会社法（第一編第二編第三編第四編）

Companies Act (Part I, Part II, Part III and Part IV)

（平成十七年七月二十六日法律第八十六号）

(Act No. 86 of July 26, 2005)

第一編　総則

Part I General Provisions

第一章　通則

Chapter I Common Provisions

（趣旨）

(Purpose)

第一条　会社の設立、組織、運営及び管理については、他の法律に特別の定めがある場合を除くほか、この法律の定めるところによる。

Article 1 The formation, organization, operation and management of companies are governed by the provisions of this Act, except as otherwise provided by other acts.

（定義）

(Definitions)

第二条　この法律において、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。

Article 2 In this Act, the meanings of the terms listed in the following items are as prescribed respectively in those items:

一　会社　株式会社、合名会社、合資会社又は合同会社をいう。

(i) "Company" means any Stock Company, General Partnership Company, Limited Partnership Company or Limited Liability Company;

二　外国会社　外国の法令に準拠して設立された法人その他の外国の団体であって、会社と同種のもの又は会社に類似するものをいう。

(ii) "Foreign Company" means such any corporation incorporated under the law of a foreign country or such other foreign organization that is of the same kind as the Company or is similar to a Company;

三　子会社　会社がその総株主の議決権の過半数を有する株式会社その他の当該会社がその経営を支配している法人として法務省令で定めるものをいう。

(iii) "Subsidiary Company" means any entity which is prescribed by Ministry of Justice Order as the corporation the management of which is controlled by a Company, including, but not limited to, a Stock Company in which a majority of all voting rights are owned by the Company;

三の二　子会社等　次のいずれかに該当する者をいう。

(iii)-2 "Subsidiary Company, etc." means a person corresponding to any of the following:

イ　子会社

(a) Subsidiary Company; or

ロ　会社以外の者がその経営を支配している法人として法務省令で定めるもの

(b) any entity which is prescribed by Ministry of Justice Order as the corporation for which management is controlled by a person other than a Company;

四　親会社　株式会社を子会社とする会社その他の当該株式会社の経営を支配している法人として法務省令で定めるものをいう。

(iv) "Parent Company" means any entity which is prescribed by Ministry of Justice Order as a corporation who controls the management of a Stock Company, including, but not limited to, a Company which has a Stock Company as its Subsidiary Company;

四の二　親会社等　次のいずれかに該当する者をいう。

(iv)-2 "Parent Company, etc." means a person corresponding to any of the following:

イ　親会社

(a) Parent Company; or

ロ　株式会社の経営を支配している者（法人であるものを除く。）として法務省令で定めるもの

(b) any entity which is prescribed by Ministry of Justice Order as a person who controls the management of a Stock Company (excluding entities who are corporations);

五　公開会社　その発行する全部又は一部の株式の内容として譲渡による当該株式の取得について株式会社の承認を要する旨の定款の定めを設けていない株式会社をいう。

(v) "Public Company" means any Stock Company the articles of incorporation of which do not require, as a feature of all or part of its shares, the approval of the Stock Company for the acquisition of such shares by transfer;

六　大会社　次に掲げる要件のいずれかに該当する株式会社をいう。

(vi) "Large Company" means any Stock Company which satisfies any of the following requirements:

イ　最終事業年度に係る貸借対照表（第四百三十九条前段に規定する場合にあっては、同条の規定により定時株主総会に報告された貸借対照表をいい、株式会社の成立後最初の定時株主総会までの間においては、第四百三十五条第一項の貸借対照表をいう。ロにおいて同じ。）に資本金として計上した額が五億円以上であること。

(a) that the amount of the stated capital in the balance sheet as of the end of its Most Recent Business Year (meaning the balance sheet reported to the annual shareholders meeting under the provisions of Article 439 in cases provided for in the first sentence of such Article, and referring to the balance sheet under Article 435, paragraph (1) in cases where the first annual shareholders meeting after the incorporation of the Stock Company has not yet been held; the same applies in (b)) is 500,000,000 yen or more; or

ロ　最終事業年度に係る貸借対照表の負債の部に計上した額の合計額が二百億円以上であること。

(b) that the total sum of the amounts in the liabilities section of the balance sheet as of the end of its Most Recent Business Year is 20,000,000,000 yen or more;

七　取締役会設置会社　取締役会を置く株式会社又はこの法律の規定により取締役会を置かなければならない株式会社をいう。

(vii) "Company with a Board of Directors" means any Stock Company which has a board of directors, or any Stock Company which is required to have a board of directors under the provisions of this Act;

八　会計参与設置会社　会計参与を置く株式会社をいう。

(viii) "Company with Accounting Advisor(s)" means any Stock Company which has accounting advisor(s);

九　監査役設置会社　監査役を置く株式会社（その監査役の監査の範囲を会計に関するものに限定する旨の定款の定めがあるものを除く。）又はこの法律の規定により監査役を置かなければならない株式会社をいう。

(ix) "Company with Company Auditor(s)" means any Stock Company which has company auditor(s) (excluding any Stock Company the articles of incorporation of which provide that the scope of the audit by its company auditor(s) is limited to an audit related to accounting), or any Stock Company which is required to have company auditor(s) under the provisions of this Act;

十　監査役会設置会社　監査役会を置く株式会社又はこの法律の規定により監査役会を置かなければならない株式会社をいう。

(x) "Company with a Board of Company Auditors" means any Stock Company which has a board of company auditors, or any Stock Company which is required to have a board of company auditors under the provisions of this Act;

十一　会計監査人設置会社　会計監査人を置く株式会社又はこの法律の規定により会計監査人を置かなければならない株式会社をいう。

(xi) "Company with Financial Auditor(s)" means any Stock Company which has financial auditor(s), or any Stock Company which is required to have financial auditor(s) under the provisions of this Act;

十一の二　監査等委員会設置会社　監査等委員会を置く株式会社をいう。

(xi)-2 "Company with an Audit and Supervisory Committee" means any Stock Company which has an Audit and Supervisory Committee;

十二　指名委員会等設置会社　指名委員会、監査委員会及び報酬委員会（以下「指名委員会等」という。）を置く株式会社をいう。

(xii) "Company with a Nominating Committee, etc." means any Stock Company which has a nominating committee, an audit committee and a compensation committee (hereinafter referred to as "Nominating Committees, etc.");

十三　種類株式発行会社　剰余金の配当その他の第百八条第一項各号に掲げる事項について内容の異なる二以上の種類の株式を発行する株式会社をいう。

(xiii) "Company with Class Shares" means any Stock Company which issues two or more classes of shares with different features as to the matters listed in the items of Article 108, paragraph (1), including, but not limited to, the Dividend of Surplus;

十四　種類株主総会　種類株主（種類株式発行会社におけるある種類の株式の株主をいう。以下同じ。）の総会をいう。

(xiv) "General Meeting of Class Shareholders" means a meeting of Class Shareholders (meaning shareholders of any class of shares of a Company with Class Shares; the same applies hereinafter);

十五　社外取締役　株式会社の取締役であって、次に掲げる要件のいずれにも該当するものをいう。

(xv) "Outside Director" means a director of any Stock Company who satisfies all of the following requirements:

イ　当該株式会社又はその子会社の業務執行取締役（株式会社の第三百六十三条第一項各号に掲げる取締役及び当該株式会社の業務を執行したその他の取締役をいう。以下同じ。）若しくは執行役又は支配人その他の使用人（以下「業務執行取締役等」という。）でなく、かつ、その就任の前十年間当該株式会社又はその子会社の業務執行取締役等であったことがないこと。

(a) a person who is not an Executive Director (meaning a director as listed in the items of Article 363, paragraph (1) of a Stock Company or other directors who execute the operations of the Stock Company; the same applies hereinafter) or Executive Officer, manager, or other employee (hereinafter collectively referred to as "Executive Director, etc.") of the Stock Company or its Subsidiary Company and has not been an Executive Director, etc. of the Stock Company or its Subsidiary Company for ten years prior to assuming office;

ロ　その就任の前十年内のいずれかの時において当該株式会社又はその子会社の取締役、会計参与（会計参与が法人であるときは、その職務を行うべき社員）又は監査役であったことがある者（業務執行取締役等であったことがあるものを除く。）にあっては、当該取締役、会計参与又は監査役への就任の前十年間当該株式会社又はその子会社の業務執行取締役等であったことがないこと。

(b) if a person who has been a director, accounting advisor (if the accounting advisor is a corporation, a member who is in charge of the affairs), or company auditor of the Stock Company or its Subsidiary Company (excluding a person who has been an Executive Director, etc.) at the time within ten years prior to assuming office, a person who has not been an Executive Director, etc. of the Stock Company or its Subsidiary Company for ten years prior to assuming office as director, accounting advisor, or company auditor;

ハ　当該株式会社の親会社等（自然人であるものに限る。）又は親会社等の取締役若しくは執行役若しくは支配人その他の使用人でないこと。

(c) a person who is not a Parent Company, etc. of such Stock Company (limited to a natural person) or director or executive officer, manager, or other employee of a Parent Company, etc.;

ニ　当該株式会社の親会社等の子会社等（当該株式会社及びその子会社を除く。）の業務執行取締役等でないこと。

(d) a person who is not an Executive Director, etc. of a Subsidiary Company, etc. of the Parent Company, etc. of such Stock Company (excluding such Stock Company and its Subsidiary Company); and

ホ　当該株式会社の取締役若しくは執行役若しくは支配人その他の重要な使用人又は親会社等（自然人であるものに限る。）の配偶者又は二親等内の親族でないこと。

(e) a person who is not a spouse or relative within the second degree of kinship of a director or executive officer, manager, or other important employee of such Stock Company, or its Parent Company, etc. (limited to a natural person);

十六　社外監査役　株式会社の監査役であって、次に掲げる要件のいずれにも該当するものをいう。

(xvi) "Outside Company Auditor" means a company auditor of any Stock Company who satisfies all of the following requirements:

イ　その就任の前十年間当該株式会社又はその子会社の取締役、会計参与（会計参与が法人であるときは、その職務を行うべき社員。ロにおいて同じ。）若しくは執行役又は支配人その他の使用人であったことがないこと。

(a) a person who has not been a director, accounting advisor (if the accounting advisor is a corporation, a member who is in charge of the affairs; the same applies in (b)), or executive officer, manager, or other employee of such Stock Company or its Subsidiary Company for ten years prior to assuming office;

ロ　その就任の前十年内のいずれかの時において当該株式会社又はその子会社の監査役であったことがある者にあっては、当該監査役への就任の前十年間当該株式会社又はその子会社の取締役、会計参与若しくは執行役又は支配人その他の使用人であったことがないこと。

(b) in cases where a person who has been a company auditor of such Stock Company or its Subsidiary Company at the time within ten years prior to assuming office, the person who has not been a director, accounting advisor, or executive officer, manager, or other employee of such Stock Company or its Subsidiary Company for ten years prior to assuming office as company auditor;

ハ　当該株式会社の親会社等（自然人であるものに限る。）又は親会社等の取締役、監査役若しくは執行役若しくは支配人その他の使用人でないこと。

(c) a person who is not a Parent Company, etc. of such Stock Company (limited to a natural person) or director or executive officer, manager, or other employee of a Parent Company, etc.;

ニ　当該株式会社の親会社等の子会社等（当該株式会社及びその子会社を除く。）の業務執行取締役等でないこと。

(d) a person who is not an Executive Director, etc. of a Subsidiary Company, etc. of Parent Company, etc. of such Stock Company (excluding such Stock Company and its Subsidiary Company); and

ホ　当該株式会社の取締役若しくは支配人その他の重要な使用人又は親会社等（自然人であるものに限る。）の配偶者又は二親等内の親族でないこと。

(e) a person who is not a spouse or relative within the second degree of kinship of a director, manager, or other important employee of such Stock Company, or its Parent Company, etc. (limited to a natural person);

十七　譲渡制限株式　株式会社がその発行する全部又は一部の株式の内容として譲渡による当該株式の取得について当該株式会社の承認を要する旨の定めを設けている場合における当該株式をいう。

(xvii) "Shares with Restriction on Transfer" means the shares in cases where a Stock Company provides, as a feature of all or part of its shares, that the approval of the Stock Company is required for the acquisition of such shares by transfer;

十八　取得請求権付株式　株式会社がその発行する全部又は一部の株式の内容として株主が当該株式会社に対して当該株式の取得を請求することができる旨の定めを設けている場合における当該株式をいう。

(xviii) "Shares with a Put Option" means the shares in cases where a Stock Company provides, as a feature of all or part of its shares, that a shareholder may demand the Stock Company to redeem such shares;

十九　取得条項付株式　株式会社がその発行する全部又は一部の株式の内容として当該株式会社が一定の事由が生じたことを条件として当該株式を取得することができる旨の定めを設けている場合における当該株式をいう。

(xix) "Shares Subject to Call" means the shares in cases where a Stock Company provides, as a feature of all or part of its shares, that such Stock Company may redeem such shares upon the occurrence of specified event;

二十　単元株式数　株式会社がその発行する株式について、一定の数の株式をもって株主が株主総会又は種類株主総会において一個の議決権を行使することができる一単元の株式とする旨の定款の定めを設けている場合における当該一定の数をいう。

(xx) "Share Unit" means such certain number in cases where a Stock Company provides in its articles of incorporation that certain number of shares it issues constitute one unit of shares which entitles a shareholder to cast one vote in a shareholders meeting or General Meeting of Class Shareholders;

二十一　新株予約権　株式会社に対して行使することにより当該株式会社の株式の交付を受けることができる権利をいう。

(xxi) "Share Option" means any right which entitles the holder to acquire shares in a Stock Company by exercising the right against such Stock Company;

二十二　新株予約権付社債　新株予約権を付した社債をいう。

(xxii) "Bond with Share Options" means any Bond with attached Share Options;

二十三　社債　この法律の規定により会社が行う割当てにより発生する当該会社を債務者とする金銭債権であって、第六百七十六条各号に掲げる事項についての定めに従い償還されるものをいう。

(xxiii) "Bond" means any monetary claim owed by a Company by allotment under the provisions of this Act and which will be redeemed in accordance with the provisions on the matters listed in the items of Article 676;

二十四　最終事業年度　各事業年度に係る第四百三十五条第二項に規定する計算書類につき第四百三十八条第二項の承認（第四百三十九条前段に規定する場合にあっては、第四百三十六条第三項の承認）を受けた場合における当該各事業年度のうち最も遅いものをいう。

(xxiv) "Most Recent Business Year" means the latest of business years for which approval under Article 438, paragraph (2) (or any approval under Article 436, paragraph (3) in cases provided for in the first sentence of Article 439) is obtained with respect to the financial statements provided in Article 435, paragraph (2) relating to each business year;

二十五　配当財産　株式会社が剰余金の配当をする場合における配当する財産をいう。

(xxv) "Dividend Property" means the property to be distributed in cases where a Stock Company pays the Dividend of Surplus;

二十六　組織変更　次のイ又はロに掲げる会社がその組織を変更することにより当該イ又はロに定める会社となることをいう。

(xxvi) "Entity Conversion" means any change, through conversion, from a Company listed in (a) or (b) below, respectively, to another form of Company prescribed immediately thereafter in the following (a) or (b):

イ　株式会社　合名会社、合資会社又は合同会社

(a) from a Stock Company to a General Partnership Company, Limited Partnership Company or Limited Liability Company;

ロ　合名会社、合資会社又は合同会社　株式会社

(b) from a General Partnership Company, Limited Partnership Company or Limited Liability Company to a Stock Company;

二十七　吸収合併　会社が他の会社とする合併であって、合併により消滅する会社の権利義務の全部を合併後存続する会社に承継させるものをいう。

(xxvii) "Absorption-type Merger" means a merger that a Company effects with another Company which causes the Company surviving the merger to succeed to all of the rights and obligations of the Company that disappears in the merger;

二十八　新設合併　二以上の会社がする合併であって、合併により消滅する会社の権利義務の全部を合併により設立する会社に承継させるものをいう。

(xxviii) "Consolidation-type Merger" means a merger effected by two or more Companies which causes the Company incorporated in the merger to succeed to all of the rights and obligations of the Companies that disappear in the merger;

二十九　吸収分割　株式会社又は合同会社がその事業に関して有する権利義務の全部又は一部を分割後他の会社に承継させることをいう。

(xxix) "Absorption-type Company Split" means the action of causing another Company to succeed to all or part of the rights and obligations that a Stock Company or Limited Liability Company holds in connection with its business undertakings;

三十　新設分割　一又は二以上の株式会社又は合同会社がその事業に関して有する権利義務の全部又は一部を分割により設立する会社に承継させることをいう。

(xxx) "Incorporation-type Company Split" means the action of causing the Company incorporated in a company split to succeed to all or part of the rights and obligations that one or multiple Stock Companies or Limited Liability Companies hold in connection with their business undertakings;

三十一　株式交換　株式会社がその発行済株式（株式会社が発行している株式をいう。以下同じ。）の全部を他の株式会社又は合同会社に取得させることをいう。

(xxxi) "Share Exchange" means any exchange of shares whereby Stock Company(s) cause all of its Issued Shares (meaning shares issued by a Stock Company; the same applies hereinafter) to be acquired by another Stock Company or Limited Liability Company;

三十二　株式移転　一又は二以上の株式会社がその発行済株式の全部を新たに設立する株式会社に取得させることをいう。

(xxxii) "Share Transfer" means any transfer whereby one or multiple Stock Companies cause all of its Issued Shares to be acquired by a newly incorporated Stock Company;

三十三　公告方法　会社（外国会社を含む。）が公告（この法律又は他の法律の規定により官報に掲載する方法によりしなければならないものとされているものを除く。）をする方法をいう。

(xxxiii) "Method of Public Notice" means the method which a Company (including a Foreign Company) adopts to give public notice (excluding those which are required to be effected by publishing the notice in the Official Gazette pursuant to the provisions of this Act or any other acts);

三十四　電子公告　公告方法のうち、電磁的方法（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法務省令で定めるものをいう。以下同じ。）により不特定多数の者が公告すべき内容である情報の提供を受けることができる状態に置く措置であって法務省令で定めるものをとる方法をいう。

(xxxiv) "Electronic Public Notice" means a Method of Public Notice prescribed by Ministry of Justice Order which enables the general public to access such public notice by electronic or magnetic means (meaning that it enables the general public to access that public notice through the use of an electronic data processing system or through any other application of information and communications technology which is specified by Ministry of Justice Order; the same applies hereinafter).

（法人格）

(Legal Personality)

第三条　会社は、法人とする。

Article 3 A Company is a corporation.

（住所）

(Address)

第四条　会社の住所は、その本店の所在地にあるものとする。

Article 4 The address of a Company is to be the location of its head office.

（商行為）

(Commercial Transaction)

第五条　会社（外国会社を含む。次条第一項、第八条及び第九条において同じ。）がその事業としてする行為及びその事業のためにする行為は、商行為とする。

Article 5 Any act which a Company (including a Foreign Company; the same applies in paragraph (1) of the following Article, Article 8 and Article 9) carries out as its business and any act which it carries out for its business constitute a commercial transaction.

第二章　会社の商号

Chapter II Trade Name of Company

（商号）

(Trade Name)

第六条　会社は、その名称を商号とする。

Article 6 (1) The name of a Company is its trade name.

２　会社は、株式会社、合名会社、合資会社又は合同会社の種類に従い、それぞれその商号中に株式会社、合名会社、合資会社又は合同会社という文字を用いなければならない。

(2) A Company must use in its trade name the words "Kabushiki-Kaisha", "Gomei-Kaisha", "Goushi-Kaisha" or "Goudou-Kaisha" respectively for Stock Company, General Partnership Company, Limited Partnership Company or Limited Liability Company.

３　会社は、その商号中に、他の種類の会社であると誤認されるおそれのある文字を用いてはならない。

(3) A Company may not use in its trade name any word which makes it likely that the Company may be mistaken for a different form of Company.

（会社と誤認させる名称等の使用の禁止）

(No Use of Name Which Is Likely to Be Mistaken for a Company)

第七条　会社でない者は、その名称又は商号中に、会社であると誤認されるおそれのある文字を用いてはならない。

Article 7 No person who is not a Company may use in its name or trade name any word which makes it likely that the person may be mistaken as a Company.

第八条　何人も、不正の目的をもって、他の会社であると誤認されるおそれのある名称又は商号を使用してはならない。

Article 8 (1) No person may use, with a wrongful purpose, any name or trade name which makes it likely that the person may be mistaken for the other Company.

２　前項の規定に違反する名称又は商号の使用によって営業上の利益を侵害され、又は侵害されるおそれがある会社は、その営業上の利益を侵害する者又は侵害するおそれがある者に対し、その侵害の停止又は予防を請求することができる。

(2) Any Company the enterprise interests of which have been, or are likely to be, infringed by the use of any name or trade name in violation of the provisions of the preceding paragraph may seek an injunction suspending or preventing the infringement against the person who infringes, or is likely to infringe, those enterprise interests.

（自己の商号の使用を他人に許諾した会社の責任）

(Liability of Company Permitting Others to Use Its Trade Name)

第九条　自己の商号を使用して事業又は営業を行うことを他人に許諾した会社は、当該会社が当該事業を行うものと誤認して当該他人と取引をした者に対し、当該他人と連帯して、当該取引によって生じた債務を弁済する責任を負う。

Article 9 Any Company who has permitted others to carry out a business or engage in any enterprise by using the Company's own trade name is jointly and severally liable together with such others, vis-a-vis any person who has transacted with such others based on misunderstanding that such Company carries out such business, for the performance of any obligations which may arise from such transaction.

第三章　会社の使用人等

Chapter III Employees of a Company

第一節　会社の使用人

Section 1 Employees of a Company

（支配人）

(Manager)

第十条　会社（外国会社を含む。以下この編において同じ。）は、支配人を選任し、その本店又は支店において、その事業を行わせることができる。

Article 10 A Company (including a Foreign Company; hereinafter the same applies in this Part) may appoint managers and have them carry out its business at its head office or branch office.

（支配人の代理権）

(Manager's Authority of Representation)

第十一条　支配人は、会社に代わってその事業に関する一切の裁判上又は裁判外の行為をする権限を有する。

Article 11 (1) A manager has authority to do any and all judicial and non-judicial acts on behalf of a Company in connection with its business.

２　支配人は、他の使用人を選任し、又は解任することができる。

(2) A manager may appoint or dismiss other employee(s).

３　支配人の代理権に加えた制限は、善意の第三者に対抗することができない。

(3) No limitation on a manager's authority of representation may be asserted against a third party in good faith.

（支配人の競業の禁止）

(Non-Competition by Manager)

第十二条　支配人は、会社の許可を受けなければ、次に掲げる行為をしてはならない。

Article 12 (1) A manager may not commit any of the following acts without the permission of the Company:

一　自ら営業を行うこと。

(i) engage in the manager's own enterprise;

二　自己又は第三者のために会社の事業の部類に属する取引をすること。

(ii) carry out, for themselves or for a third party, any transaction which is in the line of business of the Company;

三　他の会社又は商人（会社を除く。第二十四条において同じ。）の使用人となること。

(iii) become an employee of any other Company or merchant (excluding any Company; the same applies in Article 24);

四　他の会社の取締役、執行役又は業務を執行する社員となること。

(iv) become a director, executive officer or any member who executes the operation of any other Company.

２　支配人が前項の規定に違反して同項第二号に掲げる行為をしたときは、当該行為によって支配人又は第三者が得た利益の額は、会社に生じた損害の額と推定する。

(2) If a manager commits any act listed in item (ii) of the preceding paragraph in violation of the provisions of that paragraph, the amount of the profit obtained by the manager or any third party as a result of such act is presumed to be amount of the damage suffered by the Company.

（表見支配人）

(Apparent Manager)

第十三条　会社の本店又は支店の事業の主任者であることを示す名称を付した使用人は、当該本店又は支店の事業に関し、一切の裁判外の行為をする権限を有するものとみなす。ただし、相手方が悪意であったときは、この限りでない。

Article 13 Employees with a title which holds them out as the chief of the business of the head office or any branch office of a Company are deemed to have the authority to do any and all non-judicial acts in connection with the business of such head office or branch office; provided, however, that this does not apply to the cases where the counterparty acts with knowledge of the counterparty's actual authority.

（ある種類又は特定の事項の委任を受けた使用人）

(Employees to Whom the Authority of a Certain Kind of Matter or a Specific Matter Is Delegated)

第十四条　事業に関するある種類又は特定の事項の委任を受けた使用人は、当該事項に関する一切の裁判外の行為をする権限を有する。

Article 14 (1) Any employee to whom the authority of a certain kind of matter or a specific matter in connection with the business is delegated has the authority to do any and all non-judicial acts in connection with such matter.

２　前項に規定する使用人の代理権に加えた制限は、善意の第三者に対抗することができない。

(2) No limitation on the authority of representation of the employee provided in the preceding paragraph may be asserted against a third party in good faith.

（物品の販売等を目的とする店舗の使用人）

(Employees of Stores for the Purpose of Selling Goods)

第十五条　物品の販売等（販売、賃貸その他これらに類する行為をいう。以下この条において同じ。）を目的とする店舗の使用人は、その店舗に在る物品の販売等をする権限を有するものとみなす。ただし、相手方が悪意であったときは、この限りでない。

Article 15 Any employee of a store the purpose of which is the sale, etc. (meaning sale, lease or any other act similar to the foregoing; hereinafter the same applies in this Article) of goods is deemed to have authority to conduct the sale, etc. of the goods located in such store; provided, however, that this does not apply to the cases where the counterparty acts with knowledge of the counterparty's actual authority.

第二節　会社の代理商

Section 2 Commercial Agents of the Companies

（通知義務）

(Obligation to Give Notice)

第十六条　代理商（会社のためにその平常の事業の部類に属する取引の代理又は媒介をする者で、その会社の使用人でないものをいう。以下この節において同じ。）は、取引の代理又は媒介をしたときは、遅滞なく、会社に対して、その旨の通知を発しなければならない。

Article 16 When any Commercial Agent (meaning a person who acts on behalf of a Company as an agent or intermediary in any transaction in the ordinary line of business of the Company, and is not an employee of the Company; hereinafter the same applies in this Section) undertakes any transaction as an agent or intermediary, the Commercial Agent must give notice of that fact to the Company without delay.

（代理商の競業の禁止）

(Non-Competition by Commercial Agent)

第十七条　代理商は、会社の許可を受けなければ、次に掲げる行為をしてはならない。

Article 17 (1) A Commercial Agent may not carry out any of the following acts without the permission of the Company:

一　自己又は第三者のために会社の事業の部類に属する取引をすること。

(i) carry out, for themselves or for a third party, any transaction which is in the line of business of the Company;

二　会社の事業と同種の事業を行う他の会社の取締役、執行役又は業務を執行する社員となること。

(ii) become a director, executive officer or any member who executes operation of any other Company which carries out the same kind of business as the Company.

２　代理商が前項の規定に違反して同項第一号に掲げる行為をしたときは、当該行為によって代理商又は第三者が得た利益の額は、会社に生じた損害の額と推定する。

(2) If a Commercial Agent commits any act listed in item (i) of the preceding paragraph in violation of provisions of that paragraph, the amount of the profit obtained by the Commercial Agent or any third party as a result of such act is presumed to be amount of the damage suffered by the Company.

（通知を受ける権限）

(Authority to Receive Notice)

第十八条　物品の販売又はその媒介の委託を受けた代理商は、商法（明治三十二年法律第四十八号）第五百二十六条第二項の通知その他の売買に関する通知を受ける権限を有する。

Article 18 A Commercial Agent to whom the authority of the sale of goods or the role of intermediary in the same is delegated has authority to receive the notice regarding the sale and purchase including, but not limited to, the notice under Article 526, paragraph (2) of the Commercial Code (Act No. 48 of 1899).

（契約の解除）

(Cancellation of Commercial Agency Contract)

第十九条　会社及び代理商は、契約の期間を定めなかったときは、二箇月前までに予告し、その契約を解除することができる。

Article 19 (1) A Company or the Commercial Agent may, when they did not define the period of the commercial agency contract, cancel the contract by giving an advance notice more than two months in advance.

２　前項の規定にかかわらず、やむを得ない事由があるときは、会社及び代理商は、いつでもその契約を解除することができる。

(2) Notwithstanding the provisions of the preceding paragraph, if there is any compelling reason, the Company or its Commercial Agent may cancel the commercial agency contract at any time.

（代理商の留置権）

(Right of Retention of Commercial Agent)

第二十条　代理商は、取引の代理又は媒介をしたことによって生じた債権の弁済期が到来しているときは、その弁済を受けるまでは、会社のために当該代理商が占有する物又は有価証券を留置することができる。ただし、当事者が別段の意思表示をしたときは、この限りでない。

Article 20 If any claim arising from acting as an agent or intermediary in any transaction is due, the Commercial Agent can retain any property or negotiable instruments of value which it possesses on behalf of the Company until the satisfaction of such claim; provided, however, that this does not apply to the cases where the parties otherwise manifest their intention.

第四章　事業の譲渡をした場合の競業の禁止等

Chapter IV Non-Competition after Business Transfers

（譲渡会社の競業の禁止）

(Non-Competition by Transferor Company)

第二十一条　事業を譲渡した会社（以下この章において「譲渡会社」という。）は、当事者の別段の意思表示がない限り、同一の市町村（特別区を含むものとし、地方自治法（昭和二十二年法律第六十七号）第二百五十二条の十九第一項の指定都市にあっては、区又は総合区。以下この項において同じ。）の区域内及びこれに隣接する市町村の区域内においては、その事業を譲渡した日から二十年間は、同一の事業を行ってはならない。

Article 21 (1) Unless the parties otherwise manifest their intention, a Company which transferred its business (hereinafter in this Chapter referred to as "Transferor Company") may not carry out the same line of business within the area of the same city, town or village (including special wards, and ward or administratively consolidated ward of the cities designated under Article 252-19 paragraph (1) of the Local Autonomy Act (Act No. 67 of 1947); hereinafter the same applies in this paragraph), or within the area of any of its neighboring cities, towns or villages for twenty years from the day of the transfer of the business.

２　譲渡会社が同一の事業を行わない旨の特約をした場合には、その特約は、その事業を譲渡した日から三十年の期間内に限り、その効力を有する。

(2) In cases where the Transferor Company agreed to a special provision to the effect that it will not carry out the same line of the business, the effectiveness of the special provision is limited to the period of thirty years from the day of the transfer of the business.

３　前二項の規定にかかわらず、譲渡会社は、不正の競争の目的をもって同一の事業を行ってはならない。

(3) Notwithstanding the provisions of the preceding two paragraphs, the Transferor Company may not carry out the same line of business with the purpose of unfair competition.

（譲渡会社の商号を使用した譲受会社の責任等）

(Liabilities of Transferee Company Using the Trade Name of the Transferor Company)

第二十二条　事業を譲り受けた会社（以下この章において「譲受会社」という。）が譲渡会社の商号を引き続き使用する場合には、その譲受会社も、譲渡会社の事業によって生じた債務を弁済する責任を負う。

Article 22 (1) In cases where any Company to which any business is transferred (hereinafter in this Chapter referred to as "Transferee Company") continues to use the trade name of the Transferor Company, the Transferee Company is also liable for the performance of any obligations having arisen from the business of the Transferor Company.

２　前項の規定は、事業を譲り受けた後、遅滞なく、譲受会社がその本店の所在地において譲渡会社の債務を弁済する責任を負わない旨を登記した場合には、適用しない。事業を譲り受けた後、遅滞なく、譲受会社及び譲渡会社から第三者に対しその旨の通知をした場合において、その通知を受けた第三者についても、同様とする。

(2) The provisions of the preceding paragraph do not apply in cases where the Transferee Company registers, at the location of its head office, without delay after it has accepted the transfer of the business, a statement to the effect that it will not be liable for the performance of the obligations of the Transferor Company. In cases where the Transferee Company and Transferor Company give notice to the above effect to any third party without delay after the transfer of the business, the same applies to the third party who receives such notice.

３　譲受会社が第一項の規定により譲渡会社の債務を弁済する責任を負う場合には、譲渡会社の責任は、事業を譲渡した日後二年以内に請求又は請求の予告をしない債権者に対しては、その期間を経過した時に消滅する。

(3) In cases where the Transferee Company is liable for the performance of the obligations of the Transferor Company pursuant to the provisions of paragraph (1), the liability of the Transferor Company is extinguished upon lapse of two years after the day of the transfer of the business vis-a-vis any obligee who does not demand the performance, or does not give an advance notice of the demand, within that period.

４　第一項に規定する場合において、譲渡会社の事業によって生じた債権について、譲受会社にした弁済は、弁済者が善意でかつ重大な過失がないときは、その効力を有する。

(4) In cases provided for in paragraph (1), any performance made vis-a-vis the Transferee Company with respect to any claim arising from the business of the Transferor Company remains effective if the performing party has acted in good faith and without gross negligence.

（譲受会社による債務の引受け）

(Assumption of Obligations by Transferee Company)

第二十三条　譲受会社が譲渡会社の商号を引き続き使用しない場合においても、譲渡会社の事業によって生じた債務を引き受ける旨の広告をしたときは、譲渡会社の債権者は、その譲受会社に対して弁済の請求をすることができる。

Article 23 (1) Even in cases where a Transferee Company does not continue to use the trade name of the Transferor Company, if it advertises to the effect that it will assume the obligations that have arisen from the business of the Transferor Company, the obligees of the Transferor Company may demand the performance against the Transferee Company.

２　譲受会社が前項の規定により譲渡会社の債務を弁済する責任を負う場合には、譲渡会社の責任は、同項の広告があった日後二年以内に請求又は請求の予告をしない債権者に対しては、その期間を経過した時に消滅する。

(2) In cases where the Transferee Company is liable for the performance of the obligations of the Transferor Company pursuant to the provisions of the preceding paragraph, the liability of the Transferor Company is extinguished upon lapse of two years after the day of the advertisement under that paragraph vis-a-vis any obligee who does not demand the performance, or does not give an advance notice of the demand, within that period.

（詐害事業譲渡に係る譲受会社に対する債務の履行の請求）

(Request for Performance of Obligations from a Transferee Company Related to Fraudulent Transfer of Business)

第二十三条の二　譲渡会社が譲受会社に承継されない債務の債権者（以下この条において「残存債権者」という。）を害することを知って事業を譲渡した場合には、残存債権者は、その譲受会社に対して、承継した財産の価額を限度として、当該債務の履行を請求することができる。ただし、その譲受会社が事業の譲渡の効力が生じた時において残存債権者を害すべき事実を知らなかったときは、この限りでない。

Article 23-2 (1) In cases where a Transferor Company transfers business, with the knowledge that it harms creditors of the obligations that are not succeeded by the Transferee Company (hereinafter the creditors are referred to as "Remaining Creditors" in this Article), the Remaining Creditors may demand from the Transferee Company the performance of obligations up to the value of the succeeding properties; provided, however, that this does not apply to cases where the Transferee Company has no knowledge of the fact that it harms Remaining Creditors when the business transfer becomes effective.

２　譲受会社が前項の規定により同項の債務を履行する責任を負う場合には、当該責任は、譲渡会社が残存債権者を害することを知って事業を譲渡したことを知った時から二年以内に請求又は請求の予告をしない残存債権者に対しては、その期間を経過した時に消滅する。事業の譲渡の効力が生じた日から二十年を経過したときも、同様とする。

(2) In cases where a Transferor Company is liable to performance of obligations set forth in the preceding paragraph pursuant to that paragraph, such liability for a Remaining Creditor, who does not demand or give an advance notice of the demand within two years from when the Transferee Company transferred business with the knowledge that it harms the Remaining Creditors, extinguishes when such period elapses. The same applies when twenty years have elapsed from the day when the business transfer comes into effect.

３　譲渡会社について破産手続開始の決定、再生手続開始の決定又は更生手続開始の決定があったときは、残存債権者は、譲受会社に対して第一項の規定による請求をする権利を行使することができない。

(3) When an order of commencement of bankruptcy proceedings, order of commencement of rehabilitation proceedings, or order of commencement of reorganization proceedings is made against the Transferor Company, the Remaining Creditor may not exercise the right to demand pursuant to the provisions of paragraph (1) from the Transferee Company.

（商人との間での事業の譲渡又は譲受け）

(Business Transfers to or from a Merchant)

第二十四条　会社が商人に対してその事業を譲渡した場合には、当該会社を商法第十六条第一項に規定する譲渡人とみなして、同法第十七条から第十八条の二までの規定を適用する。この場合において、同条第三項中「又は再生手続開始の決定」とあるのは、「、再生手続開始の決定又は更生手続開始の決定」とする。

Article 24 (1) In cases where a Company transfers its business to a merchant, such Company is deemed to be the transferee provided for in Article 16, paragraph (1) of the Commercial Code, and the provisions of Articles 17 through 18-2 of the Code apply. In this case, "or an order of commencement of rehabilitation proceedings" in paragraph (3) of the same Article is deemed to be replaced with "an order of commencement of rehabilitation proceedings or order of commencement of reorganization proceedings".

２　会社が商人の営業を譲り受けた場合には、当該商人を譲渡会社とみなして、前三条の規定を適用する。この場合において、前条第三項中「、再生手続開始の決定又は更生手続開始の決定」とあるのは、「又は再生手続開始の決定」とする。

(2) In cases where a Company accepts transfer of the enterprise of any merchant, such merchant is deemed to be the Transferor Company, and the provisions of the preceding three articles apply. In this case, ", order of commencement of rehabilitation proceedings or order of commencement of reorganization proceedings" in paragraph (3) of the preceding Article is deemed to be replaced with "or an order of commencement of rehabilitation proceedings".

第二編　株式会社

Part II Stock Company

第一章　設立

Chapter I Incorporation

第一節　総則

Section 1 General Provisions

第二十五条　株式会社は、次に掲げるいずれかの方法により設立することができる。

Article 25 (1) A Stock Company may be incorporated by either of the following methods:

一　次節から第八節までに規定するところにより、発起人が設立時発行株式（株式会社の設立に際して発行する株式をいう。以下同じ。）の全部を引き受ける方法

(i) the method by which incorporator(s) subscribe(s) for all Shares Issued at Incorporation (meaning the shares which are issued at incorporation of a Stock Company; the same applies hereinafter) pursuant to the provisions of the following Section to Section 8; or

二　次節、第三節、第三十九条及び第六節から第九節までに規定するところにより、発起人が設立時発行株式を引き受けるほか、設立時発行株式を引き受ける者の募集をする方法

(ii) the method by which, in addition to the subscription by incorporator(s) for the Shares Issued at Incorporation, person(s) who will subscribe for the Shares Issued at Incorporation is/are solicited pursuant to the provisions of the following Section, Section 3, Article 39 and Section 6 to Section 9.

２　各発起人は、株式会社の設立に際し、設立時発行株式を一株以上引き受けなければならない。

(2) Each incorporator must subscribe for one or more Shares Issued at Incorporation in the incorporation of a Stock Company.

第二節　定款の作成

Section 2 Preparation of Articles of Incorporation

（定款の作成）

(Preparation of Articles of Incorporation)

第二十六条　株式会社を設立するには、発起人が定款を作成し、その全員がこれに署名し、又は記名押印しなければならない。

Article 26 (1) In order to incorporate a Stock Company, incorporator(s) must prepare articles of incorporation, and all incorporators must sign or affix the name(s) and seal(s) to it.

２　前項の定款は、電磁的記録（電子的方式、磁気的方式その他人の知覚によっては認識することができない方式で作られる記録であって、電子計算機による情報処理の用に供されるものとして法務省令で定めるものをいう。以下同じ。）をもって作成することができる。この場合において、当該電磁的記録に記録された情報については、法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(2) Articles of incorporation set forth in the preceding paragraph may be prepared in the form of an electronic or magnetic record (meaning a record that Ministry of Justice Order prescribes as being used in computerized information processing and created in electronic form, magnetic form, or any other form that cannot be perceived by the human senses; the same applies hereinafter). In such cases, actions prescribed by Ministry of Justice Order must be taken in lieu of the signing or the affixing of the names and seals, with respect to the data recorded in such an electronic or magnetic record.

（定款の記載又は記録事項）

(Matters Required to Be Specified or Recorded in the Articles of Incorporation)

第二十七条　株式会社の定款には、次に掲げる事項を記載し、又は記録しなければならない。

Article 27 Articles of incorporation of a Stock Company must specify or record the following matters:

一　目的

(i) purpose(s);

二　商号

(ii) trade name;

三　本店の所在地

(iii) location of the head office;

四　設立に際して出資される財産の価額又はその最低額

(iv) value of property to be contributed at the incorporation or the lower limit thereof;

五　発起人の氏名又は名称及び住所

(v) name(s) and address(es) of the incorporator(s).

第二十八条　株式会社を設立する場合には、次に掲げる事項は、第二十六条第一項の定款に記載し、又は記録しなければ、その効力を生じない。

Article 28 In cases where a Stock Company is to be incorporated, the following matters do not become effective unless they are specified or recorded in the articles of incorporation referred to in Article 26, paragraph (1):

一　金銭以外の財産を出資する者の氏名又は名称、当該財産及びその価額並びにその者に対して割り当てる設立時発行株式の数（設立しようとする株式会社が種類株式発行会社である場合にあっては、設立時発行株式の種類及び種類ごとの数。第三十二条第一項第一号において同じ。）

(i) name(s) of person(s) who contribute(s) by any property other than money, the description of such property and the value thereof, and the number of the Shares Issued at Incorporation that are to be allotted to such person(s) (in cases where the Stock Company to be incorporated is a Company with Class Shares, referring to the class(es) and the number of each class of the Shares Issued at Incorporation; the same applies in Article 32, paragraph (1), item (i));

二　株式会社の成立後に譲り受けることを約した財産及びその価額並びにその譲渡人の氏名又は名称

(ii) property that is agreed to be transferred to the Stock Company after the formation thereof, the value thereof, and the name of the transferor;

三　株式会社の成立により発起人が受ける報酬その他の特別の利益及びその発起人の氏名又は名称

(iii) compensation or other special benefit which the incorporator(s) is to obtain by the formation of the Stock Company, and the name(s) of such incorporator(s); and

四　株式会社の負担する設立に関する費用（定款の認証の手数料その他株式会社に損害を与えるおそれがないものとして法務省令で定めるものを除く。）

(iv) expenses regarding the incorporation that are borne by the Stock Company (excluding the fees for the certification of the articles of incorporation, and other expenses which are prescribed by Ministry of Justice Order as expenses that are unlikely to cause harm to the Stock Company).

第二十九条　第二十七条各号及び前条各号に掲げる事項のほか、株式会社の定款には、この法律の規定により定款の定めがなければその効力を生じない事項及びその他の事項でこの法律の規定に違反しないものを記載し、又は記録することができる。

Article 29 Beyond the matters listed in each item of Article 27 and each item of the preceding Article, articles of incorporation of a Stock Company may specify or record the matters which, pursuant to the provisions of this Act, may not become effective unless provided for in the articles of incorporation, or other matters which do not violate any provisions of this Act.

（定款の認証）

(Certification of Articles of Incorporation)

第三十条　第二十六条第一項の定款は、公証人の認証を受けなければ、その効力を生じない。

Article 30 (1) Articles of incorporation set forth in Article 26, paragraph (1) do not become effective unless they are certified by a notary public.

