契約をいう。
- (x) Limited Partnership Agreement for Investment: Limited Partnership Agreement for Investment as defined in Article 3, paragraph (1) of the Limited Partnership Act for Investment (Act No. 90 of 1998);
- 十一 有限責任事業組合契約 有限責任事業組合契約に関する法律（平成十七年法律第四十号）第三条第一項に規定する有限責任事業組合契約をいう。
- (xi) Limited Liability Partnership Agreement: Limited Liability Partnership Agreement as defined in Article 3, paragraph (1) of the Limited Liability Partnership Act (Act No. 40 of 2005)

(コマーシャル・ペーパー)

(Commercial Paper)

第二条 法第二条第一項第十五号に規定する内閣府令で定めるものは、当該法人の委任によりその支払いを行う次に掲げる金融機関が交付した「CP」の文字が印刷された用紙を使用して発行するものとする。

Article 2 Promissory notes specified by Cabinet Office Order, as referred to in Article 2, paragraph (1), item (xv) of the Act, shall be those issued by using a paper which is delivered by any of the following financial institutions on entrustment by such corporation to guarantee the payment thereof, and on which the mark "CP" is printed:

一 銀行

(i) a bank;

二 信用金庫及び信用金庫連合会並びに労働金庫及び労働金庫連合会

(ii) a shinkin bank, federation of shinkin banks, labor bank, or federation of labor banks;

三 農林中央金庫及び株式会社商工組合中央金庫

(iii) Norinchukin Bank and Shoko Chukin Bank Limited;

四 信用協同組合及び信用協同組合連合会並びに業として預金又は貯金の受入れをすることができる農業協同組合、農業協同組合連合会、漁業協同組合、漁業協同組合連合会、水産加工業協同組合及び水産加工業協同組合連合会

(iv) a credit cooperative or federation of credit cooperatives, an agricultural cooperative or federation of agricultural cooperatives, a fishermen's cooperative or federation of fishermen's cooperatives, a marine products and processing cooperative or a federation of marine products and processing cooperatives, which is able to accept deposits or savings as a part of business.

(外国貸付債権信託受益証券等)

(Foreign Loan Trust Beneficiary Securities, etc.)

第三条 法第二条第一項第十八号に規定する内閣府令で定めるものは、外国の者の発行する証券又は証書で銀行業を営む者その他の金銭の貸付けを業として行う者の貸付債権を信託する信託の受益権又はこれに類する権利を表示するものとする。

Article 3 The securities or certificates specified by Cabinet Office Order, as referred to in Article 2, paragraph (1), item (xviii) of the Act, shall be securities or certificates which have been issued by a foreign person, and which indicate the beneficial interest of a trust in which loan claims held by a person engaged in banking services or by any other person who grants money loans as a part of business are entrusted, or which indicate any other rights similar thereto.

(学校債券に表示する事項)

(Matters to Be Indicated on School Bonds)

第四条 令第一条第二号に規定する内閣府令で定める事項は、次に掲げる事項とする。

Article 4 The matters specified by Cabinet Office Order, as referred to in Article 1, item (ii) of the Cabinet Order, shall be as follows:

一 令第一条第二号に掲げる証券又は証書（以下「学校債券」という。）を発行する学校法人等（同号に規定する学校法人等をいう。以下同じ。）の名称

(i) the name of the incorporated educational institution, etc. (meaning an incorporated educational institution, etc. as defined in Article 1, item (ii) of the Cabinet Order; the same shall apply hereinafter) which issues securities or certificates listed in that item (hereinafter referred to as the "School Bonds");

二 当該学校債券に係る金銭債権の金額

(ii) the amount of monetary claims pertaining to said School Bonds;

三 当該学校債券に係る金銭債権の償還の方法及び期限

(iii) the method and due date for the redemption of monetary claims pertaining to said School Bonds; and

四 当該学校債券に係る金銭債権の利息並びにその支払の方法及び期限

(iv) the interest on monetary claims pertaining to said School Bonds, as well as the payment method and due date thereof.

（金銭の全部を充てて取得した物品）

(Goods Acquired by Using the Entirety of Monies)

第五条 令第一条の三第四号に規定する内閣府令で定めるものは、競走用馬とする。

Article 5 The goods specified by Cabinet Office Order, as referred to in Article 1-3, item (iv) of the Cabinet Order, shall be racehorses.

（持株会）

(Stock Ownership)

第六条 令第一条の三の三第五号に規定する内閣府令で定める者は、会社又はその被支配会社等の役員（相談役、顧問その他いかなる名称を有する者であるかを問わず、当該会社又はその被支配会社等に対し役員と同等以上の支配力を有するものと認められる者を含む。）又は従業員とする。

Article 6 (1) The persons specified by Cabinet Office Order, as referred to in Article 1-3-3, item (v) of the Cabinet Order, shall be officers (including those who are found to have the same or a higher authority than an officer over a company or its Controlled Company, etc., irrespective of their titles, such as advisor, consultant or others), or employees, of said company or its Controlled Company, etc.

2 令第一条の三の三第五号に規定する内閣府令で定める要件は、各役員等（同号に規定する役員等をいう。）の一回当たりの拠出金額が百万円に満たないこととする。

(2) The requirement specified by Cabinet Office Order, as referred to in Article 1-3-3, item (v) of the Cabinet Order, shall be that the amount of the contribution

made by each of the officers, etc. (meaning officers, etc. as defined in that item) on each occasion shall be less than one million yen.

3 第一項の「被支配会社等」とは、次の各号のいずれかに該当する会社をいう。

(3) The "Controlled Company, etc." under paragraph (1) shall be a company which falls under any of the following items:

一 会社が他の会社の総株主等の議決権（法第二十九条の四第二項に規定する総株主等の議決権をいう。以下同じ。）の百分の五十を超える議決権を保有する場合における当該他の会社（次号及び次項において「被支配会社」という。）

(i) in cases where a company holds voting rights exceeding 50 percent of the Voting Rights Held by All the Shareholders, etc. (meaning Voting Rights Held by All the Shareholders as prescribed in Article 29-4, paragraph (2) of the Act; the same shall apply hereinafter) of another company, said other company (referred to as the "Controlled Company" in the following item and the following paragraph);

二 被支配会社が他の会社の総株主等の議決権の百分の五十を超える議決権を保有する場合における当該他の会社

(ii) in cases where the Controlled Company holds voting rights exceeding 50 percent of the Voting Rights Held by All the Shareholders, etc. of another company, said other company; or

三 前号に掲げる会社が他の会社の総株主等の議決権の百分の五十を超える議決権を保有する場合における当該他の会社

(iii) in cases where the company set forth in the preceding item holds voting rights exceeding 50 percent of the Voting Rights Held by All the Shareholders, etc. of another company, said other company.

4 前項各号の場合における議決権（総株主等の議決権を除く。）には、社債、株式等の振替に関する法律（平成十三年法律第七十五号。以下「社債等振替法」という。）第百四十七条第一項又は第百四十八条第一項の規定により発行者に対抗することができない株式に係る議決権を含むものとする。

(4) The voting rights (excluding Voting Rights Held by All the Shareholders) in the cases referred to in the items of the preceding paragraph shall include voting rights pertaining to shares which are not to be duly asserted against the Issuer pursuant to the provisions of Article 147, paragraph (1) and Article 148, paragraph (1) of the Act on the Transfer of Corporate Bonds, Shares, etc. (Act No. 75 of 2001; hereinafter referred to as the "Corporate Bonds, etc. Transfer Act").

（出資対象事業に係る収益の配当等を受領する権利から除かれるもの）

(Rights Excluded from the Right to Receive Dividends of Profit, etc. Pertaining to Invested Business)

第七条 令第一条の三の三第六号に規定する内閣府令で定めるものは、次に掲げるものとする。

Article 7 (1) The rights specified by Cabinet Office Order, as referred to in Article 1-3-3, item (vi) of the Cabinet Order, shall be as follows:

一 株券の発行者である会社の関係会社の従業員が当該関係会社の他の従業員と共同して当該会社の株券の買付けを、一定の計画に従い、個別の投資判断に基づかず、継続的に行うことを約する契約（各従業員の一当たりの拠出金額が百万円に満たないものに限る。）に基づく権利

(i) rights based on a contract under which employees of an Associated Company of the company that issues share certificates promise to purchase the share certificates of said company on a continual basis, jointly with other employees of said Associated Company, according to a certain plan, without depending on an individual investment decision (limited to a contract wherein each employee is to contribute less than one million yen on each occasion); and

二 株券の発行者である会社の取引関係者（当該会社の指定する当該会社と取引関係にある者（法人その他の団体にあつてはその役員を含み、個人にあつてはその事業に関して当該会社と取引関係にある場合に限る。）をいう。以下この号において同じ。）が当該会社の他の取引関係者と共同して当該会社の株券の買付け（金融商品取引業者に媒介、取次ぎ又は代理の申込みをして行うものに限る。）を、一定の計画に従い、個別の投資判断に基づかず、継続的に行うことを約する契約（各取引関係者の一当たりの拠出金額が百万円に満たないものに限る。）に基づく権利

(ii) rights based on a contract under which Business Associates (meaning persons who have a business relationship with said company as designated by said company (where such person is a corporation or any other type of organization, including its officers; where such person is an individual, limited to those who have a business relationship with said company in relation to their business); hereinafter the same shall apply in this item) promise to purchase (limited to purchases made through applying for intermediation, brokerage or agency to a Financial Instruments Business Operator) of a company that issues share certificates the share certificates of said company on a continual basis, jointly with the other Business Associates of said company, according to a certain plan, without depending on an individual investment decision (limited to a contract wherein each Business Associate is to contribute less than one million yen on each occasion).

二の二 投資証券（法第二条第一項第十一号に掲げる投資証券をいう。以下同じ。）の発行者である投資法人（投資信託及び投資法人に関する法律（昭和二十六年法律第九十八号）第二条第十二項に規定する投資法人をいう。以下この号及び第十条第一項第二号において同じ。）の資産運用会社（同法第二条第二十一項に規定する資産運用会社をいう。以下この号において同じ。）又はその特定関係法人（法第六十六条第五項に規定する特定関係法人をいう。以下この号において同じ。）の役員又は従業員が当該資産運用会社又は当該特定関係法人の他の役員又は従業員と共同して当該投資法人の投資証券の買付け（金融商品取引業者に媒介、取次ぎ又は代

理の申込みをして行うものに限る。)を、一定の計画に従い、個別の投資判断に基づかず、継続的に行うことを約する契約(各役員又は従業員の一回家当たりの拠出金額が百万円に満たないものに限る。)に基づく権利

(ii)-2 rights based on a contract under which officers or employees of an asset management company (meaning the asset management company as prescribed in Article 2, paragraph (21) of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951); hereinafter the same shall apply in this item) of an investment corporation (meaning the investment corporation as prescribed in Article 2, paragraph (12) of that Act; hereinafter the same shall apply in this item and Article 10, paragraph (1), item (ii) that issues Investment Securities (meaning the Investment Securities set forth in Article 2, paragraph (1), item (xi) of the Act; the same shall apply hereinafter), or officers or employees of a corporation in specified relationship (meaning the corporation in specified relationship as prescribed in Article 166, paragraph (5) of the Act; hereinafter the same shall apply in this item) with such asset management company, promise to purchase (limited to purchases made through applying for intermediation, brokerage or agency to a Financial Instruments Business Operator) the Investment Securities of said investment corporation on a continual basis, jointly with other officers or employees of said asset management company or corporation in specified relationship, according to a certain plan, without depending on an individual investment decision (limited to a contract wherein each officer or employee is to contribute less than one million yen on each occasion).

三 法人その他の団体が他の法人その他の団体と共同して専らコンテンツ事業(コンテンツの創造、保護及び活用の促進に関する法律(平成十六年法律第八十一号)第二条第三項に規定するコンテンツ事業をいい、これに附帯する事業を含む。)を行うことを約する契約に基づく権利であって、次に掲げる要件の全てに該当するもの

(iii) rights based on a contract under which a corporation or any other type of organization promises to exclusively carry out the content business (meaning the content business as prescribed in Article 2, paragraph (3) of the Act on Promotion of Creation, Protection and Exploitation of Content (Act No. 81 of 2004), including any business incidental thereto) jointly with another corporation or any other type of organization, which meet all of the following conditions:

イ 出資者(当該権利を有する者をいう。以下この号において同じ。)の全てが、当該権利に係る出資対象事業の全部又は一部に従事すること(出資者の親会社等(令第十五条の十六第三項に規定する親会社等をいう。ロにおいて同じ。)又は子会社等(同項に規定する子会社等をいう。ロにおいて同じ。)が当該出資対象事業の全部又は一部に従事することを含む。)

(a) that all Equity Holders (meaning the persons who hold the relevant rights; hereinafter the same shall apply in this item) engage in the whole



or part of the Invested Business which is covered by the relevant rights (including cases where the parent company, etc. (meaning the parent company, etc. as prescribed in Article 15-16, paragraph (3) of the Cabinet Order; the same shall apply in sub-item (b)) or subsidiary company, etc. (meaning the subsidiary company, etc. as prescribed in that paragraph; the same shall apply in sub-item (b)) of an Equity Holder engages in the whole or part of said Invested Business);

ロ 出資者の全てが、当該権利に係る出資対象事業から生ずる収益の配当又は当該出資対象事業に係る財産の分配を受けることができる権利のほか、次に掲げる権利のいずれかを有すること（出資者の親会社等又は子会社等が次に掲げる権利のいずれかを有することを含む。）。

(b) that all Equity Holders hold rights to receive dividends of profits arising from the Invested Business which is covered by the relevant rights or a distribution of the assets of said Invested Business, and also hold either of the following rights (including cases where the parent company, etc. or subsidiary company, etc. of an Equity Holder holds either of the following rights):

(1) 当該出資対象事業に従事した対価の支払を受ける権利

1. rights to receive consideration for engagement in said Invested Business; or

(2) 当該出資対象事業に係るコンテンツの利用（コンテンツの創造、保護及び活用の促進に関する法律第二条第二項第二号に掲げる行為をいう。）に際し、当該出資者（その親会社等又は子会社等を含む。以下（2）において同じ。）の名称の表示をし又は当該出資者の事業につき広告若しくは宣伝をすることができる権利

2. rights to indicate the names of the respective Equity Holders (including their parent company, etc. or subsidiary company, etc.; hereinafter the same shall apply in 2.) or advertise or publicize the respective Equity Holders' business in the course of the use of content (meaning the act set forth in Article 2, paragraph (2), item (ii) of the Act on Promotion of Creation, Protection and Exploitation of Content) which is involved in said Invested Business; and

ハ 当該権利について、他の出資者に譲渡する場合及び他の出資者の全ての同意を得て出資者以外の者に譲渡する場合以外の譲渡が禁止されること。

(c) that the transfer of the relevant rights is prohibited except when an Equity Holder transfers the rights to another Equity Holder or transfers the rights to a person other than Equity Holders with the consent of all Equity Holders.

2 前項第一号の「関係会社」とは、次の各号のいずれかに該当する会社をいう。

(2) The term "Associated Company" as used in item (i) of the preceding paragraph shall mean a company which falls under any of the following items:

一 会社が他の会社の総株主等の議決権の百分の二十五以上の議決権（社債等振替法第百四十七条第一項又は第百四十八条第一項の規定により発行者に対抗することができない株式に係る議決権を含む。）を保有する場合における当該他の会社

(i) in cases where a company holds 25 percent or more of the Voting Rights Held by All the Shareholders, etc. (including voting rights pertaining to shares which shall not be duly asserted against the Issuer pursuant to the provisions of Article 147, paragraph (1) and Article 148, paragraph (1) of the Corporate Bonds, etc. Transfer Act) of another company, said other company;

二 会社に対する前事業年度における他の会社の売上高が当該他の会社の売上高の総額の百分の五十以上である場合における当該他の会社

(ii) in cases where the amount of sales to a company by any other company in the preceding business year constitutes 50 percent or more of the gross sales amount of said other company, said other company; and

三 会社からの前事業年度における他の会社の仕入高が当該他の会社の仕入高の総額の百分の五十以上である場合における当該他の会社

(iii) in cases where the amount of purchases from a company by any other company in the preceding business year constitutes 50 percent or more of the gross purchase amount of said other company: said other company.

（学校法人等に対する貸付けに係る債権）

(Claims Pertaining to Loans Made to Incorporated Educational Institutions, etc.)

第八条 令第一条の三の四第一号に規定する内閣府令で定める事項は、利率及び弁済期とする。

Article 8 (1) The matters specified by Cabinet Office Order, as referred to in Article 1-3-4, item (i) of the Cabinet Order, shall be interest rates and the due date.

2 令第一条の三の四第二号イに規定する内閣府令で定める者は、次に掲げる者とする。

(2) The interested persons specified by Cabinet Office Order, as referred to in Article 1-3-4, item (ii), sub-item (a) of the Cabinet Order, shall be those listed in any of the following items:

一 学校法人等の設置する学校（令第一条の三の四第二号イに規定する学校法人等の設置する学校をいう。次号において同じ。）に在学する者の父母その他これらに準ずる者で授業料その他在学に必要な費用を負担する者

(i) the parents of a person who attends a school established by the incorporated educational institution, etc. (meaning a school established by an incorporated educational institution, etc. under Article 1-3-4, item (ii), sub-item (a) of the Cabinet Order; the same shall apply in the following item) or other persons equivalent to them, who bear school tuition and any other costs necessary for attending the School;

二 学校法人等の設置する学校を卒業した者

(ii) a person who has graduated from a school established by the incorporated educational institution, etc.; and

三 学校法人等の役員（私立学校法（昭和二十四年法律第二百七十号）第三十五条第一項に規定する役員をいう。）、評議員（同法に規定する評議員をいう。）及び職員（同法第三十八条第五項に規定する職員をいう。）

(iii) an officer (meaning an officer as prescribed in Article 35, paragraph (1) of the Private Educational Institutions Act (Act No. 270 of 1949)), a councilor (meaning the councilor prescribed in that Act) and staff (meaning the staff prescribed in Article 38, paragraph (5) of that Act) of the incorporated educational institution, etc.

（取得勧誘類似行為）

(Acts Similar to Solicitation of Offers to Acquire)

第九条 法第二条第三項各号列記以外の部分に規定する内閣府令で定めるものは、次の各号に掲げる有価証券の区分に応じ、当該各号に定めるものとする。

Article 9 The acts specified by Cabinet Office Order, referred to in the non-itemized part of Article 2, paragraph (3) of the Act, shall be those specified in the following items according to the categories of Securities listed in the respective items:

一 株券 当該株券の発行者が会社法（平成十七年法律第八十六号）第百九十九条第一項の規定に基づいて行う当該株券の売付けの申込み又はその買付けの申込みの勧誘

(i) share certificates: offers to sell and the solicitation of offers to buy the relevant share certificates, by the Issuer of said share certificates pursuant to the provisions of Article 199, paragraph (1) of the Companies Act (Act No. 86 of 2005);

二 特定目的信託の受益証券（法第二条第一項第十三号に掲げる特定目的信託の受益証券をいう。以下同じ。）及び同項第十七号に掲げる有価証券のうち特定目的信託の受益証券の性質を有するもの 当該有価証券に係る信託の原委託者（当該信託の受託者と信託契約を締結した者をいう。以下この号及び第十四条第二項第一号において同じ。）が当該有価証券（原委託者が譲り受けたものを除く。）を譲渡するために行う当該有価証券の売付けの申込み又はその買付けの申込みの勧誘

(ii) beneficiary securities of a special purpose trust (meaning beneficiary securities of a special purpose trust as set forth in Article 2, paragraph (1), item (xiii) of the Act; the same shall apply hereinafter), and the Securities listed in item (xvii) of that paragraph which have the nature of the beneficiary securities of a special purpose trust: offers to sell and the solicitation of offers to buy the relevant Securities by the Originator of the trust (meaning a person who has concluded a trust agreement with the trustee of said trust; hereinafter the same shall apply in this item and Article 14, paragraph (2), item (i)) for the purpose of their transferral

(excluding Securities transferred to the Originator);

三 受益証券発行信託の受益証券（法第二条第一項第十四号に掲げる受益証券発行信託の受益証券をいう。以下同じ。）及び同項第十七号に掲げる有価証券のうち受益証券発行信託の受益証券の性質を有するものであって、当該有価証券に係る信託の効力が生ずるときにおける受益者が委託者であるもの（信託契約が一個の信託約款に基づくものであって、当該信託契約に係る信託財産の管理又は処分が、当該信託約款に基づいて受託者が他の委託者との間に締結する信託契約に係る信託財産の管理又は処分と合同して行われる信託に係るものを除く。） 当該有価証券に係る信託の委託者が当該有価証券（委託者が譲り受けたものを除く。）を譲渡するために行う当該有価証券の売付けの申込み又はその買付けの申込みの勧誘

(iii) beneficiary securities of a trust that issues beneficiary securities (meaning the beneficiary securities of a trust that issues beneficiary securities as set forth in Article 2, paragraph (1), item (xiv) of the Act; the same shall apply hereinafter), and the Securities which are listed in item (xvii) of that paragraph and which have the nature of the beneficiary securities of a trust that issues beneficiary securities, in the case where the beneficiary at the time when the trust pertaining to said Securities becomes effective is the settlor (excluding Securities pertaining to a trust for which a trust agreement is concluded under a single trust contract, and the management or disposition of trust property pertaining to said trust agreement is jointly carried out with the management or disposition of trust properties pertaining to a trust agreement between a trustee and other settlors concluded under said trust contract): offers to sell and the solicitation of offers to buy said Securities, for the purpose of transferring said Securities (excluding Securities transferred to a settlor) by the settlor of a trust pertaining to said Securities;

四 抵当証券（抵当証券法（昭和六年法律第十五号）に規定する抵当証券をいう。以下同じ。）及び法第二条第一項第十七号に掲げる有価証券のうち抵当証券の性質を有するもの 抵当証券法第十一条に規定する手続又はこれに準ずる手続により当該有価証券の交付を受けた者が当該有価証券を譲渡するために行う当該有価証券の売付けの申込み又はその買付けの申込みの勧誘

(iv) mortgage securities (meaning the mortgage securities as prescribed in the Mortgage Securities Act (Act No. 15 of 1931); the same shall apply hereinafter), and the Securities which are listed in Article 2, paragraph (1), item (xvii) of the Act and which have the nature of mortgage securities: offers to sell and the solicitation of offers to buy said Securities by a person who has received said Securities under the procedures prescribed in Article 11 of the Mortgage Securities Act or any procedure equivalent thereto, with the purpose of transferring said Securities; and

五 法第二条第一項第十七号に掲げる有価証券のうち株券の性質を有するもの 当該有価証券の発行者が当該発行者の設立に当たって準拠した外国の法令に基づいて行

う当該有価証券の売付けの申込み又はその買付けの申込みの勧誘

(v) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act which have the nature of share certificates: offers to sell and the solicitation of offers to buy said Securities by the Issuer thereof pursuant to the governing laws and orders of a foreign state upon the establishment of such Issuer;

六 法第二条第二項第一号及び第二号に掲げる権利であつて、当該権利に係る信託の効力が生ずるときにおける受益者が委託者であるもの（信託契約が一個の信託約款に基づくものであつて、当該信託契約に係る信託財産の管理又は処分が、当該信託約款に基づいて受託者が他の委託者との間に締結する信託契約に係る信託財産の管理又は処分と合同して行われる信託（金融機関の信託業務の兼営等に関する法律（昭和十八年法律第四十三号）第六条の規定により元本の補填の契約のある金銭信託を除く。）に係るものを除く。） 当該権利に係る信託の委託者が当該権利（委託者が譲り受けたものを除く。）を譲渡するために行う当該権利の売付けの申込み又はその買付けの申込みの勧誘

(vi) rights listed in Article 2, paragraph (2), item (i) and (ii) of the Act, in the case where the beneficiary at the time when the trust pertaining to said rights becomes effective is the settlor (excluding Securities pertaining to a trust (excluding a money trust for which a contract for compensation for loss in principal is concluded pursuant to the provisions of Article 6 of the Act on Engagement in Trust Business Activities by Financial Institutions (Act No. 43 of 1943)) for which a trust agreement is concluded under a single trust contract, and the management or disposition of trust property pertaining to said trust agreement is jointly carried out with the management or disposition of trust properties pertaining to a trust agreement between a trustee and other settlors concluded under said trust contract): offers to sell and the solicitation of offers to buy said rights, by the settlor of the trust to which said rights pertain, for the purpose of transferring said rights (excluding rights transferred to a settlor).

（適格機関投資家の範囲）

(Scope of Qualified Institutional Investors)

第十条 法第二条第三項第一号に規定する内閣府令で定める者は、次に掲げる者とする。ただし、第十五号に掲げる者以外の者については金融庁長官が指定する者を除き、同号に掲げる者については金融庁長官が指定する者に限る。

Article 10 (1) The person specified by Cabinet Office Order, referred to in Article 2, paragraph (3), item (i) of the Act, shall be as follows; provided, however, that in the case of any person other than those listed in item (xv), a person designated by the Commissioner of the Financial Services Agency shall be excluded, and in the case of a person listed in that item, such person shall be limited to one designated by the Commissioner of the Financial Services Agency:

- 一 金融商品取引業者（第一種金融商品取引業（有価証券関連業に該当するものに限る。）又は投資運用業を行う者に限る。）
- (i) a Financial Instruments Business Operator (limited to one engaged in Type I Financial Instruments Business (limited to business which falls under Securities Services) or in Investment Management Business);
- 二 投資法人
- (ii) an investment corporation;
- 三 投資信託及び投資法人に関する法律第二条第二十五項に規定する外国投資法人
- (iii) a foreign investment corporation as prescribed in Article 2, paragraph (25) of the Act on Investment Trusts and Investment Corporations;
- 四 銀行
- (iv) a bank;
- 五 保険会社
- (v) an insurance company;
- 六 保険業法（平成七年法律第百五号）第二条第七項に規定する外国保険会社等
- (vi) a foreign insurance company, etc. as prescribed in Article 2, paragraph (7) of the Insurance Business Act (Act No. 105 of 1995);
- 七 信用金庫及び信用金庫連合会並びに労働金庫及び労働金庫連合会
- (vii) a shinkin bank, federation of shinkin banks, labor bank, or federation of labor banks;
- 八 農林中央金庫及び株式会社商工組合中央金庫
- (viii) the Norinchukin Bank or the Shoko Chukin Bank Limited;
- 九 信用協同組合のうち金融庁長官に届出を行った者及び信用協同組合連合会並びに業として預金若しくは貯金の受入れ又は共済に関する施設の事業をすることができる農業協同組合連合会及び共済水産業協同組合連合会
- (ix) a credit cooperative which has filed a notification with the Commissioner of the Financial Services Agency or a federation of credit cooperatives; or a federation of agricultural cooperatives or a federation of mutual aid fishermen's cooperatives which is able to accept deposits or savings or run a business facility related to mutual aid as a part of its business;
- 十 株式会社地域経済活性化支援機構（株式会社地域経済活性化支援機構法（平成二十一年法律第六十三号）第二十二条第一項第一号、第二号イ及びハ、第三号、第五号、第九号並びに第十号に掲げる業務を行う場合に限る。）
- (x) the Regional Economy Vitalization Corporation of Japan (limited to the cases where it is engaged in business activities listed in Article 22, paragraph (1), item (i), item (ii), sub-items (a) and (c), item (iii), item (v), item (xi), and item (x) of the Act on the Regional Economy Vitalization Corporation of Japan (Act No. 63 of 2009));
- 十の二 株式会社東日本大震災事業者再生支援機構（株式会社東日本大震災事業者再生支援機構法（平成二十三年法律第百十三号）第十六条第一項第一号並びに第二号イ及びハに掲げる業務を行う場合に限る。）

- (x)-2 the Corporation for Revitalizing Earthquake-Affected Business (limited to the cases where it is engaged in business activities listed in Article 16, paragraph (1), item (i), and item (ii), sub-items (a) and (c) of the Act on the Corporation for Revitalizing Earthquake-Affected Business (Act No. 113 of 2011));
- 十一 財政融資資金の管理及び運用をし、並びに財政投融資計画の執行（財政融資資金の管理及び運用に該当するものを除く。）をする者
- (xi) a person engaged in the management and investment of the fiscal loan fund as well as in the execution of a fiscal loan plan (excluding any activity that constitutes the management and investment of the fiscal loan fund);
- 十二 年金積立金管理運用独立行政法人
- (xii) the Government Pension Investment Fund;
- 十三 株式会社国際協力銀行及び沖縄振興開発金融公庫
- (xiii) Japan Bank for International Cooperation and the Okinawa Development Finance Corporation;
- 十四 株式会社日本政策投資銀行
- (xiv) the Development Bank of Japan, Inc.;
- 十五 業として預金又は貯金の受入れをすることができる農業協同組合及び漁業協同組合連合会
- (xv) an agricultural cooperative or federation of agricultural cooperatives that is able to accept deposits or savings as a part of business;
- 十六 令第一条の九第五号に掲げる者（法第三十三条の二の規定により登録を受けたものに限る。）
- (xvi) the persons specified in Article 1-9, item (v) of the Cabinet Order (limited to those registered pursuant to the provisions of Article 33-2 of the Act);
- 十七 銀行法施行規則（昭和五十七年大蔵省令第十号）第十七条の三第二項第十二号に掲げる業務を行う株式会社のうち、当該業務を行う旨が定款において定められ、かつ、この号の届出の時における資本金の額が五億円以上であるものとして金融庁長官に届出を行った者
- (xvii) a stock company engaged in the business activities listed in Article 17-3, paragraph (2), item (xii) of the Regulation for the Enforcement of the Banking Act (Order of the Ministry of Finance No. 10 of 1982), which has prescribed in its articles of incorporation that it is to be engaged in said business activities, and which has notified the Commissioner of the Financial Services Agency that it has the amount of the stated capital of five hundred million yen or more at the time of the notification under this item;
- 十八 投資事業有限責任組合契約に関する法律第二条第二項に規定する投資事業有限責任組合
- (xviii) an investment LPS as prescribed in Article 2, paragraph (2) of the Limited Partnership Act for Investment;
- 十九 存続厚生年金基金（公的年金制度の健全性及び信頼性の確保のための厚生年金

保険法等の一部を改正する法律（平成二十五年法律第六十三号）附則第三条第十一号に規定する存続厚生年金基金をいう。）のうち最近事業年度に係る年金経理に係る貸借対照表（公的年金制度の健全性及び信頼性の確保のための厚生年金保険法等の一部を改正する法律の施行に伴う経過措置に関する政令（平成二十六年政令第七十四号。第三項第二号ニにおいて「平成二十六年経過措置政令」という。）第三条第二項の規定によりなおその効力を有するものとされる公的年金制度の健全性及び信頼性の確保のための厚生年金保険法等の一部を改正する法律の施行に伴う関係政令の整備等に関する政令（平成二十六年政令第七十三号）第一条の規定による廃止前の厚生年金基金令（昭和四十一年政令第三百二十四号。第三項第二号ニにおいて「廃止前厚生年金基金令」という。）第三十九条第一項の規定により提出されたものに限る。）における流動資産の金額及び固定資産の金額の合計額から流動負債の金額、支払備金の金額及び過剰積立金残高の金額の合計額を控除した額が百億円以上であるものとして金融庁長官に届出を行った者、企業年金基金のうち最近事業年度に係る年金経理に係る貸借対照表（確定給付企業年金法施行規則（平成十四年厚生労働省令第二十二号）第一百七条第三項第一号の規定により提出されたものに限る。）における流動資産の金額及び固定資産の金額の合計額から流動負債の金額及び支払備金の金額の合計額を控除した額が百億円以上であるものとして金融庁長官に届出を行った者並びに企業年金連合会

- (xix) a surviving employees' pension fund (meaning the surviving employees' pension fund as prescribed in Article 3, item (xi) of the Supplementary Provisions of the Act for Partial Revision to the Employees' Pension Insurance Act, etc. to Ensure the Soundness and Reliability of the Public Pension System (Act No. 63 of 2013)) that the Commissioner of the Financial Services Agency has been notified of as one that has 10 billion yen or more as the amount calculated by deducting the total sum of the current liabilities, the payment reserves, and the balance of excess contributions from the total sum of the current assets and the fixed assets stated in the balance sheet pertaining to pension accounting (limited to that which has been submitted pursuant to the provisions of Article 39, paragraph (1) of the Cabinet Order for Employees' Pension Fund (Cabinet Order No. 324 of 1966) prior to the repeal under Article 1 of the Cabinet Order on Revision, etc. of Related Cabinet Orders Accompanying the Enforcement of the Act for Partial Revision to the Employees' Pension Insurance Act, etc. to Ensure the Soundness and Reliability of the Public Pension System (Cabinet Order No. 73 of 2014), which shall remain in force pursuant to the provisions of Article 3, paragraph (2) of the Cabinet Order on Transitional Measures Accompanying the Enforcement of the Act for Partial Revision to the Employees' Pension Insurance Act, etc. to Ensure the Soundness and Reliability of the Public Pension System (Cabinet Order No. 74 of 2014; referred to as the "2014 Cabinet Order on Transitional Measures" in paragraph (3), item (ii), sub-item (d)); said Cabinet Order prior to the repeal



shall be referred to as the "Former Cabinet Order for Employees' Pension Fund" in paragraph (3), item (ii), sub-item (d)) in the most recent business year; a corporate pension fund that the Commissioner of the Financial Services Agency has been notified of as one that has 10 billion yen or more as the amount calculated by deducting the total sum of the current liabilities and the payment reserves from the total sum of the current assets and the fixed assets stated in the balance sheet pertaining to pension accounting (limited to that which has been submitted pursuant to the provisions of Article 117, paragraph (3), item (i) of the Regulation for Enforcement of the Defined-Benefit Corporate Pension Act (Order of the Ministry of Health, Labour and Welfare No. 22 of 2002)) in the most recent business year; the Pension Fund Association;

二十 都市再生特別措置法（平成十四年法律第二十二号）第二十九条第一項第一号に掲げる業務を行うものとして同項の承認を受けた者（同号に掲げる業務を行う場合に限る。）及び同法第七十一条第一項第一号に掲げる業務を行うものとして同項の承認を受けた者（同号に掲げる業務を行う場合に限る。）

(xx) a person who has been granted approval under Article 29, paragraph (1) of Act on Special Measures concerning Urban Reconstruction (Act No. 22 of 2002) to engage in the business activities listed in item (i) of that paragraph (limited to the cases where said person is engaged in business activities listed in that item) and a person who has been granted approval under Article 71, paragraph (1) of that Act to engage in the business activities listed in item (i) of that paragraph (limited to the cases where said person is engaged in business activities listed in that item);

二十一 信託業法（平成十六年法律第百五十四号）第二条第二項に規定する信託会社（同条第四項に規定する管理型信託会社を除く。第十六条第一項第一号の二イ（3）及び第七号において同じ。）のうち金融庁長官に届出を行った者

(xxi) a trust company as prescribed in Article 2, paragraph (2) of the Trust Business Act (Act No. 154 of 2004) (excluding a management-type trust company prescribed in paragraph (4) of that Article; the same shall apply in Article 16, paragraph (1), item (i)-2, sub-item (a), 3. and item (vii)) which has made a notification to the Commissioner of the Financial Services Agency;

二十二 信託業法第二条第六項に規定する外国信託会社（同条第七項に規定する管理型外国信託会社を除く。第十六条第一項第一号の二イ（3）及び第七号において同じ。）のうち金融庁長官に届出を行った者

(xxii) a foreign trust company as prescribed in Article 2, paragraph (6) of the Trust Business Act (excluding a management-type foreign trust company as prescribed in paragraph (7) of that Article; the same shall apply in Article 16, paragraph (1), item (i)-2, sub-item (a), 3. and item (vii)) and which has made a notification to the Commissioner of the Financial Services Agency;