２　前項の公証人の認証を受けた定款は、株式会社の成立前は、第三十三条第七項若しくは第九項又は第三十七条第一項若しくは第二項の規定による場合を除き、これを変更することができない。

(2) Articles of incorporation that are certified by a notary public pursuant to the preceding paragraph may not be amended before the formation of the Stock Company except when they are amended under the provisions of Article 33, paragraph (7) or (9), or Article 37, paragraph (1) or (2).

（定款の備置き及び閲覧等）

(Keeping and Inspection of Articles of Incorporation)

第三十一条　発起人（株式会社の成立後にあっては、当該株式会社）は、定款を発起人が定めた場所（株式会社の成立後にあっては、その本店及び支店）に備え置かなければならない。

Article 31 (1) The incorporator(s) (or the Stock Company after the formation of such Stock Company) must keep articles of incorporation at the place designated by the incorporator(s) (or at the head office or branch office of the Stock Company after the formation of such Stock Company).

２　発起人（株式会社の成立後にあっては、その株主及び債権者）は、発起人が定めた時間（株式会社の成立後にあっては、その営業時間）内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、発起人（株式会社の成立後にあっては、当該株式会社）の定めた費用を支払わなければならない。

(2) The incorporator(s) (or, after the formation of such Stock Company, the shareholder(s) and creditor(s) of such Stock Company) may submit the following request at any time during the hours designated by the incorporator(s) (or, after the formation of such Stock Company, during the business hours of such Stock Company); provided, however, that the fees designated by the incorporator(s) (or, after the formation of such Stock Company, such Stock Company) are required to be paid in order to submit the requests listed in item (ii) or item (iv):

一　定款が書面をもって作成されているときは、当該書面の閲覧の請求

(i) if articles of incorporation are prepared in writing, a request to inspect it;

二　前号の書面の謄本又は抄本の交付の請求

(ii) a request for a transcript or extract of the articles of incorporation referred to in the preceding item;

三　定款が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) if articles of incorporation have been prepared as an electronic or magnetic record, a request to inspect anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record; or

四　前号の電磁的記録に記録された事項を電磁的方法であって発起人（株式会社の成立後にあっては、当該株式会社）の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in the electronic or magnetic record referred to in the preceding item by an electronic or magnetic means that the incorporators have designated (or, after the formation of such Stock Company, such Stock Company), or a request to be issued a document showing that information.

３　株式会社の成立後において、当該株式会社の親会社社員（親会社の株主その他の社員をいう。以下同じ。）がその権利を行使するため必要があるときは、当該親会社社員は、裁判所の許可を得て、当該株式会社の定款について前項各号に掲げる請求をすることができる。ただし、同項第二号又は第四号に掲げる請求をするには、当該株式会社の定めた費用を支払わなければならない。

(3) If, after the formation of a Stock Company, it is necessary for the purpose of exercising the rights of a Member of the Parent Company (meaning the shareholders and other members of the Parent Companies; the same applies hereinafter) of such Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the requests listed in each item of the preceding paragraph with respect to the articles of incorporation of such Stock Company; provided, however, that, in order to make the requests listed in item (ii) or item (iv) of that paragraph, the fees designated by such Stock Company is required to be paid.

４　定款が電磁的記録をもって作成されている場合であって、支店における第二項第三号及び第四号に掲げる請求に応じることを可能とするための措置として法務省令で定めるものをとっている株式会社についての第一項の規定の適用については、同項中「本店及び支店」とあるのは、「本店」とする。

(4) In cases where articles of incorporation are prepared as an electronic or magnetic record, for the purpose of the application of the provisions of paragraph (1) with respect to a Stock Company which adopts the measures prescribed by Ministry of Justice Order as the measures that enable its branch offices to respond to the request listed in paragraph (2), item (iii) and item (iv), "head office and branch office" in that paragraph is deemed to be replaced with "head office".

第三節　出資

Section 3 Contributions

（設立時発行株式に関する事項の決定）

(Determination of Matters Regarding Shares Issued at Incorporation)

第三十二条　発起人は、株式会社の設立に際して次に掲げる事項（定款に定めがある事項を除く。）を定めようとするときは、その全員の同意を得なければならない。

Article 32 (1) When incorporator(s) determine the following matters at the incorporation of the Stock Company (excluding matters provided for in the articles of incorporation), the incorporator must obtain the consent of all incorporators:

一　発起人が割当てを受ける設立時発行株式の数

(i) the number of the Shares Issued at Incorporation that is to be allotted to each incorporator;

二　前号の設立時発行株式と引換えに払い込む金銭の額

(ii) the amount of money to be paid in exchange for the Shares Issued at Incorporation set forth in the preceding item; and

三　成立後の株式会社の資本金及び資本準備金の額に関する事項

(iii) matters regarding the amount of the stated capital and capital reserves of the Stock Company after the formation.

２　設立しようとする株式会社が種類株式発行会社である場合において、前項第一号の設立時発行株式が第百八条第三項前段の規定による定款の定めがあるものであるときは、発起人は、その全員の同意を得て、当該設立時発行株式の内容を定めなければならない。

(2) In cases where the Stock Company to be incorporated is a Company with Class Shares, if the Shares Issued at Incorporation set forth in item (i) of the preceding paragraph are those which are provided for in the articles of incorporation under the provisions of the first sentence of Article 108, paragraph (3), the incorporator(s) must, with the consent of all incorporators, determine the features of such Shares Issued at Incorporation.

（定款の記載又は記録事項に関する検査役の選任）

(Appointment of Inspector of Information Specified or Recorded in the Articles of Incorporation)

第三十三条　発起人は、定款に第二十八条各号に掲げる事項についての記載又は記録があるときは、第三十条第一項の公証人の認証の後遅滞なく、当該事項を調査させるため、裁判所に対し、検査役の選任の申立てをしなければならない。

Article 33 (1) If articles of incorporation specify or record the matters listed in each item of Article 28, the incorporator(s) must, without delay after the certification by the notary public under Article 30, paragraph (1), file a petition for the appointment of an inspector with the court in order to have the inspector investigate such matters.

２　前項の申立てがあった場合には、裁判所は、これを不適法として却下する場合を除き、検査役を選任しなければならない。

(2) In cases where the petition set forth in the preceding paragraph has been filed, the court must appoint the inspector except in case it dismisses such petition as non-conforming.

３　裁判所は、前項の検査役を選任した場合には、成立後の株式会社が当該検査役に対して支払う報酬の額を定めることができる。

(3) In cases where the court has appointed the inspector set forth in the preceding paragraph, it may fix the amount of the remuneration that the Stock Company after the formation pays to such inspector.

４　第二項の検査役は、必要な調査を行い、当該調査の結果を記載し、又は記録した書面又は電磁的記録（法務省令で定めるものに限る。）を裁判所に提供して報告をしなければならない。

(4) The inspector set forth in paragraph (2) must conduct the necessary investigation and submit a report to the court by providing it with a document detailing the results of the investigation or with an electronic or magnetic record (limited to one as prescribed by Ministry of Justice Order) in which these have been recorded.

５　裁判所は、前項の報告について、その内容を明瞭（りよう）にし、又はその根拠を確認するため必要があると認めるときは、第二項の検査役に対し、更に前項の報告を求めることができる。

(5) If the court finds it necessary for the purpose of clarification of the contents of the report set forth in the preceding paragraph or of confirmation of the grounds supporting such report, it may request the inspector set forth in paragraph (2) a further report set forth in the preceding paragraph.

６　第二項の検査役は、第四項の報告をしたときは、発起人に対し、同項の書面の写しを交付し、又は同項の電磁的記録に記録された事項を法務省令で定める方法により提供しなければならない。

(6) When the inspector set forth in paragraph (2) reports pursuant to paragraph (4), the inspector must deliver a copy of the document referred to in that paragraph to the incorporators or use a means prescribed by Ministry of Justice Order to provide them with the information recorded in the electronic or magnetic record referred to in that paragraph.

７　裁判所は、第四項の報告を受けた場合において、第二十八条各号に掲げる事項（第二項の検査役の調査を経ていないものを除く。）を不当と認めたときは、これを変更する決定をしなければならない。

(7) In cases where the court receives a report under paragraph (4), if it finds the provisions in articles of incorporation relating to matters listed in each item of Article 28 (excluding any matters not subjected to the investigation by the inspector under paragraph (2)) to be improper, it must make a ruling amending the same.

８　発起人は、前項の決定により第二十八条各号に掲げる事項の全部又は一部が変更された場合には、当該決定の確定後一週間以内に限り、その設立時発行株式の引受けに係る意思表示を取り消すことができる。

(8) In cases where some or all of the provisions in articles of incorporation relating to matters listed in each item of Article 28 are amended by a ruling set forth in the preceding paragraph, the incorporator(s) may rescind the manifestation of intention relating to subscription for the relevant Shares Issued at Incorporation within one week from the finalization of such ruling.

９　前項に規定する場合には、発起人は、その全員の同意によって、第七項の決定の確定後一週間以内に限り、当該決定により変更された事項についての定めを廃止する定款の変更をすることができる。

(9) In the cases prescribed in the preceding paragraph, the incorporator(s) may, with the consent of all incorporators, amend articles of incorporation repealing the provisions which have been amended by such ruling, within one week from the finalization of the ruling set forth in paragraph (7).

１０　前各項の規定は、次の各号に掲げる場合には、当該各号に定める事項については、適用しない。

(10) The provisions of the preceding nine paragraphs do not apply to the matters prescribed in following items:

一　第二十八条第一号及び第二号の財産（以下この章において「現物出資財産等」という。）について定款に記載され、又は記録された価額の総額が五百万円を超えない場合　同条第一号及び第二号に掲げる事項

(i) in cases where the total value specified or recorded in the articles of incorporation with respect to the property under Article 28, item (i) and item (ii) (hereinafter in this Chapter referred to as "Property Contributed in Kind") does not exceed 5,000,000 yen: Matters listed in item (i) and item (ii) of such Article;

二　現物出資財産等のうち、市場価格のある有価証券（金融商品取引法（昭和二十三年法律第二十五号）第二条第一項に規定する有価証券をいい、同条第二項の規定により有価証券とみなされる権利を含む。以下同じ。）について定款に記載され、又は記録された価額が当該有価証券の市場価格として法務省令で定める方法により算定されるものを超えない場合　当該有価証券についての第二十八条第一号又は第二号に掲げる事項

(ii) in cases where the value specified or recorded in the articles of incorporation with respect to Property Contributed in Kind that constitutes Securities (meaning the securities provided for in Article 2, paragraph (1) of the Financial Instruments and Exchange Act (Act No. 25 of 1948), including rights deemed to be securities pursuant to the provisions of paragraph (2) of such Article; the same applies hereinafter) with a market price does not exceed the value calculated by the method prescribed by Ministry of Justice Order as the market price of such Securities: Matters listed in Article 28, item (i) and item (ii) with respect to such Securities;

三　現物出資財産等について定款に記載され、又は記録された価額が相当であることについて弁護士、弁護士法人、公認会計士（外国公認会計士（公認会計士法（昭和二十三年法律第百三号）第十六条の二第五項に規定する外国公認会計士をいう。）を含む。以下同じ。）、監査法人、税理士又は税理士法人の証明（現物出資財産等が不動産である場合にあっては、当該証明及び不動産鑑定士の鑑定評価。以下この号において同じ。）を受けた場合　第二十八条第一号又は第二号に掲げる事項（当該証明を受けた現物出資財産等に係るものに限る。）

(iii) in cases where the verification of an attorney, a legal professional Company, a Certified Public Accountant (including a foreign certified public accountant as defined in Article 16-2, paragraph (5) of the Certified Public Accountant Act (Act No. 103 of 1948); the same applies hereinafter), an auditing firm, a tax accountant or a tax accountant corporation (in cases where the Property Contributed in Kind consist of any real estate, referring to such verification and appraisal by a real property appraiser; hereinafter the same applies in this item) is obtained with respect to the reasonableness of the value specified or recorded in the articles of incorporation with respect to the Property Contributed in Kind: Matters listed in Article 28, item (i) or item (ii) (limited to those relating to the Property Contributed in Kind so verified).

１１　次に掲げる者は、前項第三号に規定する証明をすることができない。

(11) None of the following persons may provide the verification prescribed in item (iii) of the preceding paragraph:

一　発起人

(i) an incorporator;

二　第二十八条第二号の財産の譲渡人

(ii) a transferor of property under Article 28, item (ii);

三　設立時取締役（第三十八条第一項に規定する設立時取締役をいう。）又は設立時監査役（同条第三項第二号に規定する設立時監査役をいう。）

(iii) a Director at Incorporation (referring to a Director at Incorporation prescribed in Article 38, paragraph (1)) or a Company Auditor at Incorporation (referring to a Company Auditor at Incorporation prescribed for in paragraph (3), item (ii) of such Article);

四　業務の停止の処分を受け、その停止の期間を経過しない者

(iv) a person who is subject to the disciplinary action ordering a suspension of operations and for whom the period of such suspension has not yet elapsed; or

五　弁護士法人、監査法人又は税理士法人であって、その社員の半数以上が第一号から第三号までに掲げる者のいずれかに該当するもの

(v) a legal professional Company, an auditing Company or a tax accountant Company more than half of whose members are any of the persons who fall under items (i) to (iii) above.

（出資の履行）

(Performance of Contributions)

第三十四条　発起人は、設立時発行株式の引受け後遅滞なく、その引き受けた設立時発行株式につき、その出資に係る金銭の全額を払い込み、又はその出資に係る金銭以外の財産の全部を給付しなければならない。ただし、発起人全員の同意があるときは、登記、登録その他権利の設定又は移転を第三者に対抗するために必要な行為は、株式会社の成立後にすることを妨げない。

Article 34 (1) An Incorporator must, without delay after subscription for Shares Issued at Incorporation, pay in the entire sum of monies relating to the incorporator's contribution, or deliver all properties other than monies relating to the incorporator's contribution fully in money or in kind, with respect to the Shares Issued at Incorporation for which the incorporator has subscribed; provided, however, that, if the consent of all incorporators is obtained, the foregoing provisions do not preclude an incorporator from performing registration, recording or other acts necessary to assert the creation or transfer of rights against third parties after the formation of the Stock Company.

２　前項の規定による払込みは、発起人が定めた銀行等（銀行（銀行法（昭和五十六年法律第五十九号）第二条第一項に規定する銀行をいう。第七百三条第一号において同じ。）、信託会社（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をいう。以下同じ。）その他これに準ずるものとして法務省令で定めるものをいう。以下同じ。）の払込みの取扱いの場所においてしなければならない。

(2) The contribution in money pursuant to the provisions of the preceding paragraph must be paid at the Bank, Etc. (meaning a Bank (meaning a bank as defined in Article 2, paragraph (1) of the Bank Act (Act No. 59 of 1981); the same applies in Article 703, item (i)), a Trust Company (meaning a trust company as defined in Article 2, paragraph (2) of the Trust Business Act (Act No. 154 of 2004); the same applies hereinafter) and other entities prescribed by Ministry of Justice Order as entities equivalent to the same; the same applies hereinafter) designated for payment by the incorporator.

（設立時発行株式の株主となる権利の譲渡）

(Transferring of a Right to Become a Shareholder of Shares Issued at Incorporation)

第三十五条　前条第一項の規定による払込み又は給付（以下この章において「出資の履行」という。）をすることにより設立時発行株式の株主となる権利の譲渡は、成立後の株式会社に対抗することができない。

Article 35 The transferring of a right to become a shareholder of the Shares Issued at Incorporation by contribution pursuant to the provisions of paragraph (1) of the preceding Article (hereinafter in this Chapter referred to as "Performance of Contributions") may not be asserted against the Stock Company after the formation.

（設立時発行株式の株主となる権利の喪失）

(Forfeiture of Right to Become a Shareholder of Shares Issued at Incorporation)

第三十六条　発起人のうち出資の履行をしていないものがある場合には、発起人は、当該出資の履行をしていない発起人に対して、期日を定め、その期日までに当該出資の履行をしなければならない旨を通知しなければならない。

Article 36 (1) In cases where not all of the incorporators fulfill the Performance of Contributions, the incorporators must set a date and notify any incorporator who does not fulfill the Performance of Contributions that such incorporator must fulfill the Performance of Contributions by such date.

２　前項の規定による通知は、同項に規定する期日の二週間前までにしなければならない。

(2) The notice set forth in the provisions of the preceding paragraph must be given no later than two weeks prior to the date provided for in such paragraph.

３　第一項の規定による通知を受けた発起人は、同項に規定する期日までに出資の履行をしないときは、当該出資の履行をすることにより設立時発行株式の株主となる権利を失う。

(3) Incorporator(s) who is notified pursuant to the provisions of paragraph (1) will forfeit the right to become the shareholder of Shares Issued at Incorporation by fulfilling the Performance of Contributions if the same fail to fulfill the Performance of Contributions by the date provided for in such paragraph.

（発行可能株式総数の定め等）

(Provisions on Total Number of Authorized Shares)

第三十七条　発起人は、株式会社が発行することができる株式の総数（以下「発行可能株式総数」という。）を定款で定めていない場合には、株式会社の成立の時までに、その全員の同意によって、定款を変更して発行可能株式総数の定めを設けなければならない。

Article 37 (1) In cases where the total number of shares that may be issued by a Stock Company (hereinafter referred to as "Total Number of Authorized Shares") is not provided for in the articles of incorporation, the incorporators must, with the consent of all incorporators, amend the articles of incorporation and create a provision on the Total Number of Authorized Shares prior to the formation of the Stock Company.

２　発起人は、発行可能株式総数を定款で定めている場合には、株式会社の成立の時までに、その全員の同意によって、発行可能株式総数についての定款の変更をすることができる。

(2) In cases where the Total Number of Authorized Shares is provided for in the articles of incorporation, the incorporators may, with the consent of all incorporators, amend the articles of incorporation with respect to the Total Number of Authorized Shares at any time prior to the formation of the Stock Company.

３　設立時発行株式の総数は、発行可能株式総数の四分の一を下ることができない。ただし、設立しようとする株式会社が公開会社でない場合は、この限りでない。

(3) The total number of Shares Issued at Incorporation may not be less than one quarter of the Total Number of Authorized Shares; provided, however, that this does not apply in cases where the Stock Company to be incorporated is not a Public Company.

第四節　設立時役員等の選任及び解任

Section 4 Election and Dismissal of Officers at Incorporation

（設立時役員等の選任）

(Election of Officers at Incorporation)

第三十八条　発起人は、出資の履行が完了した後、遅滞なく、設立時取締役（株式会社の設立に際して取締役となる者をいう。以下同じ。）を選任しなければならない。

Article 38 (1) The incorporator(s) must elect the Director(s) at Incorporation (meaning person(s) who becomes director(s) at the incorporation; the same applies hereinafter) without delay after the fulfillment of the Performance of Contributions.

２　設立しようとする株式会社が監査等委員会設置会社である場合には、前項の規定による設立時取締役の選任は、設立時監査等委員（株式会社の設立に際して監査等委員（監査等委員会の委員をいう。以下同じ。）となる者をいう。以下同じ。）である設立時取締役とそれ以外の設立時取締役とを区別してしなければならない。

(2) In cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, the election of Directors at Incorporation pursuant to the provisions of the preceding paragraph must be implemented by distinguishing the election of a Director at Incorporation who is an Audit and Supervisory Committee Member at Incorporation (meaning a person who becomes an Audit and Supervisory Committee Member (meaning an member of the Audit and Supervisory Committee; the same applies hereinafter) at incorporation of a Stock Company; the same applies hereinafter) from among other Directors at Incorporation.

３　次の各号に掲げる場合には、発起人は、出資の履行が完了した後、遅滞なく、当該各号に定める者を選任しなければならない。

(3) In the cases listed in the following items, the incorporator(s) must elect the persons provided for respectively in those items without delay after the fulfillment of the Performance of Contributions:

一　設立しようとする株式会社が会計参与設置会社である場合　設立時会計参与（株式会社の設立に際して会計参与となる者をいう。以下同じ。）

(i) in cases where the Stock Company to be incorporated is a Company with Accounting Advisor(s): Accounting Advisor at Incorporation (meaning a person who becomes an accounting advisor at the incorporation; the same applies hereinafter);

二　設立しようとする株式会社が監査役設置会社（監査役の監査の範囲を会計に関するものに限定する旨の定款の定めがある株式会社を含む。）である場合　設立時監査役（株式会社の設立に際して監査役となる者をいう。以下同じ。）

(ii) in cases where the Stock Company to be incorporated is a Company with Company Auditor(s) (including any Stock Company the articles of incorporation of which provide that the scope of the audit by its company auditor(s) is limited to an audit related to accounting): Company Auditor at Incorporation (meaning a person who becomes a company auditor at the incorporation; the same applies hereinafter);

三　設立しようとする株式会社が会計監査人設置会社である場合　設立時会計監査人（株式会社の設立に際して会計監査人となる者をいう。以下同じ。）

(iii) in cases where the Stock Company to be incorporated is a Company with Financial Auditor(s): Financial Auditor at Incorporation (meaning a person who becomes a financial auditor at the incorporation; the same applies hereinafter).

４　定款で設立時取締役（設立しようとする株式会社が監査等委員会設置会社である場合にあっては、設立時監査等委員である設立時取締役又はそれ以外の設立時取締役。以下この項において同じ。）、設立時会計参与、設立時監査役又は設立時会計監査人として定められた者は、出資の履行が完了した時に、それぞれ設立時取締役、設立時会計参与、設立時監査役又は設立時会計監査人に選任されたものとみなす。

(4) Persons who are prescribed in articles of incorporation as Directors at Incorporation (in cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, Directors at Incorporation who are Audit and Supervisory Committee Members at Incorporation or other Directors at Incorporation; hereinafter the same applies in this paragraph), Accounting Advisors at Incorporation, Company Auditors at Incorporation, and Financial Auditors at Incorporation are deemed to be elected as Directors at Incorporation, Accounting Advisors at Incorporation, Company Auditors at Incorporation, and Financial Auditors at Incorporation, respectively, upon the fulfillment of the Performance of Contributions.

第三十九条　設立しようとする株式会社が取締役会設置会社である場合には、設立時取締役は、三人以上でなければならない。

Article 39 (1) In cases where a Stock Company to be incorporated is a Company with a Board of Directors, there must be three or more Directors at Incorporation.

２　設立しようとする株式会社が監査役会設置会社である場合には、設立時監査役は、三人以上でなければならない。

(2) In cases where a Stock Company to be incorporated is a Company with a Board of Company Auditors, there must be three or more Company Auditors at Incorporation.

３　設立しようとする株式会社が監査等委員会設置会社である場合には、設立時監査等委員である設立時取締役は、三人以上でなければならない。

(3) In cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, Directors at Incorporation who are Audit and Supervisory Committee Members at Incorporation must be three persons or more.

４　第三百三十一条第一項（第三百三十五条第一項において準用する場合を含む。）、第三百三十三条第一項若しくは第三項又は第三百三十七条第一項若しくは第三項の規定により成立後の株式会社の取締役（監査等委員会設置会社にあっては、監査等委員である取締役又はそれ以外の取締役）、会計参与、監査役又は会計監査人となることができない者は、それぞれ設立時取締役（成立後の株式会社が監査等委員会設置会社である場合にあっては、設立時監査等委員である設立時取締役又はそれ以外の設立時取締役）、設立時会計参与、設立時監査役又は設立時会計監査人（以下この節において「設立時役員等」という。）となることができない。

(4) A person who may not be a director (in cases of a Company with an Audit and Supervisory Committee, a director who is an Audit and Supervisory Committee Member or other director), accounting advisor, company auditor or financial auditor of a Stock Company after formation pursuant to the provisions of Article 331, paragraph (1) (including the case where it is applied mutatis mutandis pursuant to Article 335, paragraph (1)), Article 333, paragraph (1) or (3), or Article 337, paragraph (1) or (3) may not become a Director at Incorporation (in cases where a Stock Company after incorporation is a Company with an Audit and Supervisory Committee, a Director at Incorporation who is an Audit and Supervisory Committee Member at Incorporation or other Director at Incorporation), an Accounting Advisor at Incorporation, a Company Auditor at Incorporation, or a Financial Auditor at Incorporation (hereinafter in this Section referred to as "Officers, etc. at Incorporation"), respectively.

（設立時役員等の選任の方法）

(Method of Election of Officers at Incorporation)

第四十条　設立時役員等の選任は、発起人の議決権の過半数をもって決定する。

Article 40 (1) The election of the Officers, etc. at Incorporation is determined by a majority of the votes of the incorporators.

２　前項の場合には、発起人は、出資の履行をした設立時発行株式一株につき一個の議決権を有する。ただし、単元株式数を定款で定めている場合には、一単元の設立時発行株式につき一個の議決権を有する。

(2) In the cases provided for in the preceding paragraph, an incorporator is entitled to one vote for each one Share Issued at Incorporation for which the Performance of Contributions has been fulfilled; provided, however, that, in cases where the Share Unit is provided for in the articles of incorporation, an incorporator is entitled to one vote for each one unit of the Shares Issued at Incorporation.

３　前項の規定にかかわらず、設立しようとする株式会社が種類株式発行会社である場合において、取締役の全部又は一部の選任について議決権を行使することができないものと定められた種類の設立時発行株式を発行するときは、当該種類の設立時発行株式については、発起人は、当該取締役となる設立時取締役の選任についての議決権を行使することができない。

(3) Notwithstanding the provisions of the preceding paragraph, in cases where the Stock Company to be incorporated is a Company with Class Shares, if it issues Shares Issued at Incorporation of a class for which it is provided that the voting rights may not be exercised in connection with the election of some or all of the directors, with respect to such class of the Shares Issued at Incorporation, the incorporators may not exercise voting rights in connection with the election of the Directors at Incorporation who are to become such directors.

４　設立しようとする株式会社が監査等委員会設置会社である場合における前項の規定の適用については、同項中「、取締役」とあるのは「、監査等委員である取締役又はそれ以外の取締役」と、「当該取締役」とあるのは「これらの取締役」とする。

(4) For the purpose of the application of the provisions of the preceding paragraph in cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, ", director" in the same paragraph is deem to be replaced with ", director who is an Audit and Supervisory Committee Member or other director", and "such director" is deemed to be replaced with "these directors".

５　第三項の規定は、設立時会計参与、設立時監査役及び設立時会計監査人の選任について準用する。

(5) The provisions of paragraph (3) apply mutatis mutandis to the election of Accounting Advisors at Incorporation, Company Auditors at Incorporation and Financial Auditors at Incorporation.

（設立時役員等の選任の方法の特則）

(Special Provisions on the Method of Election of Officers at Incorporation)

第四十一条　前条第一項の規定にかかわらず、株式会社の設立に際して第百八条第一項第九号に掲げる事項（取締役（監査等委員会設置会社にあっては、監査等委員である取締役又はそれ以外の取締役）に関するものに限る。）についての定めがある種類の株式を発行する場合には、設立時取締役（設立しようとする株式会社が監査等委員会設置会社である場合にあっては、設立時監査等委員である設立時取締役又はそれ以外の設立時取締役）の選任は、同条第二項第九号に定める事項についての定款の定めの例に従い、当該種類の設立時発行株式を引き受けた発起人の議決権（当該種類の設立時発行株式についての議決権に限る。）の過半数をもって決定する。

Article 41 (1) Notwithstanding the provisions of paragraph (1) of the preceding Article, in cases where, at the incorporation of a Stock Company, it issues shares of a class for which the matters listed in Article 108, paragraph (1), item (ix) (limited to those relating to directors (in cases of a Company with an Audit and Supervisory Committee, a director who is an Audit and Supervisory Committee Member or other director)) are provided, the election of the Directors at Incorporation (in cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, a Director at Incorporation who is an Audit and Supervisory Committee Member at Incorporation or other Director at Incorporation) is determined by a majority of the votes (limited to the votes with respect to such class of the Shares Issued at Incorporation) of the incorporators who subscribed for such class of the Shares Issued at Incorporation, consistently with the provisions of articles of incorporation with respect to the matters provided for in paragraph (2), item (ix) of such Article.

２　前項の場合には、発起人は、出資の履行をした種類の設立時発行株式一株につき一個の議決権を有する。ただし、単元株式数を定款で定めている場合には、一単元の種類の設立時発行株式につき一個の議決権を有する。

(2) In the cases provided for in the preceding paragraph, an incorporator is entitled to one vote for each one Share Issued at Incorporation of such class for which the Performance of Contributions is fulfilled; provided, however, that, in cases where the Share Unit is provided for in the articles of incorporation, an incorporator is entitled to one vote for each one unit of the Shares Issued at Incorporation of such class.

３　前二項の規定は、株式会社の設立に際して第百八条第一項第九号に掲げる事項（監査役に関するものに限る。）についての定めがある種類の株式を発行する場合について準用する。

(3) The provisions of the preceding two paragraphs apply mutatis mutandis to the cases where the shares of a class for which matters listed in Article 108, paragraph (1), item (ix) (limited to those relating to company auditors) are provided are issued at incorporation of the Stock Company.

（設立時役員等の解任）

(Dismissal of Officers at Incorporation)

第四十二条　発起人は、株式会社の成立の時までの間、その選任した設立時役員等（第三十八条第四項の規定により設立時役員等に選任されたものとみなされたものを含む。）を解任することができる。

Article 42 The incorporators may dismiss the Officers, etc. at Incorporation elected by the incorporators (including those deemed to be elected as the Officers, etc. at Incorporation pursuant to the provisions of Article 38, paragraph (4)) at any time prior to the formation of the Stock Company.

（設立時役員等の解任の方法）

(Method of Dismissal of Officers at Incorporation)

第四十三条　設立時役員等の解任は、発起人の議決権の過半数（設立時監査等委員である設立時取締役又は設立時監査役を解任する場合にあっては、三分の二以上に当たる多数）をもって決定する。

Article 43 (1) Dismissal of the Officers, etc. at Incorporation is determined by a majority of the votes of the incorporators (or by a majority of two thirds or more in case of dismissal of a Director at Incorporation who is an Audit and Supervisory Committee Member at Incorporation or a Company Auditor at Incorporation).

２　前項の場合には、発起人は、出資の履行をした設立時発行株式一株につき一個の議決権を有する。ただし、単元株式数を定款で定めている場合には、一単元の設立時発行株式につき一個の議決権を有する。

(2) In the cases provided for in the preceding paragraph, an incorporator is entitled to one vote for each one Share Issued at Incorporation for which the Performance of Contributions has been fulfilled; provided, however, that, in cases where the Share Unit is provided for in the articles of incorporation, an incorporator is entitled to one vote for each one unit of the Shares Issued at Incorporation.

３　前項の規定にかかわらず、設立しようとする株式会社が種類株式発行会社である場合において、取締役の全部又は一部の解任について議決権を行使することができないものと定められた種類の設立時発行株式を発行するときは、当該種類の設立時発行株式については、発起人は、当該取締役となる設立時取締役の解任についての議決権を行使することができない。

(3) Notwithstanding the provisions of the preceding paragraph, in cases where the Stock Company to be incorporated is a Company with Class Shares, if it issues Shares Issued at Incorporation of a class for which it is provided that the voting rights may not be exercised in connection with the dismissal of some or all of the directors, with respect to such class of the Shares Issued at Incorporation, the incorporators may not exercise voting rights in connection with the dismissal of the Directors at Incorporation who are to become such directors.

４　設立しようとする株式会社が監査等委員会設置会社である場合における前項の規定の適用については、同項中「、取締役」とあるのは「、監査等委員である取締役又はそれ以外の取締役」と、「当該取締役」とあるのは「これらの取締役」とする。

(4) For the purpose of the application of the provisions of the preceding paragraph in cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, ", director" in the same paragraph is deem to be replaced with ", director who is an Audit and Supervisory Committee Member or other director", and "such director" is deemed to be replaced with "these directors".

５　第三項の規定は、設立時会計参与、設立時監査役及び設立時会計監査人の解任について準用する。

(5) The provisions of paragraph (3) apply mutatis mutandis to the dismissal of Accounting Advisors at Incorporation, Company Auditors at Incorporation and Financial Auditors at Incorporation.

（設立時取締役等の解任の方法の特則）

(Special Provisions on Method of Dismissal of Directors at Incorporation)

第四十四条　前条第一項の規定にかかわらず、第四十一条第一項の規定により選任された設立時取締役（設立時監査等委員である設立時取締役を除く。次項及び第四項において同じ。）の解任は、その選任に係る発起人の議決権の過半数をもって決定する。

Article 44 (1) Notwithstanding the provisions of paragraph (1) of the preceding Article, the dismissal of Director(s) at Incorporation (excluding a Director at Incorporation who is an Audit and Supervisory Committee Member at Incorporation; the same applies in the following paragraph and paragraph (4)) who is elected pursuant to the provisions of Article 41, paragraph (1) is determined by a majority of the votes of the incorporators relating to such election.

２　前項の規定にかかわらず、第四十一条第一項の規定により又は種類創立総会（第八十四条に規定する種類創立総会をいう。）若しくは種類株主総会において選任された取締役（監査等委員である取締役を除く。第四項において同じ。）を株主総会の決議によって解任することができる旨の定款の定めがある場合には、第四十一条第一項の規定により選任された設立時取締役の解任は、発起人の議決権の過半数をもって決定する。

(2) Notwithstanding the provisions of the preceding paragraph, in cases where there is a provision in the articles of incorporation to the effect that a director (excluding a director who is an Audit and Supervisory Committee Member; the same applies in paragraph (4)) who is elected pursuant to the provisions of Article 41, paragraph (1), or is elected at an Organizational Meeting of Class Shareholders (referring to Organizational Meeting of Class Shareholders provided for in Article 84) or at a General Meeting of Class Shareholders may be dismissed by a resolution at the shareholders meeting, the dismissal of the Director at Incorporation who is elected pursuant to Article 41, paragraph (1) is determined by a majority of the votes of the incorporators.

３　前二項の場合には、発起人は、出資の履行をした種類の設立時発行株式一株につき一個の議決権を有する。ただし、単元株式数を定款で定めている場合には、一単元の種類の設立時発行株式につき一個の議決権を有する。

(3) In the cases provided for in the preceding paragraph, an incorporator is entitled to one vote for each one Share Issued at Incorporation of such class for which the Performance of Contributions is fulfilled; provided, however, that, in cases where the Share Unit is provided for in the articles of incorporation, an incorporator is entitled to one vote for each one unit of the Shares Issued at Incorporation of such class.

４　前項の規定にかかわらず、第二項の規定により設立時取締役を解任する場合において、取締役の全部又は一部の解任について議決権を行使することができないものと定められた種類の設立時発行株式を発行するときは、当該種類の設立時発行株式については、発起人は、当該取締役となる設立時取締役の解任についての議決権を行使することができない。

(4) Notwithstanding the provisions of the preceding paragraph, in cases where a Director at Incorporation is to be dismissed pursuant to the provisions of paragraph (2) above, if Shares Issued at Incorporation of a class for which it is provided that the voting rights may not be exercised in connection with the dismissal of some or all of the directors are to be issued, with respect to such class of the Shares Issued at Incorporation, the incorporators may not exercise voting rights in connection with the dismissal of the Directors at Incorporation who are to become such directors.

５　前各項の規定は、第四十一条第一項の規定により選任された設立時監査等委員である設立時取締役及び同条第三項において準用する同条第一項の規定により選任された設立時監査役の解任について準用する。この場合において、第一項及び第二項中「過半数」とあるのは、「三分の二以上に当たる多数」と読み替えるものとする。

(5) The provisions of the preceding four paragraphs apply mutatis mutandis to the dismissal of Directors at Incorporation who are Audit and Supervisory Committee Members at Incorporation elected pursuant to the provisions of Article 41, paragraph (1) and Company Auditors at Incorporation who are elected pursuant to the provisions of paragraph (3) of that Article which are applied mutatis mutandis under paragraph (3) of such Article. In such case, the term "majority" in paragraph (1) and paragraph (2) is deemed to be replaced with "majority of two thirds or more".

（設立時役員等の選任又は解任の効力についての特則）

(Special Provisions on Effect of Election or Dismissal of Officers at Incorporation)

第四十五条　株式会社の設立に際して第百八条第一項第八号に掲げる事項についての定めがある種類の株式を発行する場合において、当該種類の株式の内容として次の各号に掲げる事項について種類株主総会の決議があることを必要とする旨の定款の定めがあるときは、当該各号に定める事項は、定款の定めに従い、第四十条第一項又は第四十三条第一項の規定による決定のほか、当該種類の設立時発行株式を引き受けた発起人の議決権（当該種類の設立時発行株式についての議決権に限る。）の過半数をもってする決定がなければ、その効力を生じない。

Article 45 (1) In cases where, at the incorporation of a Stock Company, it issues shares of a class for which the matters listed in Article 108, paragraph (1), item (viii) are provided, if there are provisions in the articles of incorporation to the effect that a resolution at the General Meeting of Class Shareholders is required with respect to the matters listed in the following items as the features of the shares of such class, the matters provided for in each of such items do not become effective unless, in addition to the determination pursuant to the provisions of Article 40, paragraph (1) or Article 43, paragraph (1), there is a determination by a majority of the votes (limited to the votes with respect to the Shares Issued at Incorporation of such class) of the incorporators who subscribe for the Shares Issued at Incorporation of such class in accordance with the applicable provisions of the articles of incorporation:

一　取締役（監査等委員会設置会社の取締役を除く。）の全部又は一部の選任又は解任　当該取締役となる設立時取締役の選任又は解任

(i) election or dismissal of some or all of the directors (excluding director of a Company with an Audit and Supervisory Committee): Election or dismissal of Directors at Incorporation who are to become such directors;

二　監査等委員である取締役又はそれ以外の取締役の全部又は一部の選任又は解任　これらの取締役となる設立時取締役の選任又は解任

(ii) election or dismissal of some or all of directors who are Audit and Supervisory Committee Members or other directors: Election or dismissal of Directors at Incorporation who are to become these directors;

三　会計参与の全部又は一部の選任又は解任　当該会計参与となる設立時会計参与の選任又は解任

(iii) election or dismissal of some or all of the accounting advisors: Election or dismissal of Accounting Advisors at Incorporation who are to become such accounting advisors;

四　監査役の全部又は一部の選任又は解任　当該監査役となる設立時監査役の選任又は解任

(iv) election or dismissal of some or all of the company auditors: Election or dismissal of Company Auditors at Incorporation who are to become such company auditors; and

五　会計監査人の全部又は一部の選任又は解任　当該会計監査人となる設立時会計監査人の選任又は解任

(v) election or dismissal of some or all of the financial auditors: Election or dismissal of Financial Auditors at Incorporation who are to become such financial auditors.

２　前項の場合には、発起人は、出資の履行をした種類の設立時発行株式一株につき一個の議決権を有する。ただし、単元株式数を定款で定めている場合には、一単元の種類の設立時発行株式につき一個の議決権を有する。

(2) In the cases provided for in the preceding paragraph, an incorporator is entitled to one vote for each one Share Issued at Incorporation of such class for which the Performance of Contributions is fulfilled; provided, however, that, in cases where the Share Unit is provided for in the articles of incorporation, an incorporator is entitled to one vote for each one unit of the Shares Issued at Incorporation of such class.

第五節　設立時取締役等による調査

Section 5 Investigation by Directors at Incorporation

第四十六条　設立時取締役（設立しようとする株式会社が監査役設置会社である場合にあっては、設立時取締役及び設立時監査役。以下この条において同じ。）は、その選任後遅滞なく、次に掲げる事項を調査しなければならない。

Article 46 (1) The Directors at Incorporation (referring to the Directors at Incorporation and Company Auditor at Incorporation in cases where the Stock Company to be incorporated is a Company with Company Auditor(s); hereinafter the same applies in this Article) must investigate the following matters without delay after their election:

一　第三十三条第十項第一号又は第二号に掲げる場合における現物出資財産等（同号に掲げる場合にあっては、同号の有価証券に限る。）について定款に記載され、又は記録された価額が相当であること。

(i) that, with respect to the Property Contributed in Kind in the cases listed in Article 33, paragraph (10), item (i) or item (ii) (if listed in such item, limited to the securities under such item), the value specified or recorded in the articles of incorporation is reasonable;

二　第三十三条第十項第三号に規定する証明が相当であること。

(ii) that the verification provided for in Article 33, paragraph (10), item (iii) is appropriate;

三　出資の履行が完了していること。

(iii) that the Performance of Contributions has been fulfilled; and

四　前三号に掲げる事項のほか、株式会社の設立の手続が法令又は定款に違反していないこと。

(iv) that, beyond the matters listed in the preceding three items, the procedures for the incorporation of the Stock Company do not violate laws and regulations or articles of incorporation.

２　設立時取締役は、前項の規定による調査により、同項各号に掲げる事項について法令若しくは定款に違反し、又は不当な事項があると認めるときは、発起人にその旨を通知しなければならない。

(2) If, as a result of the investigation pursuant to the preceding paragraph, the Directors at Incorporation find that there is any violation of laws and regulations or articles of incorporation or there is any inappropriate matter in a matter listed in any item of such paragraph, directors must give notice to such effect to the incorporator;

３　設立しようとする株式会社が指名委員会等設置会社である場合には、設立時取締役は、第一項の規定による調査を終了したときはその旨を、前項の規定による通知をしたときはその旨及びその内容を、設立時代表執行役（第四十八条第一項第三号に規定する設立時代表執行役をいう。）に通知しなければならない。

(3) In cases where the Stock Company to be incorporated is a Company with a Nominating Committee, etc., the Director at Incorporation must give the Representative Executive Officer at Incorporation (referring to the Representative Executive Officer at Incorporation provided for in Article 48, paragraph (1), item (iii)) notice to the effect that the investigation under paragraph (1) has been completed, or, if the notice under the preceding paragraph has been given, notice that such notice was given and a description of the contents thereof.

第六節　設立時代表取締役等の選定等

Section 6 Appointment of Representative Directors at Incorporation

（設立時代表取締役の選定等）

(Appointment of Representative Directors at Incorporation)

第四十七条　設立時取締役は、設立しようとする株式会社が取締役会設置会社（指名委員会等設置会社を除く。）である場合には、設立時取締役（設立しようとする株式会社が監査等委員会設置会社である場合にあっては、設立時監査等委員である設立時取締役を除く。）の中から株式会社の設立に際して代表取締役（株式会社を代表する取締役をいう。以下同じ。）となる者（以下「設立時代表取締役」という。）を選定しなければならない。

Article 47 (1) In cases where the Stock Company to be incorporated is a Company with a Board of Directors (excluding a Company with a Nominating Committees, etc.), the Directors at Incorporation must appoint among the Directors at Incorporation (in cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, excluding a Director at Incorporation who is an Audit and Supervisory Committee Member at Incorporation) a person who is to be the Representative Director (meaning the director who represents the Stock Company; the same applies hereinafter) as at incorporation of the Stock Company (hereinafter referred to as "Representative Director at Incorporation").

２　設立時取締役は、株式会社の成立の時までの間、設立時代表取締役を解職することができる。

(2) The Directors at Incorporation may remove the Representative Director at Incorporation at any time prior to the formation of the Stock Company.

３　前二項の規定による設立時代表取締役の選定及び解職は、設立時取締役の過半数をもって決定する。

(3) The appointment and removal of the Representative Director at Incorporation pursuant to the provisions of the preceding two paragraphs are determined by a majority of the Directors at Incorporation.