二十三 次に掲げる要件のいずれかに該当するものとして金融庁長官に届出を行った

法人（ロに該当するものとして届出を行った法人にあつては、業務執行組合員等（組合契約を締結して組合の業務の執行を委任された組合員、匿名組合契約を締結した営業者若しくは有限責任事業組合契約を締結して組合の重要な業務の執行の決定に関与し、かつ、当該業務を自ら執行する組合員又は外国の法令に基づくこれらに類する者をいう。以下この号及び次号において同じ。）として取引を行う場合に限る。）

(xxiii) a corporation which has notified the Commissioner of the Financial Services Agency that it falls under any of the following requirements (in the case of a corporation which has made a notification to the effect that it falls under sub-item (b), limited to cases where said corporation effects any transaction as an Operating Partner, etc. (meaning a partner who has concluded a Partnership Contract under which said partner is delegated to manage the business of the partnership; a proprietor who has concluded a Silent Partnership Contract; a partner who has concluded a Limited Liability Partnership Agreement, participates in management decisions regarding the important business of a partnership, and manages said business by himself/herself; or any person equivalent to them under the laws and orders of a foreign state; hereinafter the same shall apply in this item and the following item)):

イ 当該届出を行おうとする日の直近の日（以下この条において「直近日」という。）における当該法人が保有する有価証券の残高が十億円以上であること。

(a) that the balance of the Securities held by said corporation as of the latest date from the date said corporation intends to make said notification (hereinafter referred to as the "Latest Date" in this Article) shall be one billion yen or more;

ロ 当該法人が業務執行組合員等であつて、次に掲げる全ての要件に該当すること（イに該当する場合を除く。）。

(b) that said corporation is an Operating Partner, etc. which falls under all of the following requirements (excluding the cases where such corporation falls under sub-item (a)):

(1) 直近日における当該組合契約、匿名組合契約若しくは有限責任事業組合契約又は外国の法令に基づくこれらに類する契約に係る出資対象事業により業務執行組合員等として当該法人が保有する有価証券の残高が十億円以上であること。

1. that the balance of the Securities which said corporation, as an Operating Partner, etc., holds under the Invested Business pertaining to said Partnership Contract, Silent Partnership Contract or Limited Liability Partnership Agreement or a contract under the laws and orders of a foreign state which is similar to any of the aforementioned contracts, as of the Latest Date, is one billion yen or more; and

(2) 当該法人が当該届出を行うことについて、当該組合契約に係る組合の他

の全ての組合員、当該匿名組合契約に係る出資対象事業に基づく権利を有する他の全ての匿名組合契約に係る匿名組合員若しくは当該有限責任事業組合契約に係る組合の他の全ての組合員又は外国の法令に基づくこれらに類する契約に係る全ての組合員その他の者の同意を得ていること。

2. that said corporation has, with regard to making said notification, obtained the consent of all of the other partners of the partnership pertaining to said partnership agreements, all of the other silent partners pertaining to the Silent Partnership Contract who hold rights under the Invested Business pertaining to said Silent Partnership Contract, all of the other partners of the partnerships pertaining to said Limited Liability Partnership Agreement, or all of the other partners or other persons pertaining to a contract under the laws and orders of a foreign state which is similar to those contracts; or

二十三の二 次に掲げる要件のいずれかに該当するものとして金融庁長官に届出を行った特定目的会社（資産の流動化に関する法律（平成十年法律第百五号。以下「資産流動化法」という。）第二条第三項に規定する特定目的会社をいう。第二十三条第六号において同じ。）

(xxiii)-2 a specific purpose company (meaning the specific purpose company as prescribed in Article 2, paragraph (3) of the Act on the Securitization of Assets (Act No. 105 of 1998; hereinafter referred to as the "Asset Securitization Act"); the same shall apply in Article 23, item (vi)) which has notified the Commissioner of the Financial Services Agency that it meets any of the following requirements:

イ 資産流動化法第四条第一項の規定による届出が行われた資産流動化法第二条第四項に規定する資産流動化計画（当該資産流動化計画の変更に係る資産流動化法第九条第一項の規定による届出が行われた場合には、当該変更後の資産流動化計画。第三項第三号トにおいて同じ。）における特定資産（資産流動化法第二条第一項に規定する特定資産をいう。以下この号において同じ。）に有価証券が含まれ、かつ、当該有価証券の価額が十億円以上であること。

(a) that Securities are included in the scope of specified assets (meaning the specified assets as prescribed in Article 2, paragraph (1) of the Asset Securitization Act; hereinafter the same shall apply in this item) under the asset securitization plan as prescribed in Article 2, paragraph (4) of the Asset Securitization Act for which a notification has been made pursuant to the provisions of Article 4, paragraph (1) of the Asset Securitization Act (in cases where a notification has been made under Article 9, paragraph (1) of the Asset Securitization Act in relation to the changes to the relevant asset securitization plan, the asset securitization plan after such changes; the same shall apply in paragraph (3), item (iii), sub-item (g)), and that the value of said Securities is one billion yen or more;

ロ 資産流動化法第二百条第一項の規定により、特定資産（その取得勧誘（法第二

条第三項に規定する取得勧誘をいい、法第二条の二第二項に規定する組織再編成発行手続を含む。第十三条第二項を除き、以下同じ。)が法第二条第三項第二号イに掲げる場合に該当するものである有価証券に限る。ハにおいて同じ。)の管理及び処分に係る業務を行わせるため信託会社等(資産流動化法第三十三条第一項に規定する信託会社等のうち、適格機関投資家に該当する者をいう。第三項第三号チにおいて同じ。)と当該特定資産に係る信託契約を締結しており、かつ、当該届出を行うことについての当該特定目的会社の社員総会の決議があること。

(b) that said specific purpose company has concluded a trust agreement, under the provisions of Article 200, paragraph (1) of the Asset Securitization Act, with a trust company, etc. (meaning the trust company, etc. as prescribed in Article 33, paragraph (1) of the Asset Securitization Act which falls under the category of Qualified Institutional Investor; the same shall apply in paragraph (3), item (iii), sub-item (h)) to entrust it with the business pertaining to the administration and disposition of specified assets (limited to Securities where the Solicitation of Offers to Acquire them (meaning the Solicitation of offers to Acquire as prescribed in Article 2, paragraph (3) of the Act, and including the Procedures Related to the Issuance of Securities During a Reorganization as prescribed in Article 2-2, paragraph (2) of the Act; hereinafter the same shall apply except in Article 13, paragraph (2)) falls within the case set forth in Article 2, paragraph (3), item (ii), sub-item (a) of the Act; the same shall apply in (c)), and that a resolution on making said notification has been made at a general meeting of members of said specific purpose company; or

ハ 資産流動化法第二百条第二項の規定により、特定資産の管理及び処分に係る業務を当該特定資産の譲渡人である金融商品取引業者(投資運用業を行う者に限る。以下この号及び第三項第三号リにおいて同じ。)又は当該特定資産の管理及び処分を適正に遂行するに足りる財産的基礎及び人的構成を有する金融商品取引業者に委託しており、かつ、当該届出を行うことについての当該特定目的会社の社員総会の決議があること。

(c) that said specific purpose company has entrusted the business pertaining to the administration and disposition of specified assets, under the provisions of Article 200, paragraph (2) of the Asset Securitization Act, to a Financial Instruments Business Operator (limited to those engaged in the Investment Management Business; hereinafter the same shall apply in this item and paragraph (3), item (iii), sub-item (i)) which is the transferor of said specified assets or to a Financial Instruments Business Operator which has a sufficient financial basis and personnel structure for administrating and disposing of said specified assets appropriately, and that a resolution on making said notification has been made at a general meeting of members of said specific purpose company.

二十四 次に掲げる要件のいずれかに該当するものとして金融庁長官に届出を行った

個人（ロに該当するものとして届出を行った個人にあつては、業務執行組合員等として取引を行う場合に限る。）

(xxiv) an individual who has notified the Commissioner of the Financial Services Agency that he/she meets any of the following requirements (for an individual who has made a notification that he/she falls under sub-item (b), limited to the cases where he/she effects a transaction as an Operating Partner, etc.):

イ 次に掲げる全ての要件に該当すること。

(a) that the individual falls under all the following requirements:

(1) 直近日における当該個人が保有する有価証券の残高が十億円以上であること。

1. that the balance of the Securities held by said individual as of the Latest Date is one billion yen or more; and

(2) 当該個人が金融商品取引業者等に有価証券の取引を行うための口座を開設した日から起算して一年を経過していること。

2. that a period of one year has passed from the date when said individual opened an account with the Financial Instruments Business Operator, etc. for transactions in Securities;

ロ 当該個人が業務執行組合員等であつて、次に掲げる全ての要件に該当すること（イに該当する場合を除く。）。

(b) that said individual is Operating Partner, etc. and satisfies all of the following requirements (excluding cases where said individual falls under sub-item (a)):

(1) 直近日における当該組合契約、匿名組合契約若しくは有限責任事業組合契約又は外国の法令に基づくこれらに類する契約に係る出資対象事業により業務執行組合員等として当該個人が保有する有価証券の残高が十億円以上であること。

1. that the balance of the Securities which said individual, as an Operating Partner, etc., holds under the Invested Business pertaining to said Partnership Contract, the Silent Partnership Contract or the Limited Liability Partnership Agreement or a contract under the laws and orders of foreign states which is similar to any of the aforementioned contracts, as of the Latest Date, is one billion yen or more; and

(2) 当該個人が当該届出を行うことについて、当該組合契約に係る組合の他の全ての組合員、当該匿名組合契約に係る出資対象事業に基づく権利を有する他の全ての匿名組合契約に係る匿名組合員若しくは当該有限責任事業組合契約に係る組合の他の全ての組合員又は外国の法令に基づくこれらに類する契約に係る全ての組合員その他の者の同意を得ていること。

2. that said individual, with regard to making said notification, has obtained the consent of all the other partners of the partnerships pertaining to said Partnership Contract, all the other silent partners

pertaining to the Silent Partnership Contracts who hold rights under the Invested Business pertaining to said Silent Partnership Contract, all the other partners of the partnership pertaining to said Limited Liability Partnership Agreement, or all the other partners or other persons pertaining to a contract under the laws and orders of a foreign state which is similar to any of the aforementioned contracts;

二十五 外国の法令に準拠して外国において次に掲げる業を行う者（個人を除く。）で、この号の届出の時にける資本金若しくは出資の額又は基金の総額がそれぞれ次に定める金額以上であるものとして金融庁長官に届出を行った者

(xxv) a person (excluding an individual) who engages in the following business activities in a foreign state under the laws and orders of a foreign state, and who has notified the Commissioner of the Financial Services Agency that it has the amount of stated capital or the contribution or the total amount of funds not less than those listed in the following sub-items, at the time of the notification under this item:

イ 第一種金融商品取引業（有価証券関連業に該当するものに限る。） 五千万円

(a) Type I Financial Instruments Business (limited to business which falls under the category of Securities Services): 50 million yen;

ロ 投資運用業 五千万円

(b) Investment Management Business: 50 million yen;

ハ 銀行法（昭和五十六年法律第五十九号）第二条第二項に規定する銀行業 二十億円

(c) banking services as prescribed in Article 2, paragraph (2) of the Banking Act (Act No. 59 of 1981): 2 billion yen;

ニ 保険業法第二条第一項に規定する保険業 十億円

(d) insurance business as prescribed in Article 2, paragraph (1) of the Insurance Business Act: one billion yen; or

ホ 信託業法第二条第一項に規定する信託業（同条第三項に規定する管理型信託業以外のものに限る。） 一億円

(e) trust business as prescribed in Article 2, paragraph (1) of the Trust Business Act (limited to business other than administration-focused trust business as prescribed in paragraph (3) of that Article): 100 million yen; and

二十六 外国政府、外国の政府機関、外国の地方公共団体、外国の中央銀行及び日本国が加盟している国際機関のうち金融庁長官に届出を行った者

(xxvi) a foreign national government, foreign governmental organization, foreign regional government, foreign central bank, or an international organization of which Japan is a member state, which has made a notification to the Commissioner of the Financial Services Agency.

二十七 外国の法令に準拠して設立された厚生年金基金又は企業年金基金に類するもののうち、次に掲げる要件の全てを満たすものとして金融庁長官に届出を行った者

(xxvii) a fund similar to an employees' pension fund or corporate pension fund established in accordance with the laws and orders of a foreign state, which has notified the Commissioner of the Financial Services Agency that it satisfies both of the following requirements:

イ 外国において主として退職年金、退職手当その他これらに類する報酬を管理し、又は給付することを目的として運営されていること。

(a) that said fund is managed in a foreign state mainly for the purpose of administration or payment of retirement pension benefits, retirement allowances and any other similar compensation; and

ロ 最近事業年度に係る財務計算に関する書類であつて貸借対照表に相当するものにおける資産の総額から負債の総額を控除して得た額（第三項第四号ニ及び第十項において「純資産額」という。）が百億円以上であること。

(b) that the amount calculated by deducting the total amount of liabilities from the total amount of assets (referred to as the "Amount of Net Assets" in paragraph (3), item (iv), sub-item (d) and paragraph (10)) as indicated in the documents on financial accounting of said fund for the most recent business year, which is equivalent to a balance sheet, is ten billion yen or more.

2 その発行の際にその取得勧誘が法第二条第三項第一号に掲げる場合に該当する場合における同号の規定により当該取得勧誘の相手方から除かれる適格機関投資家を相手方として行うもの又は同項第二号イ若しくは法第二条の二第四項第二号イに掲げる場合に該当するものであつた有価証券を前項各号に掲げる者が取得し又は買い付けた場合（当該取得又は買付けの際に、当該有価証券に関して法第四条第七項に規定する開示が行われている場合又はその者が前項第一号から第十四号まで若しくは第十六号から第二十七号までに掲げる者で同項ただし書の指定を既に受けていた者であつた場合、同項第十五号に掲げる者で同項ただし書の指定を既に解除されていた者であつた場合若しくは同項第九号、第十七号、第十九号若しくは第二十一号から第二十七号までに掲げる者について第五項に規定する期間を経過している場合を除く。）には、その者が前項第一号から第十四号まで若しくは第十六号から第二十七号までに掲げる者で同項ただし書の指定を受けた場合、同項第十五号に掲げる者で同項ただし書の指定を解除された場合又は同項第九号、第十七号、第十九号若しくは第二十一号から第二十七号までに掲げる者について第五項に規定する期間を経過した場合においても、当該有価証券の売付けの申込み又はその買付けの申込みの勧誘を行う場合には適格機関投資家に該当する者とみなして法第四条第二項の規定を適用する。

(2) In cases where a person listed in any of the items of the preceding paragraph has acquired or purchased Securities for which, at the time of the issuance thereof, Solicitation of an Offer to Acquire was made to any Qualified Institutional Investor that is excluded from being a counterparty to said Solicitation of Offers to Acquire pursuant to the provisions of Article 2, paragraph (3), item (i) of the Act in cases where that item applies, or for which, at the time of the issuance thereof, the Solicitation of an Offer to Acquire fell

under the case specified in Article 2, paragraph (3), item (ii), sub-item (a) or Article 2-2, paragraph (4), item (ii), sub-item (a) of the Act (excluding cases where the disclosure prescribed in Article 4, paragraph (7) of the Act has been made with regard to said Securities, cases where the person is a person who falls under any of items (i) to (xiv) or items (xvi) to (xxvii) of the preceding paragraph and who has already been designated under the proviso to that paragraph, cases where the person is a person who falls under item (xv) of that paragraph and whose designation under the proviso to that paragraph has already been cancelled, or cases where the person is a person who falls under any of items (ix), (xvii), (xix) or (xxi) to (xxvii) of that paragraph and for whom the period prescribed in paragraph (5) has elapsed, at the time of said acquisition or purchase), even when the person is a person who falls under any of items (i) to (xiv) or items (xvi) to (xxvii) of the preceding paragraph and who has been designated under the proviso to that paragraph, even when the person is a person who falls under item (xv) of that paragraph and whose designation under the proviso to that paragraph has already been canceled, or even when the person is a person who falls under items (ix), (xvii), (xix) or (xxi) to (xxvii) of that paragraph and for whom the period prescribed in paragraph (5) has elapsed, if offers to sell and the solicitation of offers to buy said Securities are to be made, the person shall be deemed to be a person who falls under the category of a Qualified Institutional Investor, and the provisions of Article 4, paragraph (2) of the Act shall apply thereto.

3 第一項第九号、第十七号、第十九号又は第二十一号から第二十七号までの規定により当該各号に掲げる者として金融庁長官に届出を行おうとする者（以下この条において「届出者」という。）は、次の各号に掲げる届出者の区分に応じ、当該各号に定める事項を記載した書面により、その旨を金融庁長官に届け出なければならない。

(3) A person who intends to file a notification with the Commissioner of the Financial Services Agency as a person listed in any of the items (ix), (xvii), (xix) or (xxi) to (xxvii) of paragraph (1) pursuant to the provisions of respective items (hereinafter referred to as a "Notifier" in this Article) shall file a notification to that effect with the Commissioner of the Financial Services Agency according to the categories of Notifier listed in the following items, with a document stating the matters listed in the respective items:

一 第一項第九号、第十七号、第二十一号、第二十二号、第二十五号及び第二十六号に掲げる者に係る届出者 次に掲げる事項

(i) the Notifier for any of the persons as listed in items (ix), (xvii), (xxi), (xxii), (xxv) and (xxvi) of paragraph (1): the following matters:

イ 商号又は名称

(a) the trade name or name;

ロ 代表者の役職名及び氏名

(b) the title and name of the representative person;



- ハ 本店又は主たる事務所の所在地
- (c) the location of the head office or the principal office;
- ニ 第十一項に規定する代理する権限を有する者の商号、名称又は氏名及び本店若しくは主たる事務所の所在地又は住所（第一項第二十五号及び第二十六号に掲げる者に係る届出者に限る。）
- (d) the trade name or name, and the location of the head office or principal office or the domicile, of a person who has the authority of representation as prescribed in paragraph (11) (limited to the Notifier for a person as listed in any of items (xxv) and (xxvi) of paragraph (1));
- ホ 適格機関投資家の種別（第一項各号の種別をいう。第三号ホにおいて同じ。）
- (e) the category of the Qualified Institutional Investor (meaning the category under the items of paragraph (1); the same shall apply in item (iii), sub-item (e));
- ヘ この号の届出の時にける資本金若しくは出資の額又は基金の総額（第一項第十七号及び第二十五号に掲げる者に係る届出者に限る。）
- (f) the amount of the stated capital or the contribution, or the total amount of funds, at the time of the notification made pursuant to this item (limited to a Notifier for any of the persons as listed in item (xvii) and (xxv) of paragraph (1)); and
- ト 外国において行っている業務及び当該業務の根拠となる法令（第一項第二十五号に掲げる者に係る届出者に限る。）
- (g) a description of the business activities engaged in in a foreign state and the laws and orders governing said business activities (limited to a Notifier for a person listed in item (xxv) of paragraph (1));
- 二 第一項第十九号に掲げる者に係る届出者 次に掲げる事項
- (ii) the Notifier for a person as listed in item (xix) of paragraph (1): the following matters:
- イ 名称
- (a) the name;
- ロ 代表者の役職名及び氏名
- (b) the title and name of the representative person;
- ハ 主たる事務所の所在地
- (c) the location of the principal office; and
- ニ 最近事業年度に係る年金経理に係る貸借対照表（平成二十六年経過措置政令第三条第二項の規定によりなおその効力を有するものとされる廃止前厚生年金基金令第三十九条第一項の規定により提出されたものに限る。）における流動資産の金額及び固定資産の金額の合計額から流動負債の金額、支払備金の金額及び過剰積立金残高の金額の合計額を控除した額又は最近事業年度に係る年金経理に係る貸借対照表（確定給付企業年金法施行規則第一百七条第三項第一号の規定により提出されたものに限る。）における流動資産の金額及び固定資産の金額の合計額から流動負債の金額及び支払備金の金額の合計額を控除した額

- (d) the amount calculated by deducting the total sum of the current liabilities, the payment reserve and the balance of the excess contributions from the total sum of the current assets and the fixed assets stated in the balance sheet pertaining to pension accounting (limited to that which has been submitted pursuant to the provisions of Article 39, paragraph (1) of the Cabinet Order for Employees' Pension Fund prior to the repeal which shall remain in force pursuant to the provisions of Article 3, paragraph (2) of the 2014 Cabinet Order on Transitional Measures) in the most recent business year, or the amount calculated by deducting the total sum of the current liabilities and the payment reserve from the total sum of the current assets and the fixed assets stated in the balance sheet pertaining to pension accounting (limited to that which has been submitted under Article 117, paragraph (3), item (i) of the Regulation for Enforcement of the Defined-Benefit Corporate Pension Act) in the most recent business year;
- 三 第一項第二十三号から第二十四号までに掲げる者に係る届出者 次に掲げる事項
- (iii) the Notifier for any of the persons as listed in items (xxiii) to (xxiv) of paragraph (1): the following matters:
- イ 商号、名称又は氏名
- (a) the trade name or name;
- ロ 代表者の役職名及び氏名（第一項第二十三号及び第二十三号の二に掲げる者に係る届出者に限る。）
- (b) the title and name of the representative person (limited to the Notifier for a person listed in items (xxiii) and (xxiii)-2 of paragraph (1));
- ハ 本店若しくは主たる事務所の所在地又は住所
- (c) the location of the head office or principal office, or the domicile;
- ニ 第十一項に規定する代理する権限を有する者の商号、名称又は氏名及び本店若しくは主たる事務所の所在地又は住所（非居住者（外国為替及び外国貿易法（昭和二十四年法律第二百二十八号）第六条第一項第六号に規定する非居住者をいう。以下この条において同じ。）である届出者に限る。）
- (d) the trade name or name, and the location of the head office or principal office or the domicile, of a person who has the authority of representation as prescribed in paragraph (11) (limited to a Notifier who is a non-resident (meaning a non-resident as defined in Article 6, paragraph (1), item (vi) of the Foreign Exchange and Foreign Trade Act (Act No. 228 of 1949); hereinafter the same shall apply in this Article));
- ホ 適格機関投資家の種別及び第一項第二十三号イ若しくはロのいずれに該当するか  
の別、同項第二十三号の二イからハまでのいずれに該当するか  
の別又は同項第二十四号イ若しくはロのいずれに該当するか  
の別
- (e) the category of the Qualified Institutional Investor, and a statement as to whether the person falls under either of paragraph (1), item (xxiii), sub-item (a) or (b), as to whether the person falls under any one of sub-items

- (a) to (c) of item (xxiii)-2 of that paragraph, or as to whether the person falls under either of sub-item (a) or (b) of item (xxiv) of that paragraph;
- へ 直近日において保有する有価証券の残高（第一項第二十三号イ若しくはロ又は同項第二十四号イ若しくはロに該当する場合に限る。）
- (f) the balance of the Securities held at the Latest Date (limited to cases falling under paragraph (1), item (xxiii), sub-item (a) or (b), or item (xxiv), sub-item (a) or (b) of that paragraph);
- ト 資産流動化法第二条第四項に規定する資産流動化計画の届出日並びに当該資産流動化計画に記載された有価証券の種類及び価額（第一項第二十三号の二イに該当する場合に限る。）
- (g) the notification day of the asset securitization plan defined in Article 2, paragraph (4) of the Asset Securitization Act as well as the class and value of the Securities stated in the relevant asset securitization plan (limited to cases falling under paragraph (1), item (xxiii)-2, sub-item (a));
- チ 第一項第二十三号の二ロに規定する信託契約を締結している信託会社等の名称
- (h) the name of the trust company, etc. as prescribed in paragraph (1), item (xxiii)-2, sub-item (b), with which a trust agreement has been concluded;
- リ 第一項第二十三号の二ハに規定する金融商品取引業者の名称
- (i) the name of the Financial Instruments Business Operator as prescribed in paragraph (1), item (xxiii)-2, sub-item (c); and
- ヌ 第一項第二十三号の二ロ又はハに規定する決議を行った社員総会の議事の内容
- (j) the details of the proceedings of the general meeting of members at which the resolution as prescribed in paragraph (1), item (xxiii)-2, sub-item (b) or (c) has been made; and
- 四 第一項第二十七号に掲げる者に係る届出者 次に掲げる事項
- (iv) the Notifier for the person set forth in paragraph (1), item (xxvii): the following matters:
- イ 名称
- (a) the name;
- ロ 代表者の役職名及び氏名
- (b) the title and name of the representative person;
- ハ 主たる事務所の所在地
- (c) the location of the principal office;
- ニ 最近事業年度に係る純資産額
- (d) the Amount of Net Assets for the most recent business year;
- ホ 第十一項に規定する代理する権限を有する者の商号、名称又は氏名及び本店若しくは主たる事務所の所在地又は住所
- (e) the trade name or name, and the location of the head office or principal office or the domicile, of a person who has the authority of representation as prescribed in paragraph (11); and
- へ 外国において行っている業務及び当該業務の根拠となる法令

(f) a description of the business activities carried out in a foreign state and the laws and orders governing said business activities.

4 届出者は、前項に規定する書面を次の各号に掲げる届出者の区分に応じ、当該各号に定める財務局長又は福岡財務支局長を経由して金融庁長官に提出しなければならない。

(4) A Notifier shall submit a document as prescribed in the preceding paragraph according to the category of Notifier in the following items to the Commissioner of the Financial Services Agency via the Director-General of the Local Finance Bureau or the Director-General of the Fukuoka Local Finance Branch Bureau prescribed in the respective items:

一 第一項第九号に掲げる者に係る届出者 当該届出者の本店又は主たる事務所の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）

(i) the Notifier for a person as listed in paragraph (1), item (ix): the Director-General of the Local Finance Bureau that has jurisdiction over the location of the head office or the principal office of said Notifier (or the Director-General of the Fukuoka Local Finance Branch Bureau, in cases where said location is within the jurisdictional district of Fukuoka Local Finance Branch Bureau);

二 第一項第十七号、第二十一号及び第二十二号に掲げる者に係る届出者 次に掲げる場合の区分に応じ、それぞれ次に定める財務局長又は福岡財務支局長

(ii) the Notifier for any of the persons as listed in items (xvii), (xxi) and (xxii) of paragraph (1): a Director-General of a Local Finance Bureau or the Director-General of the Fukuoka Local Finance Branch Bureau, as prescribed in the following sub-items according to the categories of cases listed in respective sub-items:

イ 有価証券報告書（法第二十四条第一項に規定する有価証券報告書をいう。）を提出しなければならない者に該当する場合 企業内容等の開示に関する内閣府令（昭和四十八年大蔵省令第五号）第二十条の規定により有価証券報告書を提出しなければならない財務局長又は福岡財務支局長

(a) cases where said Notifier falls under the category of a person who is to submit an Annual Securities Report (meaning an Annual Securities Report as defined in Article 24, paragraph (1) of the Act): a Director-General of a Local Finance Bureau or the Director-General of the Fukuoka Local Finance Branch Bureau to whom said Notifier is to submit an Annual Securities Report pursuant to the provisions of Article 20 of the Cabinet Office Order on Disclosure of Corporate Affairs, etc. (Order of the Ministry of Finance No. 5 of 1973); or

ロ イに掲げる場合以外の場合 当該届出者の本店（第一項第二十二号に掲げる者に係る届出者にあつては、信託業法第五十三条第一項に規定する主たる支店）又は主たる事務所の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）

- (b) cases other than that listed in sub-item (a): the Director-General of the Local Finance Bureau that has jurisdiction over the location of the head office (or the principal branch office as prescribed in Article 53, paragraph (1) of the Trust Business Act, in the case of the Notifier for a person as listed in paragraph (1), item (xxii)) or the principal office of said Notifier (or the Director-General of the Fukuoka Local Finance Branch Bureau, in the case where said location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau);
- 三 第一項第十九号に掲げる者に係る届出者 当該届出者の主たる事務所の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）
- (iii) the Notifier for a person as listed in paragraph (1), item (xix): the Director-General of the Local Finance Bureau that has jurisdiction over the location of the principal office of said Notifier (or the Director-General of the Fukuoka Local Finance Branch Bureau, in cases where said location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau);
- 四 第一項第二十三号から第二十四号までに掲げる者（非居住者を除く。）に係る届出者 当該届出者の本店若しくは主たる事務所の所在地又は住所を管轄する財務局長（当該所在地又は住所が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）
- (iv) A Notifier pertaining to any of the persons listed in items (xxiii) to (xxiv) of paragraph (1) (excluding a non-resident): the Director-General of the Local Finance Bureau that has jurisdiction over the location of the head office or principal office or the domicile of said Notifier (or the Director-General of the Fukuoka Local Finance Branch Bureau, in cases where said location or domicile is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau); and
- 五 第一項第二十三号及び第二十四号に掲げる者（非居住者に限る。）並びに同項第二十五号から第二十七号までに掲げる者に係る届出者 関東財務局長
- (v) the Notifier for a person as listed in any of items (xxiii) and (xxiv) of paragraph (1) (limited to non-residents) and for any of the persons as listed in items (xxv) to (xxvii) of that paragraph: the Director-General of the Kanto Finance Bureau.
- 5 第三項の規定により届出を行った場合の適格機関投資家に該当することとなる期間は、当該届出が行われた月の翌々月の初日から二年を経過する日までとする。
- (5) The period for which the Notifier is regarded as falling under the category of a Qualified Institution Investor in cases where such person has made a notification pursuant to the provisions of paragraph (3) shall be the period from the first day of the month two months after the month in which the notification has been made up until the day when two years have elapsed from said day.

6 第三項の規定により届出を行った者は、前項に規定する適格機関投資家に該当することとなる期間において、当該届出に係る事項（第三項第一号イ若しくはハ、第二号イ若しくはハ、第三号イ若しくはハ又は第四号イ若しくはハに掲げる事項に限る。）に変更があった場合には、遅滞なく、書面によりその旨を金融庁長官に届け出なければならない。

(6) A person who has made the notification pursuant to the provisions of paragraph (3) shall, when there is any change to the matters pertaining to said notification (limited to the matters listed in paragraph (3), item (i), sub-item (a) or (c), item (ii), sub-item (a) or (c), item (iii), sub-item (a) or (c), or item (iv), sub-item (a) or (c)) during the period for which said persons are regarded as falling under the category of a Qualified Institutional Investor as prescribed in the preceding paragraph, file a written notification to that effect, without delay, with the Commissioner of the Financial Services Agency.

7 第四項の規定は、前項の規定による届出について準用する。この場合において、第四項中「前項に規定する書面」とあるのは、「変更の内容を記載した書面」と読み替えるものとする。

(7) The provisions of paragraph (4) shall apply mutatis mutandis to the notifications under the preceding paragraph. In this case, the term "a document as prescribed in the preceding paragraph" in paragraph (4) shall be deemed to be replaced with "a document stating the details of the matters so changed".

8 金融庁長官は、第三項の規定により届出が行われたときは、当該届出が行われた月の翌々月の初日までに、当該届出を行った者の商号、名称又は氏名、本店若しくは主たる事務所の所在地又は住所、適格機関投資家に該当する期間（第五項に規定する期間をいう。）及び当該届出を行った者が第一項第二十三号ロ又は第二十四号ロに該当するものとして届出を行った者である場合にはその旨を官報に公告しなければならない。

(8) When the notification has been filed pursuant to the provisions of paragraph (3), the Commissioner of the Financial Services Agency shall give a public notice of the trade name or name, the location of the head office or principal office or the domicile, of the person who made said notification, the period during which the person who made said notification is to be regarded as falling under the category of a Qualified Institutional Investor (meaning the period as prescribed in paragraph (5)), and, if the person who has made said notification made such notification as a person who falls under paragraph (1), item (xxiii), sub-item (b) or, item (xxiv), sub-item (b), it shall be published to that effect in Official Gazette, by the first day of the month two months after the month in which the notification has been made.

9 金融庁長官は、第六項の規定による届出が行われたときは、遅滞なく、届出のあった事項を官報に公告しなければならない。

(9) When the notification under paragraph (6) has been filed, the Commissioner

of the Financial Services Agency shall give public notice of the matters so notified in the Official Gazette without delay.

10 第一項第二十三号から第二十四号までに掲げる者に係る届出者の直近日における有価証券の残高又は価額、同項第二十五号に掲げる者に係る届出者の資本金若しくは出資の額又は基金の総額及び同項第二十七号に掲げる者に係る最近事業年度に係る純資産額を本邦通貨に換算する場合には、同項第二十三号から第二十五号まで及び第二十七号に規定する届出の時ににおける外国為替相場（外国為替及び外国貿易法第七条第一項に規定する基準外国為替相場又は裁定外国為替相場をいう。）によるものとする。

(10) When the balance or value of Securities held by the Notifier for persons as listed in items (xxiii) to (xxiv) of paragraph (1) at the Latest Date, the amount of the stated capital or the contribution or the total amount of the funds of the Notifier for a person as listed in item (xxv) of that paragraph, and the Amount of Net Assets for the most recent business year regarding the person set forth in item (xxvii) of that paragraph, are converted into Japanese currency, the conversion shall be made by using the exchange rate (meaning the basic exchange rate or the arbitrated exchange rate as prescribed in Article 7, paragraph (1) of the Foreign Exchange and Foreign Trade Act) at the time of a notification under any of items (xxiii) to (xxv), and item (xxvii) of that paragraph.

11 第一項第二十三号及び第二十四号に掲げる者（非居住者に限る。）並びに同項第二十五号から第二十七号までに掲げる者に係る届出者は、本邦内に本店若しくは主たる事務所の所在地又は住所を有する者であって、第三項及び第六項に規定する届出に関する一切の行為につき、当該届出者を代理する権限を有するものを定めなければならない。

(11) The Notifier for persons as listed in items (xxiii) and (xxiv) of paragraph (1) (limited to a non-resident) and for persons as listed in items (xxv) to (xxvii) of that paragraph shall designate a person whose head office or principal office is located in Japan or who has a domicile in Japan and who has the authority to represent said Notifier with regard to any and all acts relating to the notification prescribed in paragraphs (3) and (6).

12 第一項第二十三号及び第二十四号に掲げる者（非居住者に限る。）並びに同項第二十五号から第二十七号までに掲げる者は、本邦内に本店若しくは主たる事務所の所在地又は住所を有する者であって、当該者が取得した有価証券（その発行の際にその取得勧誘が法第二条第三項第一号に掲げる場合に該当する場合における同号の規定により当該取得勧誘の相手方から除かれる適格機関投資家を相手方として行うもの又は同項第二号イ若しくは法第二条の二第四項第二号イに掲げる場合に該当するものであった有価証券に限る。）に係る法第二十三条の十三第一項の規定による告知及び同条第二項の規定による書面の交付に関する一切の行為につき、当該者を代理する権限を有するものを定めなければならない。

(12) A person listed in any of items (xxiii) and (xxiv) of paragraph (1) (limited to a non-resident) and a person listed in any of items (xxv) to (xxvii) of that

paragraph shall designate a person whose head office or principal office is located in Japan or who has a domicile in Japan and has the authority to represent said person with regard to any and all acts relating to a notification as prescribed in Article 23-13, paragraph (1) of the Act or to the delivery of documents as prescribed in Article 23-13, paragraph (2) of the Act pertaining to Securities acquired by said person (limited to Securities for which the Solicitation of Offers to Acquire fell under the cases listed in Article 2, paragraph (3), item (i) of the Act at the time of the issuance thereof, and was made to Qualified Institutional Investors excluded from being the counterparty to said Solicitation of Offers to Acquire pursuant to the provisions of the provisions of that item, or Securities for which Solicitation of Offers to Acquire fell under the cases listed in sub-item (a), item (ii) of that paragraph or Article 2-2, paragraph (4), item (ii), sub-item (a) of the Act at the time of the issuance thereof).

(同一種類の有価証券等)

(Same Class of Securities, etc.)