（設立時委員の選定等）

(Appointment of Committee Members at Incorporation)

第四十八条　設立しようとする株式会社が指名委員会等設置会社である場合には、設立時取締役は、次に掲げる措置をとらなければならない。

Article 48 (1) In cases where the Stock Company to be incorporated is a Company with a Nominating Committee, etc., the Director at Incorporation must take the following measures:

一　設立時取締役の中から次に掲げる者（次項において「設立時委員」という。）を選定すること。

(i) appoint the following persons (in the following paragraph referred to as "Committee Members at Incorporation") among the Directors at Incorporation:

イ　株式会社の設立に際して指名委員会の委員となる者

(a) persons who are to be members of the nominating committee at incorporation of the Stock Company;

ロ　株式会社の設立に際して監査委員会の委員となる者

(b) persons who are to be committee members of the audit committee at incorporation of the Stock Company;

ハ　株式会社の設立に際して報酬委員会の委員となる者

(c) persons who are to be committee members of the compensation committee at incorporation of the Stock Company;

二　株式会社の設立に際して執行役となる者（以下「設立時執行役」という。）を選任すること。

(ii) elect persons who are to be the executive officers at incorporation of the Stock Company (hereinafter referred to as "Executive Officers at Incorporation"); and

三　設立時執行役の中から株式会社の設立に際して代表執行役となる者（以下「設立時代表執行役」という。）を選定すること。ただし、設立時執行役が一人であるときは、その者が設立時代表執行役に選定されたものとする。

(iii) appoint among the Executive Officers at Incorporation the persons who are to be the representative executive officers at incorporation of the Stock Company (hereinafter referred to as "Representative Executive Officers at Incorporation"); provided, however, that, if there is only one Executive Officer at Incorporation, such person is deemed to have been appointed as the Representative Executive Officer at Incorporation.

２　設立時取締役は、株式会社の成立の時までの間、設立時委員若しくは設立時代表執行役を解職し、又は設立時執行役を解任することができる。

(2) At any time prior to the formation of the Stock Company, the Directors at Incorporation may remove the Committee Members at Incorporation or the Representative Executive Officers at Incorporation, or dismiss the Executive Officers at Incorporation.

３　前二項の規定による措置は、設立時取締役の過半数をもって決定する。

(3) The decision pursuant to the provisions of the preceding two paragraphs is made by a majority of the Directors at Incorporation.

第七節　株式会社の成立

Section 7 Formation of Stock Companies

（株式会社の成立）

(Formation of Stock Companies)

第四十九条　株式会社は、その本店の所在地において設立の登記をすることによって成立する。

Article 49 A Stock Company is formed by the registration of the incorporation at the location of its head office.

（株式の引受人の権利）

(Right of Subscribers of Shares)

第五十条　発起人は、株式会社の成立の時に、出資の履行をした設立時発行株式の株主となる。

Article 50 (1) As at formation of a Stock Company, the incorporator becomes a shareholder for the Shares Issued at Incorporation for which the Performance of Contributions has been fulfilled.

２　前項の規定により株主となる権利の譲渡は、成立後の株式会社に対抗することができない。

(2) The transferring of a right to become a shareholder pursuant to the provisions of the preceding paragraph may not be asserted against the Stock Company after the formation.

（引受けの無効又は取消しの制限）

(Restrictions on Invalidation or Rescission of Subscription)

第五十一条　民法（明治二十九年法律第八十九号）第九十三条ただし書及び第九十四条第一項の規定は、設立時発行株式の引受けに係る意思表示については、適用しない。

Article 51 (1) The provisions of the proviso to Article 93 and the provisions of Article 94, paragraph (1) of the Civil Code (Act No. 89 of 1896) do not apply to the manifestation of intention relating to the subscription for Shares Issued at Incorporation.

２　発起人は、株式会社の成立後は、錯誤を理由として設立時発行株式の引受けの無効を主張し、又は詐欺若しくは強迫を理由として設立時発行株式の引受けの取消しをすることができない。

(2) After the formation of the Stock Company, the incorporator(s) may not assert the invalidity of the subscription for Shares Issued at Incorporation on the grounds of mistake, nor rescind the subscription for Shares Issued at Incorporation on the grounds of fraud or duress.

第八節　発起人等の責任等

Section 8 Liability of Incorporators

（出資された財産等の価額が不足する場合の責任）

(Liability for Insufficiency of Value of Properties Contributed)

第五十二条　株式会社の成立の時における現物出資財産等の価額が当該現物出資財産等について定款に記載され、又は記録された価額（定款の変更があった場合にあっては、変更後の価額）に著しく不足するときは、発起人及び設立時取締役は、当該株式会社に対し、連帯して、当該不足額を支払う義務を負う。

Article 52 (1) If the value of the Property Contributed in Kind at formation of a Stock Company is substantially short of the value specified or recorded in the articles of incorporation with respect to such Property Contributed in Kind (or if there is any amendment of the articles of incorporation, the value so amended), the incorporators and Directors at Incorporation are jointly and severally liable to such Stock Company for the payment of the amount of such shortfall.

２　前項の規定にかかわらず、次に掲げる場合には、発起人（第二十八条第一号の財産を給付した者又は同条第二号の財産の譲渡人を除く。第二号において同じ。）及び設立時取締役は、現物出資財産等について同項の義務を負わない。

(2) Notwithstanding the provisions of the preceding paragraph, the incorporators (excluding those who contributed in kind under Article 28, item (i) or the transferor of the property under item (ii) of the same Article; the same applies in item (ii)) and Directors at Incorporation are not held liable in accordance with such paragraph with respect to the Property Contributed in Kind in the following cases:

一　第二十八条第一号又は第二号に掲げる事項について第三十三条第二項の検査役の調査を経た場合

(i) where the investigation by the inspector under Article 33, paragraph (2) has been carried out with respect to the matters listed in Article 28, item (i) or item (ii); or

二　当該発起人又は設立時取締役がその職務を行うについて注意を怠らなかったことを証明した場合

(ii) where such incorporators or Directors at Incorporation prove that they did not fail to exercise due care with respect to the performance of their duties.

３　第一項に規定する場合には、第三十三条第十項第三号に規定する証明をした者（以下この項において「証明者」という。）は、第一項の義務を負う者と連帯して、同項の不足額を支払う義務を負う。ただし、当該証明者が当該証明をするについて注意を怠らなかったことを証明した場合は、この限りでない。

(3) In the cases set forth in paragraph (1), the person who carried out the verification provided for in Article 33, paragraph (10), item (iii) (hereinafter in this paragraph referred to as "Verifying Person") is jointly and severally liable with the person who assumes the liability under paragraph (1) for the payment of the amount of the shortfall under such paragraph; provided, however, that this does not apply in cases where such Verifying Person prove that the Verifying Person did not fail to exercise due care with respect to the carrying out such verification.

（出資の履行を仮装した場合の責任等）

(Responsibility in Cases of Falsifying Performance of Contributions)

第五十二条の二　発起人は、次の各号に掲げる場合には、株式会社に対し、当該各号に定める行為をする義務を負う。

Article 52-2 (1) In the cases listed in the following items, incorporators are liable to perform the act specified in those items for a Stock Company:

一　第三十四条第一項の規定による払込みを仮装した場合　払込みを仮装した出資に係る金銭の全額の支払

(i) in cases of falsifying payment pursuant to the provisions of Article 34, paragraph (1): Payment of all monies related to the contributions for which the payment is falsified; or

二　第三十四条第一項の規定による給付を仮装した場合　給付を仮装した出資に係る金銭以外の財産の全部の給付（株式会社が当該給付に代えて当該財産の価額に相当する金銭の支払を請求した場合にあっては、当該金銭の全額の支払）

(ii) in cases of falsifying the delivery pursuant to the provisions of Article 34, paragraph (1): Delivery of all properties other than monies related to the contributions for which the delivery is falsified (in cases where a Stock Company demands payment of monies equivalent to the value of the properties in lieu of the payment, the payment of the entire amount of the monies).

２　前項各号に掲げる場合には、発起人がその出資の履行を仮装することに関与した発起人又は設立時取締役として法務省令で定める者は、株式会社に対し、当該各号に規定する支払をする義務を負う。ただし、その者（当該出資の履行を仮装したものを除く。）がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

(2) In the cases listed in items of the preceding paragraph, incorporators who are involved in falsifying the performance of the contributions or persons who are prescribed by Ministry of Justice Order as a Director at Incorporation are liable to make the payments prescribed in those items to the Stock Company; provided, however, that this does not apply in cases where the persons (excluding the person who falsified the performance of the contributions) prove that they did not fail to exercise due care with respect to the performance of their duties.

３　発起人が第一項各号に規定する支払をする義務を負う場合において、前項に規定する者が同項の義務を負うときは、これらの者は、連帯債務者とする。

(3) In cases where incorporators are liable to make the payments prescribed in the items of paragraph (1), when the persons prescribed in the preceding paragraph assume the obligation set forth in such paragraph, such persons will be joint and several obligors.

４　発起人は、第一項各号に掲げる場合には、当該各号に定める支払若しくは給付又は第二項の規定による支払がされた後でなければ、出資の履行を仮装した設立時発行株式について、設立時株主（第六十五条第一項に規定する設立時株主をいう。次項において同じ。）及び株主の権利を行使することができない。

(4) In the cases listed in each item of paragraph (1), incorporators may exercise the rights of Shareholders at Incorporation (meaning Shareholders at Incorporation as prescribed in Article 65, paragraph (1); the same applies in the following paragraph) and Shareholders of the Shares Issued at Incorporation falsified the performance of contribution only after the payment or delivery specified in such items or the payment prescribed in paragraph (2) is made.

５　前項の設立時発行株式又はその株主となる権利を譲り受けた者は、当該設立時発行株式についての設立時株主及び株主の権利を行使することができる。ただし、その者に悪意又は重大な過失があるときは、この限りでない。

(5) A person who accepts transfer of Shares Issued at Incorporation as set forth in the preceding paragraph or a right to become their shareholders may exercise the right of Shareholders at Incorporation and shareholders pertaining to such Shares Issued at Incorporation; provided, however, that this does not apply to cases where the person has acted in bad faith or with gross negligence.

（発起人等の損害賠償責任）

(Liability for Damages of Incorporators)

第五十三条　発起人、設立時取締役又は設立時監査役は、株式会社の設立についてその任務を怠ったときは、当該株式会社に対し、これによって生じた損害を賠償する責任を負う。

Article 53 (1) If an incorporator, Director at Incorporation or Company Auditor at Incorporation neglects their duties with respect to the incorporation of a Stock Company, they are liable to such Stock Company for damages arising as a result thereof.

２　発起人、設立時取締役又は設立時監査役がその職務を行うについて悪意又は重大な過失があったときは、当該発起人、設立時取締役又は設立時監査役は、これによって第三者に生じた損害を賠償する責任を負う。

(2) If an incorporator, Director at Incorporation or Company Auditor at Incorporation has acted in bad faith or with gross negligence in performing their duties, such incorporator, Director at Incorporation or Auditor at Incorporation is liable to a third party for damages arising as a result thereof.

（発起人等の連帯責任）

(Joint and Several Liabilities of Incorporators)

第五十四条　発起人、設立時取締役又は設立時監査役が株式会社又は第三者に生じた損害を賠償する責任を負う場合において、他の発起人、設立時取締役又は設立時監査役も当該損害を賠償する責任を負うときは、これらの者は、連帯債務者とする。

Article 54 In cases where an incorporator, a Director at Incorporation or a Company Auditor at Incorporation is liable for damages arising in the Stock Company or a third party, if other incorporators, Directors at Incorporation or Company Auditors at Incorporation are also liable, such persons will be joint and several obligors.

（責任の免除）

(Exemption from Liability)

第五十五条　第五十二条第一項の規定により発起人又は設立時取締役の負う義務、第五十二条の二第一項の規定により発起人の負う義務、同条第二項の規定により発起人又は設立時取締役の負う義務及び第五十三条第一項の規定により発起人、設立時取締役又は設立時監査役の負う責任は、総株主の同意がなければ、免除することができない。

Article 55 An exemption from the obligations assumed by an incorporator or Director at Incorporation pursuant to the provisions of Article 52, paragraph (1), obligations assumed by an incorporator pursuant to the provisions of Article 52-2, paragraph (1), obligations assumed by an incorporator or Director at Incorporation pursuant to the provisions of paragraph (2) of that Article, and the liability assumed by an incorporator, Director at Incorporation or Company Auditor at Incorporation pursuant to the provisions of Article 53, paragraph (1) may not be given without the consent of all shareholders.

（株式会社不成立の場合の責任）

(Liability in Cases of Failure to Form a Stock Company)

第五十六条　株式会社が成立しなかったときは、発起人は、連帯して、株式会社の設立に関してした行為についてその責任を負い、株式会社の設立に関して支出した費用を負担する。

Article 56 If the formation of a Stock Company fails, the incorporator(s) is jointly and severally liable for any act committed in connection with the incorporation of the Stock Company, and bears the costs expended in connection with the incorporation of the Stock Company.

第九節　募集による設立

Section 9 Incorporation by Solicitation

第一款　設立時発行株式を引き受ける者の募集

Subsection 1 Solicitation to Subscribe for Shares Issued at Incorporation

（設立時発行株式を引き受ける者の募集）

(Solicitation to Subscribe for Shares Issued at Incorporation)

第五十七条　発起人は、この款の定めるところにより、設立時発行株式を引き受ける者の募集をする旨を定めることができる。

Article 57 (1) Pursuant to the provisions of this Subsection, the incorporators may provide to the effect that persons will be solicited to subscribe for the Shares Issued at Incorporation.

２　発起人は、前項の募集をする旨を定めようとするときは、その全員の同意を得なければならない。

(2) Incorporators intending to provide to the effect that the solicitation under the preceding paragraph be carried out must obtain the consent of all incorporators.

（設立時募集株式に関する事項の決定）

(Determination of Matters Regarding Shares Solicited at Incorporation)

第五十八条　発起人は、前条第一項の募集をしようとするときは、その都度、設立時募集株式（同項の募集に応じて設立時発行株式の引受けの申込みをした者に対して割り当てる設立時発行株式をいう。以下この節において同じ。）について次に掲げる事項を定めなければならない。

Article 58 (1) Whenever the incorporator intends to carry out the solicitation under paragraph (1) of the preceding Article, the incorporator must decide the following matters with respect to the Shares Solicited at Incorporation (meaning the Shares Issued at Incorporation that are allotted to the persons who accept the solicitation under such paragraph and apply to subscribe for the Shares Issued at Incorporation; hereinafter the same applies in this Section):

一　設立時募集株式の数（設立しようとする株式会社が種類株式発行会社である場合にあっては、その種類及び種類ごとの数。以下この款において同じ。）

(i) the number of the Shares Solicited at Incorporation (in cases where the Stock Company to be incorporated is a Company with Class Shares, referring to the class(es) and the number of each class of Shares Solicited at Incorporation; hereinafter the same applies in this Subsection);

二　設立時募集株式の払込金額（設立時募集株式一株と引換えに払い込む金銭の額をいう。以下この款において同じ。）

(ii) the Amount to be Paid in for Shares Solicited at Incorporation (meaning the amount of money which is to be paid in in exchange for one Share Solicited at Incorporation; hereinafter the same applies in this Subsection);

三　設立時募集株式と引換えにする金銭の払込みの期日又はその期間

(iii) the date by or period during which payment is to be made of the money to be paid in in exchange for the Shares Solicited at Incorporation;

四　一定の日までに設立の登記がされない場合において、設立時募集株式の引受けの取消しをすることができることとするときは、その旨及びその一定の日

(iv) if there is any arrangement that subscriptions for Shares Solicited at Incorporation may be rescinded in cases where the registration of incorporation is not effected by a certain date, a statement of such arrangement and such date.

２　発起人は、前項各号に掲げる事項を定めようとするときは、その全員の同意を得なければならない。

(2) If the incorporator intends to determine the matters listed in any item of the preceding paragraph, the incorporator must obtain the consent of all incorporators.

３　設立時募集株式の払込金額その他の前条第一項の募集の条件は、当該募集（設立しようとする株式会社が種類株式発行会社である場合にあっては、種類及び当該募集）ごとに、均等に定めなければならない。

(3) The conditions for the solicitation under paragraph (1) of the preceding Article, such as the Amount to be Paid in for Shares Solicited at Incorporation, must be decided uniformly for each such solicitation (or, in cases where the Stock Company to be incorporated is a Company with Class Shares, for each such class and solicitation).

（設立時募集株式の申込み）

(Subscription for Shares Solicited at Incorporation)

第五十九条　発起人は、第五十七条第一項の募集に応じて設立時募集株式の引受けの申込みをしようとする者に対し、次に掲げる事項を通知しなければならない。

Article 59 (1) The incorporator must notify the person who, in response to the solicitation under Article 57, paragraph (1), intends to apply to subscribe for the Shares Solicited at Incorporation of the following matters:

一　定款の認証の年月日及びその認証をした公証人の氏名

(i) the date of the certification of the articles of incorporation and the name of the notary public who effected such certification;

二　第二十七条各号、第二十八条各号、第三十二条第一項各号及び前条第一項各号に掲げる事項

(ii) the matters listed in each item of Article 27, each item of Article 28, each item of Article 32, paragraph (1) and each item of paragraph (1) of the preceding Article;

三　発起人が出資した財産の価額

(iii) the value of the property contributed by the incorporator(s);

四　第六十三条第一項の規定による払込みの取扱いの場所

(iv) the place designated for payment pursuant to the provisions of Article 63, paragraph (1);

五　前各号に掲げるもののほか、法務省令で定める事項

(v) beyond what is set forth in the preceding items, any other matters provided by Ministry of Justice Order.

２　発起人のうち出資の履行をしていないものがある場合には、発起人は、第三十六条第一項に規定する期日後でなければ、前項の規定による通知をすることができない。

(2) In cases where not all of the incorporators fulfill the Performance of Contributions, the incorporators may not give the notice pursuant to the provisions of the preceding paragraph until after the date provided for in Article 36, paragraph (1).

３　第五十七条第一項の募集に応じて設立時募集株式の引受けの申込みをする者は、次に掲げる事項を記載した書面を発起人に交付しなければならない。

(3) A person who intends to apply to subscribe for Shares Solicited at Incorporation in response to a solicitation under Article 57, paragraph (1) must deliver a document giving the following information to the incorporators:

一　申込みをする者の氏名又は名称及び住所

(i) the name and address of the person who intends to apply; and

二　引き受けようとする設立時募集株式の数

(ii) the number of Shares Solicited at Incorporation that the person intends to subscribe for.

４　前項の申込みをする者は、同項の書面の交付に代えて、政令で定めるところにより、発起人の承諾を得て、同項の書面に記載すべき事項を電磁的方法により提供することができる。この場合において、当該申込みをした者は、同項の書面を交付したものとみなす。

(4) A person who submits the application referred to in the preceding paragraph may, in lieu of delivering a document as referred to in that paragraph, provide the information that is required to be detailed in the document referred to in that paragraph by electronic or magnetic means, with the approval of the incorporators and pursuant to the provisions of Cabinet Order. In such cases, the person who submitted the application is deemed to have given a document under such paragraph.

５　発起人は、第一項各号に掲げる事項について変更があったときは、直ちに、その旨及び当該変更があった事項を第三項の申込みをした者（以下この款において「申込者」という。）に通知しなければならない。

(5) If there are changes in the matters listed in any item of paragraph (1), the incorporators must immediately notify persons who submitted applications under paragraph (3) (hereinafter in this Subsection referred to as "Applicants") thereof and of the matters so changed.

６　発起人が申込者に対してする通知又は催告は、第三項第一号の住所（当該申込者が別に通知又は催告を受ける場所又は連絡先を発起人に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

(6) It would be sufficient for a notice or demand to an Applicant by the incorporators to be sent to the address under paragraph (3), item (i) (or, in cases where such Applicant notifies the incorporators of a different place or contact address for the receipt of notices or demand, to such place or contact address).

７　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(7) The notice or demand referred to in the preceding paragraph is deemed to have arrived at the time when such notice or demand should normally have arrived.

（設立時募集株式の割当て）

(Allotment of Shares Solicited at Incorporation)

第六十条　発起人は、申込者の中から設立時募集株式の割当てを受ける者を定め、かつ、その者に割り当てる設立時募集株式の数を定めなければならない。この場合において、発起人は、当該申込者に割り当てる設立時募集株式の数を、前条第三項第二号の数よりも減少することができる。

Article 60 (1) The incorporators must specify from among the Applicants the persons to whom the Shares Solicited at Incorporation are allotted, and specify the number of the Shares Solicited at Incorporation that are allotted to such persons. In such cases, the incorporators may reduce the number of the Shares Solicited at Incorporation to be allotted to such Applicants to less than the number referred to in paragraph (3), item (ii) of the preceding Article.

２　発起人は、第五十八条第一項第三号の期日（同号の期間を定めた場合にあっては、その期間の初日）の前日までに、申込者に対し、当該申込者に割り当てる設立時募集株式の数を通知しなければならない。

(2) The incorporator must notify the Applicant, no later than the day immediately preceding the date referred to in Article 58, paragraph (1), item (iii) (or, in case a period is specified under that item, no later than the day immediately preceding the first day of that period), of the number of the Shares Solicited at Incorporation that are allotted to such Applicant.

（設立時募集株式の申込み及び割当てに関する特則）

(Special Provisions on the Subscription for and Allotment of Shares Solicited at Incorporation)

第六十一条　前二条の規定は、設立時募集株式を引き受けようとする者がその総数の引受けを行う契約を締結する場合には、適用しない。

Article 61 The provisions of the preceding two Articles do not apply in cases where persons who intend to subscribe for Shares Solicited at Incorporation execute contracts for subscriptions for the total number of those shares.

（設立時募集株式の引受け）

(Subscriptions for Shares Solicited at Incorporation)

第六十二条　次の各号に掲げる者は、当該各号に定める設立時募集株式の数について設立時募集株式の引受人となる。

Article 62 The persons listed in the following items will be the subscribers for the number of the Shares Solicited at Incorporation provided for in each such item with respect to the Shares Solicited at Incorporation:

一　申込者　発起人の割り当てた設立時募集株式の数

(i) applicants: The number of the Shares Solicited at Incorporation as allotted by the incorporators; or

二　前条の契約により設立時募集株式の総数を引き受けた者　その者が引き受けた設立時募集株式の数

(ii) persons who subscribed for the total number of the Shares Solicited at Incorporation under the contracts referred to in the preceding Article: The number of the Shares Solicited at Incorporation for which such persons have subscribed.

（設立時募集株式の払込金額の払込み）

(Payment of Amount to Be Paid in for Shares Solicited at Incorporation)

第六十三条　設立時募集株式の引受人は、第五十八条第一項第三号の期日又は同号の期間内に、発起人が定めた銀行等の払込みの取扱いの場所において、それぞれの設立時募集株式の払込金額の全額の払込みを行わなければならない。

Article 63 (1) The subscribers for the Shares Solicited at Incorporation must pay fully the Amount to be Paid in for Shares Solicited at Incorporation for which the subscribers subscribed, at the Bank, Etc. designated for payment by the incorporator(s), no later than the date set forth in Article 58, paragraph (1), item (iii) or within the period under that item.

２　前項の規定による払込みをすることにより設立時発行株式の株主となる権利の譲渡は、成立後の株式会社に対抗することができない。

(2) Transferring of the right to become a shareholder of the Shares Issued at Incorporation by effecting payment pursuant to the preceding paragraph may not be asserted against the Stock Company after formation.

３　設立時募集株式の引受人は、第一項の規定による払込みをしないときは、当該払込みをすることにより設立時募集株式の株主となる権利を失う。

(3) If a subscriber for the Shares Solicited at Incorporation fails to make payment pursuant to the provisions of paragraph (1), the subscriber will forfeit the right to become the shareholder of the Shares Solicited at Incorporation by making such payment.

（払込金の保管証明）

(Certificate of Deposit of Paid Money)

第六十四条　第五十七条第一項の募集をした場合には、発起人は、第三十四条第一項及び前条第一項の規定による払込みの取扱いをした銀行等に対し、これらの規定により払い込まれた金額に相当する金銭の保管に関する証明書の交付を請求することができる。

Article 64 (1) In cases where solicitation under Article 57, paragraph (1) has been carried out, the incorporators may request the Bank, Etc. that handled the payment pursuant to the provisions of Article 34, paragraph (1) and paragraph (1) of the preceding Article to issue a certificate of deposit of a money amount paid in pursuant to such provisions.

２　前項の証明書を交付した銀行等は、当該証明書の記載が事実と異なること又は第三十四条第一項若しくは前条第一項の規定により払い込まれた金銭の返還に関する制限があることをもって成立後の株式会社に対抗することができない。

(2) The Bank, Etc. that issued the certificate referred to in the preceding paragraph may not assert against the Stock Company after formation any misstatement in such certificate or the existence of restrictions regarding the return of money paid in pursuant to the provisions of Article 34, paragraph (1) or paragraph (1) of the preceding Article.

第二款　創立総会等

Subsection 2 Organizational Meetings

（創立総会の招集）

(Calling of Organizational Meetings)

第六十五条　第五十七条第一項の募集をする場合には、発起人は、第五十八条第一項第三号の期日又は同号の期間の末日のうち最も遅い日以後、遅滞なく、設立時株主（第五十条第一項又は第百二条第二項の規定により株式会社の株主となる者をいう。以下同じ。）の総会（以下「創立総会」という。）を招集しなければならない。

Article 65 (1) In cases where solicitation under Article 57, paragraph (1) is to be carried out, the incorporator must call a meeting of the Shareholders at Incorporation (meaning shareholders who are to be the shareholders of the Stock Company pursuant to the provisions of Article 50, paragraph (1) or Article 102, paragraph (2); the same applies hereinafter) without delay on and after either the date under Article 58, paragraph (1), item (iii) or the last day of the period under such item, whichever comes later (such meeting is referred to as an "Organizational Meeting" hereinafter).

２　発起人は、前項に規定する場合において、必要があると認めるときは、いつでも、創立総会を招集することができる。

(2) In the cases referred to in the preceding paragraph, the incorporators may call an Organizational Meeting at any time when the incorporators find it necessary.

（創立総会の権限）

(Authority of Organizational Meetings)

第六十六条　創立総会は、この節に規定する事項及び株式会社の設立の廃止、創立総会の終結その他株式会社の設立に関する事項に限り、決議をすることができる。

Article 66 At an Organizational Meeting, only the matters provided for in this Section and matters regarding the incorporation of a Stock Company, such as the discontinuation of the incorporation of a Stock Company and the conclusion of an Organizational Meeting, may be resolved.

（創立総会の招集の決定）

(Determinations to Call Organizational Meetings)

第六十七条　発起人は、創立総会を招集する場合には、次に掲げる事項を定めなければならない。

Article 67 (1) The incorporators must decide the following matters in cases where the incorporators call an Organizational Meeting:

一　創立総会の日時及び場所

(i) the date, time and place of the Organizational Meeting;

二　創立総会の目的である事項

(ii) the purpose(s) of the Organizational Meeting;

三　創立総会に出席しない設立時株主が書面によって議決権を行使することができることとするときは、その旨

(iii) that Shareholders at Incorporation who do not attend the Organizational Meeting may vote in writing, if so arranged;

四　創立総会に出席しない設立時株主が電磁的方法によって議決権を行使することができることとするときは、その旨

(iv) that Shareholders at Incorporation who do not attend the Organizational Meeting may vote by electronic or magnetic means, if so arranged;

五　前各号に掲げるもののほか、法務省令で定める事項

(v) beyond what is set forth in the preceding items, any matters prescribed by Ministry of Justice Order.

２　発起人は、設立時株主（創立総会において決議をすることができる事項の全部につき議決権を行使することができない設立時株主を除く。次条から第七十一条までにおいて同じ。）の数が千人以上である場合には、前項第三号に掲げる事項を定めなければならない。

(2) In cases where the number of the Shareholders at Incorporation (excluding Shareholders at Incorporation who may not exercise votes on all matters which may be resolved at Organizational Meetings; the same applies in the following Article through Article 71) is one thousand or more, the incorporators must decide the matters listed in item (iii) of the preceding paragraph.

（創立総会の招集の通知）

(Notices of Calling Organizational Meetings)

第六十八条　創立総会を招集するには、発起人は、創立総会の日の二週間（前条第一項第三号又は第四号に掲げる事項を定めたときを除き、設立しようとする株式会社が公開会社でない場合にあっては、一週間（当該設立しようとする株式会社が取締役会設置会社以外の株式会社である場合において、これを下回る期間を定款で定めた場合にあっては、その期間））前までに、設立時株主に対してその通知を発しなければならない。

Article 68 (1) In order to call an Organizational Meeting, incorporators must dispatch notice thereof to the Shareholders at Incorporation no later than two weeks (or one week if the Stock Company to be incorporated is not a Public Company, except in cases where the matters listed in paragraph (1), item (iii) or item (iv) of the preceding Article are decided (or if a shorter period of time is provided for in the articles of incorporation in cases where the Stock Company to be incorporated is a Stock Company other than a Company with a Board of Directors, such shorter period of time)) prior to the day of the Organizational Meeting.

２　次に掲げる場合には、前項の通知は、書面でしなければならない。

(2) The notice referred to in the preceding paragraph must be in writing in the following cases:

一　前条第一項第三号又は第四号に掲げる事項を定めた場合

(i) where the matters listed in paragraph (1), item (iii) or item (iv) of the preceding Article are decided; or

二　設立しようとする株式会社が取締役会設置会社である場合

(ii) where the Stock Company to be incorporated is a Company with a Board of Directors.

３　発起人は、前項の書面による通知の発出に代えて、政令で定めるところにより、設立時株主の承諾を得て、電磁的方法により通知を発することができる。この場合において、当該発起人は、同項の書面による通知を発したものとみなす。

(3) In lieu of the dispatch of the written notice referred to in the preceding paragraph, the incorporators may dispatch the notice by electronic or magnetic means, with the consent of the Shareholders at Incorporation, in accordance with the provisions of Cabinet Order. In such cases, such incorporators are deemed to have dispatched the written notice under such paragraph.

４　前二項の通知には、前条第一項各号に掲げる事項を記載し、又は記録しなければならない。

(4) The notice under the preceding two paragraphs must specify or record the matters listed in each item of paragraph (1) of the preceding Article.

５　発起人が設立時株主に対してする通知又は催告は、第二十七条第五号又は第五十九条第三項第一号の住所（当該設立時株主が別に通知又は催告を受ける場所又は連絡先を発起人に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

(5) It would be sufficient for a notice or demand to a Shareholder at Incorporation by the incorporators to be sent to the address under Article 27, item (v), or Article 59, paragraph (3), item (i) (or, in cases where such Shareholder at Incorporation notifies the incorporator of a different place or contact address for the receipt of notices or letters of demand, to such place or contact address).

６　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(6) The notice or demand referred to in the preceding paragraph is deemed to have arrived at the time when such notice or demand should normally have arrived.

７　前二項の規定は、第一項の通知に際して設立時株主に書面を交付し、又は当該書面に記載すべき事項を電磁的方法により提供する場合について準用する。この場合において、前項中「到達したもの」とあるのは、「当該書面の交付又は当該事項の電磁的方法による提供があったもの」と読み替えるものとする。

(7) The provisions of the preceding two paragraphs apply mutatis mutandis to cases where a writing is given to the Shareholders at Incorporation when giving the notice referred to in paragraph (1), or to cases where the information to be detailed in such writing is provided by electronic or magnetic means. In such case, the term "to have arrived" in the preceding paragraph is deemed to be replaced with "to have been given in such writing or to have been provided by electronic or magnetic means with such information".

（招集手続の省略）

(Omission of Calling Procedures)

第六十九条　前条の規定にかかわらず、創立総会は、設立時株主の全員の同意があるときは、招集の手続を経ることなく開催することができる。ただし、第六十七条第一項第三号又は第四号に掲げる事項を定めた場合は、この限りでない。

Article 69 Notwithstanding the provisions of the preceding Article, Organizational Meetings may be held without the procedures of calling if the consent of all Shareholders at Incorporation is obtained; provided, however, that this does not apply in cases where the matters listed in Article 67, paragraph (1), item (iii) or item (iv) are decided.

（創立総会参考書類及び議決権行使書面の交付等）

(Giving of Reference Documents for Organizational Meetings and Voting Forms)

第七十条　発起人は、第六十七条第一項第三号に掲げる事項を定めた場合には、第六十八条第一項の通知に際して、法務省令で定めるところにより、設立時株主に対し、議決権の行使について参考となるべき事項を記載した書類（以下この款において「創立総会参考書類」という。）及び設立時株主が議決権を行使するための書面（以下この款において「議決権行使書面」という。）を交付しなければならない。

Article 70 (1) In cases where the matters listed in Article 67, paragraph (1), item (iii) are decided, the incorporators must, when dispatching a notice under Article 68, paragraph (1), give the Shareholders at Incorporation documents stating matters of reference for voting (hereinafter in this Subsection referred to as " Reference Documents for an Organizational Meeting") and documents to be used by the Shareholders at Incorporation to exercise votes (hereinafter in this Subsection referred to as "Voting Form"), as prescribed by Ministry of Justice Order.

２　発起人は、第六十八条第三項の承諾をした設立時株主に対し同項の電磁的方法による通知を発するときは、前項の規定による創立総会参考書類及び議決権行使書面の交付に代えて、これらの書類に記載すべき事項を電磁的方法により提供することができる。ただし、設立時株主の請求があったときは、これらの書類を当該設立時株主に交付しなければならない。

(2) If the incorporators dispatch notices by electronic or magnetic means as referred to in Article 68, paragraph (3) to Shareholders at Incorporation who have given consent under the same paragraph, the incorporators may provide, in lieu of the giving of Reference Documents for an Organizational Meeting and Voting Form pursuant to the provisions of the preceding paragraph, the information to be detailed in such documents by electronic or magnetic means; provided, however, that, if requested by any Shareholder at Incorporation, the incorporators must give these documents to such Shareholder at Incorporation.

第七十一条　発起人は、第六十七条第一項第四号に掲げる事項を定めた場合には、第六十八条第一項の通知に際して、法務省令で定めるところにより、設立時株主に対し、創立総会参考書類を交付しなければならない。

Article 71 (1) In cases where the matters listed in Article 67, paragraph (1), item (iv) are decided, the incorporators must, when dispatching notice under Article 68, paragraph (1), give the Shareholders at Incorporation the Reference Documents for an Organizational Meeting as prescribed by Ministry of Justice Order.

２　発起人は、第六十八条第三項の承諾をした設立時株主に対し同項の電磁的方法による通知を発するときは、前項の規定による創立総会参考書類の交付に代えて、当該創立総会参考書類に記載すべき事項を電磁的方法により提供することができる。ただし、設立時株主の請求があったときは、創立総会参考書類を当該設立時株主に交付しなければならない。

(2) If the incorporators dispatch notices by electronic or magnetic means as referred to in Article 68, paragraph (3) to Shareholders at Incorporation who have given consent under the same paragraph, the incorporators may provide, in lieu of the giving of Reference Documents for an Organizational Meeting pursuant to the provisions of the preceding paragraph, the information to be detailed in such documents by electronic or magnetic means; provided, however, that, if requested by any Shareholder at Incorporation, the incorporators must give the Reference Documents for an Organizational Meeting to such Shareholders at Incorporation.

３　発起人は、第一項に規定する場合には、第六十八条第三項の承諾をした設立時株主に対する同項の電磁的方法による通知に際して、法務省令で定めるところにより、設立時株主に対し、議決権行使書面に記載すべき事項を当該電磁的方法により提供しなければならない。

(3) In the cases provided for in paragraph (1), when using electronic or magnetic means as referred to in Article 68, paragraph (3) to notify Shareholders at Incorporation that have given the consent referred to in that paragraph, the incorporators must use those electronic or magnetic means to provide the Shareholders at Incorporation with the information that is required to be detailed in the Voting Form, as prescribed by Ministry of Justice Order.

４　発起人は、第一項に規定する場合において、第六十八条第三項の承諾をしていない設立時株主から創立総会の日の一週間前までに議決権行使書面に記載すべき事項の電磁的方法による提供の請求があったときは、法務省令で定めるところにより、直ちに、当該設立時株主に対し、当該事項を電磁的方法により提供しなければならない。

(4) In the cases provided for in paragraph (1), if any Shareholder at Incorporation who has not given consent under Article 68, paragraph (3) requests, no later than one week prior to the day of the Organizational Meeting, to be provided with the information that is required to be detailed in the Voting Form by electronic or magnetic means, the incorporators must use electronic or magnetic means to immediately provide the Shareholder at Incorporation with that information, as prescribed by Ministry of Justice Order.

（議決権の数）

(Number of Votes)

第七十二条　設立時株主（成立後の株式会社がその総株主の議決権の四分の一以上を有することその他の事由を通じて成立後の株式会社がその経営を実質的に支配することが可能となる関係にあるものとして法務省令で定める設立時株主を除く。）は、創立総会において、その引き受けた設立時発行株式一株につき一個の議決権を有する。ただし、単元株式数を定款で定めている場合には、一単元の設立時発行株式につき一個の議決権を有する。

Article 72 (1) Shareholders at Incorporation (excluding Shareholders at Incorporation prescribed by Ministry of Justice Order as entities in a relationship that may allow the Stock Company after the formation to have substantial control of such entity through the holding of one quarter or more of the votes of all shareholders of such entity or other reasons) are entitled to one vote for each one Share Issued at Incorporation for which they subscribed at Organizational Meetings; provided, however, that, in cases where a Share Unit is provided for in the articles of incorporation, they are entitled to one vote for each one unit of the Shares Issued at Incorporation.

２　設立しようとする株式会社が種類株式発行会社である場合において、株主総会において議決権を行使することができる事項について制限がある種類の設立時発行株式を発行するときは、創立総会において、設立時株主は、株主総会において議決権を行使することができる事項に相当する事項に限り、当該設立時発行株式について議決権を行使することができる。

(2) In cases where the Stock Company to be incorporated is a Company with Class Shares, if it issues Shares Issued at Incorporation of a class that has restrictions on matters for which votes may be exercised at the shareholders meeting, the Shareholders at Incorporation may exercise, at the Organizational Meeting, votes with respect to such Shares Issued at Incorporation only in relation to matters that are equivalent to the matters for which they may vote at the shareholders meeting.

３　前項の規定にかかわらず、株式会社の設立の廃止については、設立時株主は、その引き受けた設立時発行株式について議決権を行使することができる。

(3) Notwithstanding the provisions of the preceding paragraph, Shareholders at Incorporation may exercise votes with respect to the Shares Issued at Incorporation for which they subscribed in relation to the discontinuation of the incorporation of the Stock Company.

（創立総会の決議）

(Resolutions at Organizational Meetings)

第七十三条　創立総会の決議は、当該創立総会において議決権を行使することができる設立時株主の議決権の過半数であって、出席した当該設立時株主の議決権の三分の二以上に当たる多数をもって行う。

Article 73 (1) Resolutions at an Organizational Meeting will be passed by a majority of the votes of the Shareholders at Incorporation entitled to vote at such Organizational Meeting, being a majority of two thirds or more of the votes of such Shareholders at Incorporation who are present at the meeting.

２　前項の規定にかかわらず、その発行する全部の株式の内容として譲渡による当該株式の取得について当該株式会社の承認を要する旨の定款の定めを設ける定款の変更を行う場合（設立しようとする株式会社が種類株式発行会社である場合を除く。）には、当該定款の変更についての創立総会の決議は、当該創立総会において議決権を行使することができる設立時株主の半数以上であって、当該設立時株主の議決権の三分の二以上に当たる多数をもって行わなければならない。

(2) Notwithstanding the provisions of the preceding paragraph, in cases where the articles of incorporation are amended creating a provision to the effect that, as a feature of all shares issued by a Stock Company, the approval of such Stock Company is required for the acquisition of such shares by transfer (excluding cases where the Stock Company to be incorporated is a Company with Class Shares), the resolution at the Organizational Meeting with respect to such amendment in the articles of incorporation must be passed by a majority of the Shareholders at Incorporation entitled to vote at such Organizational Meeting, being a majority of two thirds or more of the votes of such Shareholders at Incorporation.

３　定款を変更してその発行する全部の株式の内容として第百七条第一項第三号に掲げる事項についての定款の定めを設け、又は当該事項についての定款の変更（当該事項についての定款の定めを廃止するものを除く。）をしようとする場合（設立しようとする株式会社が種類株式発行会社である場合を除く。）には、設立時株主全員の同意を得なければならない。

(3) In cases where it is intended to create, as a feature of all shares issued by a Stock Company, any provisions in articles of incorporation with respect to the matters listed in Article 107, paragraph (1), item (iii) by amending the articles of incorporation, or to effect any amendment (excluding that which repeals provisions of the articles of incorporation with respect to such matters) in the articles of incorporation with respect to such matters (excluding cases where the Stock Company to be incorporated is a Company with Class Shares), the consent of all Shareholders at Incorporation must be obtained.

４　創立総会は、第六十七条第一項第二号に掲げる事項以外の事項については、決議をすることができない。ただし、定款の変更又は株式会社の設立の廃止については、この限りでない。

(4) At an Organizational Meeting, matters other than the matters listed in Article 67, paragraph (1), item (ii) may not be resolved; provided, however, that this does not apply to amendment in the articles of incorporation or discontinuation of the incorporation of a Stock Company.

（議決権の代理行使）

(Proxy Voting)

第七十四条　設立時株主は、代理人によってその議決権を行使することができる。この場合においては、当該設立時株主又は代理人は、代理権を証明する書面を発起人に提出しなければならない。

Article 74 (1) Shareholders at Incorporation may vote by proxy. In such cases, such Shareholders at Incorporation or proxies must submit to the incorporators a document evidencing the authority of proxy.

２　前項の代理権の授与は、創立総会ごとにしなければならない。

(2) The grant of the authority of proxy under the preceding paragraph must be made for each Organizational Meeting.

３　第一項の設立時株主又は代理人は、代理権を証明する書面の提出に代えて、政令で定めるところにより、発起人の承諾を得て、当該書面に記載すべき事項を電磁的方法により提供することができる。この場合において、当該設立時株主又は代理人は、当該書面を提出したものとみなす。

(3) The Shareholders at Incorporation or proxies referred to in paragraph (1) may, in lieu of submitting a document evidencing the authority of proxy, use electronic or magnetic means to provide the incorporators with the information that is required to be detailed in such a document, with the approval of the incorporators and pursuant to the provisions of Cabinet Order. In such cases, such Shareholders at Incorporation or proxies are deemed to have submitted such document.

４　設立時株主が第六十八条第三項の承諾をした者である場合には、発起人は、正当な理由がなければ、前項の承諾をすることを拒んではならない。

(4) In cases where the Shareholders at Incorporation are persons who gave consent under Article 68, paragraph (3), the incorporators may not refuse to grant the approval under the preceding paragraph without justifiable reasons.

５　発起人は、創立総会に出席することができる代理人の数を制限することができる。

(5) The incorporators may restrict the number of proxies who may attend the Organizational Meeting.

６　発起人（株式会社の成立後にあっては、当該株式会社。次条第三項及び第七十六条第四項において同じ。）は、創立総会の日から三箇月間、代理権を証明する書面及び第三項の電磁的方法により提供された事項が記録された電磁的記録を発起人が定めた場所（株式会社の成立後にあっては、その本店。次条第三項及び第七十六条第四項において同じ。）に備え置かなければならない。

(6) The incorporators (or the Stock Company after the formation of such Stock Company; the same applies in paragraph (3) of the following Article and Article 76, paragraph (4)) must keep the documents evidencing the authority of proxy and any electronic or magnetic record in which the information with which it has been provided by electronic or magnetic means as referred to in paragraph (3) has been recorded at a place designated by the incorporators (or at the head office of the Stock Company after the formation of such Stock Company; the same applies in paragraph (3) of the following Article and Article 76, paragraph (4)) for the period of three months from the day of the Organizational Meeting.