第十条の二 令第一条の四第一号ロ、第二号ロ及びハ並びに第三号イ及びロ、第一条の五の二第二項第一号イ、第一条の七第二号イ（２）、ロ（２）及び（３）並びにハ（１）及び（２）、第一条の七の四第一号ロ、第二号ロ及びハ並びに第三号イ及びロ、第一条の八の二第一号イ並びに第一条の八の四第三号イ（２）、ロ（２）及び（３）並びにハ（１）及び（２）に規定する同一種類の有価証券として内閣府令で定めるものは、当該有価証券及び当該有価証券と発行者が同一で、次の各号に掲げる有価証券の区分に応じ、当該各号に定める事項が同一である有価証券とする。

Article 10-2 (1) The Securities specified by Cabinet Office Order as being the same class of Securities, as referred to in Article 1-4, item (i), sub-item (b), item (ii), sub-items (b) and (c), item (iii), sub-items (a) and (b), Article 1-5-2, paragraph (2), item (i), sub-item (a), Article 1-7, item (ii), sub-item (a)2., sub-item (b)2. and 3., sub-item (c)1. and 2., Article 1-7-4, item (i), sub-item (b), item (ii), sub-items (b) and (c), and item (iii), sub-items (a) and (b), Article 1-8-2, item (i), sub-item (a), and Article 1-8-4, item (iii), sub-item (a)2., sub-item (b)2. and 3., and sub-item (c)1. and 2. of the Cabinet Order shall be the relevant Securities, and the Securities whose Issuer is the same as the Issuer of the relevant Securities, and for which the matters specified in the following items according to the category of Securities listed in the respective items are the same:

一 転換特定社債券（資産流動化法に規定する転換特定社債券をいう。） 次に掲げる事項

(i) convertible specified corporate bonds (meaning the convertible specified corporate bonds provided in the Asset Securitization Act): the following matters:



- イ 償還期限及び利率（割引の方法により発行されるものにあつては、償還期限）
- (a) the due date for redemption and interest rates (in cases of convertible specified corporate bonds issued on a discount basis, the due date for redemption);
- ロ 金額を表示する通貨（当該有価証券に係る金額を表示するものについて単一の通貨で表示することとされている場合に限る。第十七号ロ及び第十八号ロにおいて同じ。）
- (b) the currency in which the amount is indicated (limited to cases where the amount related to the relevant Securities is to be indicated by a single currency; the same shall apply in item (xvii), sub-item (b) and item (xviii), sub-item (b));
- ハ 転換により発行される優先出資（資産流動化法第二条第五項に規定する優先出資をいう。以下この号及び次号において同じ。）一口の発行価額並びに優先出資に係る利益の配当、残余財産の分配及び利益を用いて行う当該優先出資の消却の方法（同号において「優先出資に係る利益の配当等」という。）の内容
- (c) the issue value for one unit of preferred equity investment (meaning the preferred equity investment as defined in Article 2, paragraph (5) of the Asset Securitization Act; hereinafter the same shall apply in this item and the following item) which is to be issued upon conversion as well as the details of the payment of the dividend of profits related to the preferred equity investment, distribution of residual assets, and the method of cancellation of said preferred equity investment by using the profits (collectively referred to as the "payment of dividends of profit, etc. pertaining to preferred equity investment" in the following item);
- 二 新優先出資引受権付特定社債券（令第一条の四第二号ニに規定する新優先出資引受権付特定社債券をいう。） 次に掲げる事項
- (ii) specified corporate bond certificates with a right to subscribe for preferred equity investment (meaning a specified corporate bond certificate with a right to subscribe for preferred equity investment as prescribed in Article 1-4, item (ii), sub-item (d) of the Cabinet Order): the following matters:
- イ 前号イ及びロに掲げる事項
- (a) the matters listed in sub-items (a) and (b) of the preceding item; and
- ロ 新優先出資引受権（令第一条の四第二号に規定する新優先出資引受権をいう。）の行使により発行される優先出資一口の発行価額及び優先出資に係る利益の配当等の内容
- (b) the issue value for one unit of preferred equity investment which is to be issued upon the exercise of the right to subscribe for preferred equity investment (meaning the right to subscribe for preferred equity investment prescribed in Article 1-4, item (ii) of the Cabinet Order) and the details of the payment of dividends of profit, etc. pertaining to preferred equity investment;

三 社債券（特定社債券（法第二条第一項第四号に掲げる特定社債券をいう。）並びに投資法人債券（同項第十一号に掲げる投資法人債券をいう。以下この号及び第十三条の三第二項第一号において同じ。））、外国投資証券で投資法人債券に類するもの及び社会医療法人債券（令第二条の八に規定する社会医療法人債券をいう。）を含み、社債等振替法第六十六条第一号に規定する短期社債、保険業法第六十一条の十第一項に規定する短期社債、資産流動化法第二条第八項に規定する特定短期社債、投資信託及び投資法人に関する法律第三百三十九条の十二第一項に規定する短期投資法人債及び短期外債に係るものを除く。）のうち、前二号及び次号から第六号までに掲げる有価証券以外のもの並びに学校債券 第一号イ及びロに掲げる事項

(iii) corporate bond certificates (including Specified Corporate Bond

Certificates (meaning specified corporate bond certificates as set forth in Article 2, paragraph (1), item (iv) of the Act), investment corporation bond certificates (meaning investment corporation bond certificates as set forth in item (xi) of that paragraph; hereinafter the same shall apply in this item and Article 13-3, paragraph (2), item (i)), foreign investment securities that are similar to investment corporation bond certificates, and social medical care corporation bond certificates (meaning social medical care corporation bond certificates as referred to in Article 2-8 of the Cabinet Order), and excluding short-term corporate bonds as prescribed in Article 66, item (i) of the Corporate Bonds, etc. Transfer Act, short-term corporate bonds as prescribed in Article 61-10, paragraph (10) of the Insurance Business Act, specified short-term corporate bonds as defined in Article 2, paragraph (8) of the Asset Securitization Act, short-term investment corporation bonds and short-term foreign bonds as prescribed in Article 139-12, paragraph (1) of the Act on Investment Trusts and Investment Corporations), which are other than the Securities listed in the preceding two items and the following item to item (vi), and School Bonds: the matters listed in item (i), sub-items (a) and (b);

四 新株予約権付社債券（会社法第二百四十九条第二号に掲げる新株予約権付社債券をいう。第十三条の三第二項第一号において同じ。） 次に掲げる事項

(iv) corporate bond certificates with share options (meaning corporate bond certificates with share options as set forth in Article 249, item (ii) of the Companies Act; the same shall apply in Article 13-3, paragraph (2), item (i)): the following matters:

イ 第一号イ及びロに掲げる事項

(a) the matters listed in item (i), sub-items (a) and (b);

ロ 新株予約権の行使により発行され、又は移転される株式一株の発行価額並びに株式に係る剰余金の配当、残余財産の分配、株式の買受け及び議決権を行使することができる事項（以下この項において「株式に係る剰余金の配当等」という。）の内容

(b) the issue value for one share which is to be issued or transferred upon the exercise of share options, as well as the details of the payment of the

dividend of surplus, distribution of residual assets, purchase of shares, and matters for which the voting rights may be exercised, in relation to shares (hereinafter collectively referred to as the "Payment of Dividend of Surplus, etc. Pertaining to Shares" in this paragraph);

五 社債券（第一号、第二号及び前号に掲げる有価証券を除く。）のうち、当該社債券の発行会社以外の会社が発行した有価証券（以下この号において「対象証券」という。）により償還される旨又は償還することができる旨の特約が付されているもの（社債券を保有する者が当該社債券の発行会社に対し対象証券による償還を受ける権利を有しているものに限る。） 次に掲げる事項

(v) corporate bond certificates (excluding the Securities listed in items (i) and (ii), and the preceding item) with special provisions whereby they are to be or may be redeemed through the Securities issued by a company other than the company that issued the relevant corporate bond certificates (hereinafter such Securities shall be referred to as the "Target Securities" in this item) (limited to corporate bond certificates where the person who holds the corporate bond certificates has the right to receive the redemption thereof through the Target Securities from the company that issued said corporate bond certificates): the following matters:

イ 第一号イ及びロに掲げる事項

(a) the matters listed in item (i), sub-items (a) and (b);

ロ 当該対象証券の発行者

(b) the Issuer of the relevant Target Securities; and

ハ 当該対象証券が株券の場合にあつては株式に係る剰余金の配当等の内容、株券以外の有価証券の場合にあつては当該有価証券の権利の内容

(c) the details of the Payment of Dividend of Surplus, etc. Pertaining to Shares in cases where the relevant Target Securities are share certificates, and the details of the right in the relevant Securities in cases of Securities other than share certificates;

六 社債券で、第一号、第二号及び前二号に掲げる有価証券に表示される権利以外の権利が表示されているもの 次に掲げる事項

(vi) corporate bond certificates on which the rights other than the rights indicated on the Securities listed in items (i) and (ii), and the preceding two items are indicated: the following matters:

イ 第一号イ及びロに掲げる事項

(a) the matters listed in item (i), sub-items (a) and (b); and

ロ 当該社債券に表示される権利の内容

(b) the details of the rights which are to be indicated on the relevant corporate bond certificates;

七 優先出資証券（法第二条第一項第七号に掲げる優先出資証券をいう。） 優先出資（協同組織金融機関の優先出資に関する法律（平成五年法律第四十四号）に規定する優先出資をいう。以下この号において同じ。）に係る剰余金の配当、残余財産

の分配、剰余金を用いて行う優先出資の消却及び同法第十五条第一項（第二号に係る部分に限る。）の規定による優先出資の消却の方法

(vii) preferred equity investment securities (meaning preferred equity investment securities as set forth in Article 2, paragraph (1), item (vii) of the Act): the payment of the dividend of surplus related to preferred equity investment (meaning preferred equity investment as provided in the Act on Preferred Equity Investment by Cooperative Structured Financial Institutions (Act No. 44 of 1993); hereinafter the same shall apply in this item), distribution of residual assets, and the method of cancellation of preferred equity investment by using the surplus, and cancellation of preferred equity investment under Article 15, paragraph (1) of that Act (limited to the part pertaining to item (ii));

八 優先出資証券（法第二条第一項第八号に掲げる優先出資証券をいう。以下この号において同じ。） 優先出資証券に係る利益の配当、残余財産の分配及び利益を用いて行う当該有価証券の消却の方法の内容

(viii) preferred equity investment securities (meaning preferred equity investment securities as set forth in Article 2, paragraph (1), item (viii) of the Act; hereinafter the same shall apply in this item): the details of the method of the payment of the dividend of profits related to preferred equity investment securities, distribution of residual assets, and cancellation of the relevant Securities;

九 株券 株式に係る剰余金の配当等の内容

(ix) share certificates: the details of the Payment of Dividend of Surplus, etc. Pertaining to Shares;

十 新株予約権証券 新株予約権の行使により発行され、又は移転される株式に係る剰余金の配当等の内容

(x) share option certificates: the details of the Payment of Dividend of Surplus, etc. Pertaining to Shares which are to be issued or transferred upon the exercise of share options;

十一 投資信託（投資信託及び投資法人に関する法律第二条第三項に規定する投資信託をいう。以下同じ。）及び外国投資信託（同条第二十四項に規定する外国投資信託をいう。以下同じ。）の受益証券 次に掲げる事項

(xi) the beneficiary securities of an investment trust (meaning the investment trust as defined in Article 2, paragraph (3) of the Act on Investment Trusts and Investment Corporations) and foreign investment trust (meaning the foreign investment trust as defined in paragraph (24) of that Article): the following matters:

イ 投資信託及び投資法人に関する法律第三条第二号に規定する投資信託財産

(a) the investment trust property prescribed in Article 3, item (ii) of the Act on Investment Trusts and Investment Corporations;

ロ 信託の元本の償還及び収益の分配の方法

(b) the method of the redemption of principal of a trust, and distribution of profits; and

ハ 信託の元本の償還期限

(c) the due date for the redemption of principal of a trust;

十二 投資証券及び外国投資証券（法第二条第一項第十一号に掲げる外国投資証券をいう。）で投資証券に類する証券 投資口（投資信託及び投資法人に関する法律第二条第十四項に規定する投資口をいう。次号において同じ。）又は当該外国投資証券に表示される権利（同号において「外国投資口」という。）に係る利益の分配の内容

(xii) Investment Securities and Foreign Investment Securities (meaning the Foreign Investment Securities set forth in Article 2, paragraph (1), item (xi) of the Act) which are securities similar to Investment Securities: the details of the distribution of profits in relation to investment equity (meaning the investment equity as defined in Article 2, paragraph (14) of the Act on Investment Trusts and Investment Corporations; the same shall apply in the following item), or the rights indicated on the relevant Foreign Investment Securities (referred to as "foreign investment equity" in that item);

十二の二 新投資口予約権証券（投資信託及び投資法人に関する法律第二条第十八項に規定する新投資口予約権証券をいう。以下この号及び第十四条の二第一項第三号において同じ。）及び外国投資証券で新投資口予約権証券に類する証券 新投資口予約権（同法第二条第十七項に規定する新投資口予約権をいう。以下この号及び第十四条の二第二項第一号において同じ。）又は外国投資法人（同法第二条第二十五項に規定する外国投資法人をいう。第十四条の二第二項第三号において同じ。）に対する権利であって新投資口予約権に類するものの行使により発行され、又は移転される投資口又は外国投資口に係る利益の分配の内容

(xii)-2 investment equity subscription right certificates (meaning the investment equity subscription right certificates as prescribed in Article 2, paragraph (18) of the Act on Investment Trusts and Investment Corporations; hereinafter the same shall apply in this item and Article 14-2, paragraph (1), item (iii)), and Foreign Investment Securities that are similar to investment equity subscription right certificates: the details of the distribution of profits in relation to investment equity or foreign investment equity which is to be issued or transferred upon the exercise of an investment equity subscription right (meaning the investment equity subscription right as prescribed in Article 2, paragraph (17) of that Act; hereinafter the same shall apply in this item and Article 14-2, paragraph (2), item (i)) or a right against a foreign investment corporation (meaning the foreign investment corporation as prescribed in Article 2, paragraph (25) of that Act; the same shall apply in Article 14-2, paragraph (2), item (iii)) that is similar to an investment equity subscription right;

十三 特定目的信託の受益証券 次に掲げる事項

- (xiii) the beneficiary securities of a special purpose trust: the following matters:
- イ 資産流動化法第二百二十三条に規定する特定目的信託契約の期間
  - (a) the period of the special purpose trust agreement as defined in Article 223 of the Asset Securitization Act;
  - ロ 特定信託財産（特定有価証券の内容等の開示に関する内閣府令（平成五年大蔵省令第二十二号）第一条第九号の三に規定する特定信託財産をいう。）
  - (b) the specified trust property (meaning specified trust property as prescribed in Article 1, item (ix)-3 of the Cabinet Office Order on Disclosure of Information of Regulated Securities, etc. (Order of the Ministry of Finance No. 22 of 1993)); and
  - ハ 受益権に係る金銭の分配の内容
  - (c) the details of the distribution of monies related to beneficial interest;
- 十四 受益証券発行信託の受益証券 次に掲げる事項
- (xiv) the beneficiary securities of a trust that issues beneficiary securities: the following matters:
- イ 信託財産
  - (a) the trust property;
  - ロ 信託法（平成十八年法律第百八号）第二条第七項に規定する受益債権の内容
  - (b) the details of the beneficial claim as defined in Article 2, paragraph (7) of the Trust Act (Act No. 108 of 2006); and
  - ハ 弁済期
  - (c) the due date;
- 十五 抵当証券 次に掲げる事項
- (xv) mortgage securities: the following matters:
- イ 抵当権の目的たる土地、建物又は地上権
  - (a) the land, building or superficies right, on which the mortgage has been created;
  - ロ 債権額及び元本の弁済期
  - (b) the amount of the claim as well as the due date of the principal; and
  - ハ 利率
  - (c) the interest rate;
- 十六 法第二条第一項第十七号に掲げる有価証券で第一号から第十号までに掲げる有価証券の性質を有するもの 当該有価証券が有する第一号から第十号までに掲げる有価証券の性質の区分に応じ、それぞれ第一号から第十号までに定める事項
- (xvi) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities listed in items (i) to (x): the matters specified respectively in items (i) to (x) according to the category of the nature of the Securities listed in items (i) to (x) held by the relevant Securities;
- 十七 法第二条第一項第十七号に掲げる有価証券で同項第一号及び第二号に掲げる有

価証券の性質を有するもの 次に掲げる事項

(xvii) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities listed in items (i) and (ii) of that paragraph: the following matters:

イ 当該有価証券の償還期限及び利率（割引の方法により発行されるものにあつては、償還期限）

(a) the due date for redemption and the interest rates of the relevant Securities (in cases of Securities issued on a discount basis, the due date for redemption); and

ロ 金額を表示する通貨

(b) the currency in which the amount is indicated;

十八 法第二条第一項第十七号に掲げる有価証券で同項第三号に掲げる有価証券の性質を有するもの（次号及び第二十号に掲げる有価証券を除く。） 次に掲げる事項

(xviii) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities listed in item (iii) of that paragraph (excluding the Securities listed in the following item and item (xx)): the following matters:

イ 当該有価証券の償還期限及び利率（割引の方法により発行されるものにあつては、償還期限）

(a) the due date for redemption and the interest rates of the relevant Securities (in cases of Securities issued on a discount basis, the due date for redemption); and

ロ 金額を表示する通貨

(b) the currency in which the amount is indicated;

十九 法第二条第一項第十七号に掲げる有価証券で同項第三号に掲げる有価証券の性質を有するもののうち、当該有価証券の発行者以外の会社が発行した有価証券（以下この号において「対象証券」という。）により償還される旨又は償還することができる旨の特約が付されているもの（当該特約に基づき有価証券を保有する者が当該有価証券の発行会社に対し対象証券による償還を受ける権利を有しているものに限る。） 次に掲げる事項

(xix) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities listed in item (iii) of that paragraph, with a special provisions whereby such Securities shall or may be redeemed through the Securities issued by a company other than the Issuer of the relevant Securities (hereinafter such issued Securities shall be referred to as the "Target Securities" in this item) (limited to Securities where, based on the special provision, the person who holds the Securities has the right to receive the redemption of said Securities through Target Securities from the company issuing said Securities): the following matters:

イ 前号イ及びロに掲げる事項

(a) the matters listed in sub-items (a) and (b) of the preceding item;

- ロ 当該対象証券の発行者
  - (b) the issuer of the relevant Target Securities; and
  - ハ 当該対象証券が株券の場合にあっては株式に係る剰余金の配当等の内容、株券以外の有価証券の場合にあっては当該有価証券の権利の内容
  - (c) the details of the Payment of Dividend of Surplus, etc. Pertaining to Shares in cases where the relevant Target Securities are share certificates, and the details of the rights in the relevant Securities in cases of Securities other than share certificates;
- 二十 法第二条第一項第十七号に掲げる有価証券で同項第三号に掲げる有価証券の性質を有するもののうち、前号に規定する特約以外の特約が付されているもの 次に掲げる事項
- (xx) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities listed in item (iii) of that paragraph, with special provisions other than the one prescribed in the preceding item: the following matters:
    - イ 第十八号イ及びロに掲げる事項
    - (a) the matters listed in item (xviii), sub-items (a) and (b); and
    - ロ 当該有価証券に表示される権利の内容
    - (b) the details of the rights to be indicated on the relevant Securities;
- 二十一 法第二条第一項第十七号に掲げる有価証券で同項第六号に掲げる有価証券の性質を有するもの 出資に係る剰余金の配当、残余財産の分配及び利益を用いて行う出資の消却の方法
- (xxi) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities listed in item (vi) of that paragraph: the payment of dividend of surplus related to a contribution, the distribution of residual assets and the method of cancellation of a contribution by using profits;
- 二十二 法第二条第一項第十七号に掲げる有価証券で特定目的信託の受益証券の性質を有するもの 第十三号に定める事項に準ずる事項
- (xxii) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the beneficiary securities of a special purpose trust: the matters equivalent to the matters specified in item (xiii);
- 二十三 法第二条第一項第十七号に掲げる有価証券で受益証券発行信託の受益証券の性質を有するもの 第十四号に定める事項に準ずる事項
- (xxiii) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the beneficiary securities of a trust that issues beneficiary securities: the matters equivalent to the matters specified in item (xiv);
- 二十四 法第二条第一項第十七号に掲げる有価証券で抵当証券の性質を有するもの 第十五号に定める事項
- (xxiv) the Securities listed in Article 2, paragraph (1), item (xvii) of the Act



which have the nature of mortgage securities: the matters specified in item (xv);

二十五 法第二条第一項第十九号に掲げる有価証券 当該有価証券に表示されるオプションの内容

(xxv) the Securities listed in Article 2, paragraph (1), item (xix) of the Act: the details of the Option to be indicated on the relevant Securities; and

二十六 法第二条第一項第二十号に掲げる有価証券 当該有価証券に表示される権利の内容

(xxvi) the Securities listed in Article 2, paragraph (1), item (xx) of the Act: the details of the rights to be indicated on the relevant Securities.

2 令第一条の六及び第一条の八の三に規定する当該有価証券と同一種類の有価証券として内閣府令で定める他の有価証券は、当該有価証券と発行者が同一で、前項各号に掲げる有価証券の区分に応じ、当該各号に定める事項が同一である有価証券とする。

(2) The other Securities specified by Cabinet Office Order as being the same class of Securities as the relevant Securities, as referred to in Article 1-6 and Article 1-8-3 of the Cabinet Order shall be the Securities of which the Issuer is the same as the Issuer of the relevant Securities and of which the matters specified in the items of the preceding paragraph according to the category of Securities set forth in the respective items are the same as the relevant Securities.

3 第一項第三号の「短期外債」とは、社債等振替法第二百七条において準用する社債等振替法第六十六条（第一号を除く。）に規定する外国又は外国法人の発行する債券に表示されるべき権利（以下この項において「振替外債」という。）のうち、次に掲げる要件の全てに該当するものをいう。

(3) The term "Short-Term Foreign Bonds" as used in paragraph (1), item (iii) shall be rights to be indicated on bond certificates to be issued in a foreign state or by a foreign corporation as prescribed in Article 66 of the Corporate Bonds, etc. Transfer Act (excluding item (i)) as applied mutatis mutandis pursuant to Article 127 of the Corporate Bonds, etc. Transfer Act (hereinafter referred to as the "Book-Entry Transfer Foreign Bonds" in this paragraph), which satisfy all of the following requirements:

一 円建てで発行されるものであること。

(i) that the relevant Book-Entry Transfer Foreign Bonds are yen-dominated;

二 各振替外債の金額が一億円を下回らないこと。

(ii) that the amount of each Book-Entry Transfer Foreign Bond does not fall below 100 million yen;

三 元本の償還について、振替外債の総額の払込みのあった日から一年未満の日とする確定期限の定めがあり、かつ、分割払の定めがないこと。

(iii) that there are provisions setting forth that the fixed due date for the redemption of principal is to be the day when a period of less than one year has elapsed from the day of the paying-in of the total amount of the Book-entry Transfer Foreign Bonds, and that there are no provisions setting forth

that the redemption of principal is to be made in installments; and  
四 利息の支払期限を、前号の元本の償還期限と同じ日とする旨の定めがあること。  
(iv) that there are provisions setting forth that the due date for the interest  
payment is to be the same date as the due date for the redemption of  
principal as set forth in the preceding item.

(取得勧誘における適格機関投資家以外への有価証券の譲渡に関する制限等)

(Restriction, etc. on the Transfer of Securities to Persons Other Than Qualified  
Institutional Investors upon Solicitation of Offers to Acquire)

第十一条 令第一条の四第二号ニに規定する内閣府令で定める方式は、次の各号に掲げ  
るいずれかの要件を満たすものとする。

Article 11 (1) The method specified by Cabinet Office Order, referred to in  
Article 1-4, item (ii), sub-item (d) of the Cabinet Order, shall be a method  
which satisfies any of the requirements listed in the following items:

一 当該有価証券に適格機関投資家に譲渡する場合以外の譲渡が禁止される旨の制限  
(以下この条において「転売制限」という。)が付されている旨が当該有価証券に  
記載され、当該有価証券の取得者に当該有価証券が交付されること。

(i) that a statement to the effect that the relevant Securities have a restriction  
which prohibits any transfer except in the case of the transfer thereof to a  
Qualified Institutional Investor (hereinafter referred to as a "Restriction on  
Resale" in this Article) has been made thereupon, and that such Securities  
are to be delivered to the acquirer thereof;

二 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面に  
おいて、当該有価証券に転売制限が付されている旨の記載がされていること。

(ii) that it has been stated, in a document stating the information on the  
relevant Securities to be delivered to an acquirer of said Securities, that said  
Securities have a Restriction on Resale; or

三 社債等振替法の規定により加入者(社債等振替法第二条第三項に規定する加入者  
をいう。以下同じ。)が当該有価証券に転売制限が付されていることを知ることが  
できるようにする措置がとられていること。

(iii) that measures have been taken that enable the members (meaning the  
members as defined in Article 2, paragraph (3) of the Corporate Bonds, etc.  
Transfer Act; the same shall apply hereinafter) to become aware that a  
Restriction on Resale has been imposed on the relevant Securities.

2 令第一条の四第三号ハに掲げる内閣府令で定める要件は、次の各号に掲げる要件に  
該当することとする。

(2) The requirements specified by Cabinet Office Order as referred to in Article 1-  
4, item (iii), sub-item (c) of the Cabinet Order shall be that the relevant  
Securities fall under the requirements set forth in the following items:

一 次に掲げるいずれかの要件に該当すること。

(i) that the relevant Securities fall under any of the following requirements:

- イ 当該有価証券に転売制限が付されている旨が当該有価証券に記載され、当該有価証券の取得者に当該有価証券が交付されること。
- (a) that a statement to the effect that the relevant Securities are subject to a Restriction on Resale has been made thereupon, and that such Securities are to be delivered to the acquirer thereof;
- ロ 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面において、当該有価証券に転売制限が付されている旨の記載がされていること。
- (b) that a statement to the effect that the relevant Securities are subject to a Restriction on Resale has been made in the document containing the information on said Securities which is to be delivered to the acquirer of such Securities; or
- ハ 社債等振替法の規定により加入者が当該有価証券に転売制限が付されていることを知ることができるようにする措置がとられていること。
- (c) that measures have been taken that enable the members to become aware that a Restriction on Resale has been imposed on the relevant Securities pursuant to the provisions of the Corporate Bonds, etc. Transfer Act; and
- 二 次に掲げる有価証券の場合は、前号に掲げる要件のほか、次に掲げる有価証券の区分に応じ、それぞれ次に定める要件に該当すること。
- (ii) that, in cases of the following Securities, in addition to the requirements set forth in the preceding item, the relevant Securities satisfy the requirements set forth in the following sub-items according to the following category of Securities:
- イ 有価証券信託受益証券（令第二条の三第三号に規定する有価証券信託受益証券をいう。以下同じ。）及び法第二条第一項第十七号に掲げる有価証券のうち有価証券信託受益証券の性質を有するもの 受託有価証券（令第二条の三第三号に規定する受託有価証券をいう。以下同じ。）が令第一条の四各号又は第一条の七の四各号に掲げる有価証券である場合の区分に応じ、令第一条の四各号又は第一条の七の四各号に定める場合に該当すること。
- (a) Beneficiary Securities of Securities in Trust (meaning the Beneficiary Securities of Securities in Trust as prescribed in Article 2-3, item (iii) of the Cabinet Order; the same shall apply hereinafter), and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of Beneficiary Securities of Securities in Trust: that the relevant Beneficiary Securities and Securities fall under the cases specified in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order according to the category of cases where the Entrusted Securities (meaning the Entrusted Securities as defined in Article 2-3, item (iii) of the Cabinet Order; the same shall apply hereinafter) are the Securities set forth in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order;
- ロ 法第二条第一項第十九号に掲げる有価証券 次のいずれかの場合に該当すること。

(b) the Securities set forth in Article 2, paragraph (1), item (xix) of the Act:  
that the relevant Securities fall under any of the following cases:

(1) 有価証券に表示されるオプションの行使により売買その他の取引の対象となる有価証券（第十三条第三項第二号ロ、第十三条の四第二項第二号ロ及び第十三条の七第三項第二号ロにおいて「原有価証券」という。）が令第一条の四各号又は第一条の七の四各号に掲げる有価証券である場合の区分に応じ、令第一条の四各号又は第一条の七の四各号に定める場合

1. the cases specified in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order according to the category of cases where the Securities which shall be the subject of purchase and sale or any other transaction upon the exercise of the Options indicated on the Securities (the first-mentioned Securities shall be referred to as the "Underlying Securities" in Article 13, paragraph (3), item (ii), sub-item (b), Article 13-4, paragraph (2), item (ii), sub-item (b) and Article 13-7, paragraph (3), item (ii), sub-item (b)) are the Securities set forth in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order;  
and

(2) 当該有価証券に表示されるオプションの行使により有価証券の売買その他の取引が行われない場合

2. cases where purchase and sale or other transactions of Securities shall not be conducted upon the exercise of the Options indicated on the relevant Securities;

ハ 法第二条第一項第二十号に掲げる有価証券 次のいずれかの場合に該当すること。

(c) the Securities set forth in Article 2, paragraph (1), item (xx) of the Act:  
that the relevant Securities fall under any of the following cases:

(1) 当該有価証券に表示される権利に係る証券又は証書が令第一条の四各号又は第一条の七の四各号に掲げる有価証券である場合の区分に応じ、令第一条の四各号又は第一条の七の四各号に定める場合

1. the cases specified in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order according to the cases where the securities or certificates pertaining to the rights indicated on the relevant Securities are the Securities set forth in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order; and

(2) 当該有価証券に表示される権利の行使により有価証券の売買その他の取引が行われない場合

2. the cases where purchase and sale or other transactions of Securities shall not be conducted upon the exercise of the Options indicated on the relevant Securities; and

ニ 社債券及び法第二条第一項第十七号に掲げる有価証券のうち社債券の性質を有するもので、令第一条の四第一号若しくは第二号若しくは第一条の七の四第一号

若しくは第二号又はロ若しくはハに掲げる有価証券（当該社債券の発行者以外の者が発行したものに限る。）により償還される旨又は償還することができる旨の特約が付されているもの（以下ニにおいて「転換債券」という。） 当該償還により取得する有価証券（以下ニにおいて「償還有価証券」という。）が次に掲げる有価証券である場合の区分に応じ、次に定めるいずれかの場合に該当すること。

(d) corporate bond certificates and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of corporate bond certificates, with special provisions that the relevant corporate bond certificates or Securities shall or may be redeemed through the Securities set forth in Article 1-4, item (i) or (ii) or Article 1-7-4, item (i) or (ii) of the Cabinet Order, or sub-item (b) or (c) above (limited to those issued by a person other than the Issuer of the relevant corporate bond certificates) (hereinafter such corporate bond certificates shall be referred to as the "Convertible Bond Certificates" in this sub-item (d)): that the relevant corporate bond certificates fall under any of the following cases according to the cases where the Securities to be acquired upon the relevant redemption (hereinafter referred to as the "Securities Acquired Upon Redemption" in this sub-item (d)) are the Securities set forth respectively below:

(1) 令第一条の四第一号又は第一条の七の四第一号に掲げる有価証券 令第一条の四第一号に定める場合（当該償還有価証券が新たに発行される有価証券でなく、かつ、当該償還有価証券の発行者が当該転換債券の発行者の親会社（会社法第二条第四号に掲げる親会社をいう。第十三条第三項第二号ニ、第十三条の四第二項第二号ニ及び第十三条の七第三項第二号ニにおいて同じ。）又は子会社（同法第二条第三号に掲げる子会社をいう。第十三条第三項第二号ニ、第十三条の四第二項第二号ニ及び第十三条の七第三項第二号ニにおいて同じ。）でない場合（以下（1）及び（2）において「既発行償還有価証券である場合」という。）には、令第一条の四第一号イに掲げる要件に該当する場合を除く。）又は令第一条の七の四第一号に定める場合（既発行償還有価証券である場合には、同号イに掲げる要件に該当する場合を除く。）

1. the Securities set forth in Article 1-4, item (i) or Article 1-7-4, item (i) of the Cabinet Order: the cases specified in Article 1-4, item (i) of the Cabinet Order (in cases where the relevant Securities Acquired Upon Redemption are not to be newly issued and where the Issuer of said Securities Acquired Upon Redemption is not the parent company (meaning a parent company as defined in Article 2, item (iv) of the Companies Act; the same shall apply in Article 13, paragraph (3), item (ii), sub-item (d), Article 13-4, paragraph (2), item (ii), sub-item (d) and Article 13-7, paragraph (3), item (ii), sub-item (d)) or a subsidiary company (meaning a subsidiary company as defined in Article 2, item

(iii) of that Act; the same shall apply in Article 13, paragraph (3), item (ii), sub-item (d), Article 13-4, paragraph (2), item (ii), sub-item (d) and Article 13-7, paragraph (3), item (ii), sub-item (d)) of the Issuer of the relevant Convertible Bond Certificates (such case shall be referred to as the "Case of Already Issued Securities Acquired Upon Redemption" in 1. and 2. below), excluding the cases where the relevant Securities fall under the requirements set forth in Article 1-4, item (i), sub-item (a) of the Cabinet Order, or the cases specified in Article 1-7-4, item (i) of the Cabinet Order (in the Case of Already Issued Securities Acquired Upon Redemption, excluding the cases where the relevant Securities fall under the requirements set forth in sub-item (a) of that item);

(2) 令第一条の四第二号又は第一条の七の四第二号に掲げる有価証券 令第一条の四第二号に定める場合（既発行償還有価証券である場合には、同号ロに掲げる要件に該当する場合を除く。）又は令第一条の七の四第二号に定める場合（既発行償還有価証券である場合には、同号ロに掲げる要件に該当する場合を除く。）

2. the Securities set forth in Article 1-4, item (ii) or Article 1-7-4, item (ii) of the Cabinet Order: the cases specified in Article 1-4, item (ii) of the Cabinet Order (in the Case of Already Issued Securities Acquired Upon Redemption, excluding the cases where the relevant Securities fall under the requirements set forth in sub-item (b) of that item), or the cases specified in Article 1-7-4, item (ii) of the Cabinet Order (in the Case of Already Issued Securities Acquired Upon Redemption, excluding the cases where the relevant Securities fall under the requirements set forth in sub-item (b) of that item);

(3) ロに掲げる有価証券 ロに定める要件に該当する場合

3. the Securities set forth in sub-item (b): cases where the relevant Securities fall under the requirements specified in sub-item (b); and

(4) ハに掲げる有価証券 ハに定める要件に該当する場合

4. the Securities set forth in sub-item (c): cases where the relevant Securities fall under the requirements specified in sub-item (c).

3 第一項第二号又は前項第一号ロに規定する書面を交付する者（以下この条において「書面交付者」という。）は、第一項第二号又は前項第一号ロに規定する書面の交付に代えて、第六項で定めるところにより、当該書面の交付を受けるべき者（以下この条において「書面被交付者」という。）の同意を得て、当該書面に記載すべき事項（以下この条において「転売制限情報」という。）を電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であつて次に掲げるもの（以下この条において「電磁的方法」という。）により提供することができる。この場合において、書面交付者は、当該書面を交付したものとみなす。

(3) A person who delivers a document as prescribed in paragraph (1), item (ii), or

item (i), sub-item (b) of the preceding paragraph (hereinafter referred to as a "Deliverer" in this Article) may, in lieu of the delivery of a document as prescribed in paragraph (1), item (ii), or item (i), sub-item (b) of the preceding paragraph, provide information that should be included in said document (hereinafter referred to as "Information on the Restriction on Resale" in this Article) by a method using an Electronic Data Processing System or a method using other information and communications technology, as listed in the following items (hereinafter referred to as "Electromagnetic Means" in this Article) with the consent of a person who receives said document (hereinafter referred to as the "Recipient" in this Article), pursuant to the provisions of paragraph (6). In this case, the Deliverer shall be deemed to have delivered said document.

一 電子情報処理組織を使用する方法のうちイ又はロに掲げるもの

(i) a method that uses an Electronic Data Processing System as listed in sub-item (a) or (b):

イ 書面交付者の使用に係る電子計算機と書面被交付者の使用に係る電子計算機とを接続する電気通信回線を通じて転売制限情報を送信し、書面被交付者の使用に係る電子計算機に備えられたファイルに記録する方法

(a) a method whereby Information on the Restriction on Resale is transmitted through the telecommunications line that connects the computer used by the Deliverer and the computer used by the Recipient, and is recorded in a file stored on the computer used by the Recipient; or

ロ 書面交付者の使用に係る電子計算機に備えられたファイルに記録された転売制限情報を電気通信回線を通じて書面被交付者の閲覧に供し、当該書面被交付者の使用に係る電子計算機に備えられたファイルに当該転売制限情報を記録する方法

(b) a method whereby the Information on the Restriction on Resale, which is recorded in a file stored on the computer used by the Deliverer, is offered to the Recipient for inspection through the telecommunications line, and is recorded in a file stored on the computer used by the Recipient.

二 磁気ディスク、シー・ディー・ロムその他これらに準ずる方法により一定の事項を確実に記録しておくことができる物をもって調製するファイルに転売制限情報を記録したものを交付する方法

(ii) a method whereby the Information on the Restriction on Resale recorded in a file on a magnetic disk, a CD-ROM or any other equivalent medium which is able to accurately record specific information is delivered.

4 前項各号に掲げる方法は、書面被交付者がファイルへの記録を出力することにより書面を作成することができるものでなければならない。

(4) The methods referred to in the items of the preceding paragraph shall be ones which allow the Recipient to create a document by outputting the contents recorded in the file.

5 第三項の「電子情報処理組織」とは、書面交付者の使用に係る電子計算機と、書面

被交付者の使用に係る電子計算機とを電気通信回線で接続した電子情報処理組織をいう。

(5) The term "Electronic Data Processing System" as used in paragraph (3) means an electronic data processing system wherein the computer used by the Deliverer is connected, by way of a telecommunications line, to the computer used by the Recipient.

6 書面交付者は、第三項の規定により転売制限情報を提供しようとするときは、あらかじめ、当該書面被交付者に対し、その用いる次に掲げる電磁的方法の種類及び内容を示し、電磁的方法又は電話その他の方法により同意を得なければならない。

(6) Before a Deliverer attempts to provide the Information on the Restriction on Resale pursuant to the provisions of paragraph (3), he/she shall indicate the types and contents of the Electromagnetic Means listed in the following items to be used to said Recipient and obtain prior consent from said Recipient by Electromagnetic Means, telephone, or by any other means:

一 第三項各号に掲げる方法のうち書面交付者が使用するもの

(i) the method to be used by the Deliverer, from among those prescribed in the items of paragraph (3); and

二 ファイルへの記録の方式

(ii) the format in which the information is recorded in the file.

7 前項の規定による同意を得た書面交付者は、当該書面被交付者から電磁的方法又は電話その他の方法により電磁的方法による提供を受けない旨の申出があったときは、当該書面被交付者に対し、転売制限情報の提供を電磁的方法によってしてはならない。ただし、当該書面被交付者が再び同項の規定による同意をした場合は、この限りでない。

(7) In cases where the Recipient has given notice by Electromagnetic Means, telephone, or by any other means to the effect that he/she refuses to receive information by Electromagnetic Means, a Deliverer who has obtained consent under the preceding paragraph shall not provide the Information on the Restriction on Resale to said Recipient by Electromagnetic Means; provided, however, that this shall not apply to cases where said Recipient has since given his/her consent again under that paragraph.

(特定投資家向け取得勧誘に係る有価証券の譲渡に係る契約の内容)

(Contents of Contracts on the Transfer of Securities Related to the Exclusive Solicitation of Professional Investors for Offers to Acquire)

第十一条の二 令第一条の五の二第二項第一号ロ及び第二号ロに規定する内閣府令で定める事項は、次の各号に掲げる事項（第二号に掲げる事項にあつては、当該契約の当事者が定めないこととした事項を除く。）とする。

Article 11-2 (1) The matters specified by Cabinet Office Order as referred to in Article 1-5-2, paragraph (2), item (i), sub-item (b) and item (ii), sub-item (b) of the Cabinet Order shall be the matters set forth in the following items (with



regard to the matters set forth in item (ii), excluding the matters which the parties to the relevant contract have decided not to specify):

一 当該取得しようとする者が当該取得勧誘に応じて取得した当該有価証券を特定投資家等以外の者に譲渡しないこと。

(i) that the relevant person who wishes to acquire the Securities shall not transfer the Securities acquired in response to the relevant Solicitation of Offers to Acquire to persons other than Professional Investors, etc.; and

二 次に掲げる場合には、当該取得しようとする者が当該取得勧誘に応じて取得した当該有価証券を特定投資家等以外の者に譲渡することができること。

(ii) that, in the following cases, the relevant person who wishes to acquire the Securities may transfer the Securities acquired in response to the relevant Solicitation of Offers to Acquire to persons other than Professional Investors, etc.:

イ 公開買付け（法第二十七条の二第六項に規定する公開買付けをいう。第十三条の五第一項第二号において同じ。）に応じて株券等（法第二十七条の二第一項に規定する株券等をいう。同号において同じ。）を公開買付者（法第二十七条の三第二項に規定する公開買付者をいう。同号において同じ。）に対して譲渡する場合

(a) cases where the relevant person transfers share certificates, etc.

(meaning the share certificates, etc. as defined in Article 27-2, paragraph (1) of the Act; the same shall apply in Article 13-5, paragraph (1), item (ii) to the tender offeror (meaning the tender offeror as defined in Article 27-3, paragraph (2) of the Act; the same shall apply in that item) in response to a tender offer (meaning a tender offer as prescribed in Article 27-2, paragraph (6) of the Act; the same shall apply in that item);

ロ 令第二条の十二の四第二項第四号に規定する役員等に対して同号イからニまでに掲げる有価証券を譲渡する場合

(b) cases where the relevant person transfers the Securities set forth in Article 2-12-4, paragraph (2), item (iv), sub-items (a) to (d) of the Cabinet Order to the officers, etc. referred to in that item;

ハ 当該有価証券の発行者又はその役員（取締役、監査役、執行役、理事若しくは監事又はこれらに準ずる者をいう。）であり、かつ、当該発行者の総株主等の議決権の百分の五十を超える議決権に係る株式若しくは出資を自己若しくは他人の名義をもって所有する者（以下この条及び第十三条の五第一項第二号ハにおいて「特定役員」という。）若しくは当該特定役員の被支配法人等（当該発行者を除く。以下この条及び同号ハにおいて同じ。）に対して譲渡する場合

(c) cases where the relevant person transfers the Securities to the Issuer of the relevant Securities or the officer (meaning directors, company auditors, executive officers, board members, auditors, or persons equivalent thereto) thereof, who holds shares or equity pertaining to voting rights exceeding 50 percent of the Voting Rights Held by All the Shareholders of said Issuer

under his/her own name or another person's name (hereinafter such officer shall be referred to as the "Specified Officer" in this Article and Article 13-5, paragraph (1), item (ii), sub-item (c)), or to the Controlled Corporation, etc. (excluding the relevant Issuer; hereinafter the same shall apply in this Article and Article 13-5, paragraph (1), item (ii), sub-item (c)) of the relevant Specified Officer; and

ニ 当該有価証券の発行者の総株主等の議決権の百分の五十を超える議決権に係る株式又は出資を自己又は他人の名義をもって所有する会社に対して譲渡する場合  
(d) cases where the relevant person transfers the Securities to a company that holds shares or equity pertaining to voting rights exceeding 50 percent of the Voting Rights Held by All the Shareholders, etc. of the Issuer of the relevant Securities in its own name or another person's name.

2 特定役員とその被支配法人等が合わせて他の法人等（法人その他の団体をいう。以下この条において同じ。）の総株主等の議決権の百分の五十を超える議決権に係る株式又は出資を自己又は他人の名義をもって所有する場合には、当該他の法人等は、当該特定役員の被支配法人等とみなして前項第二号ハ及びこの項の規定を適用する。

(2) In cases where a Specified Officer and the Controlled Corporation, etc. thereof jointly hold shares or equity pertaining to voting rights exceeding 50 percent of the Voting Rights Held by All the Shareholders, etc. of another corporation, etc. (meaning a corporation or any other type of organization; hereinafter the same shall apply in this Article) in their own name or another person's name, the provisions of item (ii), sub-item (c) of the preceding paragraph and this paragraph shall apply by deeming said other corporation, etc. to be the Controlled Corporation, etc. of said Specified Officer.

3 第一項第二号ハ及び前項の被支配法人等とは、特定役員が他の法人等の総株主等の議決権の百分の五十を超える議決権に係る株式又は出資を自己又は他人の名義をもって所有する場合における当該他の法人等をいう。

(3) The Controlled Corporation, etc. as referred to in paragraph (1), item (ii), sub-item (c) and the preceding paragraph means, in cases where a Specified Officer holds shares or equity pertaining to voting rights exceeding 50 percent of the Voting Rights Held by All the Shareholders, etc. of another corporation, etc. in his/her own name or another person's name, said other corporation, etc.

4 第一項第二号ハ及びニ、第二項（第十三条の五第二項において準用する場合を含む。）並びに前項（同条第二項において準用する場合を含む。）の場合における議決権（総株主等の議決権を除く。）には、社債等振替法第百四十七条第一項又は第百四十八条第一項（これらの規定を社債等振替法第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条（第二号に係る部分に限る。）において準用する場合を含む。）の規定により発行者に対抗することができない株式又は出資に係る議決権を含むものとする。

(4) The voting rights as in the cases referred to in paragraph (1), item (ii), sub-items (c) and (d), paragraph (2) (including the cases where it is applied mutatis

mutandis pursuant to Article 13-5, paragraph (2)) and the preceding paragraph (including the cases where it is applied mutatis mutandis pursuant to paragraph (2) of that Article) shall include voting rights pertaining to shares or equity which may not be duly asserted against the Issuer pursuant to the provisions of Article 147, paragraph (1) or Article 148, paragraph (1) of the Corporate Bonds, etc. Transfer Act (including the cases where these provisions are applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276 (limited to the part pertaining to item (ii)) of the Corporate Bonds, etc. Transfer Act).

(特定投資家向け取得勧誘における有価証券の譲渡に関する制限等)

(Restrictions, etc. on the Transfer of Securities in the Exclusive Solicitation of Professional Investors for Offers to Acquire)

第十二条 令第一条の五の二第二項第三号に規定する内閣府令で定める要件は、次の各号に掲げる有価証券の区分に応じ、当該各号に定める要件に該当することとする。

Article 12 The requirements specified by Cabinet Office Order as referred to in Article 1-5-2, paragraph (2), item (iii) of the Cabinet Order shall be that the relevant case falls under the requirements specified in the following items according to the category of Securities set forth in the respective items:

一 社債券及び法第二条第一項第十七号に掲げる有価証券で同項第一号から第五号までに掲げる有価証券の性質を有するもの（新株予約権付社債券等及び同項第十七号に掲げる有価証券のうち新株予約権付社債券等の性質を有するものを除く。）、同項第十五号に掲げる有価証券（同項第十七号に掲げる有価証券で同項第十五号に掲げる有価証券の性質を有するものを含む。）、投資信託又は外国投資信託の受益証券、特定目的信託の受益証券（同項第十七号に掲げる有価証券のうち特定目的信託の受益証券の性質を有するものを含む。）、学校債券、抵当証券（同項第十七号に掲げる有価証券のうち抵当証券の性質を有するものを含む。）並びに受益証券発行信託の受益証券（同項第十七号に掲げる有価証券のうち受益証券発行信託の受益証券の性質を有するものを含み、次号に掲げるものを除く。） 次に掲げるすべての要件

(i) corporate bond certificates, and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities set forth in items (i) to (v) of that paragraph (excluding corporate bond certificates with share options, etc. and the Securities set forth in item (xvii) of that paragraph which have the nature of the corporate bond certificates with share options, etc.), the Securities set forth in item (xv) of that paragraph (including the Securities set forth in item (xvii) of that paragraph which have the nature of the Securities set forth in item (xv) of that paragraph), beneficiary securities of an investment trust or foreign investment trust, beneficiary securities of a special purpose trust (including the Securities set forth in item (xvii) of that paragraph which have the

nature of the beneficiary securities of a special purpose trust), School Bonds, mortgage securities (including the Securities set forth in item (xvii) of that paragraph which have the nature of mortgage securities), and beneficiary securities of a trust that issues beneficiary securities (including the Securities set forth in item (xvii) of that paragraph which have the nature of beneficiary securities of a trust that issues beneficiary securities, and excluding those listed in the following item): all of the following requirements:

イ 当該有価証券と同一種類の有価証券（当該有価証券と発行者が同一で、第十条の二第一項各号に掲げる有価証券の区分に応じ、当該各号に定める事項が同一である有価証券をいう。以下同じ。）が、法第二十四条第一項各号（法第二十七条において準用する場合を含む。以下この条及び第十三条の六において同じ。）に掲げる有価証券のいずれにも該当しないこと。

(a) that the Same Class of Securities as the relevant Securities (the first-mentioned Securities mean those of which the Issuer, and the matters specified in the items of Article 10-2, paragraph (1) according to the category of Securities set forth in the respective items are the same as the relevant Securities; the same shall apply hereinafter) do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act (including the cases where it is applied mutatis mutandis pursuant to Article 27 of the Act; hereinafter the same shall apply in this Article and Article 13-6); and

ロ 当該有価証券の発行者と当該有価証券の取得勧誘に応じて当該有価証券を取得しようとする者（以下この号において「取得者」という。）との間及び当該取得勧誘を行う者と当該取得者との間において、前条第一項に規定する事項を定めた譲渡に係る契約を締結することを取得の条件として、取得勧誘が行われること。

(b) that the Solicitation of Offers to Acquire includes, as a condition of the acquisition, the conclusion of a contract on transfer specifying the matters provided in paragraph (1) of the preceding Article between the Issuer of the relevant Securities and the person who wishes to acquire said Securities in response to the Solicitation of Offers to Acquire them (hereinafter referred to as the "Acquirer" in this item), and between the person who is carrying out the Solicitation of Offers to Acquire said Securities and the relevant Acquirer;

二 有価証券信託受益証券 当該有価証券が前号に定める要件に該当し、かつ、次のいずれかの場合に該当すること。

(ii) Beneficiary Securities of Securities in Trust: that the relevant Securities fall under the requirements specified in the preceding item and fall under any of the following cases:

イ 受託有価証券が令第一条の五の二第二項第一号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

- (a) cases where the Entrusted Securities fall under the Securities set forth in Article 1-5-2, paragraph (2), item (i) of the Cabinet Order, and fall under the case specified in sub-item (a) of that item;
- ロ 受託有価証券が令第一条の五の二第二項第二号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合
- (b) cases where the Entrusted Securities fall under the Securities set forth in Article 1-5-2, paragraph (2), item (ii) of the Cabinet Order, and fall under the case specified in sub-item (a) of that item; or
- ハ 受託有価証券が令第一条の五の二第二項第一号及び第二号に掲げる有価証券以外の有価証券であつて、当該有価証券及び当該有価証券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しない場合
- (c) cases where the Entrusted Securities are Securities other than the Securities set forth in Article 1-5-2, paragraph (2), items (i) and (ii) of the Cabinet Order, and where the relevant Securities and other Securities of the same class as the relevant Securities do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act;
- 三 法第二条第一項第十九号に掲げる有価証券 当該有価証券が第一号に定める要件に該当し、かつ、次のいずれかの場合に該当すること。
- (iii) the Securities set forth in Article 2, paragraph (1), item (xix) of the Act: that the relevant Securities fall under the requirements set forth in item (i), and fall under any of the following cases:
- イ 当該有価証券に表示されるオプションの行使により売買その他の取引の対象となる有価証券が令第一条の五の二第二項第一号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合
- (a) cases where the Securities which are to be the subject of purchase and sale or any other transactions upon the exercise of the Options indicated on the relevant Securities fall under the Securities set forth in Article 1-5-2, paragraph (2), item (i) of the Cabinet Order, and fall under the case set forth in sub-item (a) of that item;
- ロ 当該有価証券に表示されるオプションの行使により売買その他の取引の対象となる有価証券が令第一条の五の二第二項第二号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合
- (b) cases where the Securities which are to be the subject of purchase and sale or any other transactions upon the exercise of the Options indicated on the relevant Securities fall under the Securities set forth in Article 1-5-2, paragraph (2), item (ii) of the Cabinet Order, and fall under the case set forth in sub-item (a) of that item;
- ハ 当該有価証券に表示されるオプションの行使により売買その他の取引の対象となる有価証券が令第一条の五の二第二項第一号及び第二号に掲げる有価証券以外の有価証券であつて、当該有価証券及び当該有価証券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しない場合

- (c) cases where the Securities which are to be the subject of purchase and sale or any other transactions upon the exercise of the Options indicated on the relevant Securities are Securities other than the Securities set forth in Article 1-5-2, paragraph (2), items (i) and (ii) of the Cabinet Order, and where the relevant Securities and other Securities of the same class as the relevant Securities do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act; or
- ニ 当該有価証券に表示されるオプションの行使により有価証券の売買その他の取引が行われない場合
- (d) cases where purchase and sale or other transactions of Securities are not to be conducted upon the exercise of the Options indicated on the relevant Securities;
- 四 法第二条第一項第二十号に掲げる有価証券 当該有価証券が第一号に定める要件に該当し、かつ、次のいずれかの場合に該当すること。
- (iv) the Securities set forth in Article 2, paragraph (1), item (xx) of the Act: that the relevant Securities fall under the requirements specified in item (i), and fall under any of the following cases:
- イ 当該有価証券に表示される権利が令第一条の五の二第二項第一号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合
- (a) cases where the rights indicated on the relevant Securities fall under the Securities set forth in Article 1-5-2, paragraph (2), item (i) of the Cabinet Order, and fall under the case specified in sub-item (a) of that item;
- ロ 当該有価証券に表示される権利が令第一条の五の二第二項第二号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合
- (b) cases where the rights indicated on the relevant Securities fall under the Securities set forth in Article 1-5-2, paragraph (2), item (ii) of the Cabinet Order, and fall under the case specified in sub-item (a) of that item;
- ハ 当該有価証券に表示される権利が令第一条の五の二第二項第一号及び第二号に掲げる有価証券以外の有価証券であって、当該有価証券及び当該有価証券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しない場合
- (c) cases where the rights indicated on the relevant Securities are Securities other than the Securities set forth in Article 1-5-2, paragraph (2), items (i) and (ii) of the Cabinet Order, and where the relevant Securities and other Securities of the same class as the relevant Securities do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act; or
- ニ 当該有価証券に表示される権利の行使により有価証券の売買その他の取引が行われない場合
- (d) cases where purchase and sale or other transactions of Securities are not to be conducted upon the exercise of the rights indicated on the relevant

Securities;

五 社債券（新株予約権付社債券等を除く。）及び法第二条第一項第十七号に掲げる有価証券で当該社債券の性質を有するもので、当該社債券の発行会社以外の会社が発行した有価証券により償還することができる旨の特約が付されているもの 当該有価証券が第一号に定める要件に該当し、かつ、次のいずれかの場合に該当すること。

(v) corporate bond certificates (excluding corporate bond certificates with share options, etc.), and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of said corporate bond certificates, with special provisions that allow the redemption of such corporate bond certificates or Securities through the Securities issued by a company other than the company that issues such corporate bond certificates: that the relevant Securities fall under the requirements specified in item (i), and fall under any of the following cases:

イ 当該償還により取得する有価証券が令第一条の五の二第二項第一号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(a) cases where the Securities to be acquired upon the relevant redemption fall under the Securities set forth in Article 1-5-2, paragraph (2), item (i) of the Cabinet Order, and fall under the case specified in sub-item (a) of that item;

ロ 当該償還により取得する有価証券が令第一条の五の二第二項第二号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(b) cases where the Securities to be acquired upon the relevant redemption fall under the Securities set forth in Article 1-5-2, paragraph (2), item (ii) of the Cabinet Order, and fall under the case specified in sub-item (a) of that item;

ハ 当該償還により取得する有価証券が令第一条の五の二第二項第一号及び第二号に掲げる有価証券以外の有価証券であって、当該有価証券及び当該有価証券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しない場合

(c) cases where the Securities to be acquired upon the relevant redemption are Securities other than the Securities set forth in Article 1-5-2, paragraph (2), items (i) and (ii) of the Cabinet Order, and where the relevant Securities and other Securities of the same class as the relevant Securities do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act; and

六 法第二条第一項第十七号に掲げる有価証券のうち令第一条の五の二第二項第二号に掲げる有価証券の性質を有するもの 当該有価証券が第一号に定める要件に該当し、かつ、当該有価証券に表示された権利の行使により取得され、又は引き受けられ、若しくは転換されることとなる株券及び当該株券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しないこと。

(vi) the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities set forth in Article 1-5-2, paragraph (2), item (ii) of the Cabinet Order: that the relevant Securities fall under the requirements specified in item (i), and share certificates which are to be acquired, subscribed for, or transferred upon the exercise of the rights indicated on the relevant Securities and other Securities of the same class as said share certificates do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act.

(取得勧誘における多数の者への有価証券の譲渡に関する制限等)

(Restriction, etc. on the Transfer of Securities to Many Persons in the Solicitation of Offers to Acquire)

第十三条 令第一条の七第二号ロ（４）に規定する内閣府令で定める方式は、次に掲げるいずれかの要件を満たすものとする。

Article 13 (1) The methods specified by Cabinet Office Order, as referred to in Article 1-7, item (ii), sub-item (b)4. of the Cabinet Order, shall be methods which satisfy any of the following requirements:

一 当該有価証券を取得し、又は買い付けた者がその取得又は買付けに係る有価証券を一括して譲渡する場合以外に譲渡することが禁止される旨の制限（以下この項において「転売制限」という。）が付されている旨が当該有価証券に記載され、当該有価証券の取得者に当該有価証券が交付されること。

(i) that a statement to the effect that the relevant Securities are to be subject to a restriction which prohibits a person who has acquired or purchased said Securities from transferring the Securities so acquired or purchased except in the case of the bulk transfer thereof (referred to as a "Restriction on Resale" in this paragraph) is made thereon, and that such Securities are to be delivered to the acquirer thereof;

二 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面において、当該有価証券に転売制限が付されている旨の記載がされていること。

(ii) that a statement to the effect that the relevant Securities carry a Restriction on Resale is made in the document containing the information on said Securities that is delivered to the acquirer of such Securities; or

三 社債等振替法の規定により加入者が当該有価証券に転売制限が付されていることを知ることができるようにする措置がとられていること。

(iii) that measures have been taken to enable the members to learn that a Restriction on Resale has been imposed on the relevant Securities pursuant to the provisions of the Corporate Bonds, etc. Transfer Act.

2 令第一条の七第二号ロ（４）に規定する内閣府令で定める要件は、次の各号に掲げるすべての要件に該当することとする。

(2) The requirements specified by Cabinet Office Order referred to in Article 1-7, item (ii), sub-item (b)4. of the Cabinet Order shall be that the relevant case



falls under all of the requirements set forth in the following items:

一 次に掲げるすべての要件に該当すること。

(i) that all of the following requirements are satisfied:

イ 当該有価証券（当該有価証券の発行される日以前六月以内に発行された令第一条の六に規定する同種の新規発行証券（当該同種の新規発行証券の取得勧誘を行った相手方が適格機関投資家であって、当該同種の新規発行証券が令第一条の四各号に掲げる有価証券の区分に応じ当該各号に定める場合に該当するときにおける当該適格機関投資家が取得したもの（当該適格機関投資家が他の適格機関投資家に譲渡したものを含む。）を除く。）を含む。）の枚数又は単位の総数が五十未満であること。

(a) the total number or units of the relevant Securities (including the newly issued securities of the same class as provided in Article 1-6 of the Cabinet Order which have been issued within six months prior to the day on which the relevant Securities are to be issued (excluding, in cases where the other party to the Solicitation of Offers to Acquire of the relevant newly issued securities of the same class is a Qualified Institutional Investor and where said newly issued securities of the same class fall under the cases specified in the items of Article 1-4 of the Cabinet Order according to the category of Securities set forth in the respective items, said Newly Issued Securities of the Same Class acquired by the relevant Qualified Institutional Investor) (including the Newly Issued Securities of the Same Class acquired by the relevant Qualified Institutional Investor and transferred to another Qualified Institutional Investor from said Qualified Institutional Investor)) is less than 50; and

ロ 当該有価証券の性質によりその分割ができない場合を除き、当該有価証券に表示されている単位未満に分割できない旨の制限が付されていること。

(b) that, except in cases where the relevant Securities cannot be split due to their nature, a restriction prohibiting the splitting of such Securities into units of less than those indicated on said Securities has been imposed on such Securities;

二 次に掲げるいずれかの要件に該当すること。

(ii) that any of the following requirements is satisfied:

イ 前号ロの制限が付されている旨が当該有価証券に記載され、当該有価証券の取得者に当該有価証券が交付されること。

(a) that a statement to the effect that the relevant Securities are subject to the restriction set forth in sub-item (b) of the preceding item is made thereupon, and that such Securities are to be delivered to the acquirer thereof;

ロ 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面において、当該有価証券に前号ロの制限が付されている旨の記載がされていること。

(b) that a statement to the effect that the relevant Securities are subject to a Restriction on Resale is made in the document containing the information on said Securities that is delivered to the acquirer of such Securities; or  
ハ 社債等振替法の規定により加入者が当該有価証券に前号ロの制限が付されていることを知ることができるようにする措置がとられていること。

(c) that measures have been taken to enable the members to learn that a Restriction on Resale has been imposed on the relevant Securities pursuant to the provisions of the Corporate Bonds, etc. Transfer Act.

3 令第一条の七第二号ハ（3）に規定する内閣府令で定める要件は、次の各号に掲げる要件に該当することとする。

(3) The requirements specified by Cabinet Office Order as referred to in Article 1-7, item (ii), sub-item (c)3. of the Cabinet Order shall be that the relevant case falls under the requirements set forth in the following items:

一 次に掲げるいずれかの要件に該当すること。

(i) that any of the following requirements is satisfied:

イ 次に掲げるいずれかの制限（以下この号において「転売制限」という。）が付されている旨が当該有価証券に記載され、当該有価証券の取得者に当該有価証券が交付されること。

(a) that a statement to the effect that the relevant Securities are subject to any of the following restrictions (hereinafter referred to as a "Restriction on Resale" in this item) is made thereupon, and that such Securities are delivered to the acquirer thereof;

（1） 当該有価証券を取得し、又は買い付けた者がその取得又は買付けに係る当該有価証券を一括して譲渡する場合以外に譲渡することが禁止される旨の制限

1. a restriction which prohibits a person who has acquired or purchased the relevant Securities from transferring the Securities so acquired or purchased except in the case of the bulk transfer thereof; or

（2） 当該有価証券の枚数又は単位の総数が五十未満である場合において、当該有価証券の性質によりその分割ができない旨又は当該有価証券に表示されている単位未満に分割できない旨の制限

2. in cases where the total number or total number of units of the relevant Securities is less than 50, a restriction prohibiting the splitting of such Securities due to their nature or prohibiting the splitting of such Securities into units of less than those indicated on said Securities;  
and

ロ 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面において、当該有価証券に転売制限が付されている旨の記載がされていること。

(b) that a statement to the effect that the relevant Securities are subject to a Restriction on Resale is made in the document containing the information on said Securities which is delivered to the acquirer of such Securities; or

ハ 社債等振替法の規定により加入者が当該有価証券に転売制限が付されていることを知ることができるようにする措置がとられていること。

(c) that measures have been taken to enable the members to learn that a Restriction on Resale has been imposed on the relevant Securities pursuant to the provisions of the Corporate Bonds, etc. Transfer Act; and  
二 次に掲げる有価証券の場合は、前号に掲げる要件のほか、次に掲げる有価証券の区分に応じ、それぞれ次に定める要件に該当すること。

(ii) that, in cases of the following Securities, in addition to the requirements set forth in the preceding item, the relevant case falls under the requirements set forth in the following sub-items according to the following category of Securities:

イ 有価証券信託受益証券及び法第二条第一項第十七号に掲げる有価証券のうち有価証券信託受益証券の性質を有するもの 受託有価証券が令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに掲げる有価証券である場合の区分に応じ、令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに定める要件に該当すること。

(a) Beneficiary Securities of Securities in Trust, and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of Beneficiary Securities of Securities in Trust: that the relevant case falls under the cases specified in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order according to the category of cases where the relevant Entrusted Securities are the Securities set forth in the items of Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order;

ロ 法第二条第一項第十九号に掲げる有価証券 次のいずれかの要件に該当すること。

(b) the Securities set forth in Article 2, paragraph (1), item (xix) of the Act: that the relevant case falls under any of the following requirements:

(1) 原有有価証券が令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに掲げる有価証券である場合の区分に応じ、令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに定める要件

1. the requirements specified in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order according to the category of cases where the Underlying Securities are the Securities set forth in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order;

(2) 当該有価証券に表示されるオプションの行使により有価証券の売買その他の取引が行われないこと。

2. that purchase and sale or other transactions of Securities shall not be conducted upon the exercise of the Options indicated on the relevant Securities;

ハ 法第二条第一項第二十号に掲げる有価証券 次のいずれかの要件に該当すること。

(c) the Securities set forth in Article 2, paragraph (1), item (xx) of the Act: that the relevant case falls under any of the following requirements:

(1) 当該有価証券に表示される権利に係る証券又は証書が令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに掲げる有価証券である場合の区分に応じ、令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに定める要件

1. the requirements specified in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order according to the cases where the securities or certificates pertaining to the rights indicated on the relevant Securities are the Securities set forth in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order; and

(2) 当該有価証券に表示される権利の行使により有価証券の売買その他の取引が行われないこと。

2. that purchase and sale or other transactions of Securities shall not be conducted upon the exercise of the rights indicated on the relevant Securities;

ニ 社債券及び法第二条第一項第十七号に掲げる有価証券で社債券の性質を有するもので、令第一条の七第二号イ若しくはロ若しくは第一条の八の四第三号イ若しくはロ又はロ若しくはハに掲げる有価証券（当該社債券の発行者以外の者が発行したものに限る。）により償還される旨又は償還することができる旨の特約が付されているもの（以下ニにおいて「転換債券」という。） 当該償還により取得する有価証券（以下ニにおいて「償還有価証券」という。）が次に掲げる有価証券である場合の区分に応じ、それぞれ次に定めるいずれかの要件に該当すること。

(d) corporate bond certificates and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of corporate bond certificates, with special provisions whereby the relevant corporate bond certificates or Securities shall or may be redeemed through the Securities set forth in Article 1-7, item (ii), sub-item (a) or (b), or Article 1-8-4, item (iii), sub-item (a) or (b) of the Cabinet Order, or sub-item (b) or (c) above (limited to those issued by a person other than the Issuer of the relevant corporate bond certificates) (hereinafter such corporate bond certificates shall be referred to as the "Convertible Bond Certificates" in this sub-item (d)): that the relevant corporate bond certificates satisfy any of the following requirements according to the cases where the Securities to be acquired upon the relevant redemption (hereinafter referred to as the "Securities Acquired Upon Redemption" in this sub-item (d)) are the Securities set forth respectively below:

(1) 令第一条の七第二号イ又は第一条の八の四第三号イに掲げる有価証券

令第一条の七第二号イ又は第一条の八の四第三号イに定める要件（当該償還有価証券が新たに発行される有価証券でなく、かつ、当該償還有価証券の発行者が当該転換債券の発行者の親会社又は子会社でない場合には、令第一条の七第二号イ（１）又は第一条の八の四第三号イ（１）に掲げる要件を除く。）

1. the Securities set forth in Article 1-7, item (ii), sub-item (a) or Article 1-8-4, item (iii), sub-item (a) of the Cabinet Order: the requirements specified in Article 1-7, item (ii), sub-item (a) or Article 1-8-4, item (iii), sub-item (a) of the Cabinet Order (in cases where the relevant Securities Acquired Upon Redemption are not Securities to be newly issued and the Issuer of said Securities Acquired Upon Redemption is not the parent company or subsidiary company of the Issuer of the relevant Convertible Bond Certificates, excluding the requirements set forth in Article 1-7, item (ii), sub-item (a)1. or Article 1-8-4, item (iii), sub-item (a)1. of the Cabinet Order);

(2) 令第一条の七第二号ロ又は第一条の八の四第三号ロに掲げる有価証券  
令第一条の七第二号ロ又は第一条の八の四第三号ロに定める要件（当該償還有価証券が新たに発行される有価証券でなく、かつ、当該償還有価証券の発行者が当該転換債券の発行者の親会社又は子会社でない場合には、令第一条の七第二号ロ（２）又は第一条の八の四第三号ロ（２）に掲げる要件を除く。）

2. the Securities set forth in Article 1-7, item (ii), sub-item (b) or Article 1-8-4, item (iii), sub-item (b) of the Cabinet Order: the cases specified in Article 1-7, item (ii), sub-item (b) or Article 1-8-4, item (iii), sub-item (b) of the Cabinet Order (in cases where the relevant Securities Acquired Upon Redemption are not Securities to be newly issued and the Issuer of said Securities Acquired Upon Redemption is not the parent company or subsidiary company of the Issuer of the relevant Convertible Bond Certificates, excluding the requirements set forth in Article 1-7, item (ii), sub-item (b)2. or Article 1-8-4, item (iii), sub-item (b)2. of the Cabinet Order);

(3) ロに掲げる有価証券 ロに定める要件

3. the Securities set forth in sub-item (b): the requirements specified in sub-item (b); and

(4) ハに掲げる有価証券 ハに定める要件

4. the Securities set forth in sub-item (c): the requirements specified in sub-item (c).

4 第一項第二号、第二項第二号ロ及び前項第一号ロに規定する書面を交付する者（以下この条において「書面交付者」という。）は、第一項第二号、第二項第二号ロ及び前項第一号ロに規定する書面の交付に代えて、第七項で定めるところにより、当該書面の交付を受けるべき者（以下この条において「書面被交付者」という。）の同意を

得て、当該書面に記載すべき事項（以下この条において「転売制限情報」という。）を電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であって次に掲げるもの（以下この条において「電磁的方法」という。）により提供することができる。この場合において、書面交付者は、当該書面を交付したものとみなす。

- (4) A person who delivers a document as prescribed in paragraph (1), item (ii), paragraph (2), item (ii), sub-item (b), or item (i), sub-item (b) of the preceding paragraph (hereinafter referred to as the "Deliverer" in this Article) may, in lieu of the delivery of the document as prescribed in paragraph (1), item (ii), paragraph (2), item (ii), sub-item (b), or item (i), sub-item (b) of the preceding paragraph, provide information that should be included in said document (hereinafter referred to as "Information on a Restriction on Resale" in this Article) by a method using an Electronic Data Processing System or a method using other information communications technology, as listed in the following items (hereinafter referred to as "Electromagnetic Means" in this Article) by gaining the consent of a person who is to receive said document (hereinafter referred to as the "Recipient" in this Article), pursuant to the provisions of paragraph (7). In this case, the Deliverer shall be deemed to have delivered said document:
- 一 電子情報処理組織を使用する方法のうちイ又はロに掲げるもの
    - (i) a method that uses an Electronic Data Processing System and that is listed in sub-item (a) or (b):
      - イ 書面交付者の使用に係る電子計算機と書面被交付者の使用に係る電子計算機とを接続する電気通信回線を通じて転売制限情報を送信し、書面被交付者の使用に係る電子計算機に備えられたファイルに記録する方法
      - (a) a method whereby Information on the Restriction on Resale is transmitted through the telecommunications line that connects the computer used by the Deliverer and the computer used by the Recipient, and is recorded in a file stored on the computer used by the Recipient; or
      - ロ 書面交付者の使用に係る電子計算機に備えられたファイルに記録された転売制限情報を電気通信回線を通じて書面被交付者の閲覧に供し、当該書面被交付者の使用に係る電子計算機に備えられたファイルに当該転売制限情報を記録する方法
      - (b) a method whereby the Information on the Restriction on Resale, which has been recorded in a file stored on the computer used by the Deliverer, is offered to the Recipient for inspection through the telecommunications line, and is recorded in a file stored on the computer used by the Recipient;
    - 二 磁気ディスク、シー・ディー・ロムその他これらに準ずる方法により一定の事項を確実に記録しておくことができる物をもって調製するファイルに転売制限情報を記録したものを交付する方法
    - (ii) a method whereby the Information on the Restriction on Resale recorded in a file on a magnetic disk, a CD-ROM or any other equivalent medium which is able to accurately record specific information is delivered.