７　設立時株主（株式会社の成立後にあっては、その株主。次条第四項及び第七十六条第五項において同じ。）は、発起人が定めた時間（株式会社の成立後にあっては、その営業時間。次条第四項及び第七十六条第五項において同じ。）内は、いつでも、次に掲げる請求をすることができる。

(7) The Shareholders at Incorporation (or the shareholders of the Stock Company after the formation of such Stock Company; the same applies in paragraph (4) of the following Article and Article 76, paragraph (5)) may submit the following request at any time during the hours designated by the incorporators (or during the business hours of the Stock Company after the formation of such Stock Company; the same applies in paragraph (4) of the following Article and Article 76, paragraph (5)):

一　代理権を証明する書面の閲覧又は謄写の請求

(i) requests for the inspection or copying of the documents evidencing the authority of proxy; and

二　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) requests to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in the electronic or magnetic record referred to in the preceding paragraph.

（書面による議決権の行使）

(Voting in Writing)

第七十五条　書面による議決権の行使は、議決権行使書面に必要な事項を記載し、法務省令で定める時までに当該議決権行使書面を発起人に提出して行う。

Article 75 (1) The exercise of voting rights in writing is effected by entering the Voting Form with the necessary matters and submitting it to the incorporators no later than the time prescribed by Ministry of Justice Order.

２　前項の規定により書面によって行使した議決権の数は、出席した設立時株主の議決権の数に算入する。

(2) The number of the votes exercised in writing pursuant to the provisions of the preceding paragraph is included in the number of the votes of the Shareholders at Incorporation who are present at the meeting.

３　発起人は、創立総会の日から三箇月間、第一項の規定により提出された議決権行使書面を発起人が定めた場所に備え置かなければならない。

(3) The incorporators must keep the Voting Forms submitted pursuant to the provisions of paragraph (1) at a place designated by the incorporators for the period of three months from the day of the Organizational Meeting.

４　設立時株主は、発起人が定めた時間内は、いつでも、第一項の規定により提出された議決権行使書面の閲覧又は謄写の請求をすることができる。

(4) The Shareholders at Incorporation may make requests for the inspection or copying of the Voting Forms submitted pursuant to the provisions of paragraph (1) at any time during the hours designated by the incorporators.

（電磁的方法による議決権の行使）

(Voting by Electronic or Magnetic Means)

第七十六条　電磁的方法による議決権の行使は、政令で定めるところにより、発起人の承諾を得て、法務省令で定める時までに議決権行使書面に記載すべき事項を、電磁的方法により当該発起人に提供して行う。

Article 76 (1) The exercise of voting rights by electronic or magnetic means is effected by using electronic or magnetic means to provide the incorporators with the information that is required to be entered in the Voting Form no later than the time prescribed by Ministry of Justice Order, with the approval of the incorporators and pursuant to the provisions of Cabinet Order.

２　設立時株主が第六十八条第三項の承諾をした者である場合には、発起人は、正当な理由がなければ、前項の承諾をすることを拒んではならない。

(2) In cases where the Shareholders at Incorporation are persons who have given consent under Article 68, paragraph (3), the incorporators may not refuse to give the approval under the preceding paragraph without justifiable reasons.

３　第一項の規定により電磁的方法によって行使した議決権の数は、出席した設立時株主の議決権の数に算入する。

(3) The number of the votes exercised by electronic or magnetic means pursuant to the provisions of paragraph (1) is included in the number of the votes of the Shareholders at Incorporation who are present at the meeting.

４　発起人は、創立総会の日から三箇月間、第一項の規定により提供された事項を記録した電磁的記録を発起人が定めた場所に備え置かなければならない。

(4) The incorporators must keep any electronic or magnetic record in which the information with which they have been provided pursuant to the provisions of paragraph (1) is recorded at a place designated by the incorporators for the period of three months from the day of the Organizational Meeting.

５　設立時株主は、発起人が定めた時間内は、いつでも、前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求をすることができる。

(5) The Shareholders at Incorporation may, at any time during the hours designated by the incorporators, request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the data recorded in the electronic or magnetic record referred to in the preceding paragraph.

（議決権の不統一行使）

(Diverse Exercise of Voting Rights)

第七十七条　設立時株主は、その有する議決権を統一しないで行使することができる。この場合においては、創立総会の日の三日前までに、発起人に対してその旨及びその理由を通知しなければならない。

Article 77 (1) Shareholders at Incorporation may diversely exercise the voting rights they hold. In such cases, the shareholders must notify the incorporators to such effect and of the reasons for the same no later than three days prior to the day of the Organizational Meeting.

２　発起人は、前項の設立時株主が他人のために設立時発行株式を引き受けた者でないときは、当該設立時株主が同項の規定によりその有する議決権を統一しないで行使することを拒むことができる。

(2) If the Shareholders at Incorporation referred to in the preceding paragraph are not persons who subscribed for the Shares Issued at Incorporation on behalf of others, the incorporators may refuse the diverse exercise of voting rights held by such Shareholders at Incorporation pursuant to the provisions of the preceding paragraph.

（発起人の説明義務）

(Accountability of Incorporators)

第七十八条　発起人は、創立総会において、設立時株主から特定の事項について説明を求められた場合には、当該事項について必要な説明をしなければならない。ただし、当該事項が創立総会の目的である事項に関しないものである場合、その説明をすることにより設立時株主の共同の利益を著しく害する場合その他正当な理由がある場合として法務省令で定める場合は、この限りでない。

Article 78 In cases where incorporators are requested by the Shareholders at Incorporation to provide explanations on certain matters at an Organizational Meeting, the incorporators must provide necessary explanations with respect to such matters; provided, however, that this does not apply in cases where such matters are not relevant to the matters that are the purpose of the Organizational Meeting, or in cases where such explanations are to the serious detriment of the common interest of the Shareholders at Incorporation, or in other cases prescribed by Ministry of Justice Order as cases where there are justifiable grounds.

（議長の権限）

(Authority of Chairperson)

第七十九条　創立総会の議長は、当該創立総会の秩序を維持し、議事を整理する。

Article 79 (1) The chairperson of an Organizational Meeting maintains the order of such Organizational Meeting and organize the business of the meeting.

２　創立総会の議長は、その命令に従わない者その他当該創立総会の秩序を乱す者を退場させることができる。

(2) The chairperson of an Organizational Meeting may require anyone who does not comply with the orders of the chairperson or who otherwise disturbs the order of such Organizational Meeting to leave the room.

（延期又は続行の決議）

(Resolution for Postponement or Adjournment)

第八十条　創立総会においてその延期又は続行について決議があった場合には、第六十七条及び第六十八条の規定は、適用しない。

Article 80 In cases where a resolution for the postponement or adjournment is passed at an Organizational Meeting, the provisions of Article 67 and Article 68 do not apply.

（議事録）

(Minutes)

第八十一条　創立総会の議事については、法務省令で定めるところにより、議事録を作成しなければならない。

Article 81 (1) Minutes must be prepared with respect to the business of Organizational Meetings pursuant to the provisions of Ministry of Justice Order.

２　発起人（株式会社の成立後にあっては、当該株式会社。次条第二項において同じ。）は、創立総会の日から十年間、前項の議事録を発起人が定めた場所（株式会社の成立後にあっては、その本店。同条第二項において同じ。）に備え置かなければならない。

(2) The incorporators (or the Stock Company after the formation of such Stock Company; the same applies in paragraph (2) of the following Article) must keep the minutes referred to in the preceding paragraph at a place designated by the incorporators (or at the head office of the Stock Company if after the incorporation of such Stock Company; the same applies in paragraph (2) of the same Article) for the period of ten years from the day of the Organizational Meeting.

３　設立時株主（株式会社の成立後にあっては、その株主及び債権者。次条第三項において同じ。）は、発起人が定めた時間（株式会社の成立後にあっては、その営業時間。同項において同じ。）内は、いつでも、次に掲げる請求をすることができる。

(3) The Shareholders at Incorporation (or the shareholders and creditors of the Stock Company after the formation of such Stock Company; the same applies in paragraph (3) of the following Article) may submit the following requests at any time during the hours designated by the incorporators (or during the business hours of such Stock Company if after the incorporation of such Stock Company; the same applies in the same paragraph):

一　第一項の議事録が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the minutes under paragraph (1) are prepared in writing, requests for inspection or copying of such documents; and

二　第一項の議事録が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the minutes under paragraph (1) have been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

４　株式会社の成立後において、当該株式会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、第一項の議事録について前項各号に掲げる請求をすることができる。

(4) If, after the formation of a Stock Company, it is necessary for the purpose of exercising the rights of a Member of the Parent Company of such Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the requests listed in each item of the preceding paragraph with respect to the minutes referred to in paragraph (1).

（創立総会の決議の省略）

(Omission of Resolutions at Organizational Meetings)

第八十二条　発起人が創立総会の目的である事項について提案をした場合において、当該提案につき設立時株主（当該事項について議決権を行使することができるものに限る。）の全員が書面又は電磁的記録により同意の意思表示をしたときは、当該提案を可決する旨の創立総会の決議があったものとみなす。

Article 82 (1) In cases where incorporators submit a proposal with respect to any matter that is the purpose of an Organizational Meeting, if all Shareholders at Incorporation (limited to those who may vote with respect to such matter) manifest their intention to agree to such proposal in writing or using an electronic or magnetic record, it is deemed that a resolution to approve such proposal has been passed at an Organizational Meeting.

２　発起人は、前項の規定により創立総会の決議があったものとみなされた日から十年間、同項の書面又は電磁的記録を発起人が定めた場所に備え置かなければならない。

(2) The incorporators must keep the documents or an electronic or magnetic record as referred to in the provisions of the preceding paragraph at a place designated by the incorporators for the period of ten years from the day when the resolution at the Organizational Meeting is deemed to have been passed pursuant to the provisions of the preceding paragraph.

３　設立時株主は、発起人が定めた時間内は、いつでも、次に掲げる請求をすることができる。

(3) The Shareholders at Incorporation may submit the following requests at any time during the hours designated by the incorporators:

一　前項の書面の閲覧又は謄写の請求

(i) requests for inspection or copying of the documents under the preceding paragraph; and

二　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) requests to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in the electronic or magnetic record referred to in the preceding paragraph.

４　株式会社の成立後において、当該株式会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、第二項の書面又は電磁的記録について前項各号に掲げる請求をすることができる。

(4) If, after the formation of a Stock Company, it is necessary for the purpose of exercising the rights of a Member of the Parent Company of such Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the requests listed in each item of the preceding paragraph with respect to the documents or an electronic or magnetic record as referred to in paragraph (2).

（創立総会への報告の省略）

(Omission of Reports to Organizational Meetings)

第八十三条　発起人が設立時株主の全員に対して創立総会に報告すべき事項を通知した場合において、当該事項を創立総会に報告することを要しないことにつき設立時株主の全員が書面又は電磁的記録により同意の意思表示をしたときは、当該事項の創立総会への報告があったものとみなす。

Article 83 In cases where the incorporators notify all Shareholders at Incorporation of any matter that is to be reported to an Organizational Meeting, if all Shareholders at Incorporation manifest in writing or using an electronic or magnetic record their intention to agree that it is not necessary to report such matter to the Organizational Meeting, it is deemed that such matter has been reported to the Organizational Meeting.

（種類株主総会の決議を必要とする旨の定めがある場合）

(Cases of Provisions Requiring Resolutions at General Meetings of Class Shareholders)

第八十四条　設立しようとする株式会社が種類株式発行会社である場合において、その設立に際して発行するある種類の株式の内容として、株主総会において決議すべき事項について、当該決議のほか、当該種類の株式の種類株主を構成員とする種類株主総会の決議があることを必要とする旨の定めがあるときは、当該事項は、その定款の定めの例に従い、創立総会の決議のほか、当該種類の設立時発行株式の設立時種類株主（ある種類の設立時発行株式の設立時株主をいう。以下この節において同じ。）を構成員とする種類創立総会（ある種類の設立時発行株式の設立時種類株主の総会をいう。以下同じ。）の決議がなければ、その効力を生じない。ただし、当該種類創立総会において議決権を行使することができる設立時種類株主が存しない場合は、この限りでない。

Article 84 In cases where the Stock Company to be incorporated is a Company with Class Shares, if there is a provision, as a feature of a certain class of shares to be issued as at the incorporation, to the effect that, with respect to the matter that is subject to the resolution at a shareholders meeting, in addition to such resolution, the resolution at a General Meeting of Class Shareholders constituted by the Class Shareholders of such class of shares is required, such matter does not become effective unless the resolution is passed at an Organizational Meeting of Class Shareholders (meaning a meeting of Class Shareholders at Incorporation of a certain class of the Shares Issued at Incorporation; the same applies hereinafter) constituted by the Class Shareholders at Incorporation of the Shares Issued at Incorporation of such class (meaning the Shareholders at Incorporation of a certain class of Shares Issued at Incorporation; hereinafter the same applies in this Section) in addition to the resolution at the Organizational Meeting, consistently with the provisions of articles of incorporation; provided, however, that this does not apply to the case where there exists no Class Shareholder at Incorporation who may vote at such Organizational Meeting of Class Shareholders.

（種類創立総会の招集及び決議）

(Calling of and Resolutions at Organizational Meetings of Class Shareholders)

第八十五条　前条、第九十条第一項（同条第二項において準用する場合を含む。）、第九十二条第一項（同条第四項において準用する場合を含む。）、第百条第一項又は第百一条第一項の規定により種類創立総会の決議をする場合には、発起人は、種類創立総会を招集しなければならない。

Article 85 (1) In cases where a resolution is to be passed at an Organizational Meeting of Class Shareholders pursuant to the provisions of the preceding Article, Article 90, paragraph (1) (including the case where it is applied mutatis mutandis under paragraph (2) of the same Article), Article 92, paragraph (1) (including the case where it is applied mutatis mutandis under paragraph (4) of the same Article), Article 100, paragraph (1) or Article 101, paragraph (1), the incorporators must call an Organizational Meeting of Class Shareholders.

２　種類創立総会の決議は、当該種類創立総会において議決権を行使することができる設立時種類株主の議決権の過半数であって、出席した当該設立時種類株主の議決権の三分の二以上に当たる多数をもって行う。

(2) Resolutions at an Organizational Meeting of Class Shareholders will be passed by a majority of the votes of the Class Shareholders at Incorporation who are entitled to vote at such Organizational Meeting of Class Shareholders, being a majority of two thirds or more of the votes of such Class Shareholders at Incorporation who are present at the meeting.

３　前項の規定にかかわらず、第百条第一項の決議は、同項に規定する種類創立総会において議決権を行使することができる設立時種類株主の半数以上であって、当該設立時種類株主の議決権の三分の二以上に当たる多数をもって行わなければならない。

(3) Notwithstanding the provisions of the preceding paragraph, resolutions under Article 100, paragraph (1) must be passed by a majority of the Class Shareholders at Incorporation who are entitled to vote at such Organizational Meeting of Class Shareholders, being a majority of two thirds or more of the votes of such Class Shareholders at Incorporation.

（創立総会に関する規定の準用）

(Mutatis Mutandis Application of Provisions Regarding Organizational Meetings)

第八十六条　第六十七条から第七十一条まで、第七十二条第一項及び第七十四条から第八十二条までの規定は、種類創立総会について準用する。この場合において、第六十七条第一項第三号及び第四号並びに第二項、第六十八条第一項及び第三項、第六十九条から第七十一条まで、第七十二条第一項、第七十四条第一項、第三項及び第四項、第七十五条第二項、第七十六条第二項及び第三項、第七十七条、第七十八条本文並びに第八十二条第一項中「設立時株主」とあるのは、「設立時種類株主（ある種類の設立時発行株式の設立時株主をいう。）」と読み替えるものとする。

Article 86 The provisions of Article 67 through Article 71, Article 72, paragraph (1), and Article 74 through Article 82 apply mutatis mutandis to Organizational Meetings of Class Shareholders. In such cases, the term "Shareholders at Incorporation" in Article 67, paragraph (1), item (iii) and item (iv) and paragraph (2) of the same Article, Article 68, paragraph (1) and paragraph (3), Article 69 through Article 71, Article 72, paragraph (1), Article 74, paragraph (1), paragraph (3) and paragraph (4), Article 75, paragraph (2), Article 76, paragraph (2) and paragraph (3), Article 77, the main clause of Article 78 and Article 82, paragraph (1) is deemed to be replaced with as "Class Shareholders at Incorporation (meaning Shareholders at Incorporation for a certain class of Shares Issued at Incorporation)".

第三款　設立に関する事項の報告

Subsection 3 Reporting of Matters Regarding Incorporation

第八十七条　発起人は、株式会社の設立に関する事項を創立総会に報告しなければならない。

Article 87 (1) The incorporators must report matters regarding the incorporation of a Stock Company to an Organizational Meeting.

２　発起人は、次の各号に掲げる場合には、当該各号に定める事項を記載し、又は記録した書面又は電磁的記録を創立総会に提出し、又は提供しなければならない。

(2) In the cases listed in the following items, the incorporators must submit or provide to an Organizational Meeting a document or an electronic or magnetic record in which the information provided for in such items has been detailed or recorded:

一　定款に第二十八条各号に掲げる事項（第三十三条第十項各号に掲げる場合における当該各号に定める事項を除く。）の定めがある場合　第三十三条第二項の検査役の同条第四項の報告の内容

(i) in cases where articles of incorporation provide for the matters listed in each item of Article 28 (excluding the matters provided for in each item of Article 33, paragraph (10) in cases listed in such items): The content of the report referred to in Article 33, paragraph (4) of the inspector under paragraph (2) of the same Article; and

二　第三十三条第十項第三号に掲げる場合　同号に規定する証明の内容

(ii) in the case listed in Article 33, paragraph (10), item (iii): The content of the verification provided in such item.

第四款　設立時取締役等の選任及び解任

Subsection 4 Election and Dismissal of Directors at Incorporation

（設立時取締役等の選任）

(Election of Directors at Incorporation)

第八十八条　第五十七条第一項の募集をする場合には、設立時取締役、設立時会計参与、設立時監査役又は設立時会計監査人の選任は、創立総会の決議によって行わなければならない。

Article 88 (1) In cases where the solicitation under Article 57, paragraph (1) is carried out, the election of the Directors at Incorporation, Accounting Advisors at Incorporation, Company Auditors at Incorporation and Financial Auditors at Incorporation must be made by the resolution at an Organizational Meeting.

２　設立しようとする株式会社が監査等委員会設置会社である場合には、前項の規定による設立時取締役の選任は、設立時監査等委員である設立時取締役とそれ以外の設立時取締役とを区別してしなければならない。

(2) In cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, election of a Director at Incorporation pursuant to the provisions of the preceding paragraph must be implemented by distinguishing a Director at Incorporation who is an Audit and Supervisory Committee Member at Incorporation and other directors.

（累積投票による設立時取締役の選任）

(Election of Directors at Incorporation by Cumulative Vote)

第八十九条　創立総会の目的である事項が二人以上の設立時取締役（設立しようとする株式会社が監査等委員会設置会社である場合にあっては、設立時監査等委員である設立時取締役又はそれ以外の設立時取締役。以下この条において同じ。）の選任である場合には、設立時株主（設立時取締役の選任について議決権を行使することができる設立時株主に限る。以下この条において同じ。）は、定款に別段の定めがあるときを除き、発起人に対し、第三項から第五項までに規定するところにより設立時取締役を選任すべきことを請求することができる。

Article 89 (1) In cases where the purpose of an Organizational Meeting is the election of two or more Directors at Incorporation (in cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, a Director at Incorporation who is an Audit and Supervisory Committee Member at Incorporation or other Director at Incorporation; hereinafter the same applies in this Article), the Shareholders at Incorporation (limited to the Shareholders at Incorporation entitled to vote with respect to the election of the Directors at Incorporation; hereinafter the same applies in this Article) may request the incorporators that the Directors at Incorporation be elected pursuant to the provisions of paragraph (3) through paragraph (5), except as otherwise provided in the articles of incorporation.

２　前項の規定による請求は、同項の創立総会の日の五日前までにしなければならない。

(2) The request under the provisions of the preceding paragraph must be made no later than five days prior to the day of the Organizational Meeting referred to in the same paragraph.

３　第七十二条第一項の規定にかかわらず、第一項の規定による請求があった場合には、設立時取締役の選任の決議については、設立時株主は、その引き受けた設立時発行株式一株（単元株式数を定款で定めている場合にあっては、一単元の設立時発行株式）につき、当該創立総会において選任する設立時取締役の数と同数の議決権を有する。この場合においては、設立時株主は、一人のみに投票し、又は二人以上に投票して、その議決権を行使することができる。

(3) Notwithstanding the provisions of Article 72, paragraph (1), in cases where a request is made pursuant to the provisions of paragraph (1), a Shareholder at Incorporation is entitled to such number of votes as is equal to the number of the Directors at Incorporation to be elected in such Organizational Meeting, for each one Share Issued at Incorporation for which the Shareholder at Incorporation subscribed (or, in cases where the Share Unit is provided for in the articles of incorporation, for each one unit of the Shares Issued at Incorporation) with respect to the resolution of the election of the Directors at Incorporation. In such cases, the Shareholder at Incorporation may exercise the votes of the Shareholder at Incorporation by casting votes for only one candidate or for two or more candidates.

４　前項の場合には、投票の最多数を得た者から順次設立時取締役に選任されたものとする。

(4) In the cases set forth in the preceding paragraph, the Directors at Incorporation are to be elected in the order of the votes obtained by respective candidates.

５　前二項に定めるもののほか、第一項の規定による請求があった場合における設立時取締役の選任に関し必要な事項は、法務省令で定める。

(5) Beyond what is specified in the preceding two paragraphs, necessary matters regarding the election of Directors at Incorporation in cases where a request has been made pursuant to the provisions of paragraph (1) are prescribed by Ministry of Justice Order.

（種類創立総会の決議による設立時取締役等の選任）

(Election of Directors at Incorporation by Resolutions at Organizational Meetings of Class Shareholders)

第九十条　第八十八条の規定にかかわらず、株式会社の設立に際して第百八条第一項第九号に掲げる事項（取締役（設立しようとする株式会社が監査等委員会設置会社である場合にあっては、監査等委員である取締役又はそれ以外の取締役）に関するものに限る。）についての定めがある種類の株式を発行する場合には、設立時取締役（設立しようとする株式会社が監査等委員会設置会社である場合にあっては、設立時監査等委員である設立時取締役又はそれ以外の設立時取締役）は、同条第二項第九号に定める事項についての定款の定めの例に従い、当該種類の設立時発行株式の設立時種類株主を構成員とする種類創立総会の決議によって選任しなければならない。

Article 90 (1) Notwithstanding the provisions of Article 88, in cases where, at incorporation of the Stock Company, it issues shares of a class for which the matters listed in Article 108, paragraph (1), item (ix) (limited to those relating to directors (in cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, directors who are Audit and Supervisory Committee Members or other directors)) are provided, the Directors at Incorporation (in cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, Directors at Incorporation who are Audit and Supervisory Committee Members at Incorporation or other Directors at Incorporation) must be elected by a resolution at an Organizational Meeting of Class Shareholders constituted by the Class Shareholders at Incorporation of such class of Shares Issued at Incorporation, consistently with the provisions of articles of incorporation with respect to the matters provided for in paragraph (2), item (ix) of such Article.

２　前項の規定は、株式会社の設立に際して第百八条第一項第九号に掲げる事項（監査役に関するものに限る。）についての定めがある種類の株式を発行する場合について準用する。

(2) The provisions of the preceding paragraph apply mutatis mutandis to the cases where the shares of a class for which matters listed in Article 108, paragraph (1), item (ix) (limited to those relating to company auditors) are provided are issued at incorporation of the Stock Company.

（設立時取締役等の解任）

(Dismissal of Directors at Incorporation)

第九十一条　第八十八条の規定により選任された設立時取締役、設立時会計参与、設立時監査役又は設立時会計監査人は、株式会社の成立の時までの間、創立総会の決議によって解任することができる。

Article 91 Directors at Incorporation, Accounting Advisors at Incorporation, Company Auditors at Incorporation or Financial Auditors at Incorporation who are elected pursuant to the provisions of Article 88 may be dismissed by a resolution at an Organizational Meeting at any time prior to the formation of the Stock Company.

第九十二条　第九十条第一項の規定により選任された設立時取締役は、株式会社の成立の時までの間、その選任に係る種類の設立時発行株式の設立時種類株主を構成員とする種類創立総会の決議によって解任することができる。

Article 92 (1) Directors at Incorporation who are elected pursuant to the provisions of Article 90, paragraph (1) may be dismissed by a resolution at a General Meeting of Class Shareholders constituted by the Class Shareholders at Incorporation of such class of Shares Issued at Incorporation relating to such election at any time prior to the formation of the Stock Company.

２　前項の規定にかかわらず、第四十一条第一項の規定により又は種類創立総会若しくは種類株主総会において選任された取締役を株主総会の決議によって解任することができる旨の定款の定めがある場合には、第九十条第一項の規定により選任された設立時取締役は、株式会社の成立の時までの間、創立総会の決議によって解任することができる。

(2) Notwithstanding the provisions of the preceding paragraph, in cases where there is a provision in articles of incorporation to the effect that a director who is elected pursuant to the provisions of Article 41, paragraph (1), or at an Organizational Meeting of Class Shareholders or at a General Meeting of Class Shareholders may be dismissed by a resolution at the shareholders meeting, a Director at Incorporation who is elected pursuant to the provisions of Article 90, paragraph (1) may be dismissed by a resolution at an Organizational Meeting at any time prior to the formation of the Stock Company.

３　設立しようとする株式会社が監査等委員会設置会社である場合における前項の規定の適用については、同項中「取締役を」とあるのは「監査等委員である取締役又はそれ以外の取締役を」と、「設立時取締役」とあるのは「設立時監査等委員である設立時取締役又はそれ以外の設立時取締役」とする。

(3) When applying provisions of the preceding paragraph in cases where the Stock Company to be incorporated is a Company with an Audit and Supervisory Committee, "a director" in the same paragraph is deemed to be replaced with "a director who is an Audit and Supervisory Committee Member or other directors", and "a Director at Incorporation" is deemed to be replaced with "a Director at Incorporation who is an Audit and Supervisory Committee Member at Incorporation or other Directors at Incorporation" respectively

４　第一項及び第二項の規定は、第九十条第二項において準用する同条第一項の規定により選任された設立時監査役について準用する。

(4) The provisions of paragraphs (1) and (2) apply mutatis mutandis to a Company Auditor at Incorporation who is elected pursuant to the provisions of Article 90, paragraph (1) applied mutatis mutandis under paragraph (2) of such Article.

第五款　設立時取締役等による調査

Subsection 5 Investigation by Directors at Incorporation

（設立時取締役等による調査）

(Investigation by Directors at Incorporation)

第九十三条　設立時取締役（設立しようとする株式会社が監査役設置会社である場合にあっては、設立時取締役及び設立時監査役。以下この条において同じ。）は、その選任後遅滞なく、次に掲げる事項を調査しなければならない。

Article 93 (1) The Directors at Incorporation (referring to the Directors at Incorporation and Company Auditors at Incorporation in cases where the Stock Company to be incorporated is a Company with Company Auditor(s); hereinafter the same applies in this Article) must investigate the following matters without delay after their election:

一　第三十三条第十項第一号又は第二号に掲げる場合における現物出資財産等（同号に掲げる場合にあっては、同号の有価証券に限る。）について定款に記載され、又は記録された価額が相当であること。

(i) that, with respect to the Property Contributed in Kind in the cases listed in Article 33, paragraph (10), item (i) or item (ii) (if listed in such item, limited to the securities under such item), the value specified or recorded in the articles of incorporation is reasonable;

二　第三十三条第十項第三号に規定する証明が相当であること。

(ii) that the verification provided for in Article 33, paragraph (10), item (iii) is appropriate;

三　発起人による出資の履行及び第六十三条第一項の規定による払込みが完了していること。

(iii) that the Performance of Contributions by the incorporators and the payments pursuant to the provisions of Article 63, paragraph (1) have been fulfilled; and

四　前三号に掲げる事項のほか、株式会社の設立の手続が法令又は定款に違反していないこと。

(iv) that, beyond the matters listed in the preceding three items, the procedures for the incorporation of the Stock Company do not violate laws and regulations or the articles of incorporation.

２　設立時取締役は、前項の規定による調査の結果を創立総会に報告しなければならない。

(2) The Directors at Incorporation must report the outcome of the investigations pursuant to the provisions of the preceding paragraph to an Organizational Meeting.

３　設立時取締役は、創立総会において、設立時株主から第一項の規定による調査に関する事項について説明を求められた場合には、当該事項について必要な説明をしなければならない。

(3) In cases where incorporators are asked by the Shareholders at Incorporation to provide explanations on the matters regarding the investigation pursuant to the provisions of the paragraph (1) at an Organizational Meeting, the incorporators must provide necessary explanations with respect to such matters.

（設立時取締役等が発起人である場合の特則）

(Special Provisions in Case Directors at Incorporation Are Incorporators)

第九十四条　設立時取締役（設立しようとする株式会社が監査役設置会社である場合にあっては、設立時取締役及び設立時監査役）の全部又は一部が発起人である場合には、創立総会においては、その決議によって、前条第一項各号に掲げる事項を調査する者を選任することができる。

Article 94 (1) In cases where some or all of the Directors at Incorporation (or the Directors at Incorporation and Company Auditors at Incorporation in cases where the Stock Company to be incorporated is a Company with Company Auditor(s)) are incorporators, a person to investigate the matters listed in each item of paragraph (1) of the preceding Article may be elected by a resolution at the Organizational Meeting.

２　前項の規定により選任された者は、必要な調査を行い、当該調査の結果を創立総会に報告しなければならない。

(2) A person who is elected pursuant to the provisions of the preceding paragraph must conduct the necessary investigation and report the outcome of such investigation to an Organizational Meeting.

第六款　定款の変更

Subsection 6 Amendment in Articles of Incorporation

（発起人による定款の変更の禁止）

(No Amendment in Articles of Incorporation by Incorporators)

第九十五条　第五十七条第一項の募集をする場合には、発起人は、第五十八条第一項第三号の期日又は同号の期間の初日のうち最も早い日以後は、第三十三条第九項並びに第三十七条第一項及び第二項の規定にかかわらず、定款の変更をすることができない。

Article 95 In cases where the solicitation under Article 57, paragraph (1) is carried out, the incorporators may not effect any amendment in the articles of incorporation on and after either the date referred to in Article 58, paragraph (1), item (iii) or the first day of the period referred to in the same item, whichever comes earlier, notwithstanding the provisions of Article 33, paragraph (9) and Article 37, paragraphs (1) and (2).

（創立総会における定款の変更）

(Amendment in Articles of Incorporation at Organizational Meetings)

第九十六条　第三十条第二項の規定にかかわらず、創立総会においては、その決議によって、定款の変更をすることができる。

Article 96 Notwithstanding the provisions of Article 30, paragraph (2), articles of incorporation may be amended by a resolution at an Organizational Meeting.

（設立時発行株式の引受けの取消し）

(Rescission of Subscription for Shares Issued at Incorporation)

第九十七条　創立総会において、第二十八条各号に掲げる事項を変更する定款の変更の決議をした場合には、当該創立総会においてその変更に反対した設立時株主は、当該決議後二週間以内に限り、その設立時発行株式の引受けに係る意思表示を取り消すことができる。

Article 97 In cases where it is resolved at the Organizational Meeting to effect an amendment in the articles of incorporation to change the matters listed in each item of Article 28, the Shareholders at Incorporation who dissented from such amendment at such Organizational Meeting may rescind the manifestation of their intention relating to the subscription for such Shares Issued at Incorporation only within two weeks after such resolution.

（創立総会の決議による発行可能株式総数の定め）

(Provisions for the Total Number of Authorized Shares by Resolutions at Organizational Meetings)

第九十八条　第五十七条第一項の募集をする場合において、発行可能株式総数を定款で定めていないときは、株式会社の成立の時までに、創立総会の決議によって、定款を変更して発行可能株式総数の定めを設けなければならない。

Article 98 If, in cases where the solicitation under Article 57, paragraph (1) is carried out, the Total Number of Authorized Shares is not provided for in the articles of incorporation, the provisions on the Total Number of Authorized Shares must be created by amending the articles of incorporation prior to the formation of the Stock Company by a resolution at an Organizational Meeting.

（定款の変更の手続の特則）

(Special Provisions on Procedures for Amendment in Articles of Incorporation)

第九十九条　設立しようとする会社が種類株式発行会社である場合において、次の各号に掲げるときは、当該各号の種類の設立時発行株式の設立時種類株主全員の同意を得なければならない。

Article 99 In cases where the Stock Company to be incorporated is a Company with Classes Shares, if the cases listed in any of the following items apply, the consent of all Class Shareholders at Incorporation of such classes of the Shares Issued at Incorporation in each of such items must be obtained:

一　ある種類の株式の内容として第百八条第一項第六号に掲げる事項についての定款の定めを設け、又は当該事項についての定款の変更（当該事項についての定款の定めを廃止するものを除く。）をしようとするとき。

(i) if it is intended to create, as a feature of a certain class of shares, any provisions in the articles of incorporation with respect to the matters listed in Article 108, paragraph (1), item (vi), or to effect any amendment in the articles of incorporation with respect to such matters (excluding any amendment which repeals the provisions of the articles of incorporation with respect to such matters);

二　ある種類の株式について第三百二十二条第二項の規定による定款の定めを設けようとするとき。

(ii) if it is intended to create any provisions in the articles of incorporation pursuant to the provisions of Article 322, paragraph (2) with respect to a certain class of shares.

第百条　設立しようとする株式会社が種類株式発行会社である場合において、定款を変更してある種類の株式の内容として第百八条第一項第四号又は第七号に掲げる事項についての定款の定めを設けるときは、当該定款の変更は、次に掲げる設立時種類株主を構成員とする種類創立総会（当該設立時種類株主に係る設立時発行株式の種類が二以上ある場合にあっては、当該二以上の設立時発行株式の種類別に区分された設立時種類株主を構成員とする各種類創立総会。以下この条において同じ。）の決議がなければ、その効力を生じない。ただし、当該種類創立総会において議決権を行使することができる設立時種類株主が存しない場合は、この限りでない。

Article 100 (1) In cases where the Stock Company to be incorporated is a Company with Class Shares, if it is intended to create, as a feature of a certain class of shares, any provisions in the articles of incorporation with respect to the matters listed in Article 108, paragraph (1), item (iv) or item (vii) by amending the articles of incorporation, such amendment in the articles of incorporation does not become effective unless a resolution is passed at an Organizational Meeting of Class Shareholders constituted by the following Class Shareholders at Incorporation (in cases where there are two or more classes of Shares Issued at Incorporation relating to such Class Shareholders at Incorporation, referring to the respective Organizational Meetings of Class Shareholders constituted by Class Shareholders at Incorporation categorized by the class of such two or more classes of Shares Issued at Incorporation; hereinafter the same applies in this Article); provided, however, that this does not apply to cases where there is no Class Shareholder at Incorporation who may exercise votes at such Organizational Meeting of Class Shareholders:

一　当該種類の設立時発行株式の設立時種類株主

(i) the Class Shareholders at Incorporation of such class of Shares Issued at Incorporation;

二　第百八条第二項第五号ロの他の株式を当該種類の株式とする定めがある取得請求権付株式の設立時種類株主

(ii) the Class Shareholders at Incorporation of Shares with a Put Option for which there is a provision that the relevant other shares referred to in Article 108, paragraph (2), item (v), (b) are to be such class of share; or

三　第百八条第二項第六号ロの他の株式を当該種類の株式とする定めがある取得条項付株式の設立時種類株主

(iii) the Class Shareholders at Incorporation of Shares Subject to Call Option for which there is a provision that the relevant other shares referred to in Article 108, paragraph (2), item (vi), (b) are to be such class of shares.

２　前項に規定する種類創立総会において当該定款の変更に反対した設立時種類株主は、当該種類創立総会の決議後二週間以内に限り、その設立時発行株式の引受けに係る意思表示を取り消すことができる。

(2) The Class Shareholders at Incorporation who, at the Organizational Meeting of Class Shareholders referred to in the preceding paragraph, dissented from such amendment in the articles of incorporation may rescind the manifestation of their intention relating to the subscription for such Shares Issued at Incorporation only within two weeks after the resolution passed at such Organizational Meeting of Class Shareholders.

第百一条　設立しようとする株式会社が種類株式発行会社である場合において、次に掲げる事項についての定款の変更をすることにより、ある種類の設立時発行株式の設立時種類株主に損害を及ぼすおそれがあるときは、当該定款の変更は、当該種類の設立時発行株式の設立時種類株主を構成員とする種類創立総会（当該設立時種類株主に係る設立時発行株式の種類が二以上ある場合にあっては、当該二以上の設立時発行株式の種類別に区分された設立時種類株主を構成員とする各種類創立総会）の決議がなければ、その効力を生じない。ただし、当該種類創立総会において議決権を行使することができる設立時種類株主が存しない場合は、この限りでない。

Article 101 (1) In cases where the Stock Company to be incorporated is a Company with Class Shares, if effecting any amendment in articles of incorporation with respect to any of the following matters is likely to cause detriment to the Class Shareholders at Incorporation of any class of Shares Issued at Incorporation, such amendment in the articles of incorporation does not become effective unless a resolution is passed at an Organizational Meeting of Class Shareholders constituted by the Class Shareholders at Incorporation of the Shares Issued at Incorporation of such class (in cases where there are two or more classes of Shares Issued at Incorporation relating to such Class Shareholders at Incorporation, referring to the respective Class Organizational Meetings of Class Shareholders constituted by the Class Shareholders at Incorporation categorized by the class of such two or more classes of Shares Issued at Incorporation); provided, however, that this does not apply to cases where there is no Class Shareholder at Incorporation who may exercise votes at such Organizational Meeting of Class Shareholders:

一　株式の種類の追加

(i) creation of a new class of shares;

二　株式の内容の変更

(ii) changes in the features of shares;

三　発行可能株式総数又は発行可能種類株式総数（株式会社が発行することができる一の種類の株式の総数をいう。以下同じ。）の増加

(iii) increase of the Total Number of Authorized Shares, or the Total Number of Authorized Shares in a Class (meaning the total number of shares in one class that the Stock Company is authorized to issue; the same applies hereinafter).

２　前項の規定は、単元株式数についての定款の変更であって、当該定款の変更について第三百二十二条第二項の規定による定款の定めがある場合における当該種類の設立時発行株式の設立時種類株主を構成員とする種類創立総会については、適用しない。

(2) In cases where any amendment in the articles of incorporation with respect to the Share Unit is to be effected and there is a provision in the articles of incorporation pursuant to the provisions of Article 322, paragraph (2) with respect to such amendment in the articles of incorporation, the provisions of the preceding paragraph do not apply to the Organizational Meeting of Class Shareholders constituted by the Class Shareholders at Incorporation of such class of the Shares Issued at Incorporation.

第七款　設立手続等の特則等

Subsection 7 Special Provisions on Incorporation Procedures

（設立手続等の特則）

(Special Provisions on Incorporation Procedures)

第百二条　設立時募集株式の引受人は、発起人が定めた時間内は、いつでも、第三十一条第二項各号に掲げる請求をすることができる。ただし、同項第二号又は第四号に掲げる請求をするには、発起人の定めた費用を支払わなければならない。

Article 102 (1) A subscriber for the Shares Solicited at Incorporation may submit the requests listed in each item of Article 31, paragraph (2) at any time during the hours designated by the incorporators; provided, however, that the fees designated by the incorporators are required to be paid in order to submit the requests listed in item (ii) or item (iv) of such paragraph.

２　設立時募集株式の引受人は、株式会社の成立の時に、第六十三条第一項の規定による払込みを行った設立時発行株式の株主となる。

(2) As at formation of a Stock Company, the subscriber for the Shares Solicited at Incorporation becomes a shareholder of the Shares Issued at Incorporation for which the relevant subscriber has made payment pursuant to the provisions of Article 63, paragraph (1).

３　設立時募集株式の引受人は、第六十三条第一項の規定による払込みを仮装した場合には、次条第一項又は第百三条第二項の規定による支払がされた後でなければ、払込みを仮装した設立時発行株式について、設立時株主及び株主の権利を行使することができない。

(3) In cases where a subscriber for the Shares Solicited at Incorporation falsified the payment pursuant to the provisions of Article 63, paragraph (1), the subscriber may exercise the right of Shareholders at Incorporation and shareholders pertaining to Shares Issued at Incorporation for which the payment is falsified, only after the payment pursuant to the provisions of paragraph (1) of the following Article or Article 103, paragraph (2) is made.

４　前項の設立時発行株式又はその株主となる権利を譲り受けた者は、当該設立時発行株式についての設立時株主及び株主の権利を行使することができる。ただし、その者に悪意又は重大な過失があるときは、この限りでない。

(4) A person who accepts transfer of Shares Issued at Incorporation as set forth in the preceding paragraph or the right to become their shareholder may exercise the right of Shareholders at Incorporation and shareholders pertaining to such Shares Issued at Incorporation; provided, however, that this does not apply to cases where the person has acted in bad faith or with gross negligence.

５　民法第九十三条ただし書及び第九十四条第一項の規定は、設立時募集株式の引受けの申込み及び割当て並びに第六十一条の契約に係る意思表示については、適用しない。

(5) The provisions of the proviso to Article 93 and the provisions of Article 94, paragraph (1) of the Civil Code do not apply to the manifestation of intention relating to an offer of subscription for and allotment of the Shares Solicited at Incorporation, and relating to contracts under Article 61.

６　設立時募集株式の引受人は、株式会社の成立後又は創立総会若しくは種類創立総会においてその議決権を行使した後は、錯誤を理由として設立時発行株式の引受けの無効を主張し、又は詐欺若しくは強迫を理由として設立時発行株式の引受けの取消しをすることができない。

(6) The subscriber for the Shares Solicited at Incorporation may neither assert the invalidity of the subscription for Shares Issued at Incorporation on the ground of mistake, nor rescind the subscription for Shares Issued at Incorporation on the ground of fraud or duress after the formation of a Stock Company, or after exercising the subscriber's votes at an Organizational Meeting or Organizational Meeting of Class Shareholders.

（払込みを仮装した設立時募集株式の引受人の責任）

(Responsibilities of Subscribers for the Shares Solicited at Incorporation for Which Payment Is Falsified)

第百二条の二　設立時募集株式の引受人は、前条第三項に規定する場合には、株式会社に対し、払込みを仮装した払込金額の全額の支払をする義務を負う。

Article 102-2 (1) In the case prescribed in paragraph (3) of the preceding Article, a subscriber for the Shares Solicited at Incorporation is liable to pay the entire amount of payment for which the payment was falsified, to the Stock Company.

２　前項の規定により設立時募集株式の引受人の負う義務は、総株主の同意がなければ、免除することができない。

(2) The obligation assumed by a subscriber for the Shares Solicited at Incorporation pursuant to the provisions of the preceding paragraph may not be exempted without the consent of all shareholders.

（発起人の責任等）

(Liabilities of Incorporators)

第百三条　第五十七条第一項の募集をした場合における第五十二条第二項の規定の適用については、同項中「次に」とあるのは、「第一号に」とする。

Article 103 (1) In cases where the solicitation under Article 57, paragraph (1) is carried out, for the purpose of the application of the provisions of Article 52, paragraph (2), "in the following cases" in such paragraph is read as "in the cases of item (i)".

２　第百二条第三項に規定する場合には、払込みを仮装することに関与した発起人又は設立時取締役として法務省令で定める者は、株式会社に対し、前条第一項の引受人と連帯して、同項に規定する支払をする義務を負う。ただし、その者（当該払込みを仮装したものを除く。）がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

(2) In the case prescribed in Article 102, paragraph (3), a person prescribed by Ministry of Justice Order as an incorporator or Director at Incorporation involved in falsifying payment is jointly and severally liable with subscribers set forth in paragraph (1) of the preceding Article to make payment prescribed in that paragraph; provided, however, that this does not apply to cases where the person (excluding those persons who falsified the payment) proves that the person did not fail to exercise due care with respect to the performance of the person's duties.

３　前項の規定により発起人又は設立時取締役の負う義務は、総株主の同意がなければ、免除することができない。

(3) The obligations assumed by an incorporator or Director at Incorporation pursuant to the provisions of the preceding paragraph may not be exempted without the consent of all shareholders.

４　第五十七条第一項の募集をした場合において、当該募集の広告その他当該募集に関する書面又は電磁的記録に自己の氏名又は名称及び株式会社の設立を賛助する旨を記載し、又は記録することを承諾した者（発起人を除く。）は、発起人とみなして、前節及び前三項の規定を適用する。

(4) In cases where the solicitation under Article 57, paragraph (1) is carried out, any person (excluding the incorporators) who consents to specifying or recording the person's name and a statement to the effect that the person supports the incorporation of the Stock Company in a document or an electronic or magnetic record regarding such solicitation, including an advertisement for such solicitation, is deemed to be an incorporator and the provisions of the preceding Section and the preceding three paragraphs apply.

第二章　株式

Chapter II Shares

第一節　総則

Section 1 General Provisions

（株主の責任）

(Shareholders' Liabilities)

第百四条　株主の責任は、その有する株式の引受価額を限度とする。

Article 104 A shareholder's liability is limited to the amount of the subscription price of the shares the shareholder holds.

（株主の権利）

(Rights of Shareholders)

第百五条　株主は、その有する株式につき次に掲げる権利その他この法律の規定により認められた権利を有する。

Article 105 (1) A shareholder has the following rights and other rights recognized pursuant to the provisions of this Act with respect to the shares the shareholder holds:

一　剰余金の配当を受ける権利

(i) the right to receive dividends of surplus;

二　残余財産の分配を受ける権利

(ii) the right to receive distribution of residual assets;

三　株主総会における議決権

(iii) the right to cast a vote at shareholders meeting.

２　株主に前項第一号及び第二号に掲げる権利の全部を与えない旨の定款の定めは、その効力を有しない。

(2) Provisions of articles of incorporation that do not give the entirety of the rights listed in item (i) and item (ii) of the preceding paragraph to shareholders are not effective.

（共有者による権利の行使）

(Exercise of Rights by Co-owners)

第百六条　株式が二以上の者の共有に属するときは、共有者は、当該株式についての権利を行使する者一人を定め、株式会社に対し、その者の氏名又は名称を通知しなければ、当該株式についての権利を行使することができない。ただし、株式会社が当該権利を行使することに同意した場合は、この限りでない。

Article 106 If any share is co-owned by two or more persons, the co-owners may not exercise their rights in relation to such share unless they specify one person who exercises the rights in relation to such share, and notify the Stock Company of the name of that person; provided, however, that this does not apply in cases where the Stock Company agrees to the exercise of such rights.

（株式の内容についての特別の定め）

(Special Provisions on Features of Shares)

第百七条　株式会社は、その発行する全部の株式の内容として次に掲げる事項を定めることができる。

Article 107 (1) A Stock Company may determine the matters listed in the following items as the features of all shares it issues:

一　譲渡による当該株式の取得について当該株式会社の承認を要すること。

(i) that the approval of such Stock Company is required for the acquisition of such shares by transfer;

二　当該株式について、株主が当該株式会社に対してその取得を請求することができること。

(ii) that shareholders may demand, that such Stock Company acquire such shares held by such shareholders;

三　当該株式について、当該株式会社が一定の事由が生じたことを条件としてこれを取得することができること。

(iii) that such Stock Company may acquire such shares on condition of certain grounds arising.

２　株式会社は、全部の株式の内容として次の各号に掲げる事項を定めるときは、当該各号に定める事項を定款で定めなければならない。

(2) If a Stock Company determines the matters listed in the following items as the features of all shares it issues, it must provide for the matters prescribed in each such item in the articles of incorporation:

一　譲渡による当該株式の取得について当該株式会社の承認を要すること　次に掲げる事項

(i) regarding the fact that the approval of such Stock Company is required for the acquisition of such shares by transfer: The matters listed below:

イ　当該株式を譲渡により取得することについて当該株式会社の承認を要する旨

(a) a statement to the effect that the acquisition of such shares by transfer requires the approval of such Stock Company;

ロ　一定の場合においては株式会社が第百三十六条又は第百三十七条第一項の承認をしたものとみなすときは、その旨及び当該一定の場合

(b) if the Stock Company is deemed to have effected the approval under Article 136 or Article 137, paragraph (1) under certain circumstances, a statement to such effect and a description of such circumstances;

二　当該株式について、株主が当該株式会社に対してその取得を請求することができること　次に掲げる事項

(ii) regarding the fact that shareholders may demand that such Stock Company acquire such shares held by such shareholders: The matters listed below:

イ　株主が当該株式会社に対して当該株主の有する株式を取得することを請求することができる旨

(a) a statement to the effect that shareholders may demand that such Stock Company acquire the shares held by such shareholders;

ロ　イの株式一株を取得するのと引換えに当該株主に対して当該株式会社の社債（新株予約権付社債についてのものを除く。）を交付するときは、当該社債の種類（第六百八十一条第一号に規定する種類をいう。以下この編において同じ。）及び種類ごとの各社債の金額の合計額又はその算定方法

(b) if Bonds of such Stock Company (other than those in relation to Bonds with Share Option) are delivered to such shareholders in exchange for the acquisition of one of the shares referred to in (a), the description of the classes of such Bonds (meaning the classes defined in Article 681, item (i); hereinafter the same applies in this Part) and the total amount for each class of Bonds, or the method for calculating such total amount;

ハ　イの株式一株を取得するのと引換えに当該株主に対して当該株式会社の新株予約権（新株予約権付社債に付されたものを除く。）を交付するときは、当該新株予約権の内容及び数又はその算定方法

(c) if Share Options of such Stock Company (other than those attached to Bonds with Share Option) are delivered to such shareholders in exchange for the acquisition of one of the shares referred to in (a), the features and number of such Share Options, or the method for calculating such number;

ニ　イの株式一株を取得するのと引換えに当該株主に対して当該株式会社の新株予約権付社債を交付するときは、当該新株予約権付社債についてのロに規定する事項及び当該新株予約権付社債に付された新株予約権についてのハに規定する事項

(d) if Bonds with Share Option of such Stock Company are delivered to such shareholders in exchange for the acquisition of one of the shares referred to in (a), the matters prescribed in (b) with respect to such Bonds with Share Option, and the matters prescribed in (c) with respect to the Share Options attached to such Bonds with Share Option;

ホ　イの株式一株を取得するのと引換えに当該株主に対して当該株式会社の株式等（株式、社債及び新株予約権をいう。以下同じ。）以外の財産を交付するときは、当該財産の内容及び数若しくは額又はこれらの算定方法

(e) if any property other than shares, etc. (meaning shares, Bonds and Share Options; the same applies hereinafter) of such Stock Company is delivered to such shareholders in exchange for the acquisition of one of the shares referred to in (a), the description of the features and number or amount of such property, or the method for calculating such number or amount;

ヘ　株主が当該株式会社に対して当該株式を取得することを請求することができる期間

(f) the period during which the shareholders may demand that such Stock Company acquire such shares held by such shareholders;

三　当該株式について、当該株式会社が一定の事由が生じたことを条件としてこれを取得することができること　次に掲げる事項

(iii) regarding the fact that such Stock Company may acquire such shares on condition of certain grounds arising: The matters listed below:

イ　一定の事由が生じた日に当該株式会社がその株式を取得する旨及びその事由

(a) a statement to the effect that such Stock Company will acquire its shares on the day when certain grounds arise, and of such grounds;

ロ　当該株式会社が別に定める日が到来することをもってイの事由とするときは、その旨

(b) if the grounds referred to in (a) will arise with the arrival of a day to be separately specified by such Stock Company, a statement to that effect;

ハ　イの事由が生じた日にイの株式の一部を取得することとするときは、その旨及び取得する株式の一部の決定の方法

(c) if a portion of the shares referred to in (a) will be acquired on the day the grounds referred to in (a) arise, a statement to that effect and of the method for determining the portion of shares to be acquired;

ニ　イの株式一株を取得するのと引換えに当該株主に対して当該株式会社の社債（新株予約権付社債についてのものを除く。）を交付するときは、当該社債の種類及び種類ごとの各社債の金額の合計額又はその算定方法

(d) if Bonds of such Stock Company (other than those of Bonds with Share Option) are delivered to such shareholders in exchange for the acquisition of one of the shares referred to in (a), the classes of such Bonds and the total amount for each class of Bonds, or the method for calculating such total amounts;

ホ　イの株式一株を取得するのと引換えに当該株主に対して当該株式会社の新株予約権（新株予約権付社債に付されたものを除く。）を交付するときは、当該新株予約権の内容及び数又はその算定方法

(e) if Share Options of such Stock Company (other than those attached to Bonds with Share Option) are delivered to such shareholders in exchange for the acquisition of one of the shares referred to in (a), the features and number of such Share Options, or the method for calculating such number;

ヘ　イの株式一株を取得するのと引換えに当該株主に対して当該株式会社の新株予約権付社債を交付するときは、当該新株予約権付社債についてのニに規定する事項及び当該新株予約権付社債に付された新株予約権についてのホに規定する事項

(f) if Bonds with Share Option of such Stock Company are delivered to such shareholders in exchange for the acquisition of one share of the shares referred to in (a), the matters prescribed in (d) with respect to such Bonds with Share Option, and the matters prescribed in (e) with respect to the Share Options attached to such Bonds with Share Option;

ト　イの株式一株を取得するのと引換えに当該株主に対して当該株式会社の株式等以外の財産を交付するときは、当該財産の内容及び数若しくは額又はこれらの算定方法

(g) if any property other than shares, etc. of such Stock Company is delivered to such shareholders in exchange for the acquisition of one of the shares referred to in (a), the features and number or amount of such property, or the method for calculating such number or amount.

（異なる種類の株式）

(Shares of Different Classes)

第百八条　株式会社は、次に掲げる事項について異なる定めをした内容の異なる二以上の種類の株式を発行することができる。ただし、指名委員会等設置会社及び公開会社は、第九号に掲げる事項についての定めがある種類の株式を発行することができない。

Article 108 (1) A Stock Company may issue two or more classes of shares with different features which have different provisions on the following matters; provided, however, that a Company with a Nominating Committee, etc. and a Public Company may not issue shares of a class that has provisions in relation to the matters listed in item (ix):

一　剰余金の配当

(i) dividends of surplus;

二　残余財産の分配

(ii) distribution of residual assets;

三　株主総会において議決権を行使することができる事項

(iii) capacity to exercise the right to vote at a shareholders meeting;

四　譲渡による当該種類の株式の取得について当該株式会社の承認を要すること。

(iv) that the approval of such Stock Company is required for the acquisition of such class shares by transfer;

五　当該種類の株式について、株主が当該株式会社に対してその取得を請求することができること。

(v) that shareholders may demand that such Stock Company acquire such class shares held by such shareholders;

六　当該種類の株式について、当該株式会社が一定の事由が生じたことを条件としてこれを取得することができること。

(vi) that such Stock Company may acquire such class shares on condition of certain grounds arising;

七　当該種類の株式について、当該株式会社が株主総会の決議によってその全部を取得すること。

(vii) that such Stock Company acquires all of such class shares by a resolution at the shareholders meeting;

八　株主総会（取締役会設置会社にあっては株主総会又は取締役会、清算人会設置会社（第四百七十八条第八項に規定する清算人会設置会社をいう。以下この条において同じ。）にあっては株主総会又は清算人会）において決議すべき事項のうち、当該決議のほか、当該種類の株式の種類株主を構成員とする種類株主総会の決議があることを必要とするもの

(viii) such of the matters to be resolved at a shareholders meeting (or at a shareholders meeting or board of directors meeting for a Company with a Board of Directors, or at a shareholders meeting or board of liquidators meeting for a Company with Board of Liquidators (meaning the Company with Board of Liquidators as provided for Article 478, paragraph (8); hereinafter the same applies in this Article)), that require, in addition to such resolution, a resolution at a General Meeting of Class Shareholders constituted by the Class Shareholders of such class shares;

九　当該種類の株式の種類株主を構成員とする種類株主総会において取締役（監査等委員会設置会社にあっては、監査等委員である取締役又はそれ以外の取締役。次項第九号及び第百十二条第一項において同じ。）又は監査役を選任すること。

(ix) that directors (in cases of a Company with an Audit and Supervisory Committee, a director who is an Audit and Supervisory Committee Member or other directors; the same applies in item (ix) of the following paragraph and Article 112, paragraph (1)) or company auditors are elected at a General Meeting of Class Shareholders constituted by the Class Shareholders of such class shares.

２　株式会社は、次の各号に掲げる事項について内容の異なる二以上の種類の株式を発行する場合には、当該各号に定める事項及び発行可能種類株式総数を定款で定めなければならない。

(2) In cases where a Stock Company issues two or more classes of shares with different features that have different provisions on the following matters, it must provide for the matters prescribed in each of such items and the Total Number of Authorized Shares in a Class in the articles of incorporation:

一　剰余金の配当　当該種類の株主に交付する配当財産の価額の決定の方法、剰余金の配当をする条件その他剰余金の配当に関する取扱いの内容

(i) regarding dividends of surplus: The method for determining the Dividend Property to be delivered to the shareholders of such classes, the conditions for dividends of surplus, and other features relating to dividends of surplus;

二　残余財産の分配　当該種類の株主に交付する残余財産の価額の決定の方法、当該残余財産の種類その他残余財産の分配に関する取扱いの内容

(ii) regarding the distribution of residual assets: The method for determining the value of the residual assets to be delivered to the shareholders of such classes, the kinds of such residual assets, and other features of treatment relating to the distribution of residual assets;

三　株主総会において議決権を行使することができる事項　次に掲げる事項

(iii) regarding the matter of capacity to exercise the right to vote at shareholders meetings: The following matters:

イ　株主総会において議決権を行使することができる事項

(a) the matters in relation to which the voting right may be exercised at a shareholders meeting; and

ロ　当該種類の株式につき議決権の行使の条件を定めるときは、その条件

(b) if any condition on the exercise of the voting right is to be prescribed for such class shares, such condition;

四　譲渡による当該種類の株式の取得について当該株式会社の承認を要すること　当該種類の株式についての前条第二項第一号に定める事項

(iv) regarding the fact that the approval of such Stock Company is required for the acquisition of such class shares by transfer: The matters prescribed in paragraph (2), item (i) of the preceding Article with respect to such class shares;

五　当該種類の株式について、株主が当該株式会社に対してその取得を請求することができること　次に掲げる事項

(v) regarding the fact that shareholders may demand that such Stock Company acquire such class shares held by such shareholders: The following matters:

イ　当該種類の株式についての前条第二項第二号に定める事項

(a) the matters prescribed in paragraph (2), item (ii) of the preceding Article with respect to such class shares;

ロ　当該種類の株式一株を取得するのと引換えに当該株主に対して当該株式会社の他の株式を交付するときは、当該他の株式の種類及び種類ごとの数又はその算定方法

(b) if, in exchange for the acquisition of one share of such class shares, other shares of such Stock Company are delivered to such shareholders, the class of such other shares and the total number of each class, or the method for calculating such number;

六　当該種類の株式について、当該株式会社が一定の事由が生じたことを条件としてこれを取得することができること　次に掲げる事項

(vi) regarding the fact that such Stock Company may acquire such class shares on condition of certain grounds arising: The following matters:

イ　当該種類の株式についての前条第二項第三号に定める事項

(a) the matters prescribed in paragraph (2), item (iii) of the preceding Article with respect to such class shares;

ロ　当該種類の株式一株を取得するのと引換えに当該株主に対して当該株式会社の他の株式を交付するときは、当該他の株式の種類及び種類ごとの数又はその算定方法

(b) if, in exchange for the acquisition of one share of such class shares, other shares of such Stock Company are delivered to such shareholders, the class of such other shares and the total number of each class, or the method for calculating such number;

七　当該種類の株式について、当該株式会社が株主総会の決議によってその全部を取得すること　次に掲げる事項

(vii) regarding the fact that such Stock Company acquires all of such class of shares by a resolution at a shareholders meeting: The following matters:

イ　第百七十一条第一項第一号に規定する取得対価の価額の決定の方法

(a) the method for determining the value of the acquisition price prescribed in Article 171, paragraph (1), item (i);

ロ　当該株主総会の決議をすることができるか否かについての条件を定めるときは、その条件

(b) if any condition is to be prescribed on whether or not the resolution at such shareholders meeting may be effected, such condition;

八　株主総会（取締役会設置会社にあっては株主総会又は取締役会、清算人会設置会社にあっては株主総会又は清算人会）において決議すべき事項のうち、当該決議のほか、当該種類の株式の種類株主を構成員とする種類株主総会の決議があることを必要とするもの　次に掲げる事項

(viii) regarding the matters to be resolved at a shareholders meeting (or at a shareholders meeting or board of directors meeting for a Company with a Board of Directors, or at a shareholders meeting or board of liquidators meeting for a Company with Board of Liquidators), that require, in addition to such resolution, a resolution at a General Meeting of Class Shareholders constituted by the Class Shareholders of such class shares: The following matters:

イ　当該種類株主総会の決議があることを必要とする事項

(a) the matters for which the resolution at such General Meeting of Class Shareholders is required; and

ロ　当該種類株主総会の決議を必要とする条件を定めるときは、その条件

(b) if any condition for which the resolution at such General Meeting of Class Shareholders is required is to be prescribed, such condition;

九　当該種類の株式の種類株主を構成員とする種類株主総会において取締役又は監査役を選任すること　次に掲げる事項

(ix) regarding the fact that directors or company auditors are elected at a General Meeting of Class Shareholders constituted by the Class Shareholders of such class shares: The following matters:

イ　当該種類株主を構成員とする種類株主総会において取締役又は監査役を選任すること及び選任する取締役又は監査役の数

(a) the election of directors or company auditors at a General Meeting of Class Shareholders constituted by such Class Shareholders and the number of directors or company auditors to be elected;

ロ　イの定めにより選任することができる取締役又は監査役の全部又は一部を他の種類株主と共同して選任することとするときは、当該他の種類株主の有する株式の種類及び共同して選任する取締役又は監査役の数

(b) if some or all of the directors or company auditors who may be elected pursuant to the provisions of (a) are elected jointly with other Class Shareholders, the class of the shares held by such other Class Shareholders, and the number of directors or company auditors to be elected jointly;

ハ　イ又はロに掲げる事項を変更する条件があるときは、その条件及びその条件が成就した場合における変更後のイ又はロに掲げる事項

(c) if there is any condition that alters the matters listed in (a) or (b), such condition, and the matters listed in (a) or (b) after such alternation in cases where such condition is fulfilled; and

ニ　イからハまでに掲げるもののほか、法務省令で定める事項

(d) beyond what is set forth in (a) to (c), any matter prescribed by Ministry of Justice Order.

３　前項の規定にかかわらず、同項各号に定める事項（剰余金の配当について内容の異なる種類の種類株主が配当を受けることができる額その他法務省令で定める事項に限る。）の全部又は一部については、当該種類の株式を初めて発行する時までに、株主総会（取締役会設置会社にあっては株主総会又は取締役会、清算人会設置会社にあっては株主総会又は清算人会）の決議によって定める旨を定款で定めることができる。この場合においては、その内容の要綱を定款で定めなければならない。

(3) Notwithstanding the provisions of the preceding paragraph, with respect to some or all of the matters prescribed in each item of the same paragraph (limited to the amount of dividends which may be received by Class Shareholders of classes with different features with respect to dividends of surplus, and other matters prescribed by Ministry of Justice Order), it may be provided in the articles of incorporation to the effect that such matters are determined by a resolution at a shareholders meeting (or at a shareholders meeting or board of directors meeting for a Company with a Board of Directors, or at a shareholders meeting or board of liquidators meeting for a Company with Board of Liquidators) by the time of the first issue of such class shares. In such cases, an outline of the features thereof must be provided for in the articles of incorporation.

（株主の平等）

(Equality of Shareholders)

第百九条　株式会社は、株主を、その有する株式の内容及び数に応じて、平等に取り扱わなければならない。

Article 109 (1) A Stock Company must treat its shareholders equally in accordance with the features and number of the shares they hold.

２　前項の規定にかかわらず、公開会社でない株式会社は、第百五条第一項各号に掲げる権利に関する事項について、株主ごとに異なる取扱いを行う旨を定款で定めることができる。

(2) Notwithstanding the provisions of the preceding paragraph, a Stock Company that is not a Public Company may provide in its articles of incorporation to the effect that each shareholder is treated differently with respect to the matters regarding the rights listed in each item of Article 105, paragraph (1).

３　前項の規定による定款の定めがある場合には、同項の株主が有する株式を同項の権利に関する事項について内容の異なる種類の株式とみなして、この編及び第五編の規定を適用する。

(3) In cases where there is a provision in the articles of incorporation that is provided for in the preceding paragraph, the shares held by the shareholders under that paragraph are deemed to be class shares with different features with respect to the matters regarding the rights under that paragraph, and the provisions of this Part and Part V apply.

（定款の変更の手続の特則）

(Special Provisions on Procedures for Amendments in Articles of Incorporation)

第百十条　定款を変更してその発行する全部の株式の内容として第百七条第一項第三号に掲げる事項についての定款の定めを設け、又は当該事項についての定款の変更（当該事項についての定款の定めを廃止するものを除く。）をしようとする場合（株式会社が種類株式発行会社である場合を除く。）には、株主全員の同意を得なければならない。

Article 110 In cases where it is intended to create, as a feature of all shares to be issued by a Stock Company, a provision in the articles of incorporation with respect to the matters listed in Article 107, paragraph (1), item (iii) by amending the articles of incorporation, or to effect any amendment (excluding that which abolishes the provisions of the articles of incorporation with respect to such matters) in the articles of incorporation with respect to such matters (excluding the case where the Stock Company is a Company with Class Shares), the consent of all shareholders must be obtained.

第百十一条　種類株式発行会社がある種類の株式の発行後に定款を変更して当該種類の株式の内容として第百八条第一項第六号に掲げる事項についての定款の定めを設け、又は当該事項についての定款の変更（当該事項についての定款の定めを廃止するものを除く。）をしようとするときは、当該種類の株式を有する株主全員の同意を得なければならない。

Article 111 (1) If a Company with Class Shares intends, after it has issued a certain class of shares, to create, as a feature of such class shares, a provision in the articles of incorporation with respect to the matters listed in Article 108, paragraph (1), item (vi) by amending the articles of incorporation, or to effect any amendment to the articles of incorporation with respect to such matters (excluding any amendment which abolishes the provisions of the articles of incorporation with respect to such matters), the consent of all Class Shareholders who hold such class shares must be obtained.

２　種類株式発行会社がある種類の株式の内容として第百八条第一項第四号又は第七号に掲げる事項についての定款の定めを設ける場合には、当該定款の変更は、次に掲げる種類株主を構成員とする種類株主総会（当該種類株主に係る株式の種類が二以上ある場合にあっては、当該二以上の株式の種類別に区分された種類株主を構成員とする各種類株主総会。以下この条において同じ。）の決議がなければ、その効力を生じない。ただし、当該種類株主総会において議決権を行使することができる種類株主が存しない場合は、この限りでない。

(2) In cases where a Company with Class Shares intends to create, as a feature of a certain class of shares, a provision in the articles of incorporation with respect to the matters listed in Article 108, paragraph (1), item (iv) or (vii), such amendment to the articles of incorporation does not become effective unless a resolution is passed at a General Meeting of Class Shareholders constituted by the following Class Shareholders (in cases where there are two or more classes of shares relating to such Class Shareholders, referring to the respective General Meetings of Class Shareholders constituted by Class Shareholders categorized by the class of such two or more classes of shares; hereinafter the same applies in this Article); provided, however, that this does not apply to cases where there is no Class Shareholder who can exercise voting right at such General Meeting of Class Shareholder:

一　当該種類の株式の種類株主

(i) the Class Shareholders of shares of such class;

二　第百八条第二項第五号ロの他の株式を当該種類の株式とする定めがある取得請求権付株式の種類株主

(ii) the Class Shareholders of Shares with a Put Option for which there is a provision that the relevant other shares referred to in Article 108, paragraph (2), item (v), (b) are to be the shares of such class; or

三　第百八条第二項第六号ロの他の株式を当該種類の株式とする定めがある取得条項付株式の種類株主

(iii) the Class Shareholders of Shares Subject to Call for which there is a provision that the relevant other shares referred to in Article 108, paragraph (2), item (vi), (b) are to be the shares of such class.

（取締役の選任等に関する種類株式の定款の定めの廃止の特則）

(Special Provisions on Abolition of Provisions in Articles of Incorporation on Class Shares in Relation to Election of Directors)

第百十二条　第百八条第二項第九号に掲げる事項（取締役に関するものに限る。）についての定款の定めは、この法律又は定款で定めた取締役の員数を欠いた場合において、そのために当該員数に足りる数の取締役を選任することができないときは、廃止されたものとみなす。

Article 112 (1) The provisions in the articles of incorporation on the matters listed in Article 108, paragraph (2), item (ix) (limited to those on directors) are deemed to have been abolished if, in cases where the number of directors is less than the number prescribed in this Act or the articles of incorporation, hence it is not possible to elect directors in a number sufficient to satisfy such requirement.

２　前項の規定は、第百八条第二項第九号に掲げる事項（監査役に関するものに限る。）についての定款の定めについて準用する。

(2) The provisions of the preceding paragraph apply mutatis mutandis to the provisions of the articles of incorporation on the matters listed in Article 108, paragraph (2), item (ix) (limited to those on company auditors).

（発行可能株式総数）

(Total Number of Authorized Shares)

第百十三条　株式会社は、定款を変更して発行可能株式総数についての定めを廃止することができない。

Article 113 (1) A Stock Company may not abolish the provisions on the Total Number of Authorized Shares by amending its articles of incorporation.

２　定款を変更して発行可能株式総数を減少するときは、変更後の発行可能株式総数は、当該定款の変更が効力を生じた時における発行済株式の総数を下ることができない。

(2) If it is intended to reduce the Total Number of Authorized Shares by amending the articles of incorporation, the Total Number of Authorized Shares after the amendment may not be less than the total number of the Issued Shares at the time when such amendment to the articles of incorporation becomes effective.

３　次に掲げる場合には、当該定款の変更後の発行可能株式総数は、当該定款の変更が効力を生じた時における発行済株式の総数の四倍を超えることができない。

(3) In the following cases, the Total Number of Authorized Shares after such amendment in the articles of incorporations may not exceed the number four times the total number of the Issued Shares at the time when such amendment to the articles of incorporation becomes effective:

一　公開会社が定款を変更して発行可能株式総数を増加する場合

(i) in cases where a Public Company amends the articles of incorporation and increases the Total Number of Authorized Shares; or

二　公開会社でない株式会社が定款を変更して公開会社となる場合

(ii) in cases where a Stock Company that is not a Public Company amends the articles of incorporation and becomes a Public Company.

４　新株予約権（第二百三十六条第一項第四号の期間の初日が到来していないものを除く。）の新株予約権者が第二百八十二条第一項の規定により取得することとなる株式の数は、発行可能株式総数から発行済株式（自己株式（株式会社が有する自己の株式をいう。以下同じ。）を除く。）の総数を控除して得た数を超えてはならない。

(4) The number of the shares which a holder of Share Options (excluding Share Options for which the first day of the period prescribed in Article 236, paragraph (1), item (iv) has not yet arrived) acquire pursuant to the provisions of Article 282, paragraph (1) may not exceed the number obtained by subtracting the total number of the Issued Shares (excluding Treasury Shares (meaning shares in a Stock Company owned by that Stock Company itself; the same applies hereinafter)) from the Total Number of Authorized Shares.

（発行可能種類株式総数）

(Total Number of Authorized Share in a Class)

第百十四条　定款を変更してある種類の株式の発行可能種類株式総数を減少するときは、変更後の当該種類の株式の発行可能種類株式総数は、当該定款の変更が効力を生じた時における当該種類の発行済株式の総数を下ることができない。

Article 114 (1) If it is intended to reduce the Total Number of Authorized Shares in a Class of a certain class of shares by amending the articles of incorporation, the Total Number of Authorized Shares in a Class of such class of shares after the amendment may not be less than the total number of the Issued Shares of such class at the time when such amendment to the articles of incorporation becomes effective.

２　ある種類の株式についての次に掲げる数の合計数は、当該種類の株式の発行可能種類株式総数から当該種類の発行済株式（自己株式を除く。）の総数を控除して得た数を超えてはならない。

(2) The total sum of the numbers set forth below for a certain class of shares may not exceed the number obtained by subtracting the total number of the Issued Shares of such class (excluding Treasury Shares) from the Total Number of Authorized Shares in a Class of such class of shares:

一　取得請求権付株式（第百七条第二項第二号ヘの期間の初日が到来していないものを除く。）の株主（当該株式会社を除く。）が第百六十七条第二項の規定により取得することとなる同項第四号に規定する他の株式の数

(i) the number of the relevant other shares prescribed in Article 167, paragraph (2), item (iv) which is to be acquired pursuant to the provisions of Article 167, paragraph (2) by the shareholders (excluding the relevant Stock Company) of Shares with a Put Option (excluding those for which the first day of the period prescribed in Article 107, paragraph (2), item (ii), (f) has not yet arrived);

二　取得条項付株式の株主（当該株式会社を除く。）が第百七十条第二項の規定により取得することとなる同項第四号に規定する他の株式の数

(ii) the number of the relevant other shares prescribed in Article 170, paragraph (2), item (iv) which is to be acquired pursuant to the provisions of Article 170, paragraph (2) by the shareholders (excluding the relevant Stock Company) of Shares Subject to Call; and

三　新株予約権（第二百三十六条第一項第四号の期間の初日が到来していないものを除く。）の新株予約権者が第二百八十二条第一項の規定により取得することとなる株式の数

(iii) the number of the shares which holders of Share Options (excluding those for which the first day of the period prescribed in Article 236, paragraph (1), item (iv) has not yet arrived) acquire pursuant to the provisions of Article 282, paragraph (1).

（議決権制限株式の発行数）

(Number of Issued Shares with Restricted Voting Right)

第百十五条　種類株式発行会社が公開会社である場合において、株主総会において議決権を行使することができる事項について制限のある種類の株式（以下この条において「議決権制限株式」という。）の数が発行済株式の総数の二分の一を超えるに至ったときは、株式会社は、直ちに、議決権制限株式の数を発行済株式の総数の二分の一以下にするための必要な措置をとらなければならない。

Article 115 In cases where a Company with Class Shares is a Public Company, if the number of the shares of a certain class with restriction in relation to matters on which voting right can be exercised at a shareholders meeting (hereinafter in this Article referred to as "Shares with Restricted Voting Right") has exceeded one half of the total number of the Issued Shares, the Stock Company must immediately take measures necessary to reduce the number of the Shares with Restricted Voting Right below one half of the total number of the Issued Shares.

（反対株主の株式買取請求）

(Dissenting Shareholders' Appraisal Rights)

第百十六条　次の各号に掲げる場合には、反対株主は、株式会社に対し、自己の有する当該各号に定める株式を公正な価格で買い取ることを請求することができる。

Article 116 (1) In the cases listed in the following items, dissenting shareholders may demand that the Stock Company purchase, at a fair price, the shares prescribed in such items that they hold:

一　その発行する全部の株式の内容として第百七条第一項第一号に掲げる事項についての定めを設ける定款の変更をする場合　全部の株式

(i) in cases where it is intended to effect an amendment to the articles of incorporation to create a provision on matters listed in Article 107, paragraph (1), item (i) as a feature of all shares issued by a Stock Company: All shares;

二　ある種類の株式の内容として第百八条第一項第四号又は第七号に掲げる事項についての定めを設ける定款の変更をする場合　第百十一条第二項各号に規定する株式

(ii) in cases where it is intended to effect an amendment to the articles of incorporation to create a provision on matters listed in Article 108, paragraph (1), item (iv) or (vii) as the feature of a certain class of shares: The shares prescribed in each item of Article 111, paragraph (2);

三　次に掲げる行為をする場合において、ある種類の株式（第三百二十二条第二項の規定による定款の定めがあるものに限る。）を有する種類株主に損害を及ぼすおそれがあるとき　当該種類の株式

(iii) in cases where any act listed below is to be performed, if any detriment is likely to be suffered by Class Shareholders who hold a certain class of shares (limited to those provided for in the articles of incorporation under the provisions of Article 322, paragraph (2)): The shares of such class:

イ　株式の併合又は株式の分割

(a) consolidation of shares or splitting of shares;

ロ　第百八十五条に規定する株式無償割当て

(b) allotment of Shares without Contribution provided for in Article 185;

ハ　単元株式数についての定款の変更

(c) amendment to the articles of incorporation on the Share Unit;

ニ　当該株式会社の株式を引き受ける者の募集（第二百二条第一項各号に掲げる事項を定めるものに限る。）

(d) solicitation of persons to subscribe for the shares of such Stock Company (limited to solicitation for which the Stock Company provides for the matters listed in each item of Article 202, paragraph (1));

ホ　当該株式会社の新株予約権を引き受ける者の募集（第二百四十一条第一項各号に掲げる事項を定めるものに限る。）

(e) solicitation of persons to subscribe for the Share Options of such Stock Company (limited to solicitation for which the Stock Company provides for the matters listed in each item of Article 241, paragraph (1));

ヘ　第二百七十七条に規定する新株予約権無償割当て

(f) allotment of Share Options without Contribution provided for in Article 277.

２　前項に規定する「反対株主」とは、次の各号に掲げる場合における当該各号に定める株主をいう。

(2) The "dissenting shareholders" provided for in the preceding paragraph means the shareholders provided for in the following items in the cases listed in the same items:

一　前項各号の行為をするために株主総会（種類株主総会を含む。）の決議を要する場合　次に掲げる株主

(i) in cases where a resolution at a shareholders meeting (including a General Meeting of Class Shareholders) is required to perform an act in any item of the preceding paragraph: The following shareholders:

イ　当該株主総会に先立って当該行為に反対する旨を当該株式会社に対し通知し、かつ、当該株主総会において当該行為に反対した株主（当該株主総会において議決権を行使することができるものに限る。）

(a) shareholders who gave notice to such Stock Company to the effect that they dissented from such act prior to such shareholders meeting and who dissented from such act at such shareholders meeting (limited to those who can exercise voting right at such shareholders meetings);

ロ　当該株主総会において議決権を行使することができない株主

(b) shareholders who cannot exercise voting right at such shareholders meetings;

二　前号に規定する場合以外の場合　すべての株主

(ii) in cases other than those prescribed in the preceding item: All shareholders.

３　第一項各号の行為をしようとする株式会社は、当該行為が効力を生ずる日（以下この条及び次条において「効力発生日」という。）の二十日前までに、同項各号に定める株式の株主に対し、当該行為をする旨を通知しなければならない。

(3) A Stock Company that intends to perform an act in any item of paragraph (1) must give notice to the shareholders of the shares provided for in each item of that paragraph to the effect that it intends to perform such act, no later than twenty days prior to the day when such act becomes effective (hereinafter in this Article and in the following Article referred to as "Effective Day").

４　前項の規定による通知は、公告をもってこれに代えることができる。

(4) A public notice may be substituted for the notice pursuant to the provisions of the preceding paragraph.

５　第一項の規定による請求（以下この節において「株式買取請求」という。）は、効力発生日の二十日前の日から効力発生日の前日までの間に、その株式買取請求に係る株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）を明らかにしてしなければならない。

(5) To make a demand under the provisions of paragraph (1) (hereinafter in this Section referred to as the "Exercise of Appraisal Rights"), a dissenting shareholder must indicate the number of shares with regard to which the shareholder is Exercising Appraisal Rights (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class), between twenty days prior to the Effective Day and the day immediately preceding the Effective Day.

６　株券が発行されている株式について株式買取請求をしようとするときは、当該株式の株主は、株式会社に対し、当該株式に係る株券を提出しなければならない。ただし、当該株券について第二百二十三条の規定による請求をした者については、この限りでない。

(6) When intending to Exercise Appraisal Rights pertaining to shares for which share certificates have been issued, a shareholder of such shares must submit the share certificates representing those shares to the Stock Company; provided, however, that this does not apply to a person who makes a request pursuant to the provisions of Article 223 pertaining to such shares.

７　株式買取請求をした株主は、株式会社の承諾を得た場合に限り、その株式買取請求を撤回することができる。

(7) Shareholders Exercising Appraisal Rights may withdraw their demands for appraisal only with the approval of the Stock Company.

８　株式会社が第一項各号の行為を中止したときは、株式買取請求は、その効力を失う。

(8) The demands of the shareholders Exercising Appraisal Rights lose effect if the Stock Company cancels the action referred to in the items of paragraph (1).

９　第百三十三条の規定は、株式買取請求に係る株式については、適用しない。

(9) The provisions of Article 133 do not apply to shares pertaining to the Exercise of Appraisal Rights.

（株式の価格の決定等）

(Determination of the Price of Shares)

第百十七条　株式買取請求があった場合において、株式の価格の決定について、株主と株式会社との間に協議が調ったときは、株式会社は、効力発生日から六十日以内にその支払をしなければならない。

Article 117 (1) If a shareholder Exercises Appraisal Rights and an agreement determining the price of the shares is reached between the shareholder and the Stock Company, the Stock Company must pay that price within sixty days from the Effective Day.

２　株式の価格の決定について、効力発生日から三十日以内に協議が調わないときは、株主又は株式会社は、その期間の満了の日後三十日以内に、裁判所に対し、価格の決定の申立てをすることができる。

(2) If no agreement is reached within thirty days from the Effective Day on the determination of the price of the shares, the shareholders or the Stock Company may file a petition for the court to determine the price within thirty days after the expiration of that period.

３　前条第七項の規定にかかわらず、前項に規定する場合において、効力発生日から六十日以内に同項の申立てがないときは、その期間の満了後は、株主は、いつでも、株式買取請求を撤回することができる。

(3) Notwithstanding the provisions of paragraph (7) of the preceding Article, in the cases provided for in the preceding paragraph, if the petition under that paragraph is not made within sixty days after the Effective Day, shareholders Exercising Appraisal Rights may withdraw their demands for appraisal at any time after the expiration of that period.

４　株式会社は、裁判所の決定した価格に対する第一項の期間の満了の日後の年六分の利率により算定した利息をも支払わなければならない。

(4) The Stock Company must also pay interest on the price determined by the court which is calculated at the rate of 6% per annum from and including the day of the expiration of the period referred to in paragraph (1).

５　株式会社は、株式の価格の決定があるまでは、株主に対し、当該株式会社が公正な価格と認める額を支払うことができる。

(5) A Stock Company may pay the amount that the Stock Company considers to be a fair price to shareholders until the determination of the price of shares.

６　株式買取請求に係る株式の買取りは、効力発生日に、その効力を生ずる。

(6) A share purchase connected with the Exercise of Appraisal Rights becomes effective on the Effective Day.

７　株券発行会社（その株式（種類株式発行会社にあっては、全部の種類の株式）に係る株券を発行する旨の定款の定めがある株式会社をいう。以下同じ。）は、株券が発行されている株式について株式買取請求があったときは、株券と引換えに、その株式買取請求に係る株式の代金を支払わなければならない。

(7) If a shareholder Exercises Appraisal Rights with respect to shares for which share certificates are issued, the Share Certificate-Issuing Company (meaning a Stock Company the articles of incorporation of which have provisions to the effect that share certificate representing its shares (or, in case of a Company with Class Shares, shares of all classes) are issued; the same applies hereinafter) must pay the price of the shares relating to the Exercise of the Appraisal Rights in exchange for the share certificates.

（新株予約権買取請求）

(Exercise of Appraisal Rights on Share Options)

第百十八条　次の各号に掲げる定款の変更をする場合には、当該各号に定める新株予約権の新株予約権者は、株式会社に対し、自己の有する新株予約権を公正な価格で買い取ることを請求することができる。

Article 118 (1) In cases where it is intended to effect any amendment to articles of incorporation listed in the following items, the holders of Share Options provided for in any such item may demand that the Stock Company purchase, at a fair price, the Share Options that they hold:

一　その発行する全部の株式の内容として第百七条第一項第一号に掲げる事項についての定めを設ける定款の変更　全部の新株予約権

(i) in cases where it is intended to effect an amendment to the articles of incorporation to create a provision on matters listed in Article 107, paragraph (1), item (i) as a feature of all shares issued by a Stock Company: All Share Options;

二　ある種類の株式の内容として第百八条第一項第四号又は第七号に掲げる事項についての定款の定めを設ける定款の変更　当該種類の株式を目的とする新株予約権

(ii) in cases where it is intended to effect an amendment to the articles of incorporation to create a provision on matters listed in Article 108, paragraph (1), item (iv) or (vii) as a feature of a certain class of shares: The Share Options for which shares of such class are the underlying shares.

２　新株予約権付社債に付された新株予約権の新株予約権者は、前項の規定による請求（以下この節において「新株予約権買取請求」という。）をするときは、併せて、新株予約権付社債についての社債を買い取ることを請求しなければならない。ただし、当該新株予約権付社債に付された新株予約権について別段の定めがある場合は、この限りでない。

(2) If holders of the Share Options attached to Bonds with Share Option intend to make the demand under the preceding paragraph (hereinafter in this Section referred to as the "Exercise of Appraisal Rights on Share Options"), they must also demand that the Stock Company purchase the Bonds with respect to Bonds with Share Option; provided, however, that this does not apply in cases where it is otherwise provided for with respect to the Share Options attached to Bonds with Share Option.

３　第一項各号に掲げる定款の変更をしようとする株式会社は、当該定款の変更が効力を生ずる日（以下この条及び次条において「定款変更日」という。）の二十日前までに、同項各号に定める新株予約権の新株予約権者に対し、当該定款の変更を行う旨を通知しなければならない。

(3) A Stock Company which intends to effect an amendment to the articles of incorporation listed in each item of paragraph (1) must give notice to the holders of Share Options provided for in each item of that paragraph, no later than twenty days prior to the day when such amendment to the articles of incorporation becomes effective (hereinafter in this Article and in the following Article referred to as "Day of Amendment to Articles of Incorporation"), to the effect that such amendment to the articles of incorporation is to be effected.

４　前項の規定による通知は、公告をもってこれに代えることができる。

(4) A public notice may be substituted for the notice pursuant to the provisions of the preceding paragraph.