5 前項各号に掲げる方法は、書面被交付者がファイルへの記録を出力することにより書面を作成することができるものでなければならない。

(5) The methods referred to in the items of the preceding paragraph shall be ones that allow the Recipient to create a document by outputting the contents recorded in the file.

6 第四項の「電子情報処理組織」とは、書面交付者の使用に係る電子計算機と、書面被交付者の使用に係る電子計算機とを電気通信回線で接続した電子情報処理組織をいう。

(6) The term "Electronic Data Processing System" as used in paragraph (4) means an electronic data processing system wherein the computer used by the Deliverer is connected, by way of a telecommunications line, to the computer used by the Recipient.

7 書面交付者は、第四項の規定により転売制限情報を提供しようとするときは、あらかじめ、当該書面被交付者に対し、その用いる次に掲げる電磁的方法の種類及び内容を示し、電磁的方法又は電話その他の方法により同意を得なければならない。

(7) Before a Deliverer attempts to provide Information on a Restriction on Resale pursuant to the provisions of paragraph (4), he/she shall indicate the types and contents of the Electromagnetic Means listed in the following items to be used to said Recipient and obtain prior consent from said Recipient by Electromagnetic Means, telephone, or by any other means:

一 第四項各号に掲げる方法のうち書面交付者が使用するもの

(i) the method to be used by the Deliverer, among those set forth in the items of paragraph (4); and

二 ファイルへの記録の方式

(ii) the format of the information recorded into the file.

8 前項の規定による同意を得た書面交付者は、当該書面被交付者から電磁的方法又は電話その他の方法により電磁的方法による提供を受けない旨の申出があったときは、当該書面被交付者に対し、転売制限情報の提供を電磁的方法によってしてはならない。ただし、当該書面被交付者が再び同項の規定による同意をした場合は、この限りでない。

(8) In cases where the Recipient has given notice by Electromagnetic Means, telephone, or by any other means to the effect that he/she refuses to receive information by Electromagnetic Means, the Deliverer who had obtained consent under the preceding paragraph shall not provide the Information on the Restriction on Resale to said Recipient by Electromagnetic Means; provided, however, that this shall not apply to cases where said Recipient has since given his/her consent again under that paragraph.

(売付け勧誘等に該当しない有価証券の売付けの申込み又はその買付けの申込みの勧誘)

(Offers to Sell and Solicitation of Offers to Buy Securities Which Do Not Fall

Under the Category of Offers to Sell, etc.)

第十三条の二 法第二条第四項に規定する内閣府令で定めるものは、次の各号に掲げるものとする。

Article 13-2 The acts specified by Cabinet Office Order as referred to in Article 2, paragraph (4) of the Act shall be those set forth in the following items:

一 法第六十七条の十九に規定する通知その他法令上の義務の履行として行う当該有価証券に関する情報の提供

(i) the giving of notice under the provisions of Article 67-19 of the Act, and the provision of information on the relevant Securities made as the performance of obligations under laws and orders; and

二 認可金融商品取引業協会（令第一条の七の三第六号に規定する認可金融商品取引業協会をいう。次条第一項第四号及び第十三条の七第十項において同じ。）その他金融商品取引業者等を会員とする協会その他の団体に対して、当該協会その他の団体の規則に基づき行われる当該有価証券に関する情報の提供

(ii) the provision of information on the relevant Securities to the authorized financial instruments firms association (meaning the authorized financial instruments firms association as provided in Article 1-7-3, item (vi) of the Order; the same shall apply in paragraph (1), item (iv) of the following Article and Article 13-7, paragraph (10)), other associations that have Financial Instruments Business Operators, etc. as members and other organizations, based on the regulations of the relevant association or other organization.

(有価証券の売出しに該当しない有価証券の取引)

(Transactions of Securities Which Do Not Fall Under the Category of a Secondary Distribution of Securities)

第十三条の三 令第一条の七の三第六号に規定する内閣府令で定める事項は、譲渡制限のない海外発行証券（同条第五号に規定する譲渡制限のない海外発行証券をいう。以下この項並びに第十三条の七第九項及び第十項において同じ。）に関する次に掲げる事項とする。

Article 13-3 (1) The matters specified by Cabinet Office Order, referred to in Article 1-7-3, item (vi) of the Cabinet Order, shall be the following matters related to foreign securities with no restrictions on transfer (meaning the foreign securities with no restrictions on transfer as prescribed in item (v) of that Article; hereinafter the same shall apply in this paragraph and Article 13-7, paragraphs (9) and (10)):

一 発行者の名称及び本店所在地

(i) the name and location of the head office of the Issuer;

二 銘柄

(ii) the issues;

三 当該譲渡制限のない海外発行証券が第十条の二第一項各号に掲げる有価証券に該



当する場合の当該有価証券の区分に応じ、当該各号に定める事項

(iii) the matters specified in the items of Article 10-2, paragraph (1) according to the category of Securities in cases where the relevant foreign securities with no restrictions on transfer fall under the Securities set forth in said items; and

四 当該譲渡制限のない海外発行証券を識別するために必要な事項として認可金融商品取引業協会が定める事項（前三号に掲げる事項を除く。）

(iv) the matters specified by the authorized financial instruments firms association as the matters necessary for identifying the relevant foreign securities with no restrictions on transfer (excluding the matters set forth in the preceding three items).

2 令第一条の七の三第九号に規定する内閣府令で定める有価証券は、次の各号に掲げる有価証券とする。

(2) The Securities specified by Cabinet Office Order as referred to in Article 1-7-3, item (ix) of the Cabinet Order shall be the Securities set forth in the following items:

一 法第二条第一項第一号から第四号までに掲げる有価証券、同項第五号に掲げる有価証券（新株予約権付社債券を除く。）、同項第十一号に掲げる有価証券（投資法人債券及び外国投資証券で投資法人債券に類するものに限る。）及び同項第十五号に掲げる有価証券

(i) the Securities set forth in Article 2, paragraph (1), items (i) to (iv) of the Act, the Securities set forth in item (v) of that paragraph (excluding corporate bond certificates with share options), the Securities set forth in item (xi) of that paragraph (excluding Investment Corporate Bond Certificates and Foreign Investment Securities similar to Investment Corporate Bond Certificates), and the Securities set forth in item (xv) of that paragraph;

二 法第二条第一項第十七号に掲げる有価証券で前号に掲げる有価証券の性質を有するもの

(ii) the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities set forth in the preceding item;

三 法第二条第一項第十八号に掲げる有価証券

(iii) the Securities set forth in Article 2, paragraph (1), item (xviii) of the Act; and

四 令第一条第一号に規定する譲渡性預金の預金証書

(iv) negotiable certificates of deposit as referred to in Article 1, item (i) of the Cabinet Order.

（売付け勧誘等における適格機関投資家以外への有価証券の譲渡に関する制限等）

(Restriction, etc. on the Transfer of Securities to Persons Other Than Qualified Institutional Investors in an Offer to Sell, etc.)

第十三条の四 令第一条の七の四第二号ニに規定する内閣府令で定める方式は、次に掲

げるいずれかの要件に該当するものとする。

Article 13-4 (1) The method specified by Cabinet Office Order as referred to in Article 1-7-4, item (ii), sub-item (d) of the Cabinet Order shall be one that satisfies any of the following requirements:

一 当該有価証券に適格機関投資家に譲渡する場合以外の譲渡が禁止される旨の制限（以下この条において「転売制限」という。）が付されている旨が当該有価証券に記載され、当該有価証券の取得者に当該有価証券が交付されること。

(i) that a statement to the effect that the relevant Securities are subject to a restriction which prohibits any transfer except in the case of the transfer thereof to a Qualified Institutional Investor (hereinafter referred to as a "Restriction on Resale" in this Article) is made thereon, and that such Securities are to be delivered to the acquirer thereof;

二 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面において、当該有価証券に転売制限が付されている旨の記載がされていること。

(ii) that a statement to the effect that the relevant Securities are subject to a Restriction on Resale is made in the document containing the information on said Securities which is to be delivered to the acquirer of such Securities; or

三 社債等振替法の規定により加入者が当該有価証券に転売制限が付されていることを知ることができるようにする措置がとられていること。

(iii) that measures have been taken to enable the members to learn that a Restriction on Resale has been imposed on the relevant Securities pursuant to the provisions of the Corporate Bonds, etc. Transfer Act.

2 令第一条の七の四第三号ハに規定する内閣府令で定める要件は、次の各号に掲げるいずれかの要件に該当することとする。

(2) The requirements specified by Cabinet Office Order as referred to in Article 1-7-4, item (iii), sub-item (c) of the Cabinet Order shall be that the relevant case falls under any of the following requirements:

一 次に掲げるいずれかの要件に該当すること。

(i) that the relevant case falls under any of the following requirements:

イ 当該有価証券に転売制限が付されている旨が当該有価証券に記載され、当該有価証券の取得者に当該有価証券が交付されること。

(a) that a statement to the effect that the relevant Securities are subject to a Restriction on Resale is recorded thereupon, and that such Securities are delivered to the acquirer thereof;

ロ 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面において、当該有価証券に転売制限が付されている旨の記載がされていること。

(b) that a statement to the effect that the relevant Securities are subject to a Restriction on Resale is made in the document containing the information on said Securities which is delivered to the acquirer of such Securities; or

ハ 社債等振替法の規定により加入者が当該有価証券に転売制限が付されていることを知ることができるようにする措置がとられていること。

- (c) that measures have been taken to enable the members to learn that a Restriction on Resale has been imposed on the relevant Securities pursuant to the provisions of the Corporate Bonds, etc. Transfer Act; and  
 二 次に掲げる有価証券の場合は、前号に掲げる要件のほか、次に掲げる有価証券の区分に応じ、それぞれ次に定める要件に該当すること。
- (ii) that, in the case of the following Securities, in addition to the requirements set forth in the preceding item, the relevant case falls under the requirements set forth in the following sub-items according to the relevant category of Securities:
- イ 有価証券信託受益証券及び法第二条第一項第十七号に掲げる有価証券のうち有価証券信託受益証券の性質を有するもの 受託有価証券が令第一条の四各号又は第一条の七の四各号に掲げる有価証券である場合の区分に応じ、令第一条の四各号又は第一条の七の四各号に定める場合に該当すること。
- (a) Beneficiary Securities of Securities in Trust, and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of Beneficiary Securities of Securities in Trust: that the relevant case falls under the cases specified in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order according to the category of cases whereby the relevant Entrusted Securities are the Securities set forth in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order;
- ロ 法第二条第一項第十九号に掲げる有価証券 次のいずれかの場合に該当すること。
- (b) the Securities set forth in Article 2, paragraph (1), item (xix) of the Act: that the relevant case falls under any of the following cases:
- (1) 原有有価証券が令第一条の四各号又は第一条の七の四各号に掲げる有価証券である場合の区分に応じ、令第一条の四各号又は第一条の七の四各号に定める場合
1. the cases specified in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order according to the category of cases where the Underlying Securities are the Securities set forth in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order;
- (2) 当該有価証券に表示されるオプションの行使により有価証券の売買その他の取引が行われない場合
2. cases where purchase and sale or other transactions of Securities are not to be conducted upon the exercise of the Options indicated on the relevant Securities;
- ハ 法第二条第一項第二十号に掲げる有価証券 次のいずれかの場合に該当すること。
- (c) the Securities set forth in Article 2, paragraph (1), item (xx) of the Act: that the relevant case falls under any of the following requirements:
- (1) 当該有価証券に表示される権利に係る証券又は証書が令第一条の四各号

又は第一条の七の四各号に掲げる有価証券である場合の区分に応じ、令第一条の四各号又は第一条の七の四各号に定める場合

1. the cases specified in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order according to the cases where the securities or certificates pertaining to the rights indicated on the relevant Securities are the Securities set forth in the items of Article 1-4 or the items of Article 1-7-4 of the Cabinet Order; and

(2) 当該有価証券に表示される権利の行使により有価証券の売買その他の取引が行われない場合

2. cases where purchase and sale or other transactions of Securities are not to be conducted upon the exercise of the rights indicated on the relevant Securities;

ニ 社債券及び法第二条第一項第十七号に掲げる有価証券のうち社債券の性質を有するもので、令第一条の四第一号若しくは第二号若しくは第一条の七の四第一号若しくは第二号又はロ若しくはハに掲げる有価証券（当該社債券の発行者以外の者が発行したものに限る。）により償還される旨又は償還することができる旨の特約が付されているもの（以下ニにおいて「転換債券」という。） 当該償還により取得する有価証券（以下ニにおいて「償還有価証券」という。）が次に掲げる有価証券である場合の区分に応じ、それぞれ次に定めるいずれかの場合に該当すること。

(d) corporate bond certificates and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of corporate bond certificates, with special provisions whereby the relevant corporate bond certificates or Securities shall or may be redeemed through the Securities set forth in Article 1-4, item (i) or (ii), or Article 1-7-4, item (i) or (ii) of the Cabinet Order, or sub-item (b) or (c) above (limited to those issued by a person other than the issuer of the relevant corporate bond certificates) (hereinafter such corporate bond certificates shall be referred to as the "Convertible Bond Certificates" in this sub-item (d)): that the relevant corporate bond certificates fall under any of the following cases according the cases where the Securities to be acquired upon the relevant redemption (hereinafter referred to as the "Securities Acquired Upon Redemption" in this sub-item (d)) are the Securities set forth below, respectively:

- (1) 令第一条の四第一号又は第一条の七の四第一号に掲げる有価証券 令第一条の四第一号に定める場合（当該償還有価証券が新たに発行される有価証券でなく、かつ、当該償還有価証券の発行者が当該転換債券の発行者の親会社又は子会社でない場合（以下（1）及び（2）において「既発行償還有価証券である場合」という。）には、同号イに掲げる要件を除く。）又は令第一条の七の四第一号に定める場合（既発行償還有価証券である場合には、同号イに掲げる要件を除く。）

1. the Securities set forth in Article 1-4, item (i) or Article 1-7-4, item (i) of the Cabinet Order: the cases specified in Article 1-4, item (i) of the Cabinet Order (in cases where the relevant Securities Acquired Upon Redemption are not Securities to be newly issued and the Issuer of said Securities Acquired Upon Redemption is not the parent company or subsidiary company of the Issuer of the relevant Convertible Bond Certificates (hereinafter such case shall be referred to as the "Case of Already Issued Securities Upon Through Redemption" in 1. and 2. below), excluding the requirements set forth in Article 1-4, item (i), sub-item (a) of the Cabinet Order), or the cases specified in Article 1-7-4, item (i) of the Cabinet Order (in the Case of Already Issued Securities Acquired Upon Redemption, excluding the requirements set forth in sub-item (a) of that item);
    - (2) 令第一条の四第二号又は第一条の七の四第二号に掲げる有価証券 令第一条の四第二号に定める場合（既発行償還有価証券である場合には、同号口に掲げる要件を除く。）又は令第一条の七の四第二号に定める場合（既発行償還有価証券である場合には、同号口に掲げる要件を除く。）
  2. the Securities set forth in Article 1-4, item (ii) or Article 1-7-4, item (ii) of the Cabinet Order: the cases specified in Article 1-4, item (ii) of the Cabinet Order (in the Case of Already Issued Securities Acquired Upon Redemption, excluding the requirements set forth in sub-item (b) of that item), or the cases specified in Article 1-7-4, item (ii) of the Cabinet Order (in the Case of Already Issued Securities Acquired Upon Redemption, excluding the requirements set forth in sub-item (b) of that item);
    - (3) 口に掲げる有価証券 口に定める要件に該当する場合
  3. the Securities set forth in sub-item (b): cases where the relevant Securities fall under the requirements specified in sub-item (b); and
    - (4) ハに掲げる有価証券 ハに定める要件に該当する場合
  4. the Securities set forth in sub-item (c): cases where the relevant Securities fall under the requirements specified in sub-item (c).
- 3 第一項第二号又は前項第一号口に規定する書面を交付する者（以下この条において「書面交付者」という。）は、第一項第二号又は前項第一号口に規定する書面の交付に代えて、第六項で定めるところにより当該書面の交付を受けるべき者（以下この条において「書面被交付者」という。）の同意を得て、当該書面に記載すべき事項（以下この条において「転売制限情報」という。）を電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であつて次に掲げるもの（以下この条において「電磁的方法」という。）により提供することができる。この場合において、書面交付者は、当該書面を交付したものとみなす。
- (3) A person who delivers a document as prescribed in paragraph (1), item (ii), or item (i), sub-item (b) of the preceding paragraph (hereinafter referred to as a

"Deliverer" in this Article) may, in lieu of the delivery of a document as prescribed in paragraph (1), item (ii), or item (i), sub-item (b) of the preceding paragraph, provide information that should be included in said document (hereinafter referred to as "Information on the Restriction on Resale" in this Article) by a method that uses an Electronic Data Processing System or a method that uses other information and communications technology, as listed in the following items (hereinafter referred to as "Electromagnetic Means" in this Article) with the consent of a person who is to receive said document (hereinafter referred to as the "Recipient" in this Article), pursuant to the provisions of paragraph (6). In this case, the Deliverer shall be deemed to have delivered said document:

一 電子情報処理組織を使用する方法のうちイ又はロに掲げるもの

(i) the means of using an Electronic Data Processing System, which is listed in sub-item (a) or (b):

イ 書面交付者の使用に係る電子計算機と書面被交付者の使用に係る電子計算機とを接続する電気通信回線を通じて転売制限情報を送信し、書面被交付者の使用に係る電子計算機に備えられたファイルに記録する方法

(a) a method whereby Information on the Restriction on Resale is transmitted through the telecommunications line that connects the computer used by the Deliverer and the computer used by the Recipient, and is recorded in a file stored on the computer used by the Recipient; or

ロ 書面交付者の使用に係る電子計算機に備えられたファイルに記録された転売制限情報を電気通信回線を通じて書面被交付者の閲覧に供し、当該書面被交付者の使用に係る電子計算機に備えられたファイルに当該転売制限情報を記録する方法

(b) a method whereby the Information on the Restriction on Resale, which is recorded in a file stored on the computer used by the Deliverer, is offered to the Recipient for inspection through the telecommunications line, and is recorded in a file stored on the computer used by the Recipient; and

二 磁気ディスク、シー・ディー・ロムその他これらに準ずる方法により一定の事項を確実に記録しておくことができる物をもって調製するファイルに転売制限情報を記録したものを交付する方法

(ii) a method whereby the Information on the Restriction on Resale recorded in a file on a magnetic disk, a CD-ROM or any other equivalent medium which is able to accurately record specific information is delivered.

4 前項各号に掲げる方法は、書面被交付者がファイルへの記録を出力することにより書面を作成することができるものでなければならない。

(4) The methods referred to in the items of the preceding paragraph shall be methods which allow the Recipient to create a document by outputting the contents recorded in the file.

5 第三項の「電子情報処理組織」とは、書面交付者の使用に係る電子計算機と書面被交付者の使用に係る電子計算機とを電気通信回線で接続した電子情報処理組織をいう。

(5) The term "Electronic Data Processing System" as used in paragraph (3) means an electronic data processing system wherein the computer used by the Deliverer is connected, by way of a telecommunications line, to the computer used by the Recipient.

6 書面交付者は、第三項の規定により転売制限情報を提供しようとするときは、あらかじめ、当該書面被交付者に対し、その用いる次に掲げる電磁的方法の種類及び内容を示し、電磁的方法又は電話その他の方法により同意を得なければならない。

(6) Before a Deliverer attempts to provide the Information on the Restriction on Resale pursuant to the provisions of paragraph (3), he/she shall indicate the types and contents of the Electromagnetic Means listed in the following items that are to be used to said Recipient and obtain consent therefrom by Electromagnetic Means, telephone or by any other means:

一 第三項各号に掲げる方法のうち書面交付者が使用するもの

(i) the method to be used by the Deliverer, from among those prescribed in the items of paragraph (3); and

二 ファイルへの記録の方式

(ii) the format of the information recorded in the file.

7 前項の規定による同意を得た書面交付者は、当該書面被交付者から電磁的方法又は電話その他の方法により電磁的方法による提供を受けない旨の申出があったときは、当該書面被交付者に対し、転売制限情報の提供を電磁的方法によってしてはならない。ただし、当該書面被交付者が再び同項の規定による同意をした場合は、この限りでない。

(7) In cases where the Recipient has given notice by Electromagnetic Means, telephone or by any other means to the effect that he/she refuses to receive information by Electromagnetic Means, a Deliverer who had obtained consent under the preceding paragraph shall not provide the Information on the Restriction on Resale to said Recipient by Electromagnetic Means; provided, however, that this shall not apply to cases where said Recipient has since given his/her consent again under that paragraph.

(特定投資家向け売付け勧誘等に係る有価証券の譲渡に係る契約の内容)

(Contents of Contracts on the Transfer of Securities in Connection With Offers to Sell, etc. Exclusively to Professional Investors)

第十三条の五 令第一条の八の二第一号ロ及び第二号ロに規定する内閣府令で定める事項は、次の各号に掲げる事項（第二号に掲げる事項にあつては、当該契約の当事者が定めないこととした事項を除く。）とする。

Article 13-5 (1) The matters specified by Cabinet Office Order as referred to in Article 1-8-2, item (i), sub-item (b) and item (ii), sub-item (b) of the Cabinet Order shall be the matters set forth in the following items (for the matters set forth in item (ii), excluding the matters which the parties to the relevant contract have decided not to specify):

- 一 当該買付けを行おうとする者が当該売付け勧誘等に応じて買い付けた当該有価証券を特定投資家等以外の者に譲渡しないこと。
- (i) that the relevant person who intends to make the purchase will not transfer the Securities purchased in response to the relevant Offers to Sell, etc. to persons other than Professional Investors, etc.; and
- 二 次に掲げる場合には、当該買付けを行おうとする者が当該売付け勧誘等に応じて買い付けた当該有価証券を特定投資家等以外の者に譲渡することができること。
- (ii) that, in the following cases, the relevant person who intends to make the purchase may transfer the Securities purchased in response to the relevant Offers to Sell, etc. to persons other than Professional Investors, etc.:
- イ 公開買付けに応じて株券等を公開買付者に対して譲渡する場合
- (a) cases where the relevant person transfers share certificates, etc. to a tender offeror in response to a tender offer;
- ロ 令第二条の十二の四第二項第四号に規定する役員等に対して同号イからニまでに掲げる有価証券を譲渡する場合
- (b) cases where the relevant person transfers the Securities set forth in Article 2-12-4, paragraph (2), item (iv), sub-items (a) to (d) to the officer, etc. referred to in that item;
- ハ 当該有価証券の発行者又はその特定役員若しくは当該特定役員の被支配法人等に対して譲渡する場合
- (c) cases where the relevant person transfers the Securities to the Issuer of the relevant Securities or the Specified Officer thereof, or the Controlled Corporation, etc. of said Specified Officer; and
- ニ 当該有価証券の発行者の総株主等の議決権の百分の五十を超える議決権（社債等振替法第百四十七条第一項又は第百四十八条第一項（これらの規定を社債等振替法第二百二十八条第一項、第二百三十五条第一項、第二百三十九条第一項及び第二百七十六条（第二号に係る部分に限る。）において準用する場合を含む。）の規定により発行者に対抗することができない株式又は出資に係る議決権を含む。）に係る株式又は出資を自己又は他人の名義をもって所有する会社に対して譲渡する場合
- (d) cases where the relevant person transfers the Securities to a company that holds shares or equity pertaining to voting rights (including voting rights pertaining to shares or equity which may not be duly asserted against the Issuer pursuant to the provisions of Article 147, paragraph (1) or Article 148, paragraph (1) of the Corporate Bonds, etc. Transfer Act (including the cases where these provisions are applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276 (limited to the part pertaining to items (ii) of the Corporate Bonds, etc. Transfer Act)) exceeding 50 percent of the Voting Rights Held by All the Shareholders, etc. of the Issuer of the relevant Securities in its own name or another person's name.



2 第十一条の二第二項及び第三項の規定は、前項第二号ハに掲げる場合について準用する。

(2) The provisions of Article 11-2, paragraphs (2) and (3) shall apply mutatis mutandis to the cases set forth in item (ii), sub-item (c) of the preceding paragraph.

(特定投資家向け売付け勧誘等における有価証券の譲渡に関する制限等)

(Restrictions, etc. on Transfer of Securities upon Offers to Sell, etc. Exclusively to Professional Investors)

第十三条の六 令第一条の八の二第三号に規定する内閣府令で定める要件は、次の各号に掲げる有価証券の区分に応じ、当該各号に定める要件を満たすこととする。

Article 13-6 The requirements specified by Cabinet Office Order as referred to in Article 1-8-2, item (iii) of the Cabinet Order shall be that the relevant case satisfies the requirements specified in the following items according to the category of Securities set forth in the respective items:

一 社債券及び法第二条第一項第十七号に掲げる有価証券で同項第一号から第五号までに掲げる有価証券の性質を有するもの（新株予約権付社債券等及び同項第十七号に掲げる有価証券のうち新株予約権付社債券等の性質を有するものを除く。）、同項第十五号に掲げる有価証券（同項第十七号に掲げる有価証券で同項第十五号に掲げる有価証券の性質を有するものを含む。）、投資信託又は外国投資信託の受益証券、特定目的信託の受益証券（同項第十七号に掲げる有価証券のうち特定目的信託の受益証券の性質を有するものを含む。）、学校債券、抵当証券（同項第十七号に掲げる有価証券のうち抵当証券の性質を有するものを含む。）並びに受益証券発行信託の受益証券（同項第十七号に掲げる有価証券のうち受益証券発行信託の受益証券の性質を有するものを含み、次号に掲げるものを除く。） 次に掲げるすべての要件

(i) corporate bond certificates, and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities set forth in items (i) to (v) of that paragraph (excluding corporate bond certificates with share options, etc. and the Securities set forth in item (xvii) of that paragraph which have the nature of the corporate bond certificates with share options, etc.), the Securities set forth in item (xv) of that paragraph (including the Securities set forth in item (xvii) of that paragraph which have the nature of the Securities set forth in item (xv) of that paragraph), beneficiary securities of an investment trust or foreign investment trust, beneficiary securities of a special purpose trust (including the Securities set forth in item (xvii) of that paragraph which have the nature of the beneficiary securities of a special purpose trust), School Bonds, mortgage securities (including the Securities set forth in item (xvii) of that paragraph which have the nature of mortgage securities), and beneficiary securities of a trust that issues beneficiary securities (including the

Securities set forth in item (xvii) of that paragraph which have the nature of beneficiary securities of a trust that issues beneficiary securities, and excluding those listed in the following item): all of the following requirements:

イ 当該有価証券及び当該有価証券と同一種類の他の有価証券が、法第二十四条第一項各号に掲げる有価証券のいずれにも該当しないこと。

(a) that the relevant Securities and other Securities of the same class as the relevant Securities do not fall under the category of any of the Securities set forth in the items of Article 24, paragraph (1) of the Act; and

ロ 当該有価証券の売付け勧誘等を行う者と当該売付け勧誘等に応じて当該有価証券の買付けを行おうとする者との間において、前条第一項に規定する事項を定めた譲渡に係る契約を締結することを買付けの条件として、売付け勧誘等が行われること。

(b) that the Offer to Sell, etc. includes, as a condition of the sale, the conclusion of a contract on transfer specifying the matters provided in paragraph (1) of the preceding Article between the person who makes said Offer to Sell, etc. the relevant Securities and the person who intends to purchase said Securities in response to said Offer to Sell, etc.

二 有価証券信託受益証券 当該有価証券が前号に定める要件に該当し、かつ、次のいずれかの場合に該当すること。

(ii) Beneficiary Securities of Securities in Trust: that the relevant Securities fall under the requirements specified in the preceding item, and fall under any of the following cases:

イ 受託有価証券が令第一条の八の二第一号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(a) cases where the Entrusted Securities fall under the Securities set forth in Article 1-8-2, item (i) of the Cabinet Order, and fall under the case specified in sub-item (a) of that item;

ロ 受託有価証券が令第一条の八の二第二号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(b) cases where the Entrusted Securities fall under the Securities set forth in Article 1-8-2, item (ii) of the Cabinet Order, and fall under the case specified in sub-item (a) of that item; or

ハ 受託有価証券が令第一条の八の二第一号及び第二号に掲げる有価証券以外の有価証券であって、当該有価証券及び当該有価証券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しない場合

(c) cases where the Entrusted Securities are Securities other than the Securities set forth in Article 1-8-2, items (i) and (ii) of the Cabinet Order, and where the relevant Securities and other Securities of the same class as the relevant Securities do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act;

三 法第二条第一項第十九号に掲げる有価証券 当該有価証券が第一号に定める要件に該当し、かつ、次のいずれかの場合に該当すること。

(iii) the Securities set forth in Article 2, paragraph (1), item (xix) of the Act: that the relevant Securities fall under the requirements set forth in item (i), and fall under any of the following cases:

イ 当該有価証券に表示されるオプションの行使により売買その他の取引の対象となる有価証券が令第一条の八の二第一号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(a) cases where the Securities which are to be the subject of purchase and sale or any other transaction upon the exercise of the Options indicated on the relevant Securities fall under the Securities set forth in Article 1-8-2, item (i) of the Cabinet Order, and fall under the case set forth in sub-item (a) of that item;

ロ 当該有価証券に表示されるオプションの行使により売買その他の取引の対象となる有価証券が令第一条の八の二第二号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(b) cases where the Securities which are to be the subject of purchase and sale or any other transaction upon the exercise of the Options indicated on the relevant Securities fall under the Securities set forth in Article 1-8-2, item (ii) of the Cabinet Order, and fall under the case set forth in sub-item (a) of that item;

ハ 当該有価証券に表示されるオプションの行使により売買その他の取引の対象となる有価証券が令第一条の八の二第一号及び第二号に掲げる有価証券以外の有価証券であって、当該有価証券及び当該有価証券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しない場合

(c) cases where the Securities which are to be the subject of purchase and sale or any other transaction upon the exercise of the Options indicated on the relevant Securities are Securities other than the Securities set forth in Article 1-8-2, items (i) and (ii) of the Cabinet Order, and where the relevant Securities and other Securities of the same class as the relevant Securities do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act;

ニ 当該有価証券に表示されるオプションの行使により有価証券の売買その他の取引が行われない場合

(d) cases where purchase and sale or other transactions of Securities are not to be conducted upon the exercise of the Options indicated on the relevant Securities;

四 法第二条第一項第二十号に掲げる有価証券 当該有価証券が第一号に定める要件に該当し、かつ、次のいずれかの場合に該当すること。

(iv) the Securities set forth in Article 2, paragraph (1), item (xx) of the Act: that the relevant Securities fall under the requirements set forth in item (i),

and fall under any of the following cases:

イ 当該有価証券に表示される権利が令第一条の八の二第一号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(a) cases where the rights indicated on the relevant Securities fall under the Securities set forth in Article 1-8-2, item (i) of the Cabinet Order, and fall under the case set forth in sub-item (a) of that item;

ロ 当該有価証券に表示される権利が令第一条の八の二第二号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(b) cases where the rights indicated on the relevant Securities fall under the Securities set forth in Article 1-8-2, item (ii) of the Cabinet Order, and fall under the case set forth in sub-item (a) of that item;

ハ 当該有価証券に表示される権利が令第一条の八の二第一号及び第二号に掲げる有価証券以外の有価証券であって、当該有価証券及び当該有価証券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しない場合

(c) cases where the rights indicated on the relevant Securities are Securities other than the Securities set forth in Article 1-8-2, items (i) and (ii) of the Cabinet Order, and where the relevant Securities and other Securities of the same class as the relevant Securities do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act;

ニ 当該有価証券に表示される権利の行使により有価証券の売買その他の取引が行われない場合

(d) cases where purchase and sale or other transaction of Securities is not to be conducted upon the exercise of the rights indicated on the relevant Securities;

五 社債券（新株予約権付社債券等を除く。）及び法第二条第一項第十七号に掲げる有価証券で当該社債券の性質を有するもので、当該社債券の発行会社以外の会社が発行した有価証券により償還することができる旨の特約が付されているもの 当該有価証券が第一号に定める要件に該当し、かつ、次のいずれかの場合に該当すること。

(v) corporate bond certificates (excluding corporate bond certificates with share options, etc.), and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of said corporate bond certificates, with special provisions that allow the redemption of such corporate bond certificates or Securities through the Securities issued by a company other than the company issuing such corporate bond certificates: that the relevant Securities fall under the requirements specified in item (i), and fall under any of the following cases:

イ 当該償還により取得する有価証券が令第一条の八の二第一号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(a) cases where the Securities to be acquired upon the relevant redemption

fall under the Securities set forth in Article 1-8-2, item (i) of the Cabinet Order, and fall under the case set forth in sub-item (a) of that item;

ロ 当該償還により取得する有価証券が令第一条の八の二第二号に掲げる有価証券に該当する場合で、同号イに定める場合に該当する場合

(b) cases where the Securities to be acquired upon the relevant redemption fall under the Securities set forth in Article 1-8-2, item (ii) of the Cabinet Order, and fall under the case set forth in sub-item (a) of that item;

ハ 当該償還により取得する有価証券が令第一条の八の二第一号及び第二号に掲げる有価証券以外の有価証券であって、当該有価証券及び当該有価証券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しない場合

(c) cases where the Securities to be acquired upon the relevant redemption are Securities other than the Securities set forth in Article 1-8-2, items (i) and (ii) of the Cabinet Order, and where the relevant Securities and other Securities of the same class as the relevant Securities do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act;

六 法第二条第一項第十七号に掲げる有価証券のうち令第一条の八の二第二号に掲げる有価証券の性質を有するもの 当該有価証券が第一号に定める要件に該当し、かつ、当該有価証券に表示された権利の行使により取得され、又は引き受けられ、若しくは転換されることとなる株券及び当該株券と同一種類の他の有価証券が法第二十四条第一項各号に掲げる有価証券のいずれにも該当しないこと。

(vi) the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of the Securities set forth in Article 1-8-2, item (ii) of the Cabinet Order: that the relevant Securities fall under the requirements specified in item (i), and share certificates which are to be acquired, subscribed for, or transferred upon the exercise of the rights indicated on the relevant Securities and other Securities of the same class as said share certificates do not fall under any of the Securities set forth in the items of Article 24, paragraph (1) of the Act.

(売付け勧誘等における多数の者への有価証券の譲渡に関する制限等)

(Restriction, etc. on the Transfer of Securities to Many Persons in an Offer to Sell, etc.)

第十三条の七 令第一条の八の四第三号ロ（４）に規定する内閣府令で定める方式は、次に掲げるいずれかの要件を満たすものとする。

Article 13-7 (1) The methods specified by Cabinet Office Order, as referred to in Article 1-8-4, item (iii), sub-item (b)4. of the Cabinet Order, shall be the methods which satisfy any of the following requirements:

一 当該有価証券を取得し、又は買い付けた者がその取得又は買付けに係る有価証券を一括して譲渡する場合以外に譲渡することが禁止される旨の制限（以下この項に

において「転売制限」という。)が付されている旨が当該有価証券に記載され、当該有価証券の取得者に当該有価証券が交付されること。

(i) that a statement to the effect that the relevant Securities are subject to a restriction which prohibits a person who has acquired or purchased said Securities from transferring the Securities so acquired or purchased except in the case of the bulk transfer thereof (referred to as a "Restriction on Resale" in this paragraph) is made thereupon, and that such Securities are to be delivered to the acquirer thereof;

二 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面において、当該有価証券に転売制限が付されている旨の記載がされていること。

(ii) that a statement to the effect that the relevant Securities are subject to a Restriction on Resale is made in the document containing the information on said Securities which is delivered to the acquirer of such Securities; or

三 社債等振替法の規定により加入者が当該有価証券に転売制限が付されていることを知ることができるようにする措置がとられていること。

(iii) that measures have been taken to enable the members to learn that a Restriction on Resale has been imposed on the relevant Securities pursuant to the provisions of the Corporate Bonds, etc. Transfer Act.