５　新株予約権買取請求は、定款変更日の二十日前の日から定款変更日の前日までの間に、その新株予約権買取請求に係る新株予約権の内容及び数を明らかにしてしなければならない。

(5) To Exercise Appraisal Rights on Share Options, the Share Option holder must indicate the features and number of the Share Options with regard to which the holder is Exercising the Appraisal Rights, between twenty days prior to the Day of Amendment to Articles of Incorporation and the day immediately preceding the Day of Amendment to Articles of Incorporation.

６　新株予約権証券が発行されている新株予約権について新株予約権買取請求をしようとするときは、当該新株予約権の新株予約権者は、株式会社に対し、その新株予約権証券を提出しなければならない。ただし、当該新株予約権証券について非訟事件手続法（平成二十三年法律第五十一号）第百十四条に規定する公示催告の申立てをした者については、この限りでない。

(6) When intending to Exercise Appraisal Rights on Share Options for which Share Option certificates are issued, the holder of those Share Options must submit the Share Option certificates to the Stock Company; provided, however, that this does not apply to a person who files a petition for public notification as prescribed in Article 114 of the Non-Contentious Cases Procedure Act (Act No. 51 of 2011).

７　新株予約権付社債券（第二百四十九条第二号に規定する新株予約権付社債券をいう。以下この項及び次条第八項において同じ。）が発行されている新株予約権付社債に付された新株予約権について新株予約権買取請求をしようとするときは、当該新株予約権の新株予約権者は、株式会社に対し、その新株予約権付社債券を提出しなければならない。ただし、当該新株予約権付社債券について非訟事件手続法第百十四条に規定する公示催告の申立てをした者については、この限りでない。

(7) When intending to Exercise Appraisal Rights on Share Options in respect of a Share Option that is attached to any Bond with Share Options for which a Bond certificate has been issued (meaning a Bond certificate representing the Bond with Share Options as prescribed in Article 249, item (ii); hereinafter the same applies in this paragraph and paragraph (8) of the following Article), the holder of the Share Options must submit the Bond certificate representing the Bond with those Share Options to the Stock Company; provided, however, that this does not apply to a person who files a petition for public notification as prescribed in Article 114 of the Non-Contentious Cases Procedure Act.

８　新株予約権買取請求をした新株予約権者は、株式会社の承諾を得た場合に限り、その新株予約権買取請求を撤回することができる。

(8) Share Option holders Exercising Appraisal Rights on Share Options may withdraw their demands for appraisal of the Share Options only with the approval of the Stock Company.

９　株式会社が第一項各号に掲げる定款の変更を中止したときは、新株予約権買取請求は、その効力を失う。

(9) The demands of the Share Option holders Exercising Appraisal Rights on Share Options lose effect if the Stock Company cancels the amendment to articles of incorporation provided for in the items of paragraph (1).

１０　第二百六十条の規定は、新株予約権買取請求に係る新株予約権については、適用しない。

(10) The provisions of Article 260 do not apply to Share Options pertaining to the Exercise of Appraisal Rights on Share Options.

（新株予約権の価格の決定等）

(Determination of the Price of Share Options)

第百十九条　新株予約権買取請求があった場合において、新株予約権（当該新株予約権が新株予約権付社債に付されたものである場合において、当該新株予約権付社債についての社債の買取りの請求があったときは、当該社債を含む。以下この条において同じ。）の価格の決定について、新株予約権者と株式会社との間に協議が調ったときは、株式会社は、定款変更日から六十日以内にその支払をしなければならない。

Article 119 (1) In cases where a Share Option holder Exercises Appraisal Rights on the Share Options, if an agreement on the determination of the price of the Share Options is reached between the Share Option holder (in cases where such Share Options are attached to Bonds with Share Option, if a holder thereof demands that the Stock Company purchase the Bonds constituting those Bonds with Share Options, including such Bonds; hereinafter the same applies in this Article) and the Stock Company, the Stock Company must make payment within sixty days from the Day of the Amendment to the Articles of Incorporation.

２　新株予約権の価格の決定について、定款変更日から三十日以内に協議が調わないときは、新株予約権者又は株式会社は、その期間の満了の日後三十日以内に、裁判所に対し、価格の決定の申立てをすることができる。

(2) If no agreement on the determination of the price of the Share Options is reached within thirty days from the Day of Amendment to Articles of Incorporation, the Share Option holders or the Stock Company may file a petition for the court to determine the price within thirty days after the expiration of that period.

３　前条第八項の規定にかかわらず、前項に規定する場合において、定款変更日から六十日以内に同項の申立てがないときは、その期間の満了後は、新株予約権者は、いつでも、新株予約権買取請求を撤回することができる。

(3) Notwithstanding the provisions of paragraph (8) of the preceding Article, in the cases provided for in the preceding paragraph, if the petition under that paragraph is not filed within sixty days after the Day of Amendment to Articles of Incorporation, Share Option holders Exercising Appraisal Rights on the Share Options may withdraw their demands for appraisal of the Share Options at any time after the expiration of that period.

４　株式会社は、裁判所の決定した価格に対する第一項の期間の満了の日後の年六分の利率により算定した利息をも支払わなければならない。

(4) The Stock Company must also pay interest on the price determined by the court which is calculated at the rate of 6% per annum from and including the day of the expiration of the period referred to in paragraph (1).

５　株式会社は、新株予約権の価格の決定があるまでは、新株予約権者に対し、当該株式会社が公正な価格と認める額を支払うことができる。

(5) A Stock Company may pay the amount that such Stock Company considers to be a fair price to a Share Option holder until the determination of the price of Share Options.

６　新株予約権買取請求に係る新株予約権の買取りは、定款変更日に、その効力を生ずる。

(6) The purchase relating to the Exercise of Appraisal Rights on Share Options becomes effective on the Day of Amendment to Articles of Incorporation.

７　株式会社は、新株予約権証券が発行されている新株予約権について新株予約権買取請求があったときは、新株予約権証券と引換えに、その新株予約権買取請求に係る新株予約権の代金を支払わなければならない。

(7) If a Share Option holder Exercises Appraisal Rights on Share Options with respect to Share Options for which Share Option certificates are issued, the Stock Company must pay the price of the Share Options relating to the Exercise of Appraisal Rights on the Share Options in exchange for the Share Option certificates.

８　株式会社は、新株予約権付社債券が発行されている新株予約権付社債に付された新株予約権について新株予約権買取請求があったときは、その新株予約権付社債券と引換えに、その新株予約権買取請求に係る新株予約権の代金を支払わなければならない。

(8) If a Share Option holder Exercises Appraisal Rights on Share Options in respect of a Share Option attached to any Bond with Share Options for which a Bond certificate has been issued, the Stock Company must pay the price of the Share Options in respect of which the holder is Exercising Appraisal Rights in exchange for the certificate representing the Bond with Share Options.

（株主等の権利の行使に関する利益の供与）

(Giving Benefits on Exercise of Rights of Shareholders)

第百二十条　株式会社は、何人に対しても、株主の権利、当該株式会社に係る適格旧株主（第八百四十七条の二第九項に規定する適格旧株主をいう。）の権利又は当該株式会社の最終完全親会社等（第八百四十七条の三第一項に規定する最終完全親会社等をいう。）の株主の権利の行使に関し、財産上の利益の供与（当該株式会社又はその子会社の計算においてするものに限る。以下この条において同じ。）をしてはならない。

Article 120 (1) A Stock Company may not give property benefits (limited to benefits given for the accounts of such Stock Company or its Subsidiary Company; hereinafter the same applies in this Article) to any person in connection with the person's exercise of shareholders' rights, rights as Qualified Former Shareholders (meaning Qualified Former Shareholders as prescribed in Article 847-2, paragraph (9)), or rights as shareholders in the Ultimate, Wholly Owning Parent Company, etc. of the Stock Company (meaning an Ultimate, Wholly Owning Parent Company, etc. prescribed in Article 847-3, paragraph (1)).

２　株式会社が特定の株主に対して無償で財産上の利益の供与をしたときは、当該株式会社は、株主の権利の行使に関し、財産上の利益の供与をしたものと推定する。株式会社が特定の株主に対して有償で財産上の利益の供与をした場合において、当該株式会社又はその子会社の受けた利益が当該財産上の利益に比して著しく少ないときも、同様とする。

(2) If a Stock Company gives property benefits to a specific shareholder without charge, it is presumed that such Stock Company has given property benefits regarding the exercise of shareholders' rights. The same applies in cases where a Stock Company gives property benefits to a specific shareholder for value if the benefit received by such Stock Company or its Subsidiary Company is insignificant in comparison to such property benefits.

３　株式会社が第一項の規定に違反して財産上の利益の供与をしたときは、当該利益の供与を受けた者は、これを当該株式会社又はその子会社に返還しなければならない。この場合において、当該利益の供与を受けた者は、当該株式会社又はその子会社に対して当該利益と引換えに給付をしたものがあるときは、その返還を受けることができる。

(3) If a Stock Company gives property benefits in violation of the provisions of paragraph (1), the recipient of such benefit must return the same to such Stock Company or its Subsidiary Company. In such cases, if the recipient has tendered anything to such Stock Company or its Subsidiary Company in exchange for such benefit, that person may receive the return of the same.

４　株式会社が第一項の規定に違反して財産上の利益の供与をしたときは、当該利益の供与をすることに関与した取締役（指名委員会等設置会社にあっては、執行役を含む。以下この項において同じ。）として法務省令で定める者は、当該株式会社に対して、連帯して、供与した利益の価額に相当する額を支払う義務を負う。ただし、その者（当該利益の供与をした取締役を除く。）がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

(4) If a Stock Company gives property benefits in violation of the provisions of paragraph (1), persons prescribed by Ministry of Justice Order as directors (including executive officers for Companies with Nominating Committee, etc.; hereinafter the same applies in this paragraph.) who are involved in giving such benefits are jointly and severally liable to such Stock Company for payment of an amount equivalent to the value of the benefit so given; provided, however, that this does not apply if such persons (excluding the directors who gave such benefit) prove that they did not fail to exercise due care with respect to the performance of their duties.

５　前項の義務は、総株主の同意がなければ、免除することができない。

(5) Exemptions from the obligations set forth in the preceding paragraph may not be given without the consent of all shareholders.

第二節　株主名簿

Section 2 Shareholder Registers

（株主名簿）

(Shareholder Registers)

第百二十一条　株式会社は、株主名簿を作成し、これに次に掲げる事項（以下「株主名簿記載事項」という。）を記載し、又は記録しなければならない。

Article 121 A Stock Company must prepare a shareholder register and enter or record the following information (hereinafter referred to as "Information Required to Be Entered in the Shareholder Register") in the same:

一　株主の氏名又は名称及び住所

(i) the names and addresses of shareholders;

二　前号の株主の有する株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）

(ii) the number of shares held by the shareholders referred to in the preceding item (or the classes of shares and number for each class for a Company with Class Shares);

三　第一号の株主が株式を取得した日

(iii) the days when the shareholders referred to in item (i) acquired the shares; and

四　株式会社が株券発行会社である場合には、第二号の株式（株券が発行されているものに限る。）に係る株券の番号

(iv) in cases where the Stock Company is a Share Certificate-Issuing Company, the serial numbers of share certificates representing the shares (limited to those for which share certificates are issued) under item (ii).

（株主名簿記載事項を記載した書面の交付等）

(Delivery of Documents Showing Information Required to Be Entered in the Shareholder Register)

第百二十二条　前条第一号の株主は、株式会社に対し、当該株主についての株主名簿に記載され、若しくは記録された株主名簿記載事項を記載した書面の交付又は当該株主名簿記載事項を記録した電磁的記録の提供を請求することができる。

Article 122 (1) A shareholder as referred to in item (i) of the preceding Article may file a request with the Stock Company to be issued a document showing the Information Required to Be Entered in the Shareholder Register which has been entered or recorded in the shareholder register with respect to that shareholder, or to be provided with the electronic or magnetic record in which the Information Required to Be Entered in the Shareholder Register has been recorded.

２　前項の書面には、株式会社の代表取締役（指名委員会等設置会社にあっては、代表執行役。次項において同じ。）が署名し、又は記名押印しなければならない。

(2) The documents referred to in the preceding paragraph must be affixed with the signature, or name and seal, of the Representative Director of the Stock Company (referring to the representative executive officer for a Company with a Nominating Committee, etc.; the same applies in the following paragraph).

３　第一項の電磁的記録には、株式会社の代表取締役が法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(3) With respect to an electronic or magnetic record referred to in paragraph (1), the Representative Director of the Stock Company must implement measures in lieu of the affixing of the signature, or name and seal that is prescribed by Ministry of Justice Order.

４　前三項の規定は、株券発行会社については、適用しない。

(4) The provisions of the preceding three paragraphs do not apply to a Share Certificate-Issuing Company.

（株主名簿管理人）

(Shareholder Register Administrator)

第百二十三条　株式会社は、株主名簿管理人（株式会社に代わって株主名簿の作成及び備置きその他の株主名簿に関する事務を行う者をいう。以下同じ。）を置く旨を定款で定め、当該事務を行うことを委託することができる。

Article 123 A Stock Company, in its articles of incorporation, may provide for the hiring of a shareholder register administrator (meaning a person to prepare, keep, and otherwise administer the shareholder register on behalf of the Stock Company; the same applies hereinafter), and may entrust that administrator with administering the same.

（基準日）

(Record Date)

第百二十四条　株式会社は、一定の日（以下この章において「基準日」という。）を定めて、基準日において株主名簿に記載され、又は記録されている株主（以下この条において「基準日株主」という。）をその権利を行使することができる者と定めることができる。

Article 124 (1) A Stock Company may, by prescribing a certain date (hereinafter in this Chapter referred to as a "Record Date"), prescribe the shareholders that have been entered or recorded in the shareholder register as of the Record Date (hereinafter in this Article referred to as "Shareholders as of the Record Date") as the persons that may exercise their rights.

２　基準日を定める場合には、株式会社は、基準日株主が行使することができる権利（基準日から三箇月以内に行使するものに限る。）の内容を定めなければならない。

(2) In cases where a Record Date is to be established, the Stock Company must prescribe the content of the rights which the Shareholders on the Record Date may exercise (limited to those which are exercised within three months from the Record Date).

３　株式会社は、基準日を定めたときは、当該基準日の二週間前までに、当該基準日及び前項の規定により定めた事項を公告しなければならない。ただし、定款に当該基準日及び当該事項について定めがあるときは、この限りでない。

(3) If a Stock Company has prescribed a Record Date, it must give public notice of such Record Date and the matters prescribed pursuant to the provisions of the preceding paragraph no later than two weeks prior to such Record Date; provided, however, that this does not apply if the articles of incorporation provide for such Record Date and such matters.

４　基準日株主が行使することができる権利が株主総会又は種類株主総会における議決権である場合には、株式会社は、当該基準日後に株式を取得した者の全部又は一部を当該権利を行使することができる者と定めることができる。ただし、当該株式の基準日株主の権利を害することができない。

(4) In cases where the rights that the Shareholders on the Record Date may exercise are voting right at a shareholders meeting or General Meeting of Class Shareholders, the Stock Company may prescribe some or all persons who acquire shares on or after such Record Date as persons who may exercise such right; provided, however, that this provision may not prejudice the rights of the Shareholders on the Record Date of such shares.

５　第一項から第三項までの規定は、第百四十九条第一項に規定する登録株式質権者について準用する。

(5) The provisions of paragraph (1) to paragraph (3) apply mutatis mutandis to the Registered Pledgees of Shares provided for in Article 149, paragraph (1).

（株主名簿の備置き及び閲覧等）

(Keeping and Making Available for Inspection of Shareholder Register)

第百二十五条　株式会社は、株主名簿をその本店（株主名簿管理人がある場合にあっては、その営業所）に備え置かなければならない。

Article 125 (1) A Stock Company must keep the shareholder register at its head office (or, if it has a shareholder register administrator, at its business office).

２　株主及び債権者は、株式会社の営業時間内は、いつでも、次に掲げる請求をすることができる。この場合においては、当該請求の理由を明らかにしてしなければならない。

(2) Shareholders and creditors may make the following requests at any time during the business hours of the Stock Company. In such cases, the reasons for such requests must be disclosed:

一　株主名簿が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the shareholder register is prepared in writing, a request for the inspection or copying of such document;

二　株主名簿が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the shareholder register has been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

３　株式会社は、前項の請求があったときは、次のいずれかに該当する場合を除き、これを拒むことができない。

(3) If a request in the preceding paragraph is made, a Stock Company may not refuse such request, except cases it falls under any of the following:

一　当該請求を行う株主又は債権者（以下この項において「請求者」という。）がその権利の確保又は行使に関する調査以外の目的で請求を行ったとき。

(i) the shareholder or creditor who made such request (hereinafter in this paragraph referred to as the "Requestor") made the request for other purposes than research on securing or exercising the Requestor's rights;

二　請求者が当該株式会社の業務の遂行を妨げ、又は株主の共同の利益を害する目的で請求を行ったとき。

(ii) the Requestor made the request with the purpose of interfering with the execution of the operations of such Stock Company or prejudicing the common benefit of the shareholders;

三　請求者が株主名簿の閲覧又は謄写によって知り得た事実を利益を得て第三者に通報するため請求を行ったとき。

(iii) the Requestor made the request in order to notify the facts learned by inspecting or copying the shareholder register to third parties for profit; or

四　請求者が、過去二年以内において、株主名簿の閲覧又は謄写によって知り得た事実を利益を得て第三者に通報したことがあるものであるとき。

(iv) the Requestor is a person who has notified the facts learned by inspecting or copying the shareholder register to third parties for profit in the immediately preceding two years.

４　株式会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、当該株式会社の株主名簿について第二項各号に掲げる請求をすることができる。この場合においては、当該請求の理由を明らかにしてしなければならない。

(4) If it is necessary for the purpose of exercising the rights of a Member of the Parent Company of a Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the requests in each item of paragraph (2) with respect to the shareholder register of such Stock Company. In such cases, the reasons for such requests must be disclosed.

５　前項の親会社社員について第三項各号のいずれかに規定する事由があるときは、裁判所は、前項の許可をすることができない。

(5) The court may not grant the permission in the preceding paragraph if grounds provided for in any item of paragraph (3) apply to the Member of the Parent Company in the preceding paragraph.

（株主に対する通知等）

(Notices to Shareholders)

第百二十六条　株式会社が株主に対してする通知又は催告は、株主名簿に記載し、又は記録した当該株主の住所（当該株主が別に通知又は催告を受ける場所又は連絡先を当該株式会社に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

Article 126 (1) It is sufficient for a notice or demand to shareholders to be sent by a Stock Company to the addresses of such shareholders stated or recorded in the shareholder register (or, in cases where such shareholders notify such Stock Company of a different place or contact address for the receipt of notices or demands, to such place or contact address).

２　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(2) The notices or demand in the preceding paragraph are deemed to have arrived at the time when such notice or demand should normally have arrived.

３　株式が二以上の者の共有に属するときは、共有者は、株式会社が株主に対してする通知又は催告を受領する者一人を定め、当該株式会社に対し、その者の氏名又は名称を通知しなければならない。この場合においては、その者を株主とみなして、前二項の規定を適用する。

(3) If a share is co-owned by two or more persons, the co-owners must specify one person to receive the notices or demand sent by the Stock Company to shareholders and notify such Stock Company of the name of that person. In such cases, that person is deemed to be the shareholder and the provisions of the preceding two paragraphs apply.

４　前項の規定による共有者の通知がない場合には、株式会社が株式の共有者に対してする通知又は催告は、そのうちの一人に対してすれば足りる。

(4) In cases where there is no notice by co-owners under the provisions of the preceding paragraph, it is sufficient for a notice or demand sent by a Stock Company to the co-owners of the shareholders if it is sent to one of them.

５　前各項の規定は、第二百九十九条第一項（第三百二十五条において準用する場合を含む。）の通知に際して株主に書面を交付し、又は当該書面に記載すべき事項を電磁的方法により提供する場合について準用する。この場合において、第二項中「到達したもの」とあるのは、「当該書面の交付又は当該事項の電磁的方法による提供があったもの」と読み替えるものとする。

(5) The provisions of each of the preceding two paragraphs apply mutatis mutandis to cases where, when the notice referred to in Article 299, paragraph (1) (including the case where it is applied mutatis mutandis in Article 325) is given, a document is delivered to shareholders or matters to be stated in such document are provided to shareholders by electronic or magnetic means. In such cases, the phrase "to have arrived" in paragraph (2) is read as "to have been effected by delivery of such documents or the provision of such matters by electronic or magnetic means".

第三節　株式の譲渡等

Section 3 Transferring Shares

第一款　株式の譲渡

Subsection 1 Transferring Shares

（株式の譲渡）

(Transferring Shares)

第百二十七条　株主は、その有する株式を譲渡することができる。

Article 127 Shareholders may transfer the shares held by the same.

（株券発行会社の株式の譲渡）

(Transferring Shares in a Share Certificate-Issuing Company)

第百二十八条　株券発行会社の株式の譲渡は、当該株式に係る株券を交付しなければ、その効力を生じない。ただし、自己株式の処分による株式の譲渡については、この限りでない。

Article 128 (1) Transferring shares in a Share Certificate-Issuing Company does not become effective unless the share certificates representing those shares are delivered; provided, however, that this does not apply to transferring shares that arise out of the disposition of Treasury Shares.

２　株券の発行前にした譲渡は、株券発行会社に対し、その効力を生じない。

(2) Transfers effected prior to the issuance of the share certificate do not be effective vis-a-vis the Share Certificate-Issuing Company.

（自己株式の処分に関する特則）

(Special Provisions on the Disposition of Treasury Shares)

第百二十九条　株券発行会社は、自己株式を処分した日以後遅滞なく、当該自己株式を取得した者に対し、株券を交付しなければならない。

Article 129 (1) A Share Certificate-Issuing Company must deliver the share certificates to persons who acquire Treasury Shares without delay after the day of the disposition of such Treasury Shares.

２　前項の規定にかかわらず、公開会社でない株券発行会社は、同項の者から請求がある時までは、同項の株券を交付しないことができる。

(2) Notwithstanding the provisions of the preceding paragraph, a Share Certificate-Issuing Company that is not a Public Company may choose to not deliver the share certificates under that paragraph until the persons under that paragraph so request.

（株式の譲渡の対抗要件）

(Perfection of Transferring Shares)

第百三十条　株式の譲渡は、その株式を取得した者の氏名又は名称及び住所を株主名簿に記載し、又は記録しなければ、株式会社その他の第三者に対抗することができない。

Article 130 (1) Transferring shares may not be perfected against the Stock Company and other third parties unless the name and address of the person who acquires those shares is stated or recorded in the shareholder register.

２　株券発行会社における前項の規定の適用については、同項中「株式会社その他の第三者」とあるのは、「株式会社」とする。

(2) For the purpose of the application of the provisions of the preceding paragraph with respect to a Share Certificate-Issuing Company, "the Stock Company and other third parties" in that paragraph is read as "the Stock Company".

（権利の推定等）

(Presumption of Rights)

第百三十一条　株券の占有者は、当該株券に係る株式についての権利を適法に有するものと推定する。

Article 131 (1) A possessor of share certificates is presumed to be the lawful owner of the rights in relation to the shares representing such share certificates.

２　株券の交付を受けた者は、当該株券に係る株式についての権利を取得する。ただし、その者に悪意又は重大な過失があるときは、この限りでない。

(2) A person who receives delivery of the share certificates acquires the rights in relation to the shares represented by such share certificates; provided, however, that this does not apply if that person has acted in bad faith or with gross negligence as to the fact of defective title of the transferor.

（株主の請求によらない株主名簿記載事項の記載又は記録）

(Entry or Recording of Information Required to Be Entered in the Shareholder Register Not Requested by Shareholders)

第百三十二条　株式会社は、次の各号に掲げる場合には、当該各号の株式の株主に係る株主名簿記載事項を株主名簿に記載し、又は記録しなければならない。

Article 132 (1) In a case as set forth in one the following items, a Stock Company must enter or record in the shareholder register the Information That Is Required to Be Entered in the Shareholder Register in respect of any shareholder holding shares as referred to in that item:

一　株式を発行した場合

(i) in cases where it has Issued Shares;

二　当該株式会社の株式を取得した場合

(ii) in cases where it has acquired shares in such Stock Company;

三　自己株式を処分した場合

(iii) in cases where it has disposed of Treasury Shares.

２　株式会社は、株式の併合をした場合には、併合した株式について、その株式の株主に係る株主名簿記載事項を株主名簿に記載し、又は記録しなければならない。

(2) In cases of consolidating shares, a Stock Company must state or record the matters to be specified in the shareholder register pertaining to the shareholders of such shares on the shareholder register, with regard to the consolidated shares.

３　株式会社は、株式の分割をした場合には、分割した株式について、その株式の株主に係る株主名簿記載事項を株主名簿に記載し、又は記録しなければならない。

(3) If a Stock Company splits its shares, it must enter or record in the shareholder register the Information That Is Required to Be Entered in the Shareholder Register in respect of any shareholder holding a share that has been split.

（株主の請求による株主名簿記載事項の記載又は記録）

(Entering or Recording Information Required to Be Entered in the Shareholder Register at the Request of Shareholders)

第百三十三条　株式を当該株式を発行した株式会社以外の者から取得した者（当該株式会社を除く。以下この節において「株式取得者」という。）は、当該株式会社に対し、当該株式に係る株主名簿記載事項を株主名簿に記載し、又は記録することを請求することができる。

Article 133 (1) A person acquiring shares (other than the Stock Company itself, hereinafter in this Section referred to as "Acquirer of Shares") from any person other than the Stock Company that issued those shares may request the Stock Company to enter or record in the shareholder register the Information That Is Required to Be Entered in the Shareholder Register in connection with those shares.

２　前項の規定による請求は、利害関係人の利益を害するおそれがないものとして法務省令で定める場合を除き、その取得した株式の株主として株主名簿に記載され、若しくは記録された者又はその相続人その他の一般承継人と共同してしなければならない。

(2) Except for the cases prescribed by Ministry of Justice Order as cases of no likelihood of detriment to interested parties, requests pursuant to the provisions of the preceding paragraph must be made jointly with the person stated or recorded in the shareholder register as the shareholder of the shares so acquired, or general successors including the person's heirs.

第百三十四条　前条の規定は、株式取得者が取得した株式が譲渡制限株式である場合には、適用しない。ただし、次のいずれかに該当する場合は、この限りでない。

Article 134 The provisions of the preceding paragraph do not apply in cases where the shares acquired by the Acquirer of Shares are Shares with Restriction on Transfer; provided, however, that this does not apply in cases where it falls under any of the following:

一　当該株式取得者が当該譲渡制限株式を取得することについて第百三十六条の承認を受けていること。

(i) such Acquirer of Shares has obtained approval under Article 136 as to an intended acquisition of such Shares with Restriction on Transfer;

二　当該株式取得者が当該譲渡制限株式を取得したことについて第百三十七条第一項の承認を受けていること。

(ii) such Acquirer of Shares has obtained approval under Article 137, paragraph (1) as to a completed acquisition of such Shares with Restriction on Transfer;

三　当該株式取得者が第百四十条第四項に規定する指定買取人であること。

(iii) such Acquirer of Shares is a Designated Purchaser provided for in Article 140, paragraph (4);

四　当該株式取得者が相続その他の一般承継により譲渡制限株式を取得した者であること。

(iv) such Acquirer of Shares is a person who has acquired the Shares with Restriction on Transfer by general succession including inheritance.

（親会社株式の取得の禁止）

(Acquisition of Shares of Parent Companies Prohibited)

第百三十五条　子会社は、その親会社である株式会社の株式（以下この条において「親会社株式」という。）を取得してはならない。

Article 135 (1) A Subsidiary Company may not acquire the shares of a Stock Company that is its Parent Company (hereinafter in this Article referred to as "Parent Company's Shares").

２　前項の規定は、次に掲げる場合には、適用しない。

(2) The provisions of the preceding paragraph do not apply to the following cases:

一　他の会社（外国会社を含む。）の事業の全部を譲り受ける場合において当該他の会社の有する親会社株式を譲り受ける場合

(i) cases where the Subsidiary Company accepts the transfer of the Parent Company's Shares held by another Company in cases where the Subsidiary Company accepts the transfer of the entire business of such other Company (including Foreign Companies);

二　合併後消滅する会社から親会社株式を承継する場合

(ii) cases where the Subsidiary Company succeeds to the Parent Company's Shares from a Company disappearing due to merger;

三　吸収分割により他の会社から親会社株式を承継する場合

(iii) cases where the Subsidiary Company succeeds to the Parent Company's Shares from another Company by Absorption-type Company Split;

四　新設分割により他の会社から親会社株式を承継する場合

(iv) cases where the Subsidiary Company succeeds to the Parent Company's Shares from another Company by Incorporation-type Company Split; or

五　前各号に掲げるもののほか、法務省令で定める場合

(v) beyond what is set forth in the preceding items, cases prescribed by Ministry of Justice Order.

３　子会社は、相当の時期にその有する親会社株式を処分しなければならない。

(3) The Subsidiary Company must dispose of the Parent Company's Shares held by the same at an appropriate time.

第二款　株式の譲渡に係る承認手続

Subsection 2 Approval Procedures Relating to Transferring Shares

（株主からの承認の請求）

(Requests for Approval by Shareholders)

第百三十六条　譲渡制限株式の株主は、その有する譲渡制限株式を他人（当該譲渡制限株式を発行した株式会社を除く。）に譲り渡そうとするときは、当該株式会社に対し、当該他人が当該譲渡制限株式を取得することについて承認をするか否かの決定をすることを請求することができる。

Article 136 If shareholders of Shares with Restriction on Transfer intend to transfer the Shares with Restriction on Transfer held by the same to others (excluding the Stock Company which issued such Shares with Restriction on Transfer), they may request that such Stock Company make a determination as to whether or not to approve the acquisition by such others of such Shares with Restriction on Transfer.

（株式取得者からの承認の請求）

(Request for Approval by Acquirers of Shares)

第百三十七条　譲渡制限株式を取得した株式取得者は、株式会社に対し、当該譲渡制限株式を取得したことについて承認をするか否かの決定をすることを請求することができる。

Article 137 (1) Acquirers of Shares who have acquired Shares with Restriction on Transfer may request that the Stock Company make a determination as to whether or not to approve the acquisition of such Shares with Restriction on Transfer.

２　前項の規定による請求は、利害関係人の利益を害するおそれがないものとして法務省令で定める場合を除き、その取得した株式の株主として株主名簿に記載され、若しくは記録された者又はその相続人その他の一般承継人と共同してしなければならない。

(2) Except for the cases prescribed by Ministry of Justice Order as cases of no likelihood of detriment to interested parties, requests pursuant to the provisions of the preceding paragraph must be made jointly with the person stated or recorded in the shareholder register as the shareholder of the shares so acquired, or general successors including the person's heirs.

（譲渡等承認請求の方法）

(Method for Requests for Approval of Transfer)

第百三十八条　次の各号に掲げる請求（以下この款において「譲渡等承認請求」という。）は、当該各号に定める事項を明らかにしてしなければならない。

Article 138 The requests listed in the following items (hereinafter in this Subsection referred to as "Requests for Approval of Transfer") must be made by disclosing the matters provided for in such items:

一　第百三十六条の規定による請求　次に掲げる事項

(i) requests pursuant to the provisions of Article 136: The following matters:

イ　当該請求をする株主が譲り渡そうとする譲渡制限株式の数（種類株式発行会社にあっては、譲渡制限株式の種類及び種類ごとの数）

(a) the number of Shares with Restriction on Transfer that the shareholders making such request intend to transfer to others (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class);

ロ　イの譲渡制限株式を譲り受ける者の氏名又は名称

(b) the name of the person accepting the transfer of the Shares with Restriction on Transfer referred to in (a);

ハ　株式会社が第百三十六条の承認をしない旨の決定をする場合において、当該株式会社又は第百四十条第四項に規定する指定買取人がイの譲渡制限株式を買い取ることを請求するときは、その旨

(c) in cases where a Stock Company determines not to give approval under Article 136, if it is requested that such Stock Company or Designated Purchaser provided for in Article 140, paragraph (4) purchase the Shares with Restriction on Transfer referred to in (a), the statement to such effect;

二　前条第一項の規定による請求　次に掲げる事項

(ii) the request pursuant to the provisions of paragraph (1) of the preceding Article: The following matters:

イ　当該請求をする株式取得者の取得した譲渡制限株式の数（種類株式発行会社にあっては、譲渡制限株式の種類及び種類ごとの数）

(a) the number of Shares with Restriction on Transfer which the Acquirer of Shares making such request has acquired (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class);

ロ　イの株式取得者の氏名又は名称

(b) the name of the Acquirer of Shares referred to in (a);

ハ　株式会社が前条第一項の承認をしない旨の決定をする場合において、当該株式会社又は第百四十条第四項に規定する指定買取人がイの譲渡制限株式を買い取ることを請求するときは、その旨

(c) in cases where a Stock Company determines not to effect the approval under paragraph (1) of the preceding Article, if it is requested that such Stock Company or the Designated Purchaser provided for in Article 140, paragraph (4) purchase the Shares with Restrictions on their Transfer referred to in (a), a statement to such effect.

（譲渡等の承認の決定等）

(Determination of Approval of Transfer)

第百三十九条　株式会社が第百三十六条又は第百三十七条第一項の承認をするか否かの決定をするには、株主総会（取締役会設置会社にあっては、取締役会）の決議によらなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

Article 139 (1) The determination by a Stock Company as to whether or not to grant approval under Article 136 or Article 137, paragraph (1) must be made by a resolution at a shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided for in the articles of incorporation.

２　株式会社は、前項の決定をしたときは、譲渡等承認請求をした者（以下この款において「譲渡等承認請求者」という。）に対し、当該決定の内容を通知しなければならない。

(2) If a Stock Company has made a determination under the preceding paragraph, it must notify the person who made the Requests for Approval of Transfer (hereinafter in this Subsection referred to as "Requester for Approval of Transfer") of the content of such determination.

（株式会社又は指定買取人による買取り）

(Purchase by Stock Company or Designated Purchaser)

第百四十条　株式会社は、第百三十八条第一号ハ又は第二号ハの請求を受けた場合において、第百三十六条又は第百三十七条第一項の承認をしない旨の決定をしたときは、当該譲渡等承認請求に係る譲渡制限株式（以下この款において「対象株式」という。）を買い取らなければならない。この場合においては、次に掲げる事項を定めなければならない。

Article 140 (1) In cases where a Stock Company receives a request under Article 138, item (i), (c) or item (ii), (c), if it makes a determination to not give approval under Article 136 or Article 137, paragraph (1), it must purchase the Shares with Restriction on Transfer relating to such Requests for Approval of Transfer (hereinafter in this Subsection referred to as "Subject Shares"). In such cases, the following matters must be prescribed:

一　対象株式を買い取る旨

(i) a statement to the effect that the Stock Company will purchase the Subject Shares;

二　株式会社が買い取る対象株式の数（種類株式発行会社にあっては、対象株式の種類及び種類ごとの数）

(ii) the number of the Subject Shares that will be purchased by the Stock Company (or, for a Company with Class Shares, the classes of the Subject Shares and the number of shares for each class).

２　前項各号に掲げる事項の決定は、株主総会の決議によらなければならない。

(2) The determination of the matters listed in the items of the preceding paragraph must be made by a resolution at a shareholders meeting.

３　譲渡等承認請求者は、前項の株主総会において議決権を行使することができない。ただし、当該譲渡等承認請求者以外の株主の全部が同項の株主総会において議決権を行使することができない場合は、この限りでない。

(3) Requesters for Approval of Transfer may not exercise voting right at the shareholders meeting referred to in the preceding paragraph; provided, however, that this does not apply in cases where all shareholders other than such Requesters for Approval of Transfer may not exercise voting right at the shareholders meeting referred to in that paragraph.

４　第一項の規定にかかわらず、同項に規定する場合には、株式会社は、対象株式の全部又は一部を買い取る者（以下この款において「指定買取人」という。）を指定することができる。

(4) Notwithstanding the provisions of paragraph (1), in the cases provided for in that paragraph, a Stock Company may designate a person to purchase some or all of the Subject Shares (hereinafter in this Subsection referred to as "Designated Purchaser").

５　前項の規定による指定は、株主総会（取締役会設置会社にあっては、取締役会）の決議によらなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

(5) The designation pursuant to the provisions of the preceding paragraph must be made by a resolution at the shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided for in the articles of incorporation.

（株式会社による買取りの通知）

(Notice of Purchases by Stock Company)

第百四十一条　株式会社は、前条第一項各号に掲げる事項を決定したときは、譲渡等承認請求者に対し、これらの事項を通知しなければならない。

Article 141 (1) If a Stock Company has determined the matters listed in any item of paragraph (1) of the preceding Article, it must notify the Requester for Approval of Transfer of such matters.

２　株式会社は、前項の規定による通知をしようとするときは、一株当たり純資産額（一株当たりの純資産額として法務省令で定める方法により算定される額をいう。以下同じ。）に前条第一項第二号の対象株式の数を乗じて得た額をその本店の所在地の供託所に供託し、かつ、当該供託を証する書面を譲渡等承認請求者に交付しなければならない。

(2) If a Stock Company intends to give notice pursuant to the provisions of the preceding paragraph, it must deposit the amount obtained by multiplying the amount of the net assets per share (meaning the amount prescribed by Ministry of Justice Order as the amount of net assets per share; the same applies hereinafter) by the number of the Subject Shares under paragraph (1), item (ii) of the preceding Article, with a depository located in the area where its head office is located, and deliver a document certifying such deposit to the Requester for Approval of Transfer.

３　対象株式が株券発行会社の株式である場合には、前項の書面の交付を受けた譲渡等承認請求者は、当該交付を受けた日から一週間以内に、前条第一項第二号の対象株式に係る株券を当該株券発行会社の本店の所在地の供託所に供託しなければならない。この場合においては、当該譲渡等承認請求者は、当該株券発行会社に対し、遅滞なく、当該供託をした旨を通知しなければならない。

(3) In cases where the Subject Shares are the shares of a Share Certificate-Issuing Company, the Requester for Approval of Transfer who received delivery of the document referred to in the preceding paragraph must deposit the share certificates representing the Subject Shares referred to in paragraph (1), item (ii) of the preceding Article with a depository located in the area where the head office of such Share Certificate-Issuing Company is located within one week from the day of receipt of such delivery. In such cases, such Requester for Approval of Transfer must give notice of such deposit to such Share Certificate-Issuing Company without delay.

４　前項の譲渡等承認請求者が同項の期間内に同項の規定による供託をしなかったときは、株券発行会社は、前条第一項第二号の対象株式の売買契約を解除することができる。

(4) If the Requester for Approval of a Transfer under the preceding paragraph does not effect the deposit pursuant to the provisions of that paragraph within the period under that paragraph, the Share Certificate-Issuing Company may cancel the contract for the sale and purchase of the Subject Shares provided for in paragraph (1), item (ii) of the preceding Article.

（指定買取人による買取りの通知）

(Designated Purchaser's Notice to Purchase)

第百四十二条　指定買取人は、第百四十条第四項の規定による指定を受けたときは、譲渡等承認請求者に対し、次に掲げる事項を通知しなければならない。

Article 142 (1) If a Designated Purchaser is designated pursuant to the provisions of Article 140, paragraph (4), the Designated Purchaser must notify the Requester for Approval of Transfer of the following matters:

一　指定買取人として指定を受けた旨

(i) a statement to the effect that the Designated Purchaser has been designated as a Designated Purchaser; and

二　指定買取人が買い取る対象株式の数（種類株式発行会社にあっては、対象株式の種類及び種類ごとの数）

(ii) the number of the Subject Shares that the Designated Purchaser will purchase (or, for a Company with Class Shares, the classes of the Subject Shares and the number of shares for each class).

２　指定買取人は、前項の規定による通知をしようとするときは、一株当たり純資産額に同項第二号の対象株式の数を乗じて得た額を株式会社の本店の所在地の供託所に供託し、かつ、当該供託を証する書面を譲渡等承認請求者に交付しなければならない。

(2) If a Designated Purchaser intends to give notice pursuant to the provisions of the preceding paragraph, the Designated Purchaser must deposit the amount obtained by multiplying the amount of the net assets per share by the number of the Subject Shares under item (ii) of that paragraph with a depository located in the area where the head office of the Stock Company is located, and deliver a document certifying such deposit to the Requester for Approval of Transfer.

３　対象株式が株券発行会社の株式である場合には、前項の書面の交付を受けた譲渡等承認請求者は、当該交付を受けた日から一週間以内に、第一項第二号の対象株式に係る株券を当該株券発行会社の本店の所在地の供託所に供託しなければならない。この場合においては、当該譲渡等承認請求者は、指定買取人に対し、遅滞なく、当該供託をした旨を通知しなければならない。

(3) In cases where the Subject Shares are the shares of a Share Certificate-Issuing Company, the Requester for Approval of Transfers who received delivery of the document referred to in the preceding paragraph must deposit the share certificates representing the Subject Shares referred to in paragraph (1), item (ii) with a depository located in the area where the head office of such Share Certificate-Issuing Company is located within one week from the day of receipt of such delivery. In such cases, such Requester for Approval of Transfer must give notice of such deposit to the Designated Purchaser without delay.

４　前項の譲渡等承認請求者が同項の期間内に同項の規定による供託をしなかったときは、指定買取人は、第一項第二号の対象株式の売買契約を解除することができる。

(4) If the Requester for Approval of a Transfer under the preceding paragraph does not effect the deposit pursuant to the provisions of that paragraph within the period under that paragraph, the Designated Purchaser may cancel the contract for the sale and purchase of the Subject Shares provided for in paragraph (1), item (ii).

（譲渡等承認請求の撤回）

(Withdrawal of Requests for Approval of Transfer)

第百四十三条　第百三十八条第一号ハ又は第二号ハの請求をした譲渡等承認請求者は、第百四十一条第一項の規定による通知を受けた後は、株式会社の承諾を得た場合に限り、その請求を撤回することができる。

Article 143 (1) A Requester for Approval of Transfer who made a request under Article 138, item (i), (c) or item (ii), (c) may, after having received notice pursuant to the provisions of Article 141, paragraph (1), withdraw the request only in cases where the Requester for Approval of Transfer obtains the approval of the Stock Company.

２　第百三十八条第一号ハ又は第二号ハの請求をした譲渡等承認請求者は、前条第一項の規定による通知を受けた後は、指定買取人の承諾を得た場合に限り、その請求を撤回することができる。

(2) A Requester of Approval of Transfer who made a request under Article 138, item (i), (c) or item (ii), (c) may, after having received notice pursuant to the provisions of paragraph (1) of the preceding Article, withdraw the request only in cases where the Requester for Approval of Transfer obtains the approval of the Designated Purchaser.

（売買価格の決定）

(Determination of Sale Prices)

第百四十四条　第百四十一条第一項の規定による通知があった場合には、第百四十条第一項第二号の対象株式の売買価格は、株式会社と譲渡等承認請求者との協議によって定める。

Article 144 (1) In cases where notice is given pursuant to the provisions of Article 141, paragraph (1), the sale price of the Subject Shares under Article 140, paragraph (1), item (ii) is prescribed through discussion between the Stock Company and the Requester for Approval of Transfer.

２　株式会社又は譲渡等承認請求者は、第百四十一条第一項の規定による通知があった日から二十日以内に、裁判所に対し、売買価格の決定の申立てをすることができる。

(2) The Stock Company or Requester for Approval of Transfers may file a petition for the court to determine the sale price within twenty days from the day when notice is given pursuant to the provisions of Article 141, paragraph (1).

３　裁判所は、前項の決定をするには、譲渡等承認請求の時における株式会社の資産状態その他一切の事情を考慮しなければならない。

(3) In order to make the determination under the preceding paragraph, the court must consider the financial conditions of the Stock Company at the time of the Requests for Approval of Transfer and all other circumstances.

４　第一項の規定にかかわらず、第二項の期間内に同項の申立てがあったときは、当該申立てにより裁判所が定めた額をもって第百四十条第一項第二号の対象株式の売買価格とする。

(4) Notwithstanding the provisions of paragraph (1), if a petition under paragraph (2) is made within the period provided for in that paragraph, the amount determined by the court in response to such petition is to be the sale price of the Subject Shares under Article 140, paragraph (1), item (ii).

５　第一項の規定にかかわらず、第二項の期間内に同項の申立てがないとき（当該期間内に第一項の協議が調った場合を除く。）は、一株当たり純資産額に第百四十条第一項第二号の対象株式の数を乗じて得た額をもって当該対象株式の売買価格とする。

(5) Notwithstanding the provisions of paragraph (1), if no petition under paragraph (2) is made within the period provided for in that paragraph (except in cases where the discussions under paragraph (1) are successfully concluded within such period), the amount obtained by multiplying the amount of the net assets per share by the number of the Subject Shares under Article 140, paragraph (1), item (ii) is to be the sale price of the Subject Shares.

６　第百四十一条第二項の規定による供託をした場合において、第百四十条第一項第二号の対象株式の売買価格が確定したときは、株式会社は、供託した金銭に相当する額を限度として、売買代金の全部又は一部を支払ったものとみなす。

(6) In cases where a deposit is effected pursuant to the provisions of Article 141, paragraph (2), if the sale price of the Subject Shares under Article 140, paragraph (1), item (ii) has been finalized, the Stock Company is deemed to have paid the sale price, in whole or in part, up to an amount equivalent to the value of the money so deposited.

７　前各項の規定は、第百四十二条第一項の規定による通知があった場合について準用する。この場合において、第一項中「第百四十条第一項第二号」とあるのは「第百四十二条第一項第二号」と、「株式会社」とあるのは「指定買取人」と、第二項中「株式会社」とあるのは「指定買取人」と、第四項及び第五項中「第百四十条第一項第二号」とあるのは「第百四十二条第一項第二号」と、前項中「第百四十一条第二項」とあるのは「第百四十二条第二項」と、「第百四十条第一項第二号」とあるのは「同条第一項第二号」と、「株式会社」とあるのは「指定買取人」と読み替えるものとする。

(7) The provisions of the preceding paragraphs apply mutatis mutandis in cases where notice is given pursuant to the provisions of Article 142, paragraph (1). In such cases, in paragraph (1), the term "Article 140, paragraph (1), item (ii)" is read as "Article 142, paragraph (1), item (ii)" and the term "Stock Company" is read as "Designated Purchaser"; in paragraph (2), the term "Stock Company" is read as "Designated Purchaser"; in paragraph (4) and paragraph (5), the term "Article 140, paragraph (1), item (ii)" is read as "Article 142, paragraph (1), item (ii)"; and in the preceding paragraph, the term "Article 141, paragraph (2)" is read as "Article 142, paragraph (2)", the term "Article 140, paragraph (1), item (ii)" is read as "paragraph (1), item (ii) of that Article", and the term "Stock Company" is read as "Designated Purchaser".

（株式会社が承認をしたとみなされる場合）

(Cases Where Stock Company Is Deemed to Have Approved)

第百四十五条　次に掲げる場合には、株式会社は、第百三十六条又は第百三十七条第一項の承認をする旨の決定をしたものとみなす。ただし、株式会社と譲渡等承認請求者との合意により別段の定めをしたときは、この限りでない。

Article 145 In the cases listed below, the Stock Company is deemed to have given the approval under Article 136 or Article 137, paragraph (1); provided, however, that this does not apply if otherwise provided for by the agreement between the Stock Company and the Requester for Approval of Transfer:

一　株式会社が第百三十六条又は第百三十七条第一項の規定による請求の日から二週間（これを下回る期間を定款で定めた場合にあっては、その期間）以内に第百三十九条第二項の規定による通知をしなかった場合

(i) in cases where the Stock Company has failed to give notice pursuant to the provisions of Article 139, paragraph (2) within two weeks (or if any shorter period of time is provided for in the articles of incorporation, such shorter period of time) from the day of the request pursuant to the provisions of Article 136 or Article 137, paragraph (1);

二　株式会社が第百三十九条第二項の規定による通知の日から四十日（これを下回る期間を定款で定めた場合にあっては、その期間）以内に第百四十一条第一項の規定による通知をしなかった場合（指定買取人が第百三十九条第二項の規定による通知の日から十日（これを下回る期間を定款で定めた場合にあっては、その期間）以内に第百四十二条第一項の規定による通知をした場合を除く。）

(ii) in cases where the Stock Company has failed to give notice pursuant to the provisions of Article 141, paragraph (1) within forty days (or if any shorter period of time is provided for in the articles of incorporation, such shorter period of time) from the day of the notice pursuant to the provisions of Article 139, paragraph (2) (except the cases where the Designated Purchaser gives notice pursuant to the provisions of Article 142, paragraph (1) within ten days (or if any shorter period of time is provided in the articles of incorporation, such shorter period of time) from the day of the notice pursuant to the provisions of Article 139, paragraph (2));

三　前二号に掲げる場合のほか、法務省令で定める場合

(iii) beyond the cases set forth in the preceding two items, the cases prescribed by Ministry of Justice Order.

第三款　株式の質入れ

Subsection 3 Pledging of Shares

（株式の質入れ）

(Pledging of Shares)

第百四十六条　株主は、その有する株式に質権を設定することができる。

Article 146 (1) Shareholders may pledge the shares which they hold.

２　株券発行会社の株式の質入れは、当該株式に係る株券を交付しなければ、その効力を生じない。

(2) Pledging shares in a Share Certificate-Issuing Company does not become effective unless the share certificates representing those shares are delivered.

（株式の質入れの対抗要件）

(Perfection of Pledging Shares)

第百四十七条　株式の質入れは、その質権者の氏名又は名称及び住所を株主名簿に記載し、又は記録しなければ、株式会社その他の第三者に対抗することができない。

Article 147 (1) Pledging shares may not be perfected against the Stock Company and other third parties unless the names and addresses of the pledgees are stated or recorded in the shareholder register.

２　前項の規定にかかわらず、株券発行会社の株式の質権者は、継続して当該株式に係る株券を占有しなければ、その質権をもって株券発行会社その他の第三者に対抗することができない。

(2) Notwithstanding the provisions of the preceding paragraph, a pledgee of shares in a Share Certificate-Issuing Company may not assert the pledge against the Stock Company and other third parties unless the pledgee is in continuous possession of the share certificates representing those shares.

３　民法第三百六十四条の規定は、株式については、適用しない。

(3) The provisions of Article 364 of the Civil Code do not apply to shares.

（株主名簿の記載等）

(Entries in Shareholder Register)

第百四十八条　株式に質権を設定した者は、株式会社に対し、次に掲げる事項を株主名簿に記載し、又は記録することを請求することができる。

Article 148 A person who pledges shares may request that the Stock Company enter or record the following matters in the shareholder register:

一　質権者の氏名又は名称及び住所

(i) the name and address of the pledgee;

二　質権の目的である株式

(ii) the shares underlying the pledge.

（株主名簿の記載事項を記載した書面の交付等）

(Delivery of Documents Showing the Information Entered in the Shareholder Register)

第百四十九条　前条各号に掲げる事項が株主名簿に記載され、又は記録された質権者（以下「登録株式質権者」という。）は、株式会社に対し、当該登録株式質権者についての株主名簿に記載され、若しくは記録された同条各号に掲げる事項を記載した書面の交付又は当該事項を記録した電磁的記録の提供を請求することができる。

Article 149 (1) A pledgee whose information as set forth in the items of the preceding Article has been entered or recorded in the shareholder register (hereinafter referred to as a "Registered Pledgee of Shares") may file a request with the Stock Company to be issued a document showing the information set forth in the items of that Article which has been entered or recorded in the shareholder register with respect to that Registered Pledgee of Shares, or to be provided with the electronic or magnetic record in which that information has been recorded.

２　前項の書面には、株式会社の代表取締役（指名委員会等設置会社にあっては、代表執行役。次項において同じ。）が署名し、又は記名押印しなければならない。

(2) The documents in the preceding paragraph must be affixed with the signature, or name and seal, of the Representative Director of the Stock Company (the representative executive officer for a Company with a Nominating Committee, etc.; the same applies in the following paragraph).

３　第一項の電磁的記録には、株式会社の代表取締役が法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(3) With respect to an electronic or magnetic record referred to in paragraph (1), the Representative Director of the Stock Company must implement measures in lieu of the affixation of signature, or name and seal prescribed by Ministry of Justice Order.

４　前三項の規定は、株券発行会社については、適用しない。

(4) The provisions of the preceding three paragraphs do not apply to a Share Certificate-Issuing Company.

（登録株式質権者に対する通知等）

(Notices to Registered Pledgees of Shares)

第百五十条　株式会社が登録株式質権者に対してする通知又は催告は、株主名簿に記載し、又は記録した当該登録株式質権者の住所（当該登録株式質権者が別に通知又は催告を受ける場所又は連絡先を当該株式会社に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

Article 150 (1) It is sufficient for a notice or demand to a Registered Pledgee of Shares to be sent by a Stock Company to the addresses of such Registered Pledgee of Shares which have been entered or recorded in the shareholder register (or, in cases where such Registered Pledgee of Shares notifies the Stock Company of any different place or contact address for the receipt of notices or demands, to such place or contact address).

２　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(2) The notices or demands referred to in the preceding paragraph are deemed to have arrived at the time when such notice or demand should normally have arrived.

（株式の質入れの効果）

(Effect of Pledging Shares)

第百五十一条　株式会社が次に掲げる行為をした場合には、株式を目的とする質権は、当該行為によって当該株式の株主が受けることのできる金銭等（金銭その他の財産をいう。以下同じ。）について存在する。

Article 151 (1) In cases where a Stock Company carries out any of the acts listed below, the pledge for shares is effective with respect to the Monies, etc. (meaning monies and other properties; the same applies hereinafter) which the shareholders of such shares are entitled to receive as a result of such act:

一　第百六十七条第一項の規定による取得請求権付株式の取得

(i) the acquisition of Shares with a Put Option pursuant to the provisions Article 167, paragraph (1);

二　第百七十条第一項の規定による取得条項付株式の取得

(ii) the acquisition of Shares Subject to Call pursuant to the provisions of Article 170, paragraph (1);

三　第百七十三条第一項の規定による第百七十一条第一項に規定する全部取得条項付種類株式の取得

(iii) the acquisition of Shares Subject to Class-Wide Call provided for in Article 171, paragraph (1) pursuant to the provisions of Article 173, paragraph (1);

四　株式の併合

(iv) consolidation of shares;

五　株式の分割

(v) Share Split;

六　第百八十五条に規定する株式無償割当て

(vi) Allotment of Shares without Contribution provided for in Article 185;

七　第二百七十七条に規定する新株予約権無償割当て

(vii) Allotment of Share Options without Contribution provided for in Article 277;

八　剰余金の配当

(viii) dividends of surplus;

九　残余財産の分配

(ix) distribution of residual assets;

十　組織変更

(x) Entity Conversion;

十一　合併（合併により当該株式会社が消滅する場合に限る。）

(xi) merger (but only if the Stock Company disappears in the merger);

十二　株式交換

(xii) Share Exchange;

十三　株式移転

(xiii) Share Transfer; or

十四　株式の取得（第一号から第三号までに掲げる行為を除く。）

(xiv) acquisition of shares (excluding the acts listed in item (i) to item (iii)).

２　特別支配株主（第百七十九条第一項に規定する特別支配株主をいう。第百五十四条第三項において同じ。）が株式売渡請求（第百七十九条第二項に規定する株式売渡請求をいう。）により売渡株式（第百七十九条の二第一項第二号に規定する売渡株式をいう。以下この項において同じ。）の取得をした場合には、売渡株式を目的とする質権は、当該取得によって当該売渡株式の株主が受けることのできる金銭について存在する。

(2) In cases where a Special Controlling Shareholder (meaning a Special Controlling Shareholder as prescribed in Article 179, paragraph (1); the same applies in Article 154, paragraph (3)) acquires Shares Subject to Cash-Out (meaning Shares Subject to Cash-Out prescribed in Article 179-2, paragraph (1), item (ii); hereinafter the same applies in this paragraph) by Demand for Cash-Out (meaning Demand for Cash-Out as prescribed in Article 179, paragraph (2)), the pledge for Shares Subject to Cash-Out is effective for monies that shareholders of such Shares Subject to the Cash-Out can receive by such acquisition.

第百五十二条　株式会社（株券発行会社を除く。以下この条において同じ。）は、前条第一項第一号から第三号までに掲げる行為をした場合（これらの行為に際して当該株式会社が株式を交付する場合に限る。）又は同項第六号に掲げる行為をした場合において、同項の質権の質権者が登録株式質権者（第二百十八条第五項の規定による請求により第百四十八条各号に掲げる事項が株主名簿に記載され、又は記録されたものを除く。以下この款において同じ。）であるときは、前条第一項の株主が受けることができる株式について、その質権者の氏名又は名称及び住所を株主名簿に記載し、又は記録しなければならない。

Article 152 (1) In cases where a Stock Company (excluding a Share Certificate-Issuing Company; hereinafter the same applies in this Article) carries out the acts listed in paragraph (1), item (i) to item (iii) of the preceding Article (limited to the cases where such Stock Company delivers the shares when carrying out such acts), or carries out the act listed in item (vi) of that paragraph, if the pledgees of the pledges under that paragraph are Registered Pledgees of Shares (excluding those for whom the information set forth in each item of Article 148 has been entered or recorded in the shareholder register because of a request pursuant to the provisions of Article 218, paragraph (5); hereinafter the same applies in this Subsection), the names and addresses of such pledgees must be entered or recorded in the shareholder register with respect to the shares under paragraph (1) of the preceding Article that the shareholders are entitled to receive.

２　株式会社は、株式の併合をした場合において、前条第一項の質権の質権者が登録株式質権者であるときは、併合した株式について、その質権者の氏名又は名称及び住所を株主名簿に記載し、又は記録しなければならない。

(2) In cases where the consolidation of shares has been effected, if the pledgees of the pledge under paragraph (1) of the preceding Article are Registered Pledgees of Shares, the Stock Company must state or record the names and addresses of such pledgees with respect to the shares that have been consolidated.

３　株式会社は、株式の分割をした場合において、前条第一項の質権の質権者が登録株式質権者であるときは、分割した株式について、その質権者の氏名又は名称及び住所を株主名簿に記載し、又は記録しなければならない。

(3) In cases where the Share Split has been effected, if the pledgees of the pledge under paragraph (1) of the preceding Article are Registered Pledgees of Shares, the Stock Company must state or record the names and addresses of such pledgees with respect to the shares that have been split.

第百五十三条　株券発行会社は、前条第一項に規定する場合には、第百五十一条第一項の株主が受ける株式に係る株券を登録株式質権者に引き渡さなければならない。

Article 153 (1) In the cases provided for in paragraph (1) of the preceding Article, the Share Certificate-Issuing Company must deliver the share certificates representing the shares that the shareholders under Article 151, paragraph (1) receive to the Registered Pledgees of Shares.

２　株券発行会社は、前条第二項に規定する場合には、併合した株式に係る株券を登録株式質権者に引き渡さなければならない。

(2) In the cases provided for in paragraph (2) of the preceding Article, the Share Certificate-Issuing Company must deliver the share certificates representing the shares that have been consolidated to the Registered Pledgees of Shares.

３　株券発行会社は、前条第三項に規定する場合には、分割した株式について新たに発行する株券を登録株式質権者に引き渡さなければならない。

(3) In the cases provided for in paragraph (3) of the preceding Article, the Share Certificate-Issuing Company must deliver the share certificates that will be newly issued with respect to the shares that have been split to the Registered Pledgees of Shares.

第百五十四条　登録株式質権者は、第百五十一条第一項の金銭等（金銭に限る。）又は同条第二項の金銭を受領し、他の債権者に先立って自己の債権の弁済に充てることができる。

Article 154 (1) Registered Pledgees of Shares may receive the Monies, etc. (limited to monies) under Article 151, paragraph (1), or monies under paragraph (2) of that Article, and appropriate them as payment to satisfy their own claims in priority to other creditors.

２　株式会社が次の各号に掲げる行為をした場合において、前項の債権の弁済期が到来していないときは、登録株式質権者は、当該各号に定める者に同項に規定する金銭等に相当する金額を供託させることができる。この場合において、質権は、その供託金について存在する。

(2) In cases where a Stock Company performs the acts listed in the following items, if the claims under the preceding paragraph have not yet become due and payable, the Registered Pledgees of Shares may have the person specified in those items deposit an amount equivalent to the value of the Monies, etc. provided for in that paragraph. In such cases, the pledge is effective with respect to the monies so deposited:

一　第百五十一条第一項第一号から第六号まで、第八号、第九号又は第十四号に掲げる行為　当該株式会社

(i) acts listed in Article 151, paragraph (1), items (i) through (vi), item (viii), item (ix), or item (xiv): that Stock Company;

二　組織変更　第七百四十四条第一項第一号に規定する組織変更後持分会社

(ii) Entity Conversion: Membership Company after Entity Conversion as prescribed in Article 744, paragraph (1), item (i);

三　合併（合併により当該株式会社が消滅する場合に限る。）　第七百四十九条第一項に規定する吸収合併存続会社又は第七百五十三条第一項に規定する新設合併設立会社

(iii) merger (but only if the Stock Company disappears in the merger): The Company Surviving the Absorption-type Merger as prescribed in Article 749, paragraph (1) or the Company Incorporated in the Consolidation-type Merger as prescribed in Article 753, paragraph (1);

四　株式交換　第七百六十七条に規定する株式交換完全親会社

(iv) Share Exchange: The Wholly Owning Parent Company Resulting from the Share Exchange prescribed in Article 767; or

五　株式移転　第七百七十三条第一項第一号に規定する株式移転設立完全親会社

(v) Share Transfer: The Wholly Owning Parent Company Incorporated in a Share Transfer as prescribed in Article 773, paragraph (1), item (i).

３　第百五十一条第二項に規定する場合において、第一項の債権の弁済期が到来していないときは、登録株式質権者は、当該特別支配株主に同条第二項の金銭に相当する金額を供託させることができる。この場合において、質権は、その供託金について存在する。

(3) In the case prescribed in Article 151, paragraph (2), if the claim under paragraph (1) has not yet come due and payable, a Registered Pledgee of Shares may have the Special Controlling Shareholders deposit an amount equivalent to the value of the monies under paragraph (2) of that Article. In this case, the pledge is effective with respect to the monies so deposited

第四款　信託財産に属する株式についての対抗要件等

Subsection 4 Perfection of Shares That Belong to the Trust Property

第百五十四条の二　株式については、当該株式が信託財産に属する旨を株主名簿に記載し、又は記録しなければ、当該株式が信託財産に属することを株式会社その他の第三者に対抗することができない。

Article 154-2 (1) With regard to shares, it may not be perfected that such shares belong to the trust property against the Stock Company and other third parties unless the fact that such shares belong to the trust property is entered or recorded in the shareholder register

２　第百二十一条第一号の株主は、その有する株式が信託財産に属するときは、株式会社に対し、その旨を株主名簿に記載し、又は記録することを請求することができる。

(2) When shares held by shareholders under Article 121, item (i) belong to the trust property, it may request the Stock Company to enter or record to that effect in the shareholder register.

３　株主名簿に前項の規定による記載又は記録がされた場合における第百二十二条第一項及び第百三十二条の規定の適用については、第百二十二条第一項中「記録された株主名簿記載事項」とあるのは「記録された株主名簿記載事項（当該株主の有する株式が信託財産に属する旨を含む。）」と、第百三十二条中「株主名簿記載事項」とあるのは「株主名簿記載事項（当該株主の有する株式が信託財産に属する旨を含む。）」とする。

(3) For the purpose of the application of the provisions of Article 122, paragraph (1) and Article 132 in cases where the entry or record is made pursuant to the provisions of the preceding paragraph in the shareholder register, "Information Required to Be Entered in the Shareholder Register which has been entered or recorded in the shareholder register with respect to that shareholder" in Article 122, paragraph (1) is deemed to be replaced with "Information Required to Be Entered in the Shareholder Register which has been entered or recorded in the shareholder register with respect to that shareholder (including the fact that shares held by that shareholder belong to the trust property)" and "Information That Is Required to Be Entered in the Shareholder Register in respect of any shareholder holding shares as referred to in that item" in Article 132 is deemed to be replaced with "Information Required to Be Entered in the Shareholder Register in respect of any shareholder holding shares as referred to in that item (including the fact that shares held by that shareholder belongs to the trust property)".

４　前三項の規定は、株券発行会社については、適用しない。

(4) The provisions of the preceding three paragraphs do not apply to a Share Certificate-Issuing Company.

第四節　株式会社による自己の株式の取得

Section 4 Acquisition of Own Shares by Stock Company

第一款　総則

Subsection 1 General Provisions

第百五十五条　株式会社は、次に掲げる場合に限り、当該株式会社の株式を取得することができる。

Article 155 A Stock Company may acquire shares issued by such Stock Company only in the following cases:

一　第百七条第二項第三号イの事由が生じた場合

(i) where the grounds under Article 107, paragraph (2), item (iii), (a) have arisen;

二　第百三十八条第一号ハ又は第二号ハの請求があった場合

(ii) where a request has been made under Article 138, item (i), (c) or item (ii), (c);

三　次条第一項の決議があった場合

(iii) where a resolution has been passed under paragraph (1) of the following Article;

四　第百六十六条第一項の規定による請求があった場合

(iv) where a request has been made pursuant to the provisions of Article 166, paragraph (1);

五　第百七十一条第一項の決議があった場合

(v) where a resolution has been passed under Article 171, paragraph (1);

六　第百七十六条第一項の規定による請求をした場合

(vi) where the Stock Company has made a request under the provisions of Article 176, paragraph (1);

七　第百九十二条第一項の規定による請求があった場合

(vii) where a request has been made pursuant to the provisions of Article 192, paragraph (1);

八　第百九十七条第三項各号に掲げる事項を定めた場合

(viii) where the Stock Company has prescribed the matters listed in each item of Article 197, paragraph (3);

九　第二百三十四条第四項各号（第二百三十五条第二項において準用する場合を含む。）に掲げる事項を定めた場合

(ix) where the Stock Company has prescribed the matters listed in each item of Article 234, paragraph (4) (including the cases where applied mutatis mutandis pursuant to Article 235, paragraph (2));

十　他の会社（外国会社を含む。）の事業の全部を譲り受ける場合において当該他の会社が有する当該株式会社の株式を取得する場合

(x) where the Stock Company accepts the transfer of the entire business of another Company (including Foreign Companies) in cases where such Stock Company accepts the transfer of own shares held by such other Company;

十一　合併後消滅する会社から当該株式会社の株式を承継する場合

(xi) where the Stock Company succeeds to its own shares from a Company disappearing due to merger;

十二　吸収分割をする会社から当該株式会社の株式を承継する場合

(xii) where the Stock Company succeeds to own shares held by a Company that is effecting an Absorption-type Company Split; or

十三　前各号に掲げる場合のほか、法務省令で定める場合

(xiii) beyond the cases set forth in the preceding items, in any case prescribed by Ministry of Justice Order.

第二款　株主との合意による取得

Subsection 2 Acquisition by Agreement with Shareholders

第一目　総則

Division 1 General Provisions

（株式の取得に関する事項の決定）

(Determination of Matters Regarding Acquisition of Shares)

第百五十六条　株式会社が株主との合意により当該株式会社の株式を有償で取得するには、あらかじめ、株主総会の決議によって、次に掲げる事項を定めなければならない。ただし、第三号の期間は、一年を超えることができない。

Article 156 (1) A Stock Company must prescribe the following matters by a resolution at a shareholders meeting in advance in order to acquire for value own shares by agreement with its shareholders; provided, however, that the period under item (iii) cannot exceed one year:

一　取得する株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）

(i) the number of shares to be acquired (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class); and

二　株式を取得するのと引換えに交付する金銭等（当該株式会社の株式等を除く。以下この款において同じ。）の内容及びその総額

(ii) the description and total amount of the Monies, etc. (excluding the shares, etc. of such Stock Company; hereinafter the same applies in this Subsection) that will be delivered in exchange for the acquisition of the shares; and

三　株式を取得することができる期間

(iii) the period during which the shares can be acquired.

２　前項の規定は、前条第一号及び第二号並びに第四号から第十三号までに掲げる場合には、適用しない。

(2) The provisions of the preceding paragraph do not apply to the cases listed in item (i) and item (ii), and in item (iv) to item (xiii) of the preceding Article.

（取得価格等の決定）

(Determination of Acquisition Price)

第百五十七条　株式会社は、前条第一項の規定による決定に従い株式を取得しようとするときは、その都度、次に掲げる事項を定めなければならない。

Article 157 (1) Whenever a Stock Company intends to acquire its shares in accordance with a determination pursuant to the provisions of paragraph (1) of the preceding Article, it must prescribe the following matters:

一　取得する株式の数（種類株式発行会社にあっては、株式の種類及び数）

(i) the number of shares to be acquired (or, for a Company with Class Shares, the class of the shares and the number of the shares);

二　株式一株を取得するのと引換えに交付する金銭等の内容及び数若しくは額又はこれらの算定方法

(ii) the description, and the number or amount, or the method for the calculation thereof, of the Monies, etc. that will be delivered in exchange for the acquisition of one share;

三　株式を取得するのと引換えに交付する金銭等の総額

(iii) the total amount of the Monies, etc. that will be delivered in exchange for the acquisition of the shares; and

四　株式の譲渡しの申込みの期日

(iv) the date on which the offer to transfer the shares will be made.

２　取締役会設置会社においては、前項各号に掲げる事項の決定は、取締役会の決議によらなければならない。

(2) A Company with a Board of Directors must determine the matters listed in each item of the preceding paragraph by a resolution of the board of directors.

３　第一項の株式の取得の条件は、同項の規定による決定ごとに、均等に定めなければならない。

(3) The conditions prescribed for the acquisition of shares under paragraph (1) must be uniform for each determination made under the provisions of that paragraph.

（株主に対する通知等）

(Notice to Shareholders)

第百五十八条　株式会社は、株主（種類株式発行会社にあっては、取得する株式の種類の種類株主）に対し、前条第一項各号に掲げる事項を通知しなければならない。

Article 158 (1) A Stock Company must notify its shareholders (or, for a Company with Class Shares, the Class Shareholders of the classes of the shares it intends to acquire) of the matters listed in each item of paragraph (1) of the preceding Article.

２　公開会社においては、前項の規定による通知は、公告をもってこれに代えることができる。

(2) A Public Company may substitute a public notice for the notice under the provisions of the preceding paragraph.

（譲渡しの申込み）

(Offers to Transfer)

第百五十九条　前条第一項の規定による通知を受けた株主は、その有する株式の譲渡しの申込みをしようとするときは、株式会社に対し、その申込みに係る株式の数（種類株式発行会社にあっては、株式の種類及び数）を明らかにしなければならない。

Article 159 (1) If a shareholder who receives a notice pursuant to the provisions of paragraph (1) of the preceding Article intends to make an offer to transfer the shares the shareholder holds, the shareholder must disclose to the Stock Company the number of shares (or, for a Company with Class Shares, the classes of the shares and the number of the shares for each class) relating to such offer.

２　株式会社は、第百五十七条第一項第四号の期日において、前項の株主が申込みをした株式の譲受けを承諾したものとみなす。ただし、同項の株主が申込みをした株式の総数（以下この項において「申込総数」という。）が同条第一項第一号の数（以下この項において「取得総数」という。）を超えるときは、取得総数を申込総数で除して得た数に前項の株主が申込みをした株式の数を乗じて得た数（その数に一に満たない端数がある場合にあっては、これを切り捨てるものとする。）の株式の譲受けを承諾したものとみなす。

(2) A Stock Company is deemed to have accepted, on the date provided for in Article 157, paragraph (1), item (iv), the transfer of shares that the shareholders under the preceding paragraph offered; provided, however, that if the total number of shares that the shareholders under that paragraph offered (hereinafter in this paragraph referred to as "Total Number of Shares Offered") exceed the number provided for in paragraph (1), item (i) of that Article (hereinafter in this paragraph referred to as "Total Number of Shares to be Acquired"), it is deemed that the Stock Company has accepted the transfer of the shares in the number obtained by first dividing the Total Number of Shares to be Acquired by the Total Number of Shares Offered, and then multiplying such product by the number of the shares offered by the shareholders under the preceding paragraph (in cases where the number so obtained includes a fractional share, such fractional share is to be rounded off).

第二目　特定の株主からの取得

Division 2 Acquisition from Specific Shareholders

（特定の株主からの取得）

(Acquisition from Specific Shareholders)

第百六十条　株式会社は、第百五十六条第一項各号に掲げる事項の決定に併せて、同項の株主総会の決議によって、第百五十八条第一項の規定による通知を特定の株主に対して行う旨を定めることができる。

Article 160 (1) In conjunction with the determination of the matters listed in each item of Article 156, paragraph (1), a Stock Company may, by a resolution at a shareholders meeting under that paragraph, make a determination to the effect that notice under the provisions of Article 158, paragraph (1) may be given to specific shareholders.

２　株式会社は、前項の規定による決定をしようとするときは、法務省令で定める時までに、株主（種類株式発行会社にあっては、取得する株式の種類の種類株主）に対し、次項の規定による請求をすることができる旨を通知しなければならない。

(2) If a Stock Company intends to make a determination under the provisions of the preceding paragraph, it must give notice to the shareholders (or, for a Company with Class Shares, the Class Shareholders of the classes of the shares to be acquired), by the time prescribed by Ministry of Justice Order, to the effect that the shareholders may make the requests under the provisions of the following paragraph.

３　前項の株主は、第一項の特定の株主に自己をも加えたものを同項の株主総会の議案とすることを、法務省令で定める時までに、請求することができる。

(3) The shareholders under the preceding paragraph may, by the time prescribed by Ministry of Justice Order, request that they be added to the specific shareholders provided for in paragraph (1) for the proposal for the shareholders meeting under that paragraph.

４　第一項の特定の株主は、第百五十六条第一項の株主総会において議決権を行使することができない。ただし、第一項の特定の株主以外の株主の全部が当該株主総会において議決権を行使することができない場合は、この限りでない。

(4) The specific shareholders under paragraph (1) may not exercise voting right at the shareholders meeting provided for in Article 156, paragraph (1); provided, however, that this does not apply in cases where all shareholders other than the specific shareholders under paragraph (1) may not exercise the voting right at such shareholders meeting.

５　第一項の特定の株主を定めた場合における第百五十八条第一項の規定の適用については、同項中「株主（種類株式発行会社にあっては、取得する株式の種類の種類株主）」とあるのは、「第百六十条第一項の特定の株主」とする。

(5) In cases where specific shareholders are prescribed under paragraph (1), for the purpose of the application of the provisions of Article 158, paragraph (1), "shareholders (or, for a Company with Class Shares, the Class Shareholder of the classes of the shares it intends to acquire)" in such paragraph is read as "specific shareholders under Article 160, paragraph (1)".

（市場価格のある株式の取得の特則）

(Special Provisions on Acquisition of Shares with Market Price)

第百六十一条　前条第二項及び第三項の規定は、取得する株式が市場価格のある株式である場合において、当該株式一株を取得するのと引換えに交付する金銭等の額が当該株式一株の市場価格として法務省令で定める方法により算定されるものを超えないときは、適用しない。

Article 161 The provisions of paragraph (2) and paragraph (3) of the preceding Article do not apply if, in cases where the shares to be acquired are shares with a market price, the amount of the Monies, etc. to be delivered in exchange for the acquisition of one such share does not exceed the amount of the market price of one such share calculated by the method prescribed by Ministry of Justice Order.

（相続人等からの取得の特則）

(Special Provisions on Acquisition from Heirs)

第百六十二条　第百六十条第二項及び第三項の規定は、株式会社が株主の相続人その他の一般承継人からその相続その他の一般承継により取得した当該株式会社の株式を取得する場合には、適用しない。ただし、次のいずれかに該当する場合は、この限りでない。

Article 162 The provisions of Article 160, paragraphs (2) and (3) do not apply in cases where a Stock Company acquires, from general successors of the shareholders, including their heirs, the shares of such Stock Company that the same acquired by general succession including inheritance; provided, however, that this does not apply if it falls under any of the following:

一　株式会社が公開会社である場合

(i) the Stock Company is a Public Company; or

二　当該相続人その他の一般承継人が株主総会又は種類株主総会において当該株式について議決権を行使した場合

(ii) such general successors, including heirs exercised the voting right on such shares at a shareholders meeting or General Meeting of Class Shareholders.

（子会社からの株式の取得）

(Acquisition of Shares from Subsidiary Companies)

第百六十三条　株式会社がその子会社の有する当該株式会社の株式を取得する場合における第百五十六条第一項の規定の適用については、同項中「株主総会」とあるのは、「株主総会（取締役会設置会社にあっては、取締役会）」とする。この場合においては、第百五十七条から第百六十条までの規定は、適用しない。

Article 163 In cases where a Stock Company acquires shares in such Stock Company that are held by its Subsidiary Company, for the purpose of the application of the provisions of Article 156, paragraph (1), "shareholders meeting" in such paragraph is read as "shareholders meeting (or board of directors meeting for a Company with a Board of Directors)". In such cases, the provisions of Article 157 to Article 160 do not apply.

（特定の株主からの取得に関する定款の定め）

(Provisions of Articles of Incorporation Regarding Acquisition from Specific Shareholders)

第百六十四条　株式会社は、株式（種類株式発行会社にあっては、ある種類の株式。次項において同じ。）の取得について第百六十条第一項の規定による決定をするときは同条第二項及び第三項の規定を適用しない旨を定款で定めることができる。

Article 164 (1) If a Stock Company intends to make a determination under the provisions of Article 160, paragraph (1) with respect to the acquisition of shares (or, for a Company with Class Shares, shares of a certain class; the same applies in the following paragraph), it may provide in the articles of incorporation to the effect that the provisions of paragraph (2) and paragraph (3) of that Article do not apply.

２　株式の発行後に定款を変更して当該株式について前項の規定による定款の定めを設け、又は当該定めについての定款の変更（同項の定款の定めを廃止するものを除く。）をしようとするときは、当該株式を有する株主全員の同意を得なければならない。

(2) If, after the shares are issued, it is intended to create a provision in the articles of incorporation under the provisions of the preceding paragraph with respect to such shares by amending the articles of incorporation, or to effect any amendment (excluding that which abolishes the provisions of the articles of incorporation under that paragraph) in the articles of incorporation with respect to such provisions, the consent of all shareholders who hold such shares must be obtained.

第三目　市場取引等による株式の取得

Division 3 Acquisition of Shares by Market Transactions

第百六十五条　第百五十七条から第百六十条までの規定は、株式会社が市場において行う取引又は金融商品取引法第二十七条の二第六項に規定する公開買付けの方法（以下この条において「市場取引等」という。）により当該株式会社の株式を取得する場合には、適用しない。

Article 165 (1) The provisions of Article 157 to Article 160 do not apply in cases where a Stock Company acquires shares in such Stock Company through transactions undertaken by that Stock Company in the market or through a takeover bid provided for in Article 27-2, paragraph (6) of the Financial Instruments and Exchange Act (hereinafter in this Article referred to as "Market Transactions").

２　取締役会設置会社は、市場取引等により当該株式会社の株式を取得することを取締役会の決議によって定めることができる旨を定款で定めることができる。

(2) A Company with a Board of Directors may provide in its articles of incorporation to the effect that the acquisition of own shares by Market Transactions may be prescribed by a resolution at a board of directors meeting.

３　前項の規定による定款の定めを設けた場合における第百五十六条第一項の規定の適用については、同項中「株主総会」とあるのは、「株主総会（第百六十五条第一項に規定する場合にあっては、株主総会又は取締役会）」とする。

(3) In cases where the provisions of the articles of incorporation under the provisions of the preceding paragraph is created, for the purpose of the application of the provisions of Article 156, paragraph (1), "shareholders meeting" in such paragraph is read as "shareholders meeting (or shareholders meeting or board of director's meeting in the cases provided for in Article 165, paragraph (1))".

第三款　取得請求権付株式及び取得条項付株式の取得

Subsection 3 Acquisition of Shares with a Put Option and Shares Subject to Call

第一目　取得請求権付株式の取得の請求

Division 1 Demand for Acquisition of Shares with a Put Option

（取得の請求）

(Demand for Acquisition)

第百六十六条　取得請求権付株式の株主は、株式会社に対して、当該株主の有する取得請求権付株式を取得することを請求することができる。ただし、当該取得請求権付株式を取得するのと引換えに第百七条第二項第二号ロからホまでに規定する財産を交付する場合において、これらの財産の帳簿価額が当該請求の日における第四百六十一条第二項の分配可能額を超えているときは、この限りでない。

Article 166 (1) Shareholders of Shares with a Put Option may demand that the Stock Company acquire the Shares with a Put Option held by such shareholders; provided, however, that this does not apply if, in cases where the properties provided for in Article 107, paragraph (2), item (ii), (b) to (e) are delivered in exchange for the acquisition of such Shares with a Put Option, the book value of such properties exceeds the Distributable Amount under Article 461, paragraph (2) on the day when such demand is made.

２　前項の規定による請求は、その請求に係る取得請求権付株式の数（種類株式発行会社にあっては、取得請求権付株式の種類及び種類ごとの数）を明らかにしてしなければならない。

(2) The demand pursuant to the provisions of the preceding paragraph must be submitted by disclosing the number of Shares with a Put Option relating to such demand (or, for a Company with Class Shares, the classes of the Shares with a Put Option and the number of shares for each class).

３　株券発行会社の株主がその有する取得請求権付株式について第一項の規定による請求をしようとするときは、当該取得請求権付株式に係る株券を株券発行会社に提出しなければならない。ただし、当該取得請求権付株式に係る株券が発行されていない場合は、この限りでない。

(3) If shareholders of a Share Certificate-Issuing Company intend to submit demand pursuant to the provisions of paragraph (1) with respect to the Shares with a Put Option held by the same, they must submit the share certificates representing the Shares with a Put Option to the Share Certificate-Issuing Company; provided, however, that this does not apply in cases where no share certificate representing such Shares with a Put Option is issued.

（効力の発生）

(Effectuation)

第百六十七条　株式会社は、前条第一項の規定による請求の日に、その請求に係る取得請求権付株式を取得する。

Article 167 (1) A Stock Company acquires the Shares with a Put Option relating to a demand pursuant to the provisions of paragraph (1) of the preceding Article on the day of such demand.

２　次の各号に掲げる場合には、前条第一項の規定による請求をした株主は、その請求の日に、第百七条第二項第二号（種類株式発行会社にあっては、第百八条第二項第五号）に定める事項についての定めに従い、当該各号に定める者となる。

(2) In the cases listed in the following items, a shareholder who submits a demand pursuant to the provisions of paragraph (1) of the preceding Article becomes a shareholder provided for in each of such items in accordance with the provisions with respect to the matters provided for in Article 107, paragraph (2), item (ii) (or, for a Company with Class Shares, Article 108, paragraph (2), item (v)) on the day of the demand:

一　第百七条第二項第二号ロに掲げる事項についての定めがある場合　同号ロの社債の社債権者

(i) in cases where there is a provision on the matters listed in Article 107, paragraph (2), item (ii), (b): Bondholders of the Bonds under (b) of that item;

二　第百七条第二項第二号ハに掲げる事項についての定めがある場合　同号ハの新株予約権の新株予約権者

(ii) in cases where there is a provision on the matters listed in Article 107, paragraph (2), item (ii), (c): Share Option holders under (c) of that item;

三　第百七条第二項第二号ニに掲げる事項についての定めがある場合　同号ニの新株予約権付社債についての社債の社債権者及び当該新株予約権付社債に付された新株予約権の新株予約権者

(iii) in cases where there is a provision on the matters listed in Article 107, paragraph (2), item (ii), (d): Bondholders of the Bonds with respect to Bonds with Share Option under (d) of that item, and Share Option holders attached to such Bonds with Share Option;

四　第百八条第二項第五号ロに掲げる事項についての定めがある場合　同号ロの他の株式の株主

(iv) in cases where there is a provision on the matters listed in Article 108, paragraph (2), item (v), (b): Shareholders of the relevant other shares under (b) of that item.

３　前項第四号に掲げる場合において、同号に規定する他の株式の数に一株に満たない端数があるときは、これを切り捨てるものとする。この場合においては、株式会社は、定款に別段の定めがある場合を除き、次の各号に掲げる場合の区分に応じ、当該各号に定める額にその端数を乗じて得た額に相当する金銭を前条第一項の規定による請求をした株主に対して交付しなければならない。

(3) In the cases provided for in item (iv) of the preceding paragraph, if the number of the relevant other shares provided for in such item includes a fractional share, it is to be rounded off. In such cases, unless otherwise provided in the articles of incorporation, the Stock Company must, in accordance with the categories of the cases listed in the following items, deliver to the shareholders who submitted demands pursuant to the provisions of paragraph (1) of the preceding Article the monies in the amount equivalent to the amount obtained by multiplying the amount provided for in each of such items by such fractional share:

一　当該株式が市場価格のある株式である場合　当該株式一株の市場価格として法務省令で定める方法により算定される額

(i) in cases where such shares are shares with a market price: The amount calculated by the method prescribed by Ministry of Justice Order as the amount of the market price of one such share;

二　前号に掲げる場合以外の場合　一株当たり純資産額

(ii) in cases other than the cases listed in the preceding item: The amount of net assets per share.

４　前項の規定は、当該株式会社の社債及び新株予約権について端数がある場合について準用する。この場合において、同項第二号中「一株当たり純資産額」とあるのは、「法務省令で定める額」と読み替えるものとする。

(4) The provisions of the preceding paragraph apply mutatis mutandis to cases where there is a fractional share with respect to the Bonds and Share Options of such Stock Company. In such cases, the term "amount of net assets per share" in item (ii) of that paragraph is read as "the amount prescribed by Ministry of Justice Order".

第二目　取得条項付株式の取得

Division 2 Acquisition of Shares Subject to Call

（取得する日の決定）

(Determination of the Day of Acquisition)

第百六十八条　第百七条第二項第三号ロに掲げる事項についての定めがある場合には、株式会社は、同号ロの日を株主総会（取締役会設置会社にあっては、取締役会）の決議によって定めなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

Article 168 (1) In cases where there is a provision with respect to the matters listed in Article 107, paragraph (2), item (iii), (b), the Stock Company must prescribe the day under (b) of that item by a resolution at a shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided for in the articles of incorporation.