2 令第一条の八の四第三号ロ(4)に規定する内閣府令で定める要件は、次の各号に掲げるすべての要件に該当することとする。

(2) The requirements specified by Cabinet Office Order as referred to in Article 1-8-4, item (iii), sub-item (b)4. of the Cabinet Order shall be that the relevant case falls under all of the requirements set forth in the following items:

一 次に掲げるすべての要件に該当すること。

(i) that the relevant case falls under all of the following requirements:

イ 当該有価証券(当該有価証券の発行される日以前六月以内に発行された令第一条の八の三に規定する同種の既発行証券(当該同種の既発行証券の売付け勧誘等を行った相手方が適格機関投資家であって、当該同種の既発行証券が令第一条の七の四に定める場合に該当するときにおける当該適格機関投資家が取得したもの(当該適格機関投資家が他の適格機関投資家に譲渡したものを含む。)を除く。)を含む。)の枚数又は単位の総数が五十未満であること。

(a) the total number or units of the relevant Securities (including the already issued securities of the same class as provided in Article 1-8-3 of the Cabinet Order which have been issued within six months prior to the day on which the relevant Securities are to be issued (excluding, in cases where the other party to the Offer to Sell, etc. the relevant already issued securities of the same class is a Qualified Institutional Investor and where said already issued securities of the same class fall under the cases specified in the items of Article 1-7-4 of the Cabinet Order, said already issued securities of the same class acquired by the relevant Qualified Institutional Investor) (including the already issued securities of the same

class acquired by the relevant Qualified Institutional Investor and transferred to another Qualified Institutional Investor from said Qualified Institutional Investor)) is less than 50; and

ロ 当該有価証券の性質によりその分割ができない場合を除き、当該有価証券に表示されている単位未満に分割できない旨の制限が付されていること。

(b) that, except in cases where the relevant Securities cannot be split due to their nature, a restriction prohibiting the split of such Securities into units of less than those indicated on said Securities has been attached to such Securities;

二 次に掲げるいずれかの要件に該当すること。

(ii) that the relevant case falls under any of the following requirements:

イ 前号ロの制限が付されている旨が当該有価証券に記載され、当該有価証券の取得者に当該有価証券が交付されること。

(a) that a statement to the effect that the relevant Securities are subject to the restriction set forth in sub-item (b) of the preceding item is made thereupon, and that such Securities are to be delivered to the acquirer thereof;

ロ 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面において、当該有価証券に前号ロの制限が付されている旨の記載がされていること。

(b) that a statement to the effect that the relevant Securities are subject to the restriction set forth in sub-item (b) of the preceding item is made in the document containing the information on said Securities which is delivered to the acquirer of such Securities; or

ハ 社債等振替法の規定により加入者が当該有価証券に前号ロの制限が付されていることを知ることができるようにする措置がとられていること。

(c) that measures have been taken to enable the members to learn that a Restriction on Resale has been imposed on the relevant Securities pursuant to the provisions of the Corporate Bonds, etc. Transfer Act.

3 令第一条の八の四第三号ハ（3）に規定する内閣府令で定める要件は、次の各号に掲げるいずれかの要件に該当することとする。

(3) The requirements specified by Cabinet Office Order as referred to in Article 1-8-4, item (iii), sub-item (c)3. of the Cabinet Order shall be that the relevant case falls under any of the requirements set forth in the following items:

一 次に掲げるいずれかの要件に該当すること。

(i) that the relevant case falls under any of the following requirements:

イ 次に掲げるいずれかの制限（以下この号において「転売制限」という。）が付されている旨が当該有価証券に記載され、当該有価証券の取得者に当該有価証券が交付されること。

(a) that a statement to the effect that the relevant Securities are subject to any of the following restrictions (hereinafter referred to as the "Restriction

on Resale" in this item) is made thereon, and such Securities are to be delivered to the acquirer thereof:

- (1) 当該有価証券を取得し、又は買い付けた者がその取得又は買付けに係る当該有価証券を一括して譲渡する場合以外に譲渡することが禁止される旨の制限
- 1. a restriction which prohibits a person who has acquired or purchased the relevant Securities from transferring the Securities so acquired or purchased except in the case of the bulk transfer thereof; or
- (2) 当該有価証券の枚数又は単位の総数が五十未満である場合において、当該有価証券の性質によりその分割ができない旨又は当該有価証券に表示されている単位未満に分割できない旨の制限
- 2. in cases where the total number or total number of units of the relevant Securities is less than 50, a restriction prohibiting the split of such Securities due to their nature or prohibiting the split of such Securities into units of less than those indicated on said Securities; and
- ロ 当該有価証券の取得者に交付される当該有価証券に関する情報を記載した書面において、当該有価証券に転売制限が付されている旨の記載がされていること。
- (b) that a statement to the effect that the relevant Securities are subject to a Restriction on Resale is made in the document containing the information on said Securities which is delivered to the acquirer of such Securities; or
- ハ 社債等振替法の規定により加入者が当該有価証券に転売制限が付されていることを知ることができるようにする措置がとられていること。
- (c) that measures have been taken to enable the members to learn that a Restriction on Resale has been imposed on the relevant Securities pursuant to the provisions of the Corporate Bonds, etc. Transfer Act; and
- 二 次に掲げる有価証券の場合は、前号に掲げる要件のほか、次に掲げる有価証券の区分に応じ、それぞれ次に定める要件に該当すること。
- (ii) that, in cases of the following Securities, in addition to the requirements set forth in the preceding item, the relevant case falls under the requirements set forth in the following sub-items according to the following category of Securities:
  - イ 有価証券信託受益証券及び法第二条第一項第十七号に掲げる有価証券のうち有価証券信託受益証券の性質を有するもの 受託有価証券が令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに掲げる有価証券である場合の区分に応じ、令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに定める要件に該当すること。
- (a) Beneficiary Securities of Securities in Trust, and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of Beneficiary Securities of Securities in Trust: that the relevant case falls under the cases specified in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order according



to the category of cases where said Entrusted Securities are the Securities set forth in the items of Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order;

ロ 法第二条第一項第十九号に掲げる有価証券 次のいずれかの要件に該当すること。

(b) the Securities set forth in Article 2, paragraph (1), item (xix) of the Act: that the relevant case falls under any of the following requirements:

(1) 原有価証券が令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに掲げる有価証券の区分に応じ、令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに定める要件

1. the requirements specified in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order according to the category of cases where the Underlying Securities are the Securities set forth in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order; or

(2) 当該有価証券に表示されるオプションの行使により有価証券の売買その他の取引が行われないこと。

2. that purchase and sale or other transaction of Securities is not to be conducted upon the exercise of the Options indicated on the relevant Securities;

ハ 法第二条第一項第二十号に掲げる有価証券 次のいずれかの要件に該当すること。

(c) the Securities set forth in Article 2, paragraph (1), item (xx) of the Act: that the relevant case falls under any of the following requirements:

(1) 当該有価証券に表示される権利に係る証券又は証書が令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに掲げる有価証券の区分に応じ、令第一条の七第二号イからハまで又は第一条の八の四第三号イからハまでに定める要件

1. the requirements specified in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order according to the cases where the securities or certificates pertaining to the rights indicated on the relevant Securities are the Securities set forth in Article 1-7, item (ii), sub-items (a) to (c) or Article 1-8-4, item (iii), sub-items (a) to (c) of the Cabinet Order; or

(2) 当該有価証券に表示される権利の行使により有価証券の売買その他の取引が行われないこと。

2. that purchase and sale or other transaction of Securities is not to be conducted upon the exercise of the rights indicated on the relevant Securities;

ニ 社債券及び法第二条第一項第十七号に掲げる有価証券で社債券の性質を有するもので、令第一条の七第二号イ若しくはロ若しくは第一条の八の四第三号イ若し

くはロ又はロ若しくはハに掲げる有価証券（当該社債券の発行者以外の者が発行したものに限り。）により償還される旨又は償還することができる旨の特約が付されているもの（以下ニにおいて「転換債券」という。） 当該償還により取得する有価証券（以下ニにおいて「償還有価証券」という。）が次に掲げる有価証券である場合の区分に応じ、それぞれ次に定めるいずれかの要件に該当すること。

(d) corporate bond certificates and the Securities set forth in Article 2, paragraph (1), item (xvii) of the Act which have the nature of corporate bond certificates, with special provisions whereby the relevant corporate bond certificates or Securities shall or may be redeemed through the Securities set forth in Article 1-7, item (ii), sub-item (a) or (b), or Article 1-8-4, item (iii), sub-item (a) or (b) of the Cabinet Order, or sub-item (b) or (c) above (limited to those issued by a person other than the issuer of the relevant corporate bond certificates) (hereinafter such corporate bond certificates shall be referred to as the "Convertible Bond Certificates" in this sub-item (d)): that the relevant corporate bond certificates fall under any of the following cases according to the cases where the Securities to be acquired upon the relevant redemption (hereinafter referred to as the "Securities Acquired Upon Redemption" in this sub-item (d)) are the Securities set forth respectively below:

(1) 令第一条の七第二号イ又は第一条の八の四第三号イに掲げる有価証券  
令第一条の七第二号イ又は第一条の八の四第三号イに定める要件（当該償還有価証券が新たに発行される有価証券でなく、かつ、当該償還有価証券の発行者が当該転換債券の発行者の親会社又は子会社でない場合には、令第一条の七第二号イ（1）又は第一条の八の四第三号イ（1）に掲げる要件を除く。）

1. the Securities set forth in Article 1-7, item (ii), sub-item (a) or Article 1-8-4, item (iii), sub-item (a) of the Cabinet Order: the cases specified in Article 1-7, item (ii), sub-item (a) or Article 1-8-4, item (iii), sub-item (a) of the Cabinet Order (in cases where the relevant Securities Acquired Upon Redemption are not Securities to be newly issued and the Issuer of said Securities Acquired Upon Redemption is not the parent company or subsidiary company of the Issuer of the relevant Convertible Bond Certificates, excluding the requirements set forth in Article 1-7, item (ii), sub-item (a)1. or Article 1-8-4, item (iii), sub-item (a)1. of the Cabinet Order);

(2) 令第一条の七第二号ロ又は第一条の八の四第三号ロに掲げる有価証券  
令第一条の七第二号ロ又は第一条の八の四第三号ロに定める要件（当該償還有価証券が新たに発行される有価証券でなく、かつ、当該償還有価証券の発行者が当該転換債券の発行者の親会社又は子会社でない場合には、令第一条の七第二号ロ（2）又は第一条の八の四第三号ロ（2）に掲げる要件を除く。）

2. the Securities set forth in Article 1-7, item (ii), sub-item (b) or Article 1-8-4, item (iii), sub-item (b) of the Cabinet Order: the cases specified in Article 1-7, item (ii), sub-item (b) or Article 1-8-4, item (iii), sub-item (b) of the Cabinet Order (in cases where the relevant Securities Acquired Upon Redemption are not Securities to be newly issued and the Issuer of said Securities Acquired Upon Redemption is not the parent company or subsidiary company of the Issuer of the relevant Convertible Bond Certificates, excluding the requirements set forth in Article 1-7, item (ii), sub-item (b)2. or Article 1-8-4, item (iii), sub-item (b)2. of the Cabinet Order);
- (3) ロに掲げる有価証券 ロに定める要件
3. the Securities set forth in sub-item (b): the requirements specified in sub-item (b); and
- (4) ハに掲げる有価証券 ハに定める要件
4. the Securities set forth in sub-item (c): the requirements specified in sub-item (c).
- 4 第一項第二号、第二項第二号ロ及び前項第一号ロに規定する書面を交付する者（以下この条において「書面交付者」という。）は、第一項第二号、第二項第二号ロ及び前項第一号ロに規定する書面の交付に代えて、第七項で定めるところにより、当該書面の交付を受けるべき者（以下この条において「書面被交付者」という。）の同意を得て、当該書面に記載すべき事項（以下この条において「転売制限情報」という。）を電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法であつて次に掲げるもの（以下この条において「電磁的方法」という。）により提供することができる。この場合において、書面交付者は、当該書面を交付したものとみなす。
- (4) A person who delivers a document as prescribed in paragraph (1), item (ii), paragraph (2), item (ii), sub-item (b), or item (i), sub-item (b) of the preceding paragraph (hereinafter referred to as the "Deliverer" in this Article) may, in lieu of the delivery of the document as prescribed in paragraph (1), item (ii), paragraph (2), item (ii), sub-item (b), or item (i), sub-item (b) of the preceding paragraph, provide information that should be included in said document (hereinafter referred to as "Information on the Restriction on Resale" in this Article) by a method that uses an Electronic Data Processing System or a method that uses other information communications technology, as listed in the following items (hereinafter referred to as "Electromagnetic Means" in this Article) by gaining the consent of a person who is to receive said document (hereinafter referred to as the "Recipient" in this Article), pursuant to the provisions of paragraph (7). In this case, the Deliverer shall be deemed to have delivered said document:
- 一 電子情報処理組織を使用する方法のうちイ又はロに掲げるもの
- (i) a method that uses an Electronic Data Processing System, and which is listed in sub-item (a) or (b):

イ 書面交付者の使用に係る電子計算機と書面被交付者の使用に係る電子計算機とを接続する電気通信回線を通じて転売制限情報を送信し、書面被交付者の使用に係る電子計算機に備えられたファイルに記録する方法

(a) a method whereby Information on the Restriction on Resale is transmitted through the telecommunications line that connects the computer used by the Deliverer and the computer used by the Recipient, and is recorded in a file stored on the computer used by the Recipient; or

ロ 書面交付者の使用に係る電子計算機に備えられたファイルに記録された転売制限情報を電気通信回線を通じて書面被交付者の閲覧に供し、当該書面被交付者の使用に係る電子計算機に備えられたファイルに当該転売制限情報を記録する方法

(b) a method whereby the Information on the Restriction on Resale, which is recorded in a file stored on the computer used by the Deliverer, is offered to the Recipient for inspection through the telecommunications line, and is recorded in a file stored on the computer used by the Recipient; or

ニ 磁気ディスク、シー・ディー・ロムその他これらに準ずる方法により一定の事項を確実に記録しておくことができる物をもって調製するファイルに転売制限情報を記録したものを交付する方法

(ii) a method whereby the Information on the Restriction on Resale recorded in a file on a magnetic disk, a CD-ROM or any other equivalent medium which is able to accurately record specific information is delivered.

5 前項各号に掲げる方法は、書面被交付者がファイルへの記録を出力することにより書面を作成することができるものでなければならない。

(5) The methods referred to in the items of the preceding paragraph shall be methods which allow the Recipient to create a document by outputting the contents recorded in the file.

6 第四項の「電子情報処理組織」とは、書面交付者の使用に係る電子計算機と、書面被交付者の使用に係る電子計算機とを電気通信回線で接続した電子情報処理組織をいう。

(6) The term "Electronic Data Processing System" as used in paragraph (4) means an electronic data processing system wherein the computer used by the Deliverer is connected, by way of a telecommunications line, to the computer used by the Recipient.

7 書面交付者は、第四項の規定により転売制限情報を提供しようとするときは、あらかじめ、当該書面被交付者に対し、その用いる次に掲げる電磁的方法の種類及び内容を示し、電磁的方法又は電話その他の方法により同意を得なければならない。

(7) Before a Deliverer attempts to provide the Information on the Restriction on Resale pursuant to the provisions of paragraph (4), he/she shall indicate the types and contents of the Electromagnetic Means listed in the following items that are to be used, to the Recipient and shall obtain consent therefrom by Electromagnetic Means, telephone or by any other means:

一 第四項各号に掲げる方法のうち書面交付者が使用するもの

(i) the method to be used by the Deliverer, from among those prescribed in the items of paragraph (4); and

二 ファイルへの記録の方式

(ii) the format of information recorded in the file.

8 前項の規定による同意を得た書面交付者は、当該書面被交付者から電磁的方法又は電話その他の方法により電磁的方法による提供を受けない旨の申出があったときは、当該書面被交付者に対し、転売制限情報の提供を電磁的方法によってしてはならない。ただし、当該書面被交付者が再び同項の規定による同意をした場合は、この限りでない。

(8) In cases where the Recipient has given notice by Electromagnetic Means, telephone, or by any other means to the effect that he/she refuses to receive information by Electromagnetic Means, a Deliverer who had obtained consent under the preceding paragraph shall not provide the Information on the Restriction on Resale to said Recipient by Electromagnetic Means; provided, however, that this shall not apply to cases where said Recipient has since given his/her consent again under that paragraph.

9 令第一条の八の四第四号イに規定する内閣府令で定めるところにより算出した数は、当該売付け勧誘等により当該譲渡制限のない海外発行証券を取得し、かつ、現に所有する者の数とする。

(9) The numbers calculated pursuant to the provisions of a Cabinet Office Order as referred to in Article 1-8-4, item (iv), sub-item (a) of the Cabinet Order shall be the number of persons who have acquired the relevant foreign securities with no restriction on transfer through the relevant Offers to Sell, etc. and who actually holds such Foreign Securities.

10 令第一条の八の四第四号イに規定する内閣府令で定める事項は、譲渡制限のない海外発行証券に関する次に掲げる事項とする。

(10) The matters specified by Cabinet Office Order as referred to in Article 1-8-4, item (iv), sub-item (a) of the Cabinet Order shall be the following matters related to foreign securities with no restriction on transfer:

一 発行者の名称及び本店所在地

(i) the name and location of the head office of the Issuer;

二 当該譲渡制限のない海外発行証券が第十条の二第一項各号に掲げる有価証券に該当する場合の当該有価証券の区分に応じ、当該各号に定める事項

(ii) the matters specified in the items of Article 10-2, paragraph (1) according to the category of Securities in cases where the relevant foreign securities with no restriction on transfer fall under the Securities set forth in said items; and

三 当該譲渡制限のない海外発行証券を識別するために必要な事項として認可金融商品取引業協会が定める事項（前二号に規定する事項を除く。）

(iii) the matters specified by the authorized financial instruments firms association as the matters necessary for identifying the relevant foreign

securities with no restriction on transfer (excluding the matters set forth in the preceding two items).

(権利の発行)

(Issuance of Rights)

第十四条 法第二条第五項に規定する内閣府令で定める有価証券は、特定目的信託の受益証券、受益証券発行信託の受益証券及び抵当証券並びに法第二条第一項第十七号に掲げる有価証券のうち特定目的信託の受益証券、受益証券発行信託の受益証券及び抵当証券の性質を有するもの並びに同項第二十号に掲げる有価証券とする。

Article 14 (1) The Securities specified by Cabinet Office Order, referred to in Article 2, paragraph (5) of the Act, shall be the beneficiary securities of a special purpose trust, the beneficiary securities of a trust that issues beneficiary securities and mortgage securities; the Securities which are listed in Article 2, paragraph (1), item (xvii) of the Act and which have the nature of the beneficiary securities of a special purpose trust, the beneficiary securities of a trust that issues beneficiary securities and mortgage securities; and the Securities listed in item (xx) of that paragraph.

2 法第二条第五項に規定する有価証券を発行し、又は発行しようとする内閣府令で定める者は、次の各号に掲げる有価証券の区分に応じ、当該各号に定める者とする。

(2) A person to be specified by Cabinet Office Order who issues or intends to issue the Securities as referred to in Article 2, paragraph (5) of the Act shall be those prescribed in the following items according to the categories of Securities listed in the respective items:

一 特定目的信託の受益証券及び法第二条第一項第十七号に掲げる有価証券のうち特定目的信託の受益証券の性質を有するもの 当該有価証券に係る信託の原委託者及び受託者

(i) the beneficiary securities of a special purpose trust, and the Securities which are listed in Article 2, paragraph (1), item (xvii) of the Act and which have the nature of the beneficiary securities of a special purpose trust: the Originator and trustee of the trust pertaining to said Securities;

二 受益証券発行信託の受益証券（次号に掲げるものを除く。）及び法第二条第一項第十七号に掲げる有価証券のうち受益証券発行信託の受益証券の性質を有するもの 次に掲げる場合の区分に応じ、それぞれ次に定める者

(ii) the beneficiary securities of a trust that issues beneficiary securities (excluding that listed in the following item), and the Securities which are listed in Article 2, paragraph (1), item (xvii) of the Act and which have the nature of the beneficiary securities of a trust that issues beneficiary securities: the persons listed in the following sub-items according to the categories of cases listed in the respective items:

イ 委託者又は委託者から指図の権限の委託を受けた者（信託業法施行令（平成十六年政令第四百二十七号）第二条各号に掲げる者以外の者である場合に限る。第

三項第一号イにおいて同じ。)のみの指図により信託財産の管理又は処分が行われる場合 当該有価証券に係る信託の委託者

(a) cases where the management or disposition of trust property may be conducted only based on instructions from the settlor or from the person entrusted thereby with the authority to give instructions alone (limited to the cases where said person is not any of those listed in the items of Article 2 of the Order for Enforcement of the Trust Business Act (Cabinet Order No. 427 of 2004); the same shall apply in paragraph (3), item (i), sub-item (a)): the settlor of the trust pertaining to said Securities;

ロ イに掲げる場合以外の場合 (当該有価証券に係る信託の効力が生ずるときにおける受益者が委託者であるものであって、金銭を信託財産とする場合に限る。) 当該有価証券に係る信託の受託者

(b) cases other than that listed in sub-item (a) (limited to cases where a beneficiary at the time when the trust pertaining to said Securities becomes effective is the settlor, and where money is the trust property): the trustee of the trust pertaining to said Securities; and

ハ イ及びロに掲げる場合以外の場合 当該有価証券に係る信託の委託者及び受託者

(c) cases other than those listed in sub-items (a) and (b): the settlor and the trustee of the trust pertaining to said Securities.

三 有価証券信託受益証券 当該有価証券に係る受託有価証券を発行し、又は発行しようとする者

(iii) Beneficiary Securities of Securities in Trust: the person who issues, or intends to issue, the Entrusted Securities pertaining to said Securities;

四 抵当証券及び法第二条第一項第十七号に掲げる有価証券のうち抵当証券の性質を有するもの 抵当証券法第十一条に規定する手続又はこれに準ずる手続により当該有価証券の交付を受けた者

(iv) mortgage securities, and the Securities which are listed in Article 2, paragraph (1), item (xvii) of the Act and which have the nature of mortgage securities: the person to whom said Securities were delivered through the procedures prescribed in Article 11 of the Mortgage Securities Act or any other procedures equivalent thereto;

五 法第二条第一項第二十号に掲げる有価証券 当該有価証券に表示される権利に係る有価証券を発行し、又は発行しようとする者

(v) the Securities listed in Article 2, paragraph (1), item (xx) of the Act: the person who issues, or intends to issue, the Securities pertaining to the rights indicated on said Securities.

3 法第二条第五項に規定する権利の種類ごとに内閣府令で定める時に有価証券として発行されたものとみなされる内閣府令で定める者は、次の各号に掲げる権利の区分に応じ、当該各号に定める者とする。

(3) The person to be specified by Cabinet Office Order for each kind of right,

prescribed in Article 2, paragraph (5) of the Act, for whom the rights are deemed to be issued as Securities at the time specified by Cabinet Office Order shall be those prescribed in the following items according to the categories of rights listed in the respective items:

一 法第二条第二項第一号及び第二号に掲げる権利 次に掲げる場合の区分に応じ、それぞれ次に定める者

(i) the rights listed in Article 2, paragraph (2), item (i) and (ii) of the Act: the persons prescribed in the following sub-items, according to the categories of cases listed in the respective sub-items:

イ 委託者又は委託者から指図の権限の委託を受けた者のみの指図により信託財産の管理又は処分が行われる場合 当該権利に係る信託の委託者

(a) cases where the management or disposition of trust property may be conducted based on instructions from the settlor or from the person entrusted thereby with the authority to give instructions alone: the settlor of the trust pertaining to said right;

ロ イに掲げる場合以外の場合（当該権利に係る信託の効力が生ずるときにおける受益者が委託者であるものであって、金銭を信託財産とする場合に限る。） 当該権利に係る信託の受託者

(b) cases other than that listed in sub-item (a) (limited to cases where a beneficiary at the time when the trust pertaining to said rights becomes effective is the settlor, and where money is the trust property): the trustee of the trust pertaining to said right; or

ハ イ及びロに掲げる場合以外の場合 当該権利に係る信託の委託者及び受託者

(c) cases other than those listed in sub-items (a) and (b): the settlor and the trustee of the trust pertaining to said rights;

二 法第二条第二項第三号に掲げる権利 業務を執行する社員

(ii) the rights listed in Article 2, paragraph (2), item (iii) of the Act: the member who manages the business activities;

三 法第二条第二項第四号に掲げる権利 業務を執行する者

(iii) the rights listed in Article 2, paragraph (2), item (iv) of the Act: the person who manages the business activities;

四 法第二条第二項第五号に掲げる権利 次に掲げる権利の区分に応じ、それぞれ次に定める者

(iv) the rights listed in Article 2, paragraph (2), item (v) of the Act: the persons prescribed in the following sub-items, according to the categories of rights listed in the respective sub-items:

イ 組合契約に基づく権利 当該組合契約によって成立する組合の業務の執行を委任される組合員

(a) rights under a Partnership Contract: the partner who has been delegated to manage the business activities of the partnership formed under said Partnership Contract;



- ロ 匿名組合契約に基づく権利 当該匿名組合契約における営業者
- (b) rights under a Silent Partnership Contract: the proprietor under said Silent Partnership Contract;
- ハ 投資事業有限責任組合契約に基づく権利 当該投資事業有限責任組合契約によって成立する組合の無限責任組合員
- (c) rights under a Limited Partnership Agreement for Investment: the unlimited liability partner of a partnership formed under said Limited Partnership Agreement for Investment;
- ニ 有限責任事業組合契約に基づく権利 当該有限責任事業組合契約によって成立する組合の重要な業務の執行の決定に関与し、かつ、当該業務を自ら執行する組合員
- (d) rights under a Limited Liability Partnership Agreement: the partner who participates in management decisions regarding the important business activities of the partnership formed under said Limited Liability Partnership Agreement, and manages said business activities by himself/herself;
- ホ 法第二条第二項第五号に掲げる権利のうち、イからニまでに掲げる権利以外の権利 出資対象事業に係る重要な業務の執行の決定に関与し、かつ、当該業務を自ら執行する者（無限責任組合員に類する者があるときは、当該無限責任組合員に類する者）
- (e) rights which are listed in Article 2, paragraph (2), item (v) of the Act except for those listed in sub-items (a) to (d): the person who participates in management decisions regarding the important business activities of the Invested Business, and manages said business activities by himself/herself (or, in cases where there is any person similar to an unlimited liability partner, the person similar to an unlimited liability partner);
- 五 法第二条第二項第六号に掲げる権利 前号イからホまでに掲げる権利に類する権利の区分に応じ、それぞれ同号イからホまでに定める者に類する者
- (v) rights listed in Article 2, paragraph (2), item (vi) of the Act: a person similar to one prescribed in sub-items (a) to (e) of the preceding item, according to the categories of rights similar to those listed in sub-items (a) to (e) of that item; and
- 六 令第一条の三の四に規定する学校法人等に対する貸付けに係る債権 当該学校法人等
- (vi) a claim pertaining to a loan against an incorporated educational institution, etc. prescribed in Article 1-3-4 of the Cabinet Order: said incorporated educational institution, etc.
- 4 法第二条第五項に規定する内閣府令で定める時は、次の各号に掲げる権利の区分に応じ、当該各号に定める時とする。
- (4) The time specified by Cabinet Office Order, as referred to in Article 2, paragraph (5) of the Act, shall be the time prescribed in the following items,

according to the categories of rights listed in the respective items:

一 法第二条第二項第一号及び第二号に掲げる権利 次に掲げる場合の区分に応じ、それぞれ次に定める時

(i) the rights listed in Article 2, paragraph (2), item (i) and (ii) of the Act: the time prescribed in the following sub-items, according to the categories of the cases listed in the respective sub-items:

イ 当該権利に係る信託の効力が生ずるときにおける受益者が委託者である場合（信託契約が一個の信託約款に基づくものであって、当該信託契約に係る信託財産の管理又は処分が、当該信託約款に基づいて受託者が他の委託者との間に締結する信託契約に係る信託財産の管理又は処分と合同して行われる信託（金融機関の信託業務の兼営等に関する法律第六条の規定により元本の補填の契約のある金銭信託を除く。）に係るものを除く。） 当該権利に係る信託の委託者が当該権利（委託者が譲り受けたものを除く。）を譲渡する時

(a) cases where the beneficiary at the time when the trust pertaining to said right becomes effective is the settlor (excluding Securities pertaining to a trust (excluding a money trust for which a contract for compensation for loss in principal is concluded pursuant to the provisions of Article 6 of the Act on Engagement in Trust Business Activities by Financial Institutions) for which a trust agreement is concluded under a single trust contract, and the management or disposition of trust property pertaining to said trust agreement is jointly carried out with the management or disposition of trust properties pertaining to a trust agreement between the trustee and other settlors concluded under said trust contract): the time when the settlor of the trust pertaining to said rights transfers said rights (excluding the rights transferred to the settlor);

ロ イに掲げる場合以外の場合 当該権利に係る信託の効力が生ずる時

(b) cases other than that listed in sub-item (a): the time when the trust pertaining to said right becomes effective;

二 法第二条第二項第三号及び第四号に掲げる権利 当該権利に係る社員になろうとする者が社員となる時及び当該権利に係る社員の加入の効力が生ずる時

(ii) the rights listed in Article 2, paragraph (2), item (iii) and (iv) of the Act: the time when the person who wishes to become a member pertaining to said rights becomes a member, and the time when the admission of the member pertaining to said rights becomes effective;

三 法第二条第二項第五号及び第六号に掲げる権利 次に掲げる権利の区分に応じ、それぞれ次に定める時

(iii) the rights listed in Article 2, paragraph (2), item (v) and (vi) of the Act: the time prescribed in the following sub-items, according to the categories of rights listed in the respective sub-items:

イ 前項第四号イからホまでに掲げる権利又は同項第五号に掲げる権利のうち同項第四号イからホまでに掲げる権利に類する権利 当該権利に係る契約の効力が生

ずる時

(a) the rights listed in sub-items (a) to (e) of item (iv) of the preceding paragraph, or the rights which are listed in item (v) of that paragraph and which are similar to those listed in sub-items (a) to (e) of item (iv) of that paragraph: the time when the contract pertaining to said rights becomes effective; or

ロ 前項第五号に掲げる権利のうち法人に対する出資又は拠出に係る権利 前号に定める時

(b) the rights which are listed in item (v) of the preceding paragraph and which pertain to an investment or a contribution to a corporation: the time prescribed in the preceding item; and

四 令第一条の三の四に規定する学校法人等に対する貸付けに係る債権 当該債権の発生の時

(iv) claims pertaining to a loan against an incorporated educational institution, etc. as prescribed in Article 1-3-4 of the Cabinet Order: the time when said claims accrue.

(新株予約権証券に準ずる有価証券等)

(Securities, etc. Equivalent to Share Option Certificates)

第十四条の二 法第二条第六項第三号に規定する内閣府令で定める有価証券は、次に掲げる有価証券とする。

Article 14-2 (1) The Securities specified by Cabinet Office Order, as referred to in Article 2, paragraph (6), item (iii) of the Act, shall be the following securities:

一 新株予約権付社債券

(i) corporate bond certificates with share options;

二 外国の者の発行する証券又は証書で新株予約権証券又は新株予約権付社債券の性質を有するもの

(ii) securities or certificates which have been issued by a foreign person and which have the nature of share option certificates or corporate bond certificates with share options;

三 新投資口予約権証券

(iii) investment equity subscription right certificates; and

四 外国投資証券で新投資口予約権証券に類する証券

(iv) Foreign Investment Securities that are similar to investment equity subscription right certificates.

2 法第二条第六項第三号に規定する内閣府令で定める権利は、次に掲げるものとする。

(2) The rights specified by Cabinet Office Order, as referred to in Article 2, paragraph (6), item (iii) of the Act, shall be the following rights:

一 外国の者に対する権利で新株予約権の性質を有するもの

(i) rights against a foreign person which have the nature of share options;

二 新投資口予約権

(ii) investment equity subscription rights; and

三 外国投資法人に対する権利で新投資口予約権の性質を有するもの

(iii) rights against a foreign investment corporation which have the nature of investment equity subscription rights.

(専門的知識及び経験を有すると認められる者等)

(Person, etc. Regarded as Having Special Knowledge and Experience)

第十五条 令第一条の八の六第一項第二号イに規定する内閣府令で定める者は、次に掲げる者とする。

Article 15 (1) The persons specified by Cabinet Office Order, as referred to in Article 1-8-6, paragraph (1) item (ii), sub-item (a) of the Cabinet Order, shall be those listed in the following items:

一 金融商品取引業者（第一種金融商品取引業を行う者に限る。）又は登録金融機関

(i) a Financial Instruments Business Operator (limited to a person who engages in Type I Financial Instruments Business) or a Registered Financial Instrument Institution;

二 第十条第一項各号（第二十五号を除く。）に掲げる者（前号に掲げる者を除く。）

(ii) a person listed in the items (excluding item (xxv)) of Article 10, paragraph (1) (excluding a person listed in the preceding item);

三 外国の法令上前二号に掲げる者に相当する者

(iii) a person equivalent to those listed in the preceding two items under the laws and orders of a foreign state; and

四 前三号に掲げる者のほか、金融庁長官が指定する者

(iv) in addition to those listed in the preceding three items, any person designated by the Commissioner of the Financial Services Agency.

2 令第一条の八の六第一項第二号ロに規定する内閣府令で定める金額は、十億円とする。

(2) The amount specified by Cabinet Office Order, referred to in Article 1-8-6, paragraph (1), item (ii), sub-item (b) of the Cabinet Order, shall be one billion yen.

(金融商品取引業から除かれるもの)

(Acts Excluded from the Scope of Financial Instruments Business)

第十六条 令第一条の八の六第一項第四号に規定する内閣府令で定める行為は、次に掲げる行為とする。

Article 16 (1) The acts specified by Cabinet Office Order, referred to in Article 1-8-6, paragraph (1), item (iv) of the Cabinet Order, shall be those listed in the following items:

一 法第二条第二項第一号又は第二号に掲げる権利の販売のうち、勧誘をすることな

く、金融商品取引業者等（法第六十五条の五第二項及び第四項の規定により金融商品取引業者とみなされる者を含む。以下この号において同じ。）による代理又は媒介により当該販売に係る契約を締結するもの（当該代理又は媒介に係る業務の委託契約書その他の書類において、当該販売を行う者が当該金融商品取引業者等に勧誘の全部を委託する旨が明らかにされているものに限る。）

- (i) the sale of any of the rights listed in Article 2, paragraph (2), item (i) or (ii) of the Act, where a contract for said sale has been concluded through the agency or intermediation of a Financial Instruments Business Operator, etc. (including a person who is deemed to be a Financial Instruments Business Operator pursuant to the provisions of Article 65-5, paragraph (2) and (4) of the Act; the same shall apply in this item), without any solicitation being made thereby (limited to a sale in cases where it is clearly specified in a contract or any other document for the entrustment of business activities pertaining to said agency or intermediation that the person selling the relevant rights entrusts the entirety of the solicitation to said Financial Instruments Business Operator, etc.);

一の二 法第二条第八項第二号又は第三号に掲げる行為（外国市場デリバティブ取引（法第二十八条第八項第五号に掲げる取引を除く。以下この号において同じ。）に係るものに限る。）のうち、金融商品取引業者及び法第三十三条第一項に規定する金融機関以外の者で、外国の法令に準拠し、外国において外国市場デリバティブ取引等（外国市場デリバティブ取引又はこれに係る法第二条第八項第二号若しくは第三号に掲げる行為をいう。以下この号において同じ。）を業として行う者が行うものであって、次のいずれかに該当するもの

- (i)-2 the acts listed in Article 2, paragraph (8), item (ii) or item (iii) of the Act (limited to those relating to Foreign Market Derivatives Transactions (excluding the transaction set forth in Article 28, paragraph (8), item (v) of the Act; hereinafter the same shall apply in this item)), which are carried out by a person other than a Financial Instruments Business Operator and the financial institution as prescribed in Article 33, paragraph (1) of the Act that is engaged in Foreign Market Derivatives Transactions, etc. (meaning Foreign Market Derivatives Transactions or any relevant acts listed in Article 2, paragraph (8), item (ii) or item (iii) of the Act; hereinafter the same shall apply in this item) as a part of business in a foreign state in accordance with the laws and orders of said foreign state, and which fall under any of the following:

イ 外国から行うものであって、次に掲げる者を相手方とするもの

- (a) acts carried out from a foreign state, with any of the following persons as the counterparty:

(1) 政府又は日本銀行

1. the government of Japan or the Bank of Japan;

(2) 金融商品取引業者及び金融機関（金融商品取引業等に関する内閣府令

(平成十九年内閣府令第五十二号) 第二百九条各号に掲げる金融機関をいう。  
(3)において同じ。)のうち、外国市場デリバティブ取引等を業として行う者

2. a Financial Instruments Business Operator and a Financial Institution (meaning the financial institution set forth in each item of Article 209 of the Cabinet Office Order on Financial Instrument Business, etc. (Cabinet Office Order No. 52 of 2007); the same shall apply in 3.), which are engaged in Foreign Market Derivatives Transactions, etc. as a part of business;

(3) 金融機関、信託会社又は外国信託会社(これらの者が投資の目的をもって又は信託契約に基づいて信託をする者の計算において外国市場デリバティブ取引を行う場合に限る。)

3. a Financial Institution, trust company or foreign trust company (limited to cases where they conduct Foreign Market Derivatives Transactions for the purpose of investment or on the account of a person that entrusts them to do so based on a trust agreement); and

(4) 金融商品取引業者のうち、投資運用業を行う者(当該者が投資運用業に係る行為を行う場合に限る。)

4. a Financial Instruments Business Operator engaged in Investment Management Business (limited to cases where the Financial Instruments Business Operator carries out acts relating to Investment Management Business); or

ロ 外国市場デリバティブ取引等についての勧誘をすることなく、外国から行う次に掲げる行為(イに該当するものを除く。)

(b) the following acts carried out from a foreign state, without making solicitation for Foreign Market Derivatives Transactions, etc. (excluding those falling under sub-item (a)):

(1) 国内にある者(令第一条の八の六第一項第二号イ又はロのいずれかに該当する者に限る。(2)において同じ。)の注文を受けて、当該者を相手方として行う法第二条第八項第二号又は第三号に掲げる行為

1. acts listed in Article 2, paragraph (8), item (ii) or item (iii) of the Act which are carried out with an order from a person in Japan (limited to those falling under Article 1-8-6, paragraph (1), item (ii), sub-item (a) or (b) of the Cabinet Order; the same shall apply in 2.), with said person as the counterparty; and

(2) 外国市場デリバティブ取引等を業として行う金融商品取引業者(第二種金融商品取引業を行うことにつき法第二十九条の登録を受けた者に限る。)による代理又は媒介により、国内にある者を相手方として行う法第二条第八項第二号に掲げる行為

2. acts listed in Article 2, paragraph (8), item (ii) of the Act which are carried out through the agency or intermediation of a Financial

Instruments Business Operator (limited to those registered under Article 29 of the Act for engaging in Type II Financial Instruments Business) which is engaged in Foreign Market Derivatives Transactions, etc. as a part of business, with a person in Japan as the counterparty.

二 法第二条第八項第二号若しくは第三号に掲げる行為又は同項第四号に掲げる行為（媒介、取次ぎ又は代理に限る。以下この号において同じ。）のうち、金融商品取引業者（投資運用業を行う者に限る。）が関係外国運用業者の委託（当該関係外国運用業者が外国において行う投資運用業に係る運用（その指図を含む。以下同じ。）として行う有価証券の売買（デリバティブ取引に該当するものを除く。以下同じ。）又はデリバティブ取引に係るものに限る。）を受けて行うもの（同項第二号又は第四号に掲げる行為にあつては、関係外国運用業者の委託を受けて行う同項第二号又は第四号に掲げる行為の相手方が金融商品取引業者等である場合に限る。）

(ii) the acts which are listed in Article 2, paragraph (8), item (ii) or (iii) of the Act or the acts listed in item (iv) of that paragraph (limited to intermediation, brokerage, or agency; hereinafter the same shall apply in this item), and are carried out by a Financial Instruments Business Operator (limited to a person who engages in Investment Management Business) under entrustment from an Affiliated Foreign Investment Specialist (limited to entrustment for purchase and sale of Securities (excluding those which fall under the category of Derivatives Transactions; the same shall apply hereinafter) or to Derivatives Transactions conducted as a management (including an instructions for management; the same shall apply hereinafter) under Investment Management Business carried out by said Affiliated Foreign Investment Specialist in a foreign state) (with regard to the acts set forth in Article 2, paragraph (8), item (ii) or (iv) of the Act, limited to cases where the other party to the acts listed in item (ii) or (iv) of that paragraph which are conducted under entrustment from the Affiliated Foreign Investment Specialist is a Financial Instruments Business Operator, etc.);

三 法第二条第八項第四号に掲げる行為（次に掲げるものに限る。）のうち、物品の売買、運送、保管又は売買の媒介を業とする者がその取引に付随して行うもの（事業者（法人その他の団体及び事業として又は事業のために当該取引を行う場合における個人をいう。）を相手方として行うものであり、かつ、当該取引により生ずる当該事業者が保有する資産及び負債に係る為替変動による損失の可能性を減殺することを目的とするものに限る。）

(iii) the acts which are listed in Article 2, paragraph (8), item (iv) of the Act (limited to those listed in the following sub-items), and are performed by a person who conducts purchase and sale of or provides transportation or custody services for goods or acts as an intermediary for purchase and sale of goods as a part of business and in association with any of those transactions

(limited to an act conducted with a Service Provider (meaning a corporation or any other entity, and an individual person in cases where such transactions are conducted as a business or for the purpose of business) as the counterparty, and whose purpose is to abate any possible losses arising from said transactions due to a fluctuation in the exchange rates pertaining to the assets and liabilities held by said Service Provider);

イ 売買の当事者が将来の一定の時期において通貨及びその対価の授受を約する売買であって、当該売買の目的となっている通貨の売戻し若しくは買戻し又は当該売買の当事者がその売買契約を解除する行為をしたときは差金の授受によって決済することができる取引

(a) purchase and sale transaction wherein the parties thereto promise to pay and receive currencies and the consideration therefor at a fixed time in the future, and, when the resale and repurchase of the currencies subject to said purchase and sale has been made, or when the parties thereto have effected any act to cancel purchase and sale contract, the settlement of such transaction may be made by paying or receiving the difference;

ロ 当事者の一方の意思表示により当事者間において通貨の売買（イに掲げる取引を除く。）を成立させることができる権利を相手方が当事者の一方に付与し、当事者の一方がこれに対して対価を支払うことを約する取引又はこれに類似する取引

(b) a transaction wherein the parties thereto have promised that one party thereto will grant the second party the option to effect purchase and sale of currencies (excluding a transaction listed in sub-item (a)) between them by a unilateral manifestation of the second party's intention alone, and that the second party will pay the consideration for such option, or any other transaction similar thereto;

四 法第二条第八項第四号に掲げる行為のうち、法第二十四条第一項の規定による有価証券報告書を提出しなければならない会社（法第二十三条の三第四項の規定により当該有価証券報告書を提出した会社を含み、令第四条の二の七第一項に定めるものに限る。）が、子会社（財務諸表等の用語、様式及び作成方法に関する規則（昭和三十八年大蔵省令第五十九号）第八条第三項に規定する子会社をいう。以下この号において同じ。）を相手方として前号イ若しくはロに掲げる取引を行い、又は子会社のためにこれらの取引の媒介、取次ぎ（有価証券等清算取次ぎを除く。）若しくは代理を行う行為（当該子会社が保有する資産及び負債に係る為替変動による損失の可能性を減殺することを目的とするものに限り、同号に掲げる行為に該当するものを除く。）

(iv) the acts which are listed in Article 2, paragraph (8), item (iv) of the Act, and in which a company required to submit an Annual Securities Report under Article 24, paragraph (1) of the Act (including a company which has submitted said Annual Securities Report pursuant to the provisions of Article 23-3, paragraph (4) of the Act, and limited to a company as prescribed



in Article 4-2-7, paragraph (1) of the Cabinet Order) effects any of the transactions listed in sub-item (a) or (b) of the preceding item with a subsidiary company (meaning a subsidiary company as defined in Article 8, paragraph (3) of the Regulation on Terminology, Forms, and Preparation Methods of Financial Statements, etc. (Order of the Ministry of Finance No. 59 of 1963); hereinafter the same shall apply in this item), or provides intermediation, brokerage (excluding Brokerage for Clearing of Securities, etc.) or agency for any of those transactions for the subsidiary company (limited to an act whose purpose is to abate any possible loss due to a fluctuation in the exchange rates pertaining to the assets and liabilities held by said subsidiary company, and excluding an act which falls under any of the acts listed in that item);

五 法第二条第八項第六号に掲げる行為のうち、金融商品取引業者（第二種金融商品取引業を行う法人であつて、資本金の額又は出資の総額が五千万円以上であるものに限る。以下この号において同じ。）が、同条第二項第五号に掲げる権利（匿名組合契約（当該匿名組合契約の営業者が当該金融商品取引業者によりその発行済株式の全部を所有されている株式会社であるものに限る。）に基づく権利のうち、当該権利に係る出資対象事業が機械類その他の物品又は物件を使用させる業務であるものに限る。）の募集又は私募に際し、同条第六項第一号に掲げるものを行う行為

(v) the acts which are listed in Article 2, paragraph (8), item (vi) of the Act, and in which a Financial Instruments Business Operator (limited to a corporation engaged in a Type II Financial Instruments Business and whose amount of stated capital or total amount of contribution is 50 million yen or more; hereinafter the same shall apply in this item) conducts the acts listed in item (i), paragraph (6) of that Article at the time of the public offering or private placement of the rights listed in item (v), paragraph (2) of that Article (limited to the rights under a Silent Partnership Contract (limited to those of which the proprietor is a stock company all of whose issued shares are held by said Financial Instruments Business Operator), for which the Invested Business pertaining to said rights is a business to make goods or articles such as machines available for use);

六 法第二条第八項第六号に掲げる行為のうち、金融商品取引業者（第二種金融商品取引業を行う法人に限る。）が、同条第二項第五号に掲げる権利（匿名組合契約に基づく権利のうち、当該権利に係る出資対象事業が不動産に係る同項第一号に掲げる権利に対する投資を行う事業であるものに限る。）の私募に際し、同条第六項第一号に掲げるもの（当該匿名組合契約に基づく権利を他の一の匿名組合契約の営業者に取得させることを目的とするものに限る。）を行う行為

(vi) the acts which are listed in Article 2, paragraph (8), item (vi) of the Act, and in which a Financial Instruments Business Operator (limited to a corporation that engages in Type II Financial Instruments Business) carries out an act listed in item (i), paragraph (6) of that Article (limited to an act

whose purpose is to cause another proprietor under a Silent Partnership Contract to acquire the rights under said a Silent Partnership Contract) at the time of the private offering of the rights listed in item (v), paragraph (2) of that Article (limited to the rights under a Silent Partnership Contract, in which an Invested Business pertaining to said rights is a business for making investments in the rights listed in item (i) of that paragraph in relation to a real property);

七 法第二条第八項第六号に掲げる行為のうち、信託会社又は外国信託会社が、法第二条第二項第一号に掲げる権利（当該権利に係る信託の受託者が当該信託会社又は外国信託会社であるものに限る。）の募集又は私募に際し、同条第六項第一号に掲げるものを行う行為

(vii) the acts which are listed in Article 2, paragraph (8) item (vi) of the Act, and in which a trust company or foreign trust company conducts an act listed in item (i), paragraph (6) of that Article at the time of the public offering or private offering of the rights listed in item (i), paragraph (2) of that Article (limited to the case where the trustee of the trust pertaining to said right is said trust company or foreign trust company);

七の二 法第二条第八項第六号に掲げる行為のうち、次に掲げるすべての要件に該当するもの

(vii)-2 among the acts listed in Article 2, paragraph (8), item (vi) of the Act, those that fall under all of the following requirements:

イ 次に掲げる買付けが行われることを目的として、株券を取得するものであること。

(a) that the acquisition of share certificates is made for the purpose of implementing the following purchases:

(1) 次に掲げる契約に基づき対象従業員（株券の発行者である会社又はその被支配会社等（第六条第三項に規定する被支配会社等をいう。以下この号において同じ。）若しくは関係会社（第七条第二項に規定する関係会社をいう。以下この号において同じ。）の従業員をいう。以下この号において同じ。）が行う買付け

1. the purchase made by a Subject Employee (meaning an employee of the company which is the Issuer of share certificates or its Controlled Company, etc. (meaning the Controlled Company, etc. as defined in Article 6, paragraph (3); hereinafter the same shall apply in this item), or Associated Company (meaning the Associated Company as defined in Article 7, paragraph (2); hereinafter the same shall apply in this item); hereinafter the same shall apply in this item) under the following contracts:

(i) 令第一条の三の三第五号に規定する契約（第六条第二項に規定する要件を満たすものに限る。）

i. the contract provided in Article 1-3-3, item (v) of the Cabinet Order

- (limited to those that satisfy the requirements provided in Article 6, paragraph (2)); and
- (i i) 第七条第一項第一号に規定する契約
  - ii. the contract provided in Article 7, paragraph (1), item (i);
- (2) 株券の発行者である会社又はその被支配会社等若しくは関係会社の従業員が、当該株券に対する投資として信託財産を運用することを目的とした信託契約（次に掲げるすべての要件を満たすものに限る。）に基づく買付け
2. the purchase made by the employees of the company which is the Issuer of share certificates, or its Controlled Company, etc. or Associated Company under the trust agreement with the purpose of investing the trust property as an investment in the relevant share certificates (limited to the trust agreements that satisfy all of the following requirements):
- (i) 対象従業員が委託者であること。
    - i. that the Subject Employee is the settlor;
      - (i i) 対象従業員が一定の計画に従い、個別の投資判断に基づかず、継続的に買付けの指図を行うこと。
      - ii. that the Subject Employee gives instructions for the purchase on a continual basis, according to a certain plan, without depending on an individual investment decision;
        - (i i i) 信託財産が他の対象従業員を委託者とする信託契約に係る信託財産と合同して運用されるものであること。
      - iii. that the trust property is jointly invested with a trust property under a trust agreement which has another Subject Employee as the settlor thereof; and
        - (i v) 信託財産への各対象従業員の一回家当たりの拠出金額が百万円に満たないこと。
      - iv. that the amount of the contribution made to the trust property by each of the Subject Employees on each occasion shall be less than one million yen;
- ロ 当該行為がイ（１）（i）若しくは（i i）に掲げる契約又はイ（２）に規定する信託契約を実施するためのものであること。
- (b) that the relevant acts are for the implementation of the contract set forth in sub-item (a)1.(i) or (ii), or the trust agreement provided in sub-item (a)2.;
- ハ 株券の発行者である会社又はその被支配会社等若しくは関係会社が、当該行為に係る業務によって生じる損失の補填その他の当該行為をする者への給付を行う場合において、当該給付が、その目的、給付の水準その他の状況に照らし、イの対象従業員の福利厚生のためのものであると認められるものであること。
- (c) that, in cases where the company which is the issuer of share certificates or its Controlled Company, etc. or Associated Company compensates any

loss which has arisen from the business pertaining to the relevant acts or provides benefits to persons who conduct the relevant acts, such benefits are found to be for the welfare of the Subject Employee as set forth in sub-item (a), in light of the purpose of such benefits, the level of the benefits and other circumstances;

ニ 当該行為に係る業務によって生じる利益がイの対象従業員若しくは対象従業員であった者又はこれらの者の相続人その他の一般承継人に帰属するものであること。

(d) that the profits which have arisen from the business pertaining to the relevant act belong to the Subject Employee as set forth in sub-item (a), the person who was a Subject Employee, or the heirs of such persons, or other general successors;

ホ イの対象従業員又はイ（２）の信託財産が当該行為に係る業務によって生じる債務の弁済の責任を負わないものであること。

(e) that the Subject Employee set forth in sub-item (a) or the trust property set forth in sub-item (a)2. will not bear the liability of performing the obligations which have arisen from the business pertaining to the relevant acts; and

ヘ 当該行為により取得した株券に係る議決権が、イの対象従業員の指図に基づき行使されるものであること。

(f) that the voting rights pertaining to share certificates acquired through the relevant act are those to be exercised under instructions from the Subject Employee set forth in sub-item (a);

八 法第二条第八項第十二号に掲げる行為（投資一任契約に係るものに限る。）のうち、次のいずれかに該当するもの

(viii) any of the acts listed in Article 2, paragraph (8), item (xii) of the Act (limited to an act pertaining to a Discretionary Investment Contract), which fall under any of the following sub-items:

イ 関係外国金融商品取引業者から売買の別及び銘柄（デリバティブ取引にあっては、これらに相当する事項）について同意を得た上で、数及び価格（デリバティブ取引にあっては、これらに相当する事項）については金融商品取引業者が定めることができることを内容とする契約に基づき当該金融商品取引業者が行う有価証券の売買又はデリバティブ取引

(a) purchase and sale of Securities or a Derivatives Transaction conducted by a Financial Instruments Business Operator under a contract in which it is provided that, upon obtaining consent from the Affiliated Foreign Financial Instruments Business Operator for purchase or sale as well as the issues of the Securities (or, in the case of a Derivative Transaction, any equivalent matters), said Financial Instruments Business Operator may decide the volume and price (or, in the case of a Derivative Transaction, any equivalent matters);

ロ 取引一任契約（関係外国金融商品取引業者の計算による取引に関し、売買の別、銘柄、数及び価格（デリバティブ取引にあっては、これらに相当する事項）について金融商品取引業者が定めることができることを内容とする契約をいう。ロにおいて同じ。）に基づき当該金融商品取引業者が行う有価証券の売買又はデリバティブ取引であって、当該金融商品取引業者が当該取引一任契約の成立前に次に掲げる事項を所管金融庁長官等に届け出ているもの

(b) purchase and sale of Securities or a Derivative Transaction conducted by a Financial Instruments Business Operator under a Discretionary Investment Contract (meaning a contract in which it is provided that the Financial Instruments Business Operator may decide on purchase or sale of the Securities and on the issues, volume and price (or, in the case of a Derivative Transaction, any equivalent matters) in connection with a transaction on the account of the Affiliated Foreign Financial Instruments Business Operator; the same shall apply in sub-item (b)), and with regard to which said Financial Instruments Business Operator has notified the Commissioner of the Financial Services Agency or Other Competent Official of the matters listed in the following sub-items prior to the formation of said Discretionary Investment Contract;

(1) 商号、名称又は氏名

1. the trade name or name;

(2) 登録年月日及び登録番号

2. the date of registration and the registered number; and

(3) 当該取引一任契約の相手方となる関係外国金融商品取引業者の商号又は名称及び所在地

3. the trade name or name, and location of the Relevant Foreign Financial Instruments Business Operator which is to become the counterparty to said Discretionary Investment Contract.

九 法第二条第八項第十二号に掲げる行為（投資一任契約に係るものに限る。）のうち、商品投資顧問業者等（商品投資に係る事業の規制に関する法律（平成三年法律第六十六号）第三十三条第一項に規定する商品投資顧問業者等をいう。）が商品投資（同法第二条第一項に規定する商品投資をいう。）に付随して、通貨デリバティブ取引に係る権利に対する投資として、金銭その他の財産の運用を行う行為（当該商品投資に係る為替変動による損失の可能性を減殺することを目的とするものに限る。）

(ix) the acts which are listed in Article 2, paragraph (8), item (xii) of the Act (limited to one pertaining to a Discretionary Investment Contract), in which a commodity trading advisor, etc. (meaning a commodity trading advisor, etc. as prescribed in Article 33, paragraph (1) of the Act on Control for Business Pertaining to Commodity Investment (Act No. 66 of 1991)) makes an investment of money or other properties as an investment in rights pertaining to a Currency Derivative Transaction in association with a

commodity investment (meaning commodity investment as prescribed in Article 2, paragraph (1) of that Act) (limited to an act whose purpose is to abate any possible loss due to a fluctuation in the exchange rates pertaining to said commodity investment);

九の二 法第二条第八項第十四号に掲げる行為のうち、外国の法令に準拠し、外国において投資運用業（同号に掲げる行為を行う業務に限る。）を行う者が、外国投資信託の受益証券に表示される権利を有する者から拋出を受けた金銭その他の財産の運用を行うもの

(ix)-2 the acts listed in Article 2, paragraph (8), item (xiv) of the Act, in which a person engaged in Investment Management Business (limited to the business activities for carrying out the acts listed in that item) in a foreign state in accordance with the laws and orders of said foreign state, invests money or other properties contributed by a person who holds the rights indicated on the beneficiary securities of a foreign investment trust;

十 法第二条第八項第十五号に掲げる行為のうち、当該行為を行う者（以下この号において「対象行為者」という。）が金融商品取引業者等との間で投資一任契約を締結し、当該契約に基づき、当該行為に係る同項第十五号イからハまでに掲げる権利（以下この号において「対象権利」という。）を有する者（以下この号において「対象権利者」という。）のため運用を行う権限の全部を委託するものであって、次に掲げる要件の全てに該当するもの

(x) the acts which are listed in Article 2, paragraph (8), item (xv) of the Act, and in which a person who conducts said act (hereinafter referred to as a "Subject Person" in this item) concludes a Discretionary Investment Contract with a Financial Instruments Business Operator, etc., and entrusts all of his/her authority to make investments on behalf of the person entitled to the rights under sub-items (a) to (c) of item (xv) of that paragraph (such a person is hereinafter referred to as the "Subject Rights Holder" in this item, and such rights are hereinafter referred to as the "Subject Rights" in this item), based on said Discretionary Investment Contract, in which case all of the requirements listed the following sub-items are met:

イ 対象権利に係る契約その他の法律行為（以下この号において「出資契約等」という。）において、次に掲げる事項の定めがあること。

(a) that the matters listed in the following sub-items are specified in a contract or any other juridical act pertaining to the Subject Right (hereinafter referred to as an "Investment Contract, etc." in this item):

(1) 対象権利者のため運用を行う権限の全部を委託する旨及び当該金融商品取引業者等の商号又は名称（当該金融商品取引業者等が適格投資家向け投資運用業（法第二十九条の五第一項に規定する適格投資家向け投資運用業をいう。）を行うことにつき法第二十九条の登録を受けた者であるときは、その旨を含む。）

1. a statement to the effect that all of the authority to make investments

for the Right Holder is entrusted, and the trade name and name of said Financial Instruments Business Operator (in cases where the Financial Instruments Business Operator has been registered under Article 29 of the Act for engaging in investment management business for qualified investors (meaning the investment management business for qualified investors as prescribed in Article 29-5, paragraph (1) of the Act), a statement to that effect);

(2) 当該投資一任契約の概要

2. an outline of said Discretionary Investment Contract; and

(3) 当該投資一任契約に係る報酬を運用財産（対象行為者が対象権利者のために運用を行う金銭その他の財産をいう。ハ（2）及びニにおいて同じ。）から支払う場合には、当該報酬の額（あらかじめ報酬の額が確定しない場合においては、当該報酬の額の計算方法）

3. the amount of remuneration (or the method of calculating the amount of remuneration, if the amount of remuneration has not been not fixed in advance), in cases where the remuneration pertaining to said Discretionary Investment Contract is paid from the Investment Property (meaning money or other property invested by a Subject Person for a Subject Right Holder; the same applies in sub-item (c)2. and (d));

ロ 出資契約等及び当該投資一任契約において、次に掲げる事項の定めがあること。

(b) that the matters listed in the following sub-items are specified in the Investment Contract, etc. and said Discretionary Investment Contract:

(1) 当該金融商品取引業者等は、対象権利者のため忠実に投資運用業を行わなければならないこと。

1. that said Financial Instruments Business Operator, etc. will engage in the Investment Management Business for the Subject Right Holder in a loyal manner; and

(2) 当該金融商品取引業者等は、対象権利者に対し、善良な管理者の注意をもって投資運用業を行わなければならないこと。

2. that said Financial Instruments Business Operator, etc. will carry out Investment Management Business while paying the due care of a prudent manager for the Subject Right Holders;

ハ 出資契約等及び当該投資一任契約において、当該金融商品取引業者等は、金融商品取引業等に関する内閣府令第百二十八条第一号若しくは第三号又は第百二十九条第一項第一号若しくは第三号に掲げる行為に該当するものを除き、個別の取引ごとに全ての対象権利者に当該取引の内容及び当該取引を行おうとする理由の説明（（2）において「取引説明」という。）を行い、当該全ての対象権利者の同意（次に掲げる事項の全ての定めがある場合において行う取引にあっては、（1）の同意を含む。）を得なければ自己、その取締役若しくは執行役又はその運用を行う他の運用財産（法第三十五条第一項第十五号に規定する運用財産をい

う。)との間における取引を行うことを内容とした運用((1)及び(2)において「自己取引等」という。)を行うことができない旨の定めがあること。

(c) that it is provided in the Investment Contract, etc. and said Discretionary Investment Contract that said Financial Instruments Business Operator, etc. shall not make an investment with the intention of conducting a transaction for itself or with any of its directors or executive officers, or a transaction between an Investment Property and another Investment Property it manages (meaning an Investment Property as defined in Article 35, paragraph (1), item (xv) of the Act) (referred to as "Transactions for Itself, etc." in 1. and 2.) unless said Financial Instruments Business Operator, etc., with regard to each transaction, gives an explanation on the contents of said transaction and the reasons for conducting said transaction (referred to as a "Explanation of the Transaction" in 2.) to all of the Subject Right Holders and obtains the consent (including the consent prescribed in 1., for a transaction conducted in cases where all of the matters listed in the following sub-items are provided) from all of said Subject Right Holders, except for that which falls under any of the acts listed in Article 128, item (i) or (iii), or Article 129, paragraph (1), item (i) or (iii) of the Cabinet Office Order on Financial Instruments Business, etc.;

(1) 全ての対象権利者の半数以上(これを上回る割合を定めた場合にあつては、その割合以上)であつて、かつ、全ての対象権利者の有する対象権利の四分之三(これを上回る割合を定めた場合にあつては、その割合)以上に当たる多数の同意を得た場合には自己取引等を行うことができる旨

1. that the Financial Instruments Business Operator, etc. may conduct Transactions for Itself, etc. if it gains the consent of at least half (or, if a larger proportion has been prescribed, at least such proportion) of all of the Subject Right Holders, and at least three-fourths (or, if a larger proportion has been prescribed, at least such proportion) of the Subject Rights held by all of the Subject Right Holders;

(2) 自己取引等を行うことに同意しない対象権利者が取引説明を受けた日から二十日(これを上回る期間を定めた場合にあつては、その期間)以内に請求した場合には、対象行為者は、当該自己取引等を行った日から六十日(これを下回る期間を定めた場合にあつては、その期間)を経過する日までに当該対象権利者の有する対象権利を公正な価額で運用財産をもって買い取る旨(当該対象権利に係る契約を解約する旨を含む。)

2. that, in the case where any Subject Right Holder who refuses to give its consent to the Financial Instruments Business Operator, etc. conducting Transactions for Itself, etc. so requests within 20 days (or, if a longer period has been prescribed, within such period) from the day when said Subject Right Holder has been given a Explanation of the Transaction, the Subject Person shall purchase the Subject Rights held



by said Subject Right Holder at a fair value by using the Investment Property until the date on which a period of 60 days (or, if a shorter period has been prescribed, before such period) has elapsed from the date of the Financial Instruments Business Operator, etc.'s Transactions for Itself, etc. (including the fact that the contract pertaining to such right shall be cancelled);

ニ 対象行為者が、法第四十二条の四に規定する方法に準ずる方法により、当該行為に係る運用財産と自己の固有財産及び他の運用財産とを分別して管理し、その管理を当該金融商品取引業者等が監督すること。

(d) that the Subject Person shall manage the Investment Property pertaining to said act separately from such person's own property and other investment properties by the method equivalent to that prescribed in Article 42-4 of the Act, and said Financial Instruments Business Operator, etc. shall supervise said management;

ホ 当該金融商品取引業者等が、出資契約等の成立前に、対象行為者に関する次に掲げる事項を所管金融庁長官等に届け出ること。

(e) that said Financial Instruments Business Operator, etc. shall make a notification of the matters related to the Subject Person as listed in the following sub-items to the Commissioner of Financial Services Agency or Other Competent Official before the formation of the Investment Agreement, etc.:

- (1) 商号、名称又は氏名
  1. the trade name or name;
- (2) 法人であるときは、資本金の額又は出資の総額
  2. the amount of the stated capital or the total amount of contribution, in the case of a corporation;
- (3) 法人であるときは、法第二十九条の二第一項第三号に規定する役員の名又は氏名
  3. the title and the name of the officer prescribed in Article 29-2, paragraph (1) item (iii) of the Act, in the case of a corporation;
- (4) 法令、法令に基づく行政官庁の処分若しくは定款その他の規則を遵守させるための指導に関する業務を統括する使用人又は当該使用人の権限を代行し得る地位にある使用人があるときは、これらの者の氏名
  4. the name of an employee who supervises the business with regard to guidance of the observance of the laws and orders, dispositions issued by administrative agencies under the laws and orders or the rules such as articles of incorporation, if any, or the name of an employee who is in a position whereby he/she may exercise his/her authority on behalf of the first-mentioned employee, if any;
- (5) 主たる営業所又は事務所の名称及び所在地
  5. the name and location of the principal business office or principal office;

and

(6) 他に事業を行っているときは、その事業の種類

6. the type of any other business(es), if any;

へ 対象行為者に関するホ（１）から（６）までに掲げる事項に変更があったときは、当該金融商品取引業者等が、遅滞なく、その旨を所管金融庁長官等に届け出ること。

(f) that said Financial Instruments Business Operator, etc. shall, when there is any change to the matters related to the Subject Person as listed in 1. to 6. of sub-item (e), notify the Commissioner of Financial Services Agency or Other Competent Official to that effect without delay.

十一 法第二条第八項第十五号に掲げる行為（法第六十三条第一項第二号に掲げる行為を除く。）のうち、不動産に係る法第二条第二項第一号に掲げる権利に対する投資として一の相手方と締結した匿名組合契約に基づき出資を受けた金銭その他の財産の運用を行うものであって、次に掲げる要件のすべてに該当するもの

(xi) an act which is listed in Article 2, paragraph (8), item (xv) of the Act (excluding an act listed in Article 63, paragraph (1), item (ii) of the Act), and in which the money and other properties contributed under a Silent Partnership Contract concluded with a single person as an investment to the rights pertaining to the real property as listed in Article 2, paragraph (2), item (i) of the Act is to be invested, and which falls under all the requirements listed in the following sub-items:

イ 当該匿名組合契約の相手方になろうとする者が他の匿名組合契約の営業者であつて、かつ、金融商品取引業者等（投資運用業を行う者に限る。）、法第六十三条第二項若しくは第六十三条の三第一項の規定に基づく届出を行った者（法第六十三条第一項第二号に掲げる行為を業として行う者に限る。）又は証券取引法等の一部を改正する法律（平成十八年法律第六十五号）附則第四十八条第一項に規定する特例投資運用業務を行う者であること。

(a) that a person who wishes to be a counterparty to said Silent Partnership Contract is a proprietor under any other Silent Partnership Contract, and, at the same time, falls under the category of a Financial Instruments Business Operator, etc. (limited to a person engaged in Investment Management Business), a person who has made a notification under Article 63, paragraph (2) or Article 63-3, paragraph (1) of the Act (limited to a person engaged in an act listed in Article 63, paragraph (1), item (ii) of the Act as a part of business) or a person engaged in special investment management business as prescribed in Article 48, paragraph (1) of the Supplementary Provisions of the Act for Partial Revision of the Securities and Exchange Act, etc. (Act No. 65 of 2006);

ロ 当該匿名組合契約の相手方になろうとする者が、当該匿名組合契約の締結前に、当該行為を行う者に関する前号ホ（１）から（６）までに掲げる事項を、次に掲げる当該相手方になろうとする者の区分に応じ、それぞれ次に定める者に届け出

ること。

(b) that a person who intends to become a counterparty to said Silent Partnership Contract shall, prior to conclusion of said Silent Partnership Contract, make a notification of the matters related to a person who performs said acts as listed in 1. to 6. of sub-item (e) of the preceding item to a person prescribed in the following sub-items according to the categories of persons intending to become counterparties as listed in the respective sub-items:

(1) 金融商品取引業者等 所管金融庁長官等

1. a Financial Instruments Business Operator, etc.: the Commissioner of Financial Services Agency or Other Competent Official;

(2) 金融商品取引業者等以外の者 当該者の主たる営業所又は事務所（外国法人又は外国に住所を有する個人にあつては、国内における主たる営業所又は事務所）の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては福岡財務支局長、当該者が国内に営業所又は事務所を有しない場合にあつては関東財務局長）

2. a person other than a Financial Instruments Business Operator, etc.: the Director-General of the Local Finance Bureau that has jurisdiction over the location of the principal business office or principal office of said person (or the principal business office or principal office in Japan, in the case of a foreign corporation or an individual person domiciled in a foreign state) (or the Director-General of the Fukuoka Local Finance Branch Bureau, in cases where said location falls within the jurisdictional district of the Fukuoka Local Finance Branch Bureau; or the Director-General of the Kanto Finance Bureau, in cases where said person has no business office or any other office in Japan);

ハ 当該行為を行う者に関する前号ホ（1）から（6）までに掲げる事項に変更があつたときは、当該匿名組合契約の相手方又は相手方になろうとする者が、遅滞なく、その旨をロ（1）又は（2）に掲げる当該相手方又は相手方になろうとする者の区分に応じ、それぞれロ（1）又は（2）に定める者に届け出ること。

(c) that, when there is any change to the matters with respect to a person who performs said acts listed in 1. to 6. of sub-item (e) of the preceding item, the counterparty or a person who intends to become a counterparty to said Silent Partnership Contract shall notify a person as prescribed in 1. or 2. of sub-item (b) to that effect without delay, according to the categories of said counterparties or said persons who intend to become counterparties to said Silent Partnership Contract.

十二 法第二条第八項第十五号に掲げる行為のうち、金融商品取引業等に関する内閣府令第七条第四号ニ（2）に掲げる権利に対する投資として、同号ニ（1）に掲げる権利を有する者から出資を受けた金銭その他の財産の運用を行うもの

(xii) an act which is listed in Article 2, paragraph (8), item (xv) of the Act, and

in which the money or other properties contributed by a person entitled to the rights listed in Article 7, item (iv), sub-item (d)1. of the Cabinet Office Order on Financial Instruments Business, etc. is invested as an investment in the rights listed in sub-item (d)2. of that item;

十三 法第二条第八項第十五号に掲げる行為のうち、同条第二項第六号に掲げる権利を有する者から出資又は拠出を受けた金銭その他の財産の運用を行うものであって、次に掲げる要件のすべてに該当するもの

(xiii) an act which is listed in Article 2, paragraph (8), item (xv) of the Act, and in which the money and other properties invested or contributed by a person entitled to the rights listed in item (vi), paragraph (2) of that Article are invested, and which fall under all of the requirements listed in the following:

イ 直接出資者（当該権利を有する居住者（外国為替及び外国貿易法第六条第一項第五号前段に規定する居住者をいう。ロにおいて同じ。）をいう。ハ及びニにおいて同じ。）が適格機関投資家又は法第六十三条第二項若しくは第六十三条の三第一項の規定に基づく届出を行った者（法第六十三条第一項第二号に掲げる行為を業として行う者に限る。）であること。

(a) that a Direct Equity Holder (meaning the resident (meaning a resident as prescribed in the first sentence of Article 6, paragraph (1), item (v) of the Foreign Exchange and Foreign Trade Act; the same shall apply in sub-item (b)) who holds said rights; the same shall apply in sub-items (c) and (d)) is a Qualified Institutional Investor or a person who has made a notification under the provisions of Article 63, paragraph (2) or Article 63-3, paragraph (1) of the Act (limited to a person engaged in the acts listed in Article 63, paragraph (1), item (ii) of the Act as a part of business);

ロ 間接出資者（当該権利に対する投資事業に係る契約その他の法律行為に基づく権利（法第二条第二項第五号に掲げる権利に該当するものに限る。）を有する居住者をいう。ハにおいて同じ。）が適格機関投資家であること。

(b) that an Indirect Equity Holder (meaning the resident who holds the rights under a contract or other juridical act pertaining to an investment business for said rights (limited to the rights which fall under the rights listed in Article 2, paragraph (2), item (v) of the Act); the same shall apply in sub-item (c)) is a Qualified Institutional Investor;

ハ 直接出資者の数（間接出資者から出資又は拠出を受けた金銭その他の財産を充てて当該権利に対する投資事業を行い、又は行おうとする者を除く。）及び間接出資者の数の合計数が十未満であること。

(c) that the total of the number of Direct Equity Holders (excluding an investor who operates or intends to operate an investment business related to the relevant rights by using money or other properties invested or contributed by Indirect Equity Holders) and the number of Indirect Equity Holders is less than ten; and

ニ 直接出資者から出資又は拠出を受けた金銭その他の財産の総額が、当該権利を

有するすべての者から出資又は拠出を受けた金銭その他の財産の総額の三分の一に相当する額を超えないこと。

(d) that the total amount of money or other properties invested or contributed by Direct Equity Holders does not exceed the amount equivalent to one third of the aggregate amount of money or other properties invested or contributed by all of the persons who hold said rights.

十四 法第二条第八項第十六号に掲げる行為のうち、金融商品取引業者（第二種金融商品取引業を行う法人であって、資本金の額又は出資の総額が五千万円以上であるものに限る。）が、その行う同項第九号に掲げる行為（売出しの取扱いを除き、同条第二項第一号、第二号、第五号又は第六号に掲げる権利に係るものに限る。）に関して、顧客から金銭の預託を受ける行為であって、法第四十二条の四に規定する方法に準ずる方法により、当該金銭と自己の固有財産とを分別して管理するもの

(xiv) an act which is listed in Article 2, paragraph (8), item (xvi) of the Act, and in which a Financial Instruments Business Operator (limited to a corporation engaged in Type II Financial Instruments Business, whose amount of stated capital or the total amount of contribution is 50 million yen or more) accepts money deposits from a customer in connection with any acts it conducts as listed in item (ix) of that paragraph (excluding dealing in a secondary distribution, and limited to any act pertaining to the rights listed in item (i), (ii), (v) or (vi) of paragraph (2) of that Article) and manages said money separately from its own property in accordance with the method equivalent to that prescribed in Article 42-4 of the Act;

十五 法第二条第八項第十七号に掲げる行為のうち、社債等振替法第四十四条第一項第十三号に掲げる者が行うもの

(xv) an act which is listed in Article 2, paragraph (8) item (xvii) of the Act, and is performed by a person listed in Article 44, paragraph (1), item (xiii) of the Corporate Bonds, etc. Transfer Act; and

十六 法第二条第八項第十七号に掲げる行為のうち、金融商品取引業者（同項第七号イに掲げる有価証券に表示されるべき権利であって同条第二項の規定により有価証券とみなされるもの（以下この号において「投資信託受益権」という。））についての同条第八項第七号に掲げる行為に係る業務を行う者に限る。）が、その発行する投資信託受益権について行うものであって、法第四十三条の二第一項及び第二項に規定する方法に準ずる方法により、当該投資信託受益権と自己の固有財産とを分別して管理をするもの（当該管理の状況について、同条第三項に定めるところに準じて行う監査を受けているものに限る。）

(xvi) an act which is listed in Article 2, paragraph (8) item (xvii) of the Act, and which is performed by a Financial Instruments Business Operator (limited to a person who engages in business activities pertaining to the acts listed in item (vii), paragraph (8) of that Article with respect to the rights to be indicated on the Securities listed in sub-item (a), item (vii) of that paragraph

and which are regarded as Securities pursuant to the provisions of paragraph (2) of that Article (hereinafter referred to as the "Beneficial Interest in the Investment Trust" in this item)) with regard to any Beneficial Interest in the Investment Trust it issues, and in which said Financial Instruments Business Operator manages said Beneficial Interest in the Investment Trust separately from its own property in accordance with the method equivalent to that prescribed in Article 43-2, paragraph (1) and (2) of the Act (limited to the case where said management is audited in the same manner as prescribed in paragraph (3) of that Article).

2 前項第二号の「関係外国運用業者」とは、外国の法令に準拠し、外国において投資運用業を行う法人その他の団体であつて、次のいずれかに該当するものをいう。

(2) The term "Affiliated Foreign Investment Specialist" as used in item (ii) of the preceding paragraph means a corporation or any other type of organization which is engaged in an Investment Management Business in a foreign state in accordance with the laws and orders of said foreign state, and which falls under any of the following items:

一 前項第二号の金融商品取引業者の子会社等（令第十五条の十六第三項に規定する子会社等をいう。第三号及び次項において同じ。）

(i) a subsidiary company, etc. (meaning a subsidiary company, etc. as defined in Article 15-16, paragraph (3) of the Cabinet Order; the same shall apply in item (iii) and the following paragraph) of the Financial Instruments Business Operator referred to in item (ii) of the preceding paragraph;

二 前項第二号の金融商品取引業者の親会社等（令第十五条の十六第三項に規定する親会社等をいう。次号及び次項において同じ。）

(ii) the parent company, etc. (meaning a parent company, etc. as defined in Article 15-16, paragraph (3) of the Cabinet Order; the same shall apply in the following item and the following paragraph) of the Financial Instruments Business Operator referred to in item (ii) of the preceding paragraph;

三 前項第二号の金融商品取引業者の親会社等の子会社等（当該金融商品取引業者を除く。）

(iii) a subsidiary company, etc. of the parent company, etc. of the Financial Instruments Business Operator referred to in item (ii) of the preceding paragraph (excluding said Financial Instruments Business Operator);

3 第一項第八号の「関係外国金融商品取引業者」とは、外国の法令に準拠し、外国において第一種金融商品取引業又は第二種金融商品取引業を行う法人その他の団体であつて、次のいずれかに該当するものをいう。

(3) The term "Affiliated Foreign Financial Instruments Business Operator" as used in item (viii) of paragraph (1) means a corporation or any other type of organization engaged in Type I Financial Instruments Business or Type II Financial Instruments Business in a foreign state in accordance with the laws and orders of said foreign state, and which falls under any of the following

items:

一 第一項第八号の金融商品取引業者の子会社等

(i) a subsidiary company, etc. of the Financial Instruments Business Operator prescribed in item (viii) of paragraph (1);

二 第一項第八号の金融商品取引業者の親会社等

(ii) the parent company, etc. of the Financial Instruments Business Operator prescribed in item (viii) of paragraph (1); or

三 第一項第八号の金融商品取引業者の親会社等の子会社等（当該金融商品取引業者を除く。）

(iii) a subsidiary company, etc. of the parent company, etc. of the Financial Instruments Business Operator prescribed in item (viii) of paragraph (1) (excluding said Financial Instruments Business Operator).

4 第一項第九号の「通貨デリバティブ取引」とは、次に掲げる取引をいう。

(4) The term "Currency Derivative Transaction" as used in item (ix) of paragraph

(1) means a transaction listed in any of the following items:

一 市場デリバティブ取引のうち、次に掲げる取引

(i) Market Transactions of Derivatives as listed in the following sub-items:

イ 売買の当事者が将来の一定の時期において通貨及びその対価の授受を約する売買であって、当該売買の目的となっている通貨の転売又は買戻しをしたときは差金の授受によって決済することができる取引

(a) purchase and sale wherein the parties thereto promise to deliver and receive currencies and the consideration therefor at a fixed time in the future, and, when the resale and repurchase of the currencies subject to said purchase and sale has been made, the settlement thereof may be made by the parties paying and receiving the difference;

ロ 当事者の一方の意思表示により当事者間において次に掲げる取引を成立させることができる権利を相手方が当事者の一方に付与し、当事者の一方がこれに対して対価を支払うことを約する取引

(b) a transaction wherein the parties thereto have promised that one party will grant the second party the option to effect a transaction listed in the following items between them by a unilateral manifestation of the second party's intention alone, and that the second party will pay the consideration for such option:

(1) 通貨の売買（イに掲げる取引を除く。）

1. purchase and sale of currencies (excluding a transaction specified in item (a)); or

(2) イ及びハに掲げる取引

2. the transactions listed in sub-items (a) and (c).

ハ 当事者が元本として定めた金額について当事者の一方が相手方と取り決めた金融商品（法第二条第二十四項第二号に掲げるもの又は同項第五号に掲げるもの（同項第二号に掲げるものに係るものに限る。）に限る。）の利率等（同条第二

十一項第四号に規定する利率等をいう。ハ及び次号ハにおいて同じ。)又は金融指標(通貨の価格又はこれに基づいて算出した数値に限る。ハ及び次号ハにおいて同じ。)の約定した期間における変化率に基づいて金銭を支払い、相手方が当事者の一方と取り決めた金融商品(同条第二十四項第二号に掲げるもの又は同項第五号に掲げるもの(同項第二号に掲げるものに係るものに限る。))に限る。)の利率等又は金融指標の約定した期間における変化率に基づいて金銭を支払うことを相互に約する取引(これらの金銭の支払とあわせて当該元本として定めた金額に相当する金銭又は金融商品を授受することを約するものを含む。)

(c) a transaction wherein the parties thereto promise mutually that, using the amount the parties have agreed to as the principal, the first will pay the amount of money calculated based on the rate of change during the agreed-upon period in the Interest Rate, etc. (meaning an Interest Rate, etc. as prescribed in Article 2, paragraph (21), item (iv) of the Act; the same shall apply in sub-item (c) of this item and sub-item (c) of the following item) for the Financial Instruments (limited to those listed in item (ii) of paragraph (24) of that Article or those listed item (v) of that paragraph (limited to those pertaining to those listed in item (ii) of that paragraph)) or in the Financial Indicator (limited to the value of the currencies or figures calculated based thereon; the same shall apply in sub-item (c) of this item and sub-item (c) of the following item) agreed upon with the second party, and the second party will pay the amount of money calculated based on the rate of change during the agreed-upon period in the Interest Rate, etc. for the Financial Instruments (limited to those listed in item (ii) of paragraph (24) of that Article or those listed in item (v) of that paragraph (limited to those pertaining to those listed in item (ii) of that paragraph)) or in the Financial Indicator agreed upon with the first party (including a transaction wherein the parties promise that, in addition to the payment of such amounts, they will also pay and deliver and receive the amount of money or Financial Instruments equivalent to the amount agreed as the principal);

## 二 店頭デリバティブ取引のうち、次に掲げる取引

(ii) an Over-the-Counter Transaction of Derivatives listed in the following sub-items:

イ 売買の当事者が将来の一定の時期において通貨及びその対価の授受を約する売買であって、当該売買の目的となっている通貨の売戻し若しくは買戻し又は当該売買の当事者がその売買契約を解除する行為をしたときは差金の授受によって決済することができる取引

(a) purchase and sale wherein the parties thereto promise to pay and receive currencies and the consideration therefor at a fixed time in the future, and, when the resale and repurchase of the currencies subject to said purchase and sale has been made, or when the parties thereto have effected any act



to cancel purchase and sale contract, the settlement of such transaction may be made by paying and receiving the difference;

ロ 当事者の一方の意思表示により当事者間において次に掲げる取引を成立させることができる権利を相手方が当事者の一方に付与し、当事者の一方がこれに対して対価を支払うことを約する取引又はこれに類似する取引

(b) a transaction wherein the parties thereto have promised that one party will grant the second party the option to effect a transaction listed in the following items between them by a unilateral manifestation of the second party's intention alone, and that the second party will pay the consideration for such an option, or any other transaction similar thereto:

(1) 通貨の売買（イに掲げる取引を除く。）

1. purchase and sale of currencies (excluding a transaction specified in sub-item (a)); or

(2) イ及びハに掲げる取引

2. transactions listed in sub-items (a) and (c).

ハ 当事者が元本として定めた金額について当事者の一方が相手方と取り決めた金融商品（法第二条第二十四項第二号に掲げるもの又は同項第五号に掲げるもの（同項第二号に掲げるものに係るものに限る。）に限る。）の利率等若しくは金融指標の約定した期間における変化率に基づいて金銭を支払い、相手方が当事者の一方と取り決めた金融商品（同号に掲げるもの又は同項第五号に掲げるもの（同項第二号に掲げるものに係るものに限る。）に限る。）の利率等若しくは金融指標の約定した期間における変化率に基づいて金銭を支払うことを相互に約する取引（これらの金銭の支払とあわせて当該元本として定めた金額に相当する金銭又は金融商品を授受することを約するものを含む。）又はこれに類似する取引

(c) transactions wherein the parties mutually promise that, using the amount the parties have agreed to as the principal, the first party will pay the amount of money calculated based on the rate of change during the agreed-upon period in the Interest Rate, etc. for the Financial Instruments (limited to those listed in Article 2, paragraph (24) item (ii) of the Act or those listed in item (v) of that paragraph (limited to those pertaining to those listed in item (ii) of that paragraph)) or in the Financial Indicator agreed upon with the second party, and the second party will pay the amount of money calculated based on the rate of change during the agreed-upon period in the Interest Rate, etc. for the Financial Instruments (limited to those listed in that item or those listed in item (v) of that paragraph (limited to those pertaining to those listed in item (ii) of that paragraph)) or in the Financial Indicator agreed upon with the first party (including a transaction wherein the parties promise that, in addition to the payment of such amounts, they will also pay and deliver and receive the amount of money or Financial Instruments equivalent to the amount agreed as the principal), or any other transaction equivalent thereto;

三 外国市場デリバティブ取引のうち、第一号イからハマまでに掲げる取引と類似の取引

(iii) Foreign Market Derivatives Transactions similar to the transactions listed in sub-items (a) to (c) of item (i).

(私設取引システム運営業務の売買価格の決定方法)

(Method of Formation of Trading Price for Proprietary Trading System Operation)

第十七条 法第二条第八項第十号ホに規定する内閣府令で定める方法は、次に掲げる方法とする。

Article 17 The methods specified by Cabinet Office Order, as referred to in Article 2, paragraph (8), item (x), sub-item (e) of the Act, shall be those listed in the following items:

一 顧客の提示した指値が、取引の相手方となる他の顧客の提示した指値と一致する場合に、当該顧客の提示した指値を用いる方法

(i) a method that uses the figures presented by a customer, in cases where the figure presented by said customer corresponds to that presented by the other customer who becomes a counterparty to the transaction;

二 金融商品取引業者が、同一の銘柄に対し自己又は他の金融商品取引業者等の複数の売付け及び買付けの気配を提示し、当該複数の売付け及び買付けの気配に基づく価格を用いる方法（複数の金融商品取引業者等が恒常的に売付け及び買付けの気配を提示し、かつ当該売付け及び買付けの気配に基づき売買を行う義務を負うものを除く。）

(ii) a method by which a Financial Instruments Business Operator offers more than one asked and bidding quotations of its own or of any other Financial Instruments Business Operator, etc. for a single issue, and uses an indicative price based on said asked and bidding quotations (excluding those in which more than one Financial Instruments Business Operator, etc. constantly offer asked and bidding quotations, and have obligations to conduct purchase and sale on the basis of said asked and bidding quotations).

(有価証券の利率に準ずるもの)

(Equivalent of Interest Rates for Securities)

第十八条 法第二条第八項第十一号イに規定する内閣府令で定めるものは、有価証券に係る収益その他これに準ずるものの配当率及び割引の方法により発行された有価証券の割引率とする。

Article 18 The equivalent specified by Cabinet Office Order, as referred to in Article 2, paragraph (8), item (xi), sub-item (a) of the Act, shall be percentages of the distribution of profit pertaining to Securities or the equivalent thereof, and a discount rate of Securities issued on a discount basis.

(金融商品の利率に準ずるもの)

(Equivalent of Interest Rates for Financial Instruments)

第十九条 法第二条第二十一項第四号に規定する内閣府令で定めるものは、金融商品に係る収益その他これに準ずるものの配当率及び割引の方法により発行された金融商品の割引率とする。

Article 19 The equivalent specified by Cabinet Office Order, as referred to in Article 2, paragraph (21), item (iv) of the Act, shall be percentages of the distribution of profit pertaining to the Financial Instruments or the equivalents thereof, and a discount rate of the Financial Instruments issued on a discount basis.

(信用状態に係る事由に類似するもの)

(Grounds Similar to Those Connected with Credit Status)

第二十条 令第一条の十三に規定する内閣府令で定める事由は、債務者の経営再建又は支援を図ることを目的として行われる金利の減免、利息の支払猶予、元本の返済猶予、債権放棄その他の債務者に有利となる取決めとする。

Article 20 The grounds specified by Cabinet Office Order, as referred to in Article 1-13 of the Cabinet Order, shall be a reduction in or an exemption of the interest rate, a grace period for payment of the interest, a grace period for reimbursement of the principal, a waiver of the claim or any other arrangement advantageous to a debtor, which is made for the purpose of the reconstruction of, or support to, the management of the debtor.

(当事者その他の事業者の事業活動に重大な影響を与えるもの)

(Cause which May Have Serious Influence on the Business Operations of the Parties or Other Service Providers)

第二十一条 令第一条の十四第二号に規定する内閣府令で定める事由は、外国政府、外国の地方公共団体その他これらに準ずる者により実施される次に掲げるものとする。

Article 21 The causes specified by Cabinet Office Order, as referred to in Article 1-14, item (ii) of the Cabinet Order, shall be those listed in the following items brought about by a foreign government, foreign local government or other persons equivalent to them.

一 為替取引の制限又は禁止

(i) a restriction or prohibition on currency trading;

二 私人の債務の支払の猶予又は免除について講ずる措置

(ii) measures taken with respect to the grace period for or exemption of the payment of debt of a private individual; or

三 その債務に係る債務不履行宣言

(iii) a declaration of default pertaining to the debt.

(不動産の価格等に準ずるもの)

(Figures Equivalent to Price of Real Property)

第二十一条の二 令第一条の十八第四号に規定する内閣府令で定める数値は、次に掲げるものとする。

Article 21-2 The figures specified by Cabinet Office Order, as referred to in Article 1-18, item (iv) of the Cabinet Order, shall be the following:

一 行政機関（地方公共団体を含む。）が法令の規定に基づき、又は一般の利用に供することを目的として定期的に発表し、又は提供する不動産の賃料等（賃料、稼働率、空室率その他の不動産の価値又は収益に関する数値をいう。以下この条において同じ。）又は二以上の不動産の賃料等の水準を総合的に表した数値

(i) figures that comprehensively indicate the level of the Rent, etc. (meaning the rent, occupancy rate, vacancy rate and any other figures relating to the value of or income from real property; hereinafter the same shall apply in this Article) of real property or Rents, etc. of two or more real properties, announced or provided periodically by an administrative organ (including local governments) under the provisions of laws and orders or for the purpose of making them available for use to the general public; and

二 不動産に関連する業務を行う団体が投資者の利用に供することを目的として定期的に発表し、又は提供する不動産の賃料等又は二以上の不動産の賃料等の水準を総合的に表した数値

(ii) figures that comprehensively indicate the level of the Rent, etc. of real property or Rents, etc. of two or more real properties, announced or provided periodically by an organization engaged in business related to real property for the purpose of making them available for use to investors.

(委託に際しあらかじめ特定すべき事項)

(Matters to Be Identified in Advance at that Time of Entrustment)

第二十二条 法第二条第二十七項第二号に規定する内閣府令で定める事項は、次の各号に掲げる取引の種類に応じ、当該各号に定める事項とする。

Article 22 The matters specified by Cabinet Office Order, as referred to in Article 2, paragraph (27), item (ii) of the Act, shall be those prescribed in the following items, according to the categories of transactions listed in the respective items:

一 有価証券の売買 売買の別、有価証券の銘柄、数又は金額、価格及び受渡日

(i) purchase and sale of Securities: purchase or sale, issues, volumes or amounts, prices, and the date of delivery of Securities;

二 法第二条第二十一項第一号に掲げる取引及び外国市場デリバティブ取引であって同号に掲げる取引と類似の取引 売買の別、金融商品の銘柄、数又は金額、価格及び受渡日

(ii) transactions listed in Article 2, paragraph (21), item (i) of the Act, and Foreign Market Derivatives Transactions similar to transactions listed in that item: purchase or sale, issues, volumes or amounts, prices and the date

of delivery of Financial Instruments;

三 法第二条第二十一項第二号に掲げる取引及び外国市場デリバティブ取引であって同号に掲げる取引と類似の取引 現実数値（同号に規定する現実数値をいう。第八号において同じ。）が約定数値（同項第二号に規定する約定数値をいう。第八号において同じ。）を上回った場合に金銭を支払う立場の当事者となるか又は当該金銭を受領する立場の当事者となるかの別、金融指標又は金融商品の銘柄、数又は金額、約定数値及び受渡日

(iii) transactions listed in Article 2, paragraph (21), item (ii) of the Act, and Foreign Market Derivatives Transactions similar to the transactions listed in that item: the party to pay and the party to receive the money when the Actual Figure (meaning the Actual Figure prescribed in that item; the same shall apply in item (viii)) exceeds the Agreed-Upon Figure (meaning the Agreed-Upon Figure as prescribed in item (ii) of that paragraph; the same shall apply in item (viii)), and the volumes or amounts, the agreed-upon figure, and the date of delivery for the Financial Indicator or the Financial Instruments;

四 法第二条第二十一項第三号に掲げる取引及び外国市場デリバティブ取引であって同号に掲げる取引と類似の取引 オプションを付与する立場の当事者となるか又は取得する立場の当事者となるかの別、金融商品又は金融指標の銘柄、数又は金額、オプションの対価の額及び受渡日

(iv) transactions listed in Article 2, paragraph (21), item (iii) of the Act, and Foreign Market Derivatives Transactions similar to transactions listed in that item: the party to grant and the party to acquire, and the issues, the volumes or amounts, the amount of consideration for the Options, and the date of delivery for the Financial Instruments or the Financial Indicator;

五 法第二条第二十一項第四号に掲げる取引及び外国市場デリバティブ取引であって同号に掲げる取引と類似の取引 当事者の一方が相手方に支払うこととなる金銭の額の計算に係る金融指標又は金融商品の銘柄及び当該金銭の額の計算方法並びに当事者の一方が相手方から受け取ることとなる金銭の額の計算に係る金融指標又は金融商品の銘柄及び当該金銭の額の計算方法、取引期間その他の当該取引の内容を適確に示すための事項、当事者が元本として定めた金額並びに受渡日

(v) transactions listed in Article 2, paragraph (21), item (iv) of the Act, and Foreign Market Derivatives Transactions similar to transactions listed in that item: the issues of the Financial Indicators or Financial Instruments pertaining to the calculation of the amount of money to be paid from one party to the other party and the method of the calculation of said amount of money, the issues of the Financial Indicators or Financial Instruments pertaining to the calculation of the amount of money to be received by one party from the other party and the method of the calculation of said amount of money, the term of a transaction or any other matters to properly indicate the contents of said transaction, the amount agreed upon by the parties as

the principal, and the date of delivery;

六 法第二条第二十一項第五号に掲げる取引及び外国市場デリバティブ取引であって同号に掲げる取引と類似の取引 当事者の一方が相手方に支払うこととなる金銭の額の計算方法及び当事者の一方が相手方から受け取ることとなる金銭の額の計算方法、取引期間その他の当該取引の内容を適確に示すための事項並びに受渡日

(vi) transactions listed in Article 2, paragraph (21), item (v) of the Act, and Foreign Market Derivatives Transactions similar to transactions listed in that item: the method of the calculation of the amount of money to be paid from one party to the other party and the method of the calculation of the money to be received by one party from the other party, the term of a transaction or any other matters to properly indicate the contents of said transactions, and the date of delivery;

七 法第二条第二十二項第一号に掲げる取引 売買の別、金融商品の銘柄（当該金融商品及びその対価の授受を約した将来の一定の時期並びに差金の授受によって決済する場合における当該差金の額の計算方法を含む。） 、数又は金額、価格及び受渡日

(vii) transactions listed in Article 2, paragraph (22), item (i) of the Act: purchase or sale, the issues (including the fixed time in the future by which the parties promise to deliver or receive Financial Instruments and the consideration therefor, and also including the method of the calculation of the amount of the difference if the settlement is made by paying or receiving the difference), volumes and amounts, prices and the date of delivery of the Financial Instruments;

八 法第二条第二十二項第二号に掲げる取引 現実数値が約定数値を上回った場合に金銭を支払う立場の当事者となるか又は当該金銭を受領する立場の当事者となるかの別、金融指標又は金融商品の銘柄（授受することとなる金銭の額の計算年月日、授受することとなる金銭の額の計算方法、当該金銭を授受することとなる年月日その他の当該取引の内容を適確に示すための事項を含む。） 、数又は金額、約定数値及び受渡日

(viii) transactions listed in Article 2, paragraph (22), item (ii) of the Act: the party to pay and the party to receive, and the money when the Actual Figure exceeds the Agreed-Upon Figure, the issues (including the date of the calculation of the amount of money to be delivered or received, the method of the calculation of the amount of the money to be delivered or received, the date of delivery or receipt of said money, or other matters to properly indicate the contents of said transaction), the volumes or amounts, the Agreed-Upon Figure and the date of delivery for the Financial Indicator or the Financial Instruments;

九 法第二条第二十二項第三号又は第四号に掲げる取引 オプションを付与する立場の当事者となるか又は取得する立場の当事者となるかの別、オプションの行使により成立する取引の内容（法第二条第二十二項第三号イに掲げる取引にあっては、売

買の別、金融商品の銘柄、数又は金額、価格及び受渡日をいい、同号口に掲げる取引にあっては、前二号、次号又は第十一号に規定する事項をいう。) 、オプションの対価の額及び受渡日

(ix) transactions listed in Article 2, paragraph (22), item (iii) or (iv) of the Act: the party to grant and the party to acquire the Options, the contents of the transaction to be effected by the exercise of the Options (in the case of a transaction listed in Article 2, paragraph (22) item (iii), sub-item (a) of the Act, meaning information as to whether the type of transaction is a purchase or sale, the issues of the Financial Instruments, the volumes or amounts, prices and the date of delivery; and in the case of a transaction listed in sub-item (b) of that item, meaning the matters prescribed in the preceding two items, the following item or item (xi)), the amount of the consideration for the Options and the date of delivery;

十 法第二条第二十二項第五号に掲げる取引 当事者の一方が相手方に支払うこととなる金銭の額の計算に係る金融指標又は金融商品の銘柄及び当該金銭の額の計算方法並びに当事者の一方が相手方から受け取ることとなる金銭の額の計算に係る金融指標又は金融商品の銘柄及び当該金銭の額の計算方法、取引期間その他の当該取引の内容を適確に示すための事項、当事者が元本として定めた金額並びに受渡日

(x) transactions listed in Article 2, paragraph (22), item (v) of the Act: the issues of the Financial Indicators or Financial Instruments pertaining to the calculation of the amount of money to be paid from one party to the other party and the method of the calculation of said amount of money, the issues of the Financial Indicators or Financial Instruments pertaining to the calculation of the amount of money to be received by one party from the other party and the method of the calculation of said amount of money, the term of the transaction or any other matters to properly indicate the contents of said transaction, the amount agreed upon by the parties as the principal, and the date of delivery;

十一 法第二条第二十二項第六号に掲げる取引 当事者の一方が相手方に支払うこととなる金銭の額の計算方法及び当事者の一方が相手方から受け取ることとなる金銭の額の計算方法、取引期間その他の当該取引の内容を適確に示すための事項並びに受渡日

(xi) transactions listed in Article 2, paragraph (22), item (vi) of the Act: the method of calculating the amount of money to be paid from one party to the other party and the method of calculating the money to be received by one party from the other party, the term of the transactions or any other matters to properly indicate the contents of said transactions, and the date of delivery;

十二 令第一条の十九第一号に掲げる取引 貸借の別、金銭の額及び受渡日

(xii) transactions listed in Article 1-19, item (i) of the Cabinet Order: lending or borrowing of money, the amount of money and the date of delivery;

十三 令第一条の十九第二号に掲げる取引 貸借の別、有価証券の銘柄、数又は金額及び受渡日

(xiii) transactions listed in Article 1-19, item (ii) of the Cabinet Order: lending or borrowing of Securities, and the issue, the volumes or amounts, and the date of delivery of the Securities; and

十四 令第一条の十九第三号又は第四号に掲げる取引 受渡しの別、有価証券の銘柄及び数若しくは金額又は金銭の額並びに受渡日

(xiv) transactions listed in Article 1-19, item (iii) or (iv) of the Cabinet Order: delivery or receipt of Securities, and the issue, the volumes or amounts, the amount of money and the date of delivery of the Securities.

(特定投資家の範囲)

(Scope of a Professional Investor)

第二十三条 法第二条第三十一項第四号に規定する内閣府令で定める法人は、次に掲げるものとする。

Article 23 The corporations specified by Cabinet Office Order, as referred to in Article 2, paragraph (31), item (iv) of the Act, shall be those listed in the following items:

一 特別の法律により特別の設立行為をもって設立された法人

(i) corporations incorporated by a specific act of incorporation pursuant to the provisions of any specific Act;

二 法第七十九条の二十一に規定する投資者保護基金

(ii) an investor protection fund as prescribed in Article 79-21 of the Act;

三 預金保険機構

(iii) Deposit Insurance Corporation of Japan;

四 農水産業協同組合貯金保険機構

(iv) the Agricultural and Fishery Cooperative Savings Insurance Corporation;

五 保険業法第二百五十九条に規定する保険契約者保護機構

(v) the Insurance Policyholders Protection Corporation of Japan prescribed in Article 259 of the Insurance Business Act;

六 特定目的会社

(vi) a specific purpose company;

七 金融商品取引所に上場されている株券の発行者である会社

(vii) a company that issues share certificates which are listed on a Financial Instruments Exchange;

八 取引の状況その他の事情から合理的に判断して資本金の額が五億円以上であると見込まれる株式会社

(viii) a stock company whose stated capital is expected to amount to 500 million yen or more, reasonably judging from the status of the transactions thereof or any other circumstances;

九 金融商品取引業者又は法第六十三条第三項に規定する特例業務届出者である法人



(ix) a Financial Instruments Business Operator, or a corporation that falls under the category of a Notifier of Specially Permitted Business Activities as prescribed in Article 63, paragraph (3) of the Act; and

十 外国法人

(x) a foreign corporation.

(信用格付の範囲)

(Scope of Credit Ratings)

第二十四条 法第二条第三十四項に規定する法人に類するものとして内閣府令で定めるものは、次に掲げるものとする。

Article 24 (1) Those similar to a corporation as specified by Cabinet Office Order, as referred to in Article 2, paragraph (34) of the Act, shall be as follows:

一 法人でない団体

(i) an organization without legal personality;

二 事業を行う個人

(ii) an individual who carries out business;

三 法人又は個人の集合体

(iii) a group of corporations or individuals; and

四 信託財産

(iv) trust property.

2 法第二条第三十四項に規定する記号又は数字に類するものとして内閣府令で定めるものは、順序を示す簡易な文章又は文字とする。

(2) Those similar to a mark or number as specified by Cabinet Office Order, as referred to in Article 2, paragraph (34) of the Act shall be a simple text or a character showing sequential orders.

3 法第二条第三十四項に規定する主として信用評価以外の事項を勘案して定められる等級として内閣府令で定めるものは、次に掲げるものとする。

(3) The grades to be specified by Cabinet Office Order determined mainly by taking into consideration any matter other than a Credit Assessment, as referred to in Article 2, paragraph (34) of the Act, shall be as follows:

一 金利、通貨の価格、金融商品市場における流動性及び相場その他の指標に係る変動に関する評価の結果について表示した等級

(i) grades indicating the results of an assessment related to the fluctuation of the interest rate, value of currency, liquidity and quotations on the Financial Instruments Market, and any other indicators;

二 有価証券の発行者が行う資産の運用その他これに類似する事業の遂行能力に関する評価の結果について表示した等級

(ii) grades indicating the results of an assessment of the capability of the issuer of Securities in performing the investment of assets or any other business similar thereto;

三 債権の管理及び回収に関する業務の遂行能力に関する評価の結果について表示し

た等級

(iii) grades indicating the results of an assessment of the capability in performing businesses related to the management and collection of claims;

四 信託財産の管理能力その他信託業務の運営の適切性に関する評価の結果について表示した等級

(iv) grades indicating the results of an assessment of the adequacy of the operation of a trust business, such as the capability for the management of trust properties; and

五 前各号に掲げるもののほか、主として信用状態以外の事項に関する評価の結果について表示した等級

(v) in addition to what is provided for in the preceding items, grades primarily indicating the results of an assessment of matters other than the credit status.

(信用格付業から除かれる行為)

(Acts Excluded from Consideration as Credit Rating)

第二十五条 法第二条第三十五項に規定する内閣府令で定めるものは、次に掲げるものとする。

Article 25 The acts as specified by Cabinet Office Order, as referred to in Article 2, paragraph (35) of the Act shall be as follows:

一 格付関係者（法第六十六条の三十三第二項に規定する格付関係者をいう。）その他の者の要求に基づき信用格付を付与し、かつ、当該信用格付を当該格付関係者その他の者に対してのみ提供する行為（当該格付関係者その他の者が当該信用格付を第三者に提供し、又は閲覧に供するおそれがない場合に限る。）

(i) the act of assigning a Credit Rating in response to a request from a person concerned with rating (meaning a person concerned with rating as defined in Article 66-33, paragraph (2) of the Act) or any other person, and providing that Credit Rating only to such person concerned with rating or such other person (limited to the case where there is no potential risk of such person concerned with rating or such other person providing or offering for inspection such Credit Rating to any third party); and

二 法人（前条第一項第一号又は第二号に掲げるものを含み、中小企業基本法（昭和三十八年法律第百五十四号）第二条第一項各号に掲げる中小企業者に該当する者であり、かつ、法第百九十三条の二第一項又は第二項の規定により監査証明を受けなければならない者以外の者その他これに類するものとしてあらかじめ定めて公表された範囲に属するものに限る。）の信用状態に関する評価として、主として当該法人の信用状態に関する客観的な指標に基づきあらかじめ定められた計算方法により算定した結果について、記号又は数字（前条第二項に規定する文章又は文字を含む。）を用いて表示した等級を提供し、又は閲覧に供する行為

(ii) the act of providing or offering for inspection a grade represented by any mark or number (including text or characters as set forth in paragraph (2) of

the preceding Article), as assigned to show the results of an assessment of the credit status of a corporation (including a corporation as set forth in item (i) or (ii), paragraph (1) of the preceding Article; and limited to a corporation which falls under the category of a Small and Medium-sized Enterprise Operator as listed in the items of paragraph (1) of Article 2 of the Small and Medium-sized Enterprise Basic Act (Act No. 154 of 1963) and which also falls under the scope specified and disclosed in advance as persons not required to obtain an audit certification pursuant to the provisions of Article 193-2, paragraph (1) or (2) of the Act or any other persons similar thereto) derived primarily based on objective indicators of the credit status of said corporation and in accordance with a formula given in advance.