２　第百七条第二項第三号ロの日を定めたときは、株式会社は、取得条項付株式の株主（同号ハに掲げる事項についての定めがある場合にあっては、次条第一項の規定により決定した取得条項付株式の株主）及びその登録株式質権者に対し、当該日の二週間前までに、当該日を通知しなければならない。

(2) If a Stock Company prescribes the day under Article 107, paragraph (2), item (iii), (b), the Stock Company must notify the shareholders of the Shares Subject to Call (or, in cases where there is a provision with respect to the matters listed in (c) of that item, the shareholders of Shares Subject to Call who are determined under the provisions of paragraph (1) of the following Article) and the Registered Pledgees of Shares thereof of such date no later than two weeks prior to such day.

３　前項の規定による通知は、公告をもってこれに代えることができる。

(3) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

（取得する株式の決定等）

(Determination of Shares to Be Acquired)

第百六十九条　株式会社は、第百七条第二項第三号ハに掲げる事項についての定めがある場合において、取得条項付株式を取得しようとするときは、その取得する取得条項付株式を決定しなければならない。

Article 169 (1) In cases where there is a provision with respect to the matters listed in Article 107, paragraph (2), item (iii), (c), if a Stock Company intends to acquire Shares Subject to Call, it must determine the Shares Subject to Call that it intends to acquire.

２　前項の取得条項付株式は、株主総会（取締役会設置会社にあっては、取締役会）の決議によって定めなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

(2) The Shares Subject to Call under the preceding paragraph must be determined by a resolution at a shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided for in the articles of incorporation.

３　第一項の規定による決定をしたときは、株式会社は、同項の規定により決定した取得条項付株式の株主及びその登録株式質権者に対し、直ちに、当該取得条項付株式を取得する旨を通知しなければならない。

(3) If a Stock Company makes the determination pursuant to the provisions of paragraph (1), the Stock Company must immediately notify the shareholders of the Shares Subject to Call who are identified pursuant to the provisions of that paragraph and the Registered Pledgees of Shares thereof to the effect that the Stock Company will acquire such Shares Subject to Call.

４　前項の規定による通知は、公告をもってこれに代えることができる。

(4) A public notice may be substituted for the notice pursuant to the provisions of the preceding paragraph.

（効力の発生等）

(Effectuation)

第百七十条　株式会社は、第百七条第二項第三号イの事由が生じた日（同号ハに掲げる事項についての定めがある場合にあっては、第一号に掲げる日又は第二号に掲げる日のいずれか遅い日。次項及び第五項において同じ。）に、取得条項付株式（同条第二項第三号ハに掲げる事項についての定めがある場合にあっては、前条第一項の規定により決定したもの。次項において同じ。）を取得する。

Article 170 (1) A Stock Company acquires, on the day when the grounds under Article 107, paragraph (2), item (iii), (a) have arisen (or, in cases where there is a provision with respect to the matters listed in (c) of that item, on the day listed in item (i) or the day listed in item (ii) below, whichever comes later; the same applies in the following paragraph and paragraph (5)), the Shares Subject to Call (or, in cases where there is a provision with respect to the matters listed in paragraph (2), item (iii), (c) of that Article, those determined pursuant to the provisions of paragraph (1) of the preceding Article; the same applies in the following paragraph):

一　第百七条第二項第三号イの事由が生じた日

(i) the day when grounds under Article 107, paragraph (2), item (iii), (a) have arisen; or

二　前条第三項の規定による通知の日又は同条第四項の公告の日から二週間を経過した日

(ii) the day of notice pursuant to the provisions of paragraph (3) of the preceding Article, or the day when two weeks have lapsed from the day of the public notice under paragraph (4) of that Article.

２　次の各号に掲げる場合には、取得条項付株式の株主（当該株式会社を除く。）は、第百七条第二項第三号イの事由が生じた日に、同号（種類株式発行会社にあっては、第百八条第二項第六号）に定める事項についての定めに従い、当該各号に定める者となる。

(2) In the cases listed in the following items, the shareholders of the Shares Subject to Call (excluding the relevant Stock Company) become the persons provided for in each of such items in accordance with the provisions with respect to the matters provided for in Article 107, paragraph (2), item (iii), (a) (or, for a Company with Class Shares, Article 108, paragraph (2), item (vi)) on the day when the grounds under Article 107, paragraph (2), item (iii), (a) arise:

一　第百七条第二項第三号ニに掲げる事項についての定めがある場合　同号ニの社債の社債権者

(i) in cases where there is a provision on the matters listed in Article 107, paragraph (2), item (iii), (d): Bondholders of the Bonds under (d) of that item;

二　第百七条第二項第三号ホに掲げる事項についての定めがある場合　同号ホの新株予約権の新株予約権者

(ii) in cases where there is a provision on the matters listed in Article 107, paragraph (2), item (iii), (e): Share Option holder under (e) of that item;

三　第百七条第二項第三号ヘに掲げる事項についての定めがある場合　同号ヘの新株予約権付社債についての社債の社債権者及び当該新株予約権付社債に付された新株予約権の新株予約権者

(iii) in cases where there is a provision on the matters listed in Article 107, paragraph (2), item (iii), (f): Bondholders of the Bonds with respect to Bonds with Share Option under (f) of that item, and Share Option holders attached to such Bonds with Share Option;

四　第百八条第二項第六号ロに掲げる事項についての定めがある場合　同号ロの他の株式の株主

(iv) in cases where there is a provision on the matters listed in Article 108, paragraph (2), item (vi), (b): Shareholders of the relevant other shares under (b) of that item.

３　株式会社は、第百七条第二項第三号イの事由が生じた後、遅滞なく、取得条項付株式の株主及びその登録株式質権者（同号ハに掲げる事項についての定めがある場合にあっては、前条第一項の規定により決定した取得条項付株式の株主及びその登録株式質権者）に対し、当該事由が生じた旨を通知しなければならない。ただし、第百六十八条第二項の規定による通知又は同条第三項の公告をしたときは、この限りでない。

(3) A Stock Company must notify the shareholders of Shares Subject to Call and Registered Pledgees of Shares thereof without delay after grounds have arisen under Article 107, paragraph (2), item (iii), (a) (in cases where there is a provision with respect to the matters listed in (c) of that item, the shareholders of Shares Subject to Call determined pursuant to the provisions of paragraph (1) of the preceding Article, and Registered Pledgees of Shares thereof) to the effect that such grounds have arisen; provided, however, that this does not apply if the Stock Company has given notice under the provisions of Article 168, paragraph (2) or has given public notice under the provisions of paragraph (3) of that Article.

４　前項本文の規定による通知は、公告をもってこれに代えることができる。

(4) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

５　前各項の規定は、取得条項付株式を取得するのと引換えに第百七条第二項第三号ニからトまでに規定する財産を交付する場合において、これらの財産の帳簿価額が同号イの事由が生じた日における第四百六十一条第二項の分配可能額を超えているときは、適用しない。

(5) The provisions of the preceding paragraphs do not apply if, in cases where the properties provided for in Article 107, paragraph (2), item (iii), (d) to (g) is delivered in exchange for the acquisition of the Shares Subject to Call, the book value of such properties exceeds the Distributable Amount under Article 461, paragraph (2) on the day when the grounds under Article 107, paragraph (2), item (iii), (a) arose.

第四款　全部取得条項付種類株式の取得

Subsection 4 Acquisition of Shares Subject to Class-Wide Call

（全部取得条項付種類株式の取得に関する決定）

(Determinations Regarding Acquisition of Shares Subject to Class-Wide Call)

第百七十一条　全部取得条項付種類株式（第百八条第一項第七号に掲げる事項についての定めがある種類の株式をいう。以下この款において同じ。）を発行した種類株式発行会社は、株主総会の決議によって、全部取得条項付種類株式の全部を取得することができる。この場合においては、当該株主総会の決議によって、次に掲げる事項を定めなければならない。

Article 171 (1) A Company with Class Shares which has issued Shares Subject to Class-Wide Call (meaning the Class Shares that have provisions with respect to the matters listed in Article 108, paragraph (1), item (vii) hereof; hereinafter the same applies in this Subsection) may acquire all of the Shares Subject to Class-Wide Call by a resolution by a shareholders meeting. In such cases, the following matters must be prescribed by a resolution at such shareholders meeting:

一　全部取得条項付種類株式を取得するのと引換えに金銭等を交付するときは、当該金銭等（以下この条において「取得対価」という。）についての次に掲げる事項

(i) if Monies, etc. will be delivered in exchange for the acquisition of the Shares Subject to Class-Wide Call, the following matters with respect to such Monies, etc. (hereinafter in this Article referred to as "Consideration for Acquisition"):

イ　当該取得対価が当該株式会社の株式であるときは、当該株式の種類及び種類ごとの数又はその数の算定方法

(a) if such Consideration for Acquisition consists of the shares in the Stock Company, the classes of such shares and the number of shares for each class, or the method for calculating such numbers;

ロ　当該取得対価が当該株式会社の社債（新株予約権付社債についてのものを除く。）であるときは、当該社債の種類及び種類ごとの各社債の金額の合計額又はその算定方法

(b) if such Consideration for Acquisition consists of the Bonds of the Stock Company (excluding those with respect to the Bonds with Share Option), the classes of such Bonds and the total amount of Bonds for each class, or the method for calculating such total amounts;

ハ　当該取得対価が当該株式会社の新株予約権（新株予約権付社債に付されたものを除く。）であるときは、当該新株予約権の内容及び数又はその算定方法

(c) if such Consideration for Acquisition consists of the Share Options of the Stock Company (excluding those attached to Bonds with Share Option), the features and number of such Share Options, or the method for calculating such number;

ニ　当該取得対価が当該株式会社の新株予約権付社債であるときは、当該新株予約権付社債についてのロに規定する事項及び当該新株予約権付社債に付された新株予約権についてのハに規定する事項

(d) if such Consideration for Acquisition consists of the Bonds with Share Option of the Stock Company, the matters prescribed in (b) above with respect to such Bonds with Share Option, and the matters prescribed in (c) above with respect to the Share Options attached to such Bonds with Share Option; and

ホ　当該取得対価が当該株式会社の株式等以外の財産であるときは、当該財産の内容及び数若しくは額又はこれらの算定方法

(e) if such Consideration for Acquisition consists of properties other than the shares, etc. of the Stock Company, the description and number or value of such properties, or the method for calculating such number or value;

二　前号に規定する場合には、全部取得条項付種類株式の株主に対する取得対価の割当てに関する事項

(ii) in the cases provided for in the preceding item, the matters regarding the allotment of the Consideration for Acquisition to the shareholders of the Shares Subject to Class-Wide Call;

三　株式会社が全部取得条項付種類株式を取得する日（以下この款において「取得日」という。）

(iii) the day on which the Stock Company will acquire the Shares Subject to Class-Wide Call (hereinafter in this Subsection referred to as "Acquisition Day").

２　前項第二号に掲げる事項についての定めは、株主（当該株式会社を除く。）の有する全部取得条項付種類株式の数に応じて取得対価を割り当てることを内容とするものでなければならない。

(2) The provisions regarding the matters listed in item (ii) of the preceding paragraph must stipulate that the Consideration for Acquisition will be allotted in proportion to the number of the Shares Subject to Class-Wide Call held by the shareholders (excluding the relevant Stock Company).

３　取締役は、第一項の株主総会において、全部取得条項付種類株式の全部を取得することを必要とする理由を説明しなければならない。

(3) The directors, at the shareholders meeting under paragraph (1) above, must explain the reasons for the need to acquire all of the Shares Subject to Class-Wide Call.

（全部取得条項付種類株式の取得対価等に関する書面等の備置き及び閲覧等）

(Keeping and Inspection of Documents Related to Consideration for Acquisition of Share Subject to Class-Wide Call)

第百七十一条の二　全部取得条項付種類株式を取得する株式会社は、次に掲げる日のいずれか早い日から取得日後六箇月を経過する日までの間、前条第一項各号に掲げる事項その他法務省令で定める事項を記載し、又は記録した書面又は電磁的記録をその本店に備え置かなければならない。

Article 171-2 (1) A Stock Company acquiring Shares Subject to Class-Wide Call must keep documents detailing the information set forth in the items of paragraph (1) of the preceding Article or other information prescribed by Ministry of Justice Order, and electronic or magnetic records in which such information has been recorded, at its head office for the period from the earliest of the following days until the day when six months elapse after the Acquisition Day:

一　前条第一項の株主総会の日の二週間前の日（第三百十九条第一項の場合にあっては、同項の提案があった日）

(i) the day two weeks before the day of the shareholders meeting under paragraph (1) of the preceding Article (in the case under Article 319, paragraph (1), the day the proposal under that paragraph is made); or

二　第百七十二条第二項の規定による通知の日又は同条第三項の公告の日のいずれか早い日

(ii) the day of notice pursuant to the provisions of Article 172, paragraph (2) or the day of the public notice under paragraph (3) of that Article, whichever comes first.

２　全部取得条項付種類株式を取得する株式会社の株主は、当該株式会社に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該株式会社の定めた費用を支払わなければならない。

(2) Shareholders of a Stock Company acquiring Share Subject to Class-Wide Call may make the following request to such Stock Company at any time during the business hours; provided, however, that the shareholders must pay the cost specified by such Stock Company in order to make a request listed in items (ii) or (iv):

一　前項の書面の閲覧の請求

(i) a request to inspect documents under the preceding paragraph;

二　前項の書面の謄本又は抄本の交付の請求

(ii) a request for a transcript or extract of documents under the preceding paragraph;

三　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect anything that is used in the manner prescribed by Ministry of Justice Order to display the information recorded in an electronic or magnetic record as referred to in the preceding paragraph; and

四　前項の電磁的記録に記録された事項を電磁的方法であって株式会社の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in an electronic or magnetic record as referred to in the preceding paragraph by an electronic or magnetic means that the Stock Company has designated, or a request to be issued a document showing that information.

（全部取得条項付種類株式の取得をやめることの請求）

(Demand to Cease Acquisition of Shares Subject to Class-Wide Call)

第百七十一条の三　第百七十一条第一項の規定による全部取得条項付種類株式の取得が法令又は定款に違反する場合において、株主が不利益を受けるおそれがあるときは、株主は、株式会社に対し、当該全部取得条項付種類株式の取得をやめることを請求することができる。

Article 171-3 In cases where acquisition of Shares Subject to Class-Wide Call pursuant to the provisions of Article 171, paragraph (1) violates laws and regulations or the articles of incorporation, when shareholders are likely to suffer a disadvantage, shareholders may demand to cease the acquisition of the Shares Subject to Class-Wide Call from the Stock Company.

（裁判所に対する価格の決定の申立て）

(Petition for the Court to Determine the Price)

第百七十二条　第百七十一条第一項各号に掲げる事項を定めた場合には、次に掲げる株主は、取得日の二十日前の日から取得日の前日までの間に、裁判所に対し、株式会社による全部取得条項付種類株式の取得の価格の決定の申立てをすることができる。

Article 172 (1) In cases where the matters listed in each item of Article 171, paragraph (1) are prescribed, the following shareholders may file a petition for the court to determine the price of the Shares Subject to Class-Wide Call for the acquisition by the Stock Company, between twenty days prior the Acquisition Day and the day immediately preceding the Acquisition Day:

一　当該株主総会に先立って当該株式会社による全部取得条項付種類株式の取得に反対する旨を当該株式会社に対し通知し、かつ、当該株主総会において当該取得に反対した株主（当該株主総会において議決権を行使することができるものに限る。）

(i) shareholders who give notice to such Stock Company to the effect that they dissent from the acquisition by the Stock Company of the Shares Subject to Class-Wide Call act prior to such shareholders meeting and do dissent from such acquisition at such shareholders meeting (limited to those who can exercise voting right at such shareholders meeting);

二　当該株主総会において議決権を行使することができない株主

(ii) shareholders who cannot exercise voting right at such shareholders meeting.

２　株式会社は、取得日の二十日前までに、全部取得条項付種類株式の株主に対し、当該全部取得条項付種類株式の全部を取得する旨を通知しなければならない。

(2) A Stock Company must notify shareholders of Shares Subject to Class-Wide Call that the Stock Company acquires all of the Shares Subject to Class-Wide Call by twenty days before the Acquisition Day.

３　前項の規定による通知は、公告をもってこれに代えることができる。

(3) The notice under the provisions of the preceding paragraph may be substituted with a public notice.

４　株式会社は、裁判所の決定した価格に対する取得日後の年六分の利率により算定した利息をも支払わなければならない。

(4) The Stock Company must also pay the interest on the price determined by the court which must be calculated at the rate of 6% per annum from and including the Acquisition Day.

５　株式会社は、全部取得条項付種類株式の取得の価格の決定があるまでは、株主に対し、当該株式会社がその公正な価格と認める額を支払うことができる。

(5) A Stock Company may pay to shareholders the amount that such Stock Company considers to be a fair price until the determination of the price of Shares Subject to Class-Wide Call for acquisition.

（効力の発生）

(Effectuation)

第百七十三条　株式会社は、取得日に、全部取得条項付種類株式の全部を取得する。

Article 173 (1) A Stock Company acquires Shares Subject to Class-Wide Call on the Acquisition Day.

２　次の各号に掲げる場合には、当該株式会社以外の全部取得条項付種類株式の株主（前条第一項の申立てをした株主を除く。）は、取得日に、第百七十一条第一項の株主総会の決議による定めに従い、当該各号に定める者となる。

(2) In the cases listed in the following items, shareholders of the Shares Subject to Class-Wide Call other than the Stock Company (excluding shareholders who file a petition under paragraph (1) of the preceding Article) become the person provided for in each of such items in accordance with provisions made by a resolution at the shareholders meeting under Article 171, paragraph (1) on the Acquisition Day:

一　第百七十一条第一項第一号イに掲げる事項についての定めがある場合　同号イの株式の株主

(i) in cases where there is a provision on the matters listed in Article 171, paragraph (1), item (i), (a): Shareholders of shares under (a) of that item;

二　第百七十一条第一項第一号ロに掲げる事項についての定めがある場合　同号ロの社債の社債権者

(ii) in cases where there is a provision on the matters listed in Article 171, paragraph (1), item (i), (b): Bondholders of Bonds under (b) of that item;

三　第百七十一条第一項第一号ハに掲げる事項についての定めがある場合　同号ハの新株予約権の新株予約権者

(iii) in cases where there is a provision on the matters listed in Article 171, paragraph (1), item (i), (c): Share Option holders under (c) of that item;

四　第百七十一条第一項第一号ニに掲げる事項についての定めがある場合　同号ニの新株予約権付社債についての社債の社債権者及び当該新株予約権付社債に付された新株予約権の新株予約権者

(iv) in cases where there is a provision on the matters listed in Article 171, paragraph (1), item (i), (d): Bondholders of the Bonds with respect to Bonds with Share Option under (d) of that item, and Share Option holders attached to such Bonds with Share Option.

（全部取得条項付種類株式の取得に関する書面等の備置き及び閲覧等）

(Keeping and Inspection of Documents Related to Acquisition of Shares Subject to Class-Wide Call)

第百七十三条の二　株式会社は、取得日後遅滞なく、株式会社が取得した全部取得条項付種類株式の数その他の全部取得条項付種類株式の取得に関する事項として法務省令で定める事項を記載し、又は記録した書面又は電磁的記録を作成しなければならない。

Article 173-2 (1) A Stock Company must prepare a document or electronic or magnetic record in which it details or records the number of Shares Subject to Class-Wide Call that the Stock Company acquired and other information prescribed by Ministry of Justice Order as information related to the acquisition of Shares Subject to Class-Wide Call, after the Acquisition Day without delay.

２　株式会社は、取得日から六箇月間、前項の書面又は電磁的記録をその本店に備え置かなければならない。

(2) A Stock Company must keep the document or electronic or magnetic record referred to in the preceding paragraph at its head office for six months from the Acquisition Day.

３　全部取得条項付種類株式を取得した株式会社の株主又は取得日に全部取得条項付種類株式の株主であった者は、当該株式会社に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該株式会社の定めた費用を支払わなければならない。

(3) Shareholders of a Stock Company that acquired Shares Subject to Class-Wide Call or persons who were shareholders of Shares Subject to Class-Wide Call on the Acquisition Day may make the following requests of the Stock Company at any time during its business hours; provided, however, that the cost specified by such Stock Company must be paid in order to make a request listed in items (ii) or (iv):

一　前項の書面の閲覧の請求

(i) a request to inspect documents under the preceding paragraph;

二　前項の書面の謄本又は抄本の交付の請求

(ii) a request for a transcript or extract of documents under the preceding paragraph;

三　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in an electronic or magnetic record as referred to in the preceding paragraph; and

四　前項の電磁的記録に記録された事項を電磁的方法であって株式会社の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in an electronic or magnetic record as referred to in the preceding paragraph by an electronic or magnetic means that the Stock Company has designated, or a request to be issued a document showing that information.

第五款　相続人等に対する売渡しの請求

Subsection 5 Demand for Sale to Heirs

（相続人等に対する売渡しの請求に関する定款の定め）

(Provisions of Articles of Incorporation Regarding Demand for Sale to Heirs)

第百七十四条　株式会社は、相続その他の一般承継により当該株式会社の株式（譲渡制限株式に限る。）を取得した者に対し、当該株式を当該株式会社に売り渡すことを請求することができる旨を定款で定めることができる。

Article 174 A Stock Company may provide in the articles of incorporation to the effect that it may demand that a person who has acquired shares (limited to Shares with Restriction on Transfer) in such Stock Company by general succession, including inheritance, sell such shares to such Stock Company.

（売渡しの請求の決定）

(Determinations Regarding Demand for Sale)

第百七十五条　株式会社は、前条の規定による定款の定めがある場合において、次条第一項の規定による請求をしようとするときは、その都度、株主総会の決議によって、次に掲げる事項を定めなければならない。

Article 175 (1) In cases where there is a provision of the articles of incorporation under the provisions of the preceding Article, whenever a Stock Company intends to effect a demand pursuant to the provisions of paragraph (1) of the following Article, it must prescribe the following matters by a resolution at a shareholders meeting:

一　次条第一項の規定による請求をする株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）

(i) the number of shares for which the Stock Company intends to effect the demand pursuant to the provisions of paragraph (1) of the following Article (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class); and

二　前号の株式を有する者の氏名又は名称

(ii) the names of the persons who hold the shares under the preceding item.

２　前項第二号の者は、同項の株主総会において議決権を行使することができない。ただし、同号の者以外の株主の全部が当該株主総会において議決権を行使することができない場合は、この限りでない。

(2) The persons under item (ii) of the preceding paragraph may not exercise voting right at the shareholders meeting under that paragraph; provided, however, that this does not apply in cases where all shareholders other than the persons under that paragraph may not exercise the voting right at such shareholders meeting.

（売渡しの請求）

(Demand for Sale)

第百七十六条　株式会社は、前条第一項各号に掲げる事項を定めたときは、同項第二号の者に対し、同項第一号の株式を当該株式会社に売り渡すことを請求することができる。ただし、当該株式会社が相続その他の一般承継があったことを知った日から一年を経過したときは、この限りでない。

Article 176 (1) If a Stock Company determines the matters listed in each item of paragraph (1) of the preceding Article, it may demand that the persons under item (ii) of that paragraph sell the shares under item (i) of that paragraph to such Stock Company; provided, however, that this does not apply when one year has lapsed from the day when such Stock Company acquires knowledge of the general succession, including inheritances.

２　前項の規定による請求は、その請求に係る株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）を明らかにしてしなければならない。

(2) Demands pursuant to the provisions of paragraph (1) must be made by disclosing the number of shares relating to such demand (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class).

３　株式会社は、いつでも、第一項の規定による請求を撤回することができる。

(3) A Stock Company may withdraw a demand under the provisions of paragraph (1) at any time.

（売買価格の決定）

(Determination of Sale Price)

第百七十七条　前条第一項の規定による請求があった場合には、第百七十五条第一項第一号の株式の売買価格は、株式会社と同項第二号の者との協議によって定める。

Article 177 (1) In cases where notice is given under the provisions of paragraph (1) of the preceding Article, the sale price of the shares under Article 175, paragraph (1), item (i) is prescribed through discussion between the Stock Company and the persons under item (ii) of that paragraph.

２　株式会社又は第百七十五条第一項第二号の者は、前条第一項の規定による請求があった日から二十日以内に、裁判所に対し、売買価格の決定の申立てをすることができる。

(2) The Stock Company or persons under Article 175, paragraph (1), item (ii) may file a petition for the court to determine the sale price within twenty days from the day when a demand is made under the provisions of paragraph (1) of the preceding Article.

３　裁判所は、前項の決定をするには、前条第一項の規定による請求の時における株式会社の資産状態その他一切の事情を考慮しなければならない。

(3) In order to make the determination under the preceding paragraph, the court must consider the financial conditions of the Stock Company at the time of the demand pursuant to the provisions of paragraph (1) of the preceding Article and all other circumstances.

４　第一項の規定にかかわらず、第二項の期間内に同項の申立てがあったときは、当該申立てにより裁判所が定めた額をもって第百七十五条第一項第一号の株式の売買価格とする。

(4) Notwithstanding the provisions of paragraph (1), if a petition is made under paragraph (2) within the period provided for in that paragraph, the amount determined by the court in response to such petition is to be the sale price of the shares under Article 175, paragraph (1), item (i).

５　第二項の期間内に同項の申立てがないとき（当該期間内に第一項の協議が調った場合を除く。）は、前条第一項の規定による請求は、その効力を失う。

(5) If no petition is made under paragraph (2) within the period provided for in that paragraph (except in cases where the discussions under paragraph (1) are successfully concluded within such period), a demand under the provisions of paragraph (1) of the preceding Article becomes ineffective.

第六款　株式の消却

Subsection 6 Cancellation of Shares

第百七十八条　株式会社は、自己株式を消却することができる。この場合においては、消却する自己株式の数（種類株式発行会社にあっては、自己株式の種類及び種類ごとの数）を定めなければならない。

Article 178 (1) A Stock Company may cancel its Treasury Shares. In such cases, the Stock Company must determine the number of the Treasury Shares it intends to cancel (or, for a Company with Class Shares, the classes of the shares and the number of Treasury Shares for each class).

２　取締役会設置会社においては、前項後段の規定による決定は、取締役会の決議によらなければならない。

(2) For a Company with a Board of Directors, the determination under the provisions of the second sentence of the preceding paragraph must be made by a resolution at a board of directors meeting.

第四節の二　特別支配株主の株式等売渡請求

Section 4-2 Demand for Share Cash-Out of Special Controlling Shareholders

（株式等売渡請求）

(Demand for Share Cash-Out)

第百七十九条　株式会社の特別支配株主（株式会社の総株主の議決権の十分の九（これを上回る割合を当該株式会社の定款で定めた場合にあっては、その割合）以上を当該株式会社以外の者及び当該者が発行済株式の全部を有する株式会社その他これに準ずるものとして法務省令で定める法人（以下この条及び次条第一項において「特別支配株主完全子法人」という。）が有している場合における当該者をいう。以下同じ。）は、当該株式会社の株主（当該株式会社及び当該特別支配株主を除く。）の全員に対し、その有する当該株式会社の株式の全部を当該特別支配株主に売り渡すことを請求することができる。ただし、特別支配株主完全子法人に対しては、その請求をしないことができる。

Article 179 (1) Special Controlling Shareholders of a Stock Company (in cases where a person in cases where not less than nine-tenths (9/10) of the votes of all shareholders of the Stock Company (in cases where a higher proportion is provided for in the articles of incorporation of such Stock Company, such proportion) are held by such person other than such Stock Company and in cases where a corporation prescribed by Ministry of Justice Order as a Stock Company all of the Issued Shares of which are held by such person or one equivalent thereto (hereinafter referred to as "Wholly Owned Subsidiary Corporation of the Special Controlling Shareholder" in this Article and paragraph (1) of the following Article), meaning such person; the same applies hereinafter) may demand from all shareholders of such Stock Company (excluding such Stock Company and the Special Controlling Shareholders) to sell all of the shares of such Stock Company that they hold to such Special Controlling Shareholder; provided, however, that such Special Controlling Shareholders may choose not to make a demand to a Wholly Owned Subsidiary Corporation of the Special Controlling Shareholder.

２　特別支配株主は、前項の規定による請求（以下この章及び第八百四十六条の二第二項第一号において「株式売渡請求」という。）をするときは、併せて、その株式売渡請求に係る株式を発行している株式会社（以下「対象会社」という。）の新株予約権の新株予約権者（対象会社及び当該特別支配株主を除く。）の全員に対し、その有する対象会社の新株予約権の全部を当該特別支配株主に売り渡すことを請求することができる。ただし、特別支配株主完全子法人に対しては、その請求をしないことができる。

(2) When making a demand pursuant to the provisions of the preceding paragraph (hereinafter referred to as "Demand for Cash-Out" in this Chapter and Article 846-2, paragraph (2), item (i)), a Special Controlling Shareholders may also request from all of the Share Option holders (excluding Subject Company and the Special Controlling Shareholders) of a Stock Company issuing shares pertaining to the Demand for Cash-Out (hereinafter referred to as "Subject Company") to sell all of the Share Options of the Subject Company that they have to such Special Controlling Shareholders; provided, however, that such Special Controlling Shareholders may choose not to make a demand to a Wholly Owned Subsidiary Corporation of the Special Controlling Shareholder.

３　特別支配株主は、新株予約権付社債に付された新株予約権について前項の規定による請求（以下「新株予約権売渡請求」という。）をするときは、併せて、新株予約権付社債についての社債の全部を当該特別支配株主に売り渡すことを請求しなければならない。ただし、当該新株予約権付社債に付された新株予約権について別段の定めがある場合は、この限りでない。

(3) When making a demand pursuant to the provisions of the preceding paragraph with regard to Share Options (hereinafter referred to as "Demand for Share Option Cash-Out") attached to Bonds with Share Option, Special Controlling Shareholders must also demand to sell all Bonds pertaining to Bonds with Share Option to the Special Controlling Shareholders; provided, however, that this does not apply to cases where it is otherwise provided for with respect to the Share Options attached to such Bonds with Share Option.

（株式等売渡請求の方法）

(Method of Demand for Share Cash-Out)

第百七十九条の二　株式売渡請求は、次に掲げる事項を定めてしなければならない。

Article 179-2 (1) The Demand for Share, etc. Cash-Out must be made by specifying the matters listed below:

一　特別支配株主完全子法人に対して株式売渡請求をしないこととするときは、その旨及び当該特別支配株主完全子法人の名称

(i) when choosing not to make a Demand for Share, etc. Cash-Out to a Wholly Owned Subsidiary Corporation of the Special Controlling Shareholder, to that effect and the name of such Wholly Owned Subsidiary Corporation of the Special Controlling Shareholder;

二　株式売渡請求によりその有する対象会社の株式を売り渡す株主（以下「売渡株主」という。）に対して当該株式（以下この章において「売渡株式」という。）の対価として交付する金銭の額又はその算定方法

(ii) the amount of money to be delivered to shareholders who sell shares of the Subject Company that they hold by Demand for Cash-Out (hereinafter the shareholders are referred to as "Shareholders Subject to the Cash-Out") as the value for such shares (hereinafter referred to as "Shares Subject to the Cash-Out" in this Chapter) or the calculation method;

三　売渡株主に対する前号の金銭の割当てに関する事項

(iii) matters related to allotment of money under the preceding item to Shareholders Subject to the Cash-Out;

四　株式売渡請求に併せて新株予約権売渡請求（その新株予約権売渡請求に係る新株予約権が新株予約権付社債に付されたものである場合における前条第三項の規定による請求を含む。以下同じ。）をするときは、その旨及び次に掲げる事項

(iv) when making a Demand for Share Option Cash-Out (including the demand pursuant to the provisions of paragraph (3) of the preceding Article in cases where Share Options related to the Demand for Share Option Cash-Out is attached to Bonds with Share Option; the same applies hereinafter) along with the Demand for Cash-Out, to that effect and the following matters:

イ　特別支配株主完全子法人に対して新株予約権売渡請求をしないこととするときは、その旨及び当該特別支配株主完全子法人の名称

(a) when choosing not to make a Demand for Share Option Cash-Out to a Wholly Owned Subsidiary Corporation of the Special Controlling Shareholder, to that effect and the name of such Wholly Owned Subsidiary Corporation of the Special Controlling Shareholder;

ロ　新株予約権売渡請求によりその有する対象会社の新株予約権を売り渡す新株予約権者（以下「売渡新株予約権者」という。）に対して当該新株予約権（当該新株予約権が新株予約権付社債に付されたものである場合において、前条第三項の規定による請求をするときは、当該新株予約権付社債についての社債を含む。以下この編において「売渡新株予約権」という。）の対価として交付する金銭の額又はその算定方法

(b) the amount of money to be delivered to a Share Option holder who sells Share Options of the Subject Company that the Share Option holder holds by the Demand for Share Option Cash-Out (hereinafter the person is referred to as "Share Option Holder Subject to the Cash-Out") as the value of the Share Options (in cases where such Share Option is the one attached to Bonds with Share Option, when making a demand pursuant to the provisions of paragraph (3) of the preceding Article, including Bonds for such Bonds with Share Option; hereinafter referred to as "Share Options Subject to the Cash-Out" in this Part) or the calculation method; and

ハ　売渡新株予約権者に対するロの金銭の割当てに関する事項

(c) matters related to the allotment of money under (b) to a Share Option Holder Subject to the Cash-Out;

五　特別支配株主が売渡株式（株式売渡請求に併せて新株予約権売渡請求をする場合にあっては、売渡株式及び売渡新株予約権。以下「売渡株式等」という。）を取得する日（以下この節において「取得日」という。）

(v) the day when a Special Controlling Shareholder acquires Shares Subject to the Cash-Out (in cases where making a Demand for Share Option Cash-Out along with the Demand for Cash-Out, Shares Subject to the Cash-Out and Share Options Subject to the Cash-Out; hereinafter referred to as "Shares, etc. Subject to the Cash-Out") (hereinafter such day is referred to as "Acquisition Day" in this Section); and

六　前各号に掲げるもののほか、法務省令で定める事項

(vi) beyond what is set forth in the preceding items, matters prescribed by Ministry of Justice Order.

２　対象会社が種類株式発行会社である場合には、特別支配株主は、対象会社の発行する種類の株式の内容に応じ、前項第三号に掲げる事項として、同項第二号の金銭の割当てについて売渡株式の種類ごとに異なる取扱いを行う旨及び当該異なる取扱いの内容を定めることができる。

(2) In cases where a Subject Company is a Company with Class Shares, a Special Controlling Shareholder may stipulate that the allotment of money under item (ii) of the preceding paragraph will be treated differently for each class of Shares Subject to the Cash-Out as matters listed in item (iii) of that paragraph depending on the content of Class of Shares issued by the Subject Company, and the content of such different treatment.

３　第一項第三号に掲げる事項についての定めは、売渡株主の有する売渡株式の数（前項に規定する定めがある場合にあっては、各種類の売渡株式の数）に応じて金銭を交付することを内容とするものでなければならない。

(3) The provisions on matters listed in paragraph (1), item (iii) must stipulate that money is delivered depending on the number of Shares Subject to the Cash-Out (in cases where there are provisions prescribed in the preceding paragraph, the number of Shares Subject to the Cash-Out in each class) held by Shareholders Subject to the Cash-Out.

（対象会社の承認）

(Approval of Subject Company)

第百七十九条の三　特別支配株主は、株式売渡請求（株式売渡請求に併せて新株予約権売渡請求をする場合にあっては、株式売渡請求及び新株予約権売渡請求。以下「株式等売渡請求」という。）をしようとするときは、対象会社に対し、その旨及び前条第一項各号に掲げる事項を通知し、その承認を受けなければならない。

Article 179-3 (1) When a Special Controlling Shareholder intends to make a Demand for Cash-Out (in cases of making a Demand for Share Option Cash-Out along with the Demand for Cash-Out, the Demand for Cash-Out and Demand for Share Option Cash-Out; hereinafter collectively referred to as "Demand for Share, etc. Cash-Out"), the Special Controlling Shareholder must notify the Subject Company to that effect and matters listed in the items of paragraph (1) of the preceding Article, and must obtain its approval.

２　対象会社は、特別支配株主が株式売渡請求に併せて新株予約権売渡請求をしようとするときは、新株予約権売渡請求のみを承認することはできない。

(2) When a Special Controlling Shareholder intends to make a Demand for Share Option Cash-Out along with the Demand for Cash-Out, the Subject Company may not approve only the Demand for Share Option Cash-Out.

３　取締役会設置会社が第一項の承認をするか否かの決定をするには、取締役会の決議によらなければならない。

(3) A Company with a Board of Directors must make a determination as to whether or not to approve by a resolution of the board of directors.

４　対象会社は、第一項の承認をするか否かの決定をしたときは、特別支配株主に対し、当該決定の内容を通知しなければならない。

(4) When a Subject Company makes a determination as to whether or not to approve under paragraph (1), it must notify the Special Controlling Shareholder of the content of such determination.

（売渡株主等に対する通知等）

(Notice to Shareholders Subject to the Cash-Out)

第百七十九条の四　対象会社は、前条第一項の承認をしたときは、取得日の二十日前までに、次の各号に掲げる者に対し、当該各号に定める事項を通知しなければならない。

Article 179-4 (1) When a Subject Company approves under paragraph (1) of the preceding Article, it must notify the persons listed in the following items of the matters specified in such items by twenty days before the Acquisition Day:

一　売渡株主（特別支配株主が株式売渡請求に併せて新株予約権売渡請求をする場合にあっては、売渡株主及び売渡新株予約権者。以下この節において「売渡株主等」という。）　当該承認をした旨、特別支配株主の氏名又は名称及び住所、第百七十九条の二第一項第一号から第五号までに掲げる事項その他法務省令で定める事項

(i) Shareholders Subject to the Cash-Out (in cases where a Special Controlling Shareholder makes a Demand for Share Option Cash-Out along with the Demand for Cash-Out, Shareholders Subject to the Cash-Out and Share Option Holders Subject to the Cash-Out; hereinafter collectively referred to as "Shareholders, etc. Subject to the Cash-Out" in this Section): the fact that the approval is granted, name and address of the Special Controlling Shareholder, matters listed in Article 179-2, paragraph (1), items (i) through (v), and other matters prescribed by Ministry of Justice Order; and

二　売渡株式の登録株式質権者（特別支配株主が株式売渡請求に併せて新株予約権売渡請求をする場合にあっては、売渡株式の登録株式質権者及び売渡新株予約権の登録新株予約権質権者（第二百七十条第一項に規定する登録新株予約権質権者をいう。））　当該承認をした旨

(ii) Registered Pledgee of Shares Subject to the Cash-Out (in cases where a Special Controlling Shareholder makes a Demand for Share Option Cash-Out along with the Demand for Cash-Out, Registered Pledgees of Shares of Shares Subject to the Cash-Out and Registered Pledgees of Share Options of Share Option Subject to the Cash-Out (such Registered Pledgee of Share Options means a Registered Pledgee of Share Options prescribed in Article 270, paragraph (1))): the fact that such approval is granted.

２　前項の規定による通知（売渡株主に対してするものを除く。）は、公告をもってこれに代えることができる。

(2) Notice under the provisions of the preceding paragraph (excluding those for Shareholders Subject to the Cash-Out) may be substituted with a public notice.

３　対象会社が第一項の規定による通知又は前項の公告をしたときは、特別支配株主から売渡株主等に対し、株式等売渡請求がされたものとみなす。

(3) When a Subject Company makes notice pursuant to the provisions of paragraph (1) or public notice under the preceding paragraph, it is deemed that a Special Controlling Shareholder has made a Demand for Share, etc. Cash-Out to Shareholders, etc. Subject to the Cash-Out.

４　第一項の規定による通知又は第二項の公告の費用は、特別支配株主の負担とする。

(4) The cost for notice pursuant to the provisions of paragraph (1) or public notice under paragraph (2) is paid by the Special Controlling Shareholder.

（株式等売渡請求に関する書面等の備置き及び閲覧等）

(Keeping and Inspection of Documents Related to the Demand for Share Cash-Out)

第百七十九条の五　対象会社は、前条第一項第一号の規定による通知の日又は同条第二項の公告の日のいずれか早い日から取得日後六箇月（対象会社が公開会社でない場合にあっては、取得日後一年）を経過する日までの間、次に掲げる事項を記載し、又は記録した書面又は電磁的記録をその本店に備え置かなければならない。

Article 179-5 (1) A Subject Company must keep documents detailing the following information, and electronic or magnetic records in which such information has been recorded, at its head office for the period from the day of notice pursuant to the provisions of paragraph (1), item (i) of the preceding Article or the day of public notice under paragraph (2) of the same Article, whichever comes first, until the day when six months elapse after the Acquisition Day (in cases where the Subject Company is not a Public Company, one year after the Acquisition Day):

一　特別支配株主の氏名又は名称及び住所

(i) name and address of the Special Controlling Shareholder;

二　第百七十九条の二第一項各号に掲げる事項

(ii) matters listed in the items of Article 179-2, paragraph (1);

三　第百七十九条の三第一項の承認をした旨

(iii) the fact that approval under Article 179-3, paragraph (1) is granted; and

四　前三号に掲げるもののほか、法務省令で定める事項

(iv) beyond what is set forth in the preceding three items, matters prescribed by Ministry of Justice Order.

２　売渡株主等は、対象会社に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該対象会社の定めた費用を支払わなければならない。

(2) Shareholders, etc. Subject to the Cash-Out may make the following requests to the Subject Company at any time during its business hours; provided, however, that the cost specified by such Subject Company must be paid for making a request listed in items (ii) or (iv):

一　前項の書面の閲覧の請求

(i) a request to inspect documents under the preceding paragraph;

二　前項の書面の謄本又は抄本の交付の請求

(ii) a request for a transcript or extract of documents under the preceding paragraph;

三　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in an electronic or magnetic record as referred to in the preceding paragraph; and

四　前項の電磁的記録に記録された事項を電磁的方法であって対象会社の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in an electronic or magnetic record as referred to in the preceding paragraph by an electronic or magnetic means that the Subject Company has designated, or a request to be issued a document showing that information.

（株式等売渡請求の撤回）

(Withdrawal of Demand for Share Cash-Out)

第百七十九条の六　特別支配株主は、第百七十九条の三第一項の承認を受けた後は、取得日の前日までに対象会社の承諾を得た場合に限り、売渡株式等の全部について株式等売渡請求を撤回することができる。

Article 179-6 (1) After obtaining the approval under Article 179-3, paragraph (1), a Special Controlling Shareholder may withdraw the Demand for Share, etc. Cash-Out for all Shares, etc. Subject to the Cash-Out only in cases where the approval of the Subject Company is obtained by the day before the Acquisition Day.

２　取締役会設置会社が前項の承諾をするか否かの決定をするには、取締役会の決議によらなければならない。

(2) A Company with a Board of Directors must make a determination as to whether or not to approve under the preceding paragraph by a resolution of the board of directors.

３　対象会社は、第一項の承諾をするか否かの決定をしたときは、特別支配株主に対し、当該決定の内容を通知しなければならない。

(3) When a Subject Company makes a determination as to whether or not to approve under paragraph (1), it must notify the Special Controlling Shareholder content of such determination.

４　対象会社は、第一項の承諾をしたときは、遅滞なく、売渡株主等に対し、当該承諾をした旨を通知しなければならない。

(4) When the Subject Company grants approval under paragraph (1), it must notify Shareholders, etc. Subject to the Cash-Out of the fact that such approval is granted without delay.

５　前項の規定による通知は、公告をもってこれに代えることができる。

(5) The notice pursuant to the provisions of the preceding paragraph may be substituted by a public notice.

６　対象会社が第四項の規定による通知又は前項の公告をしたときは、株式等売渡請求は、売渡株式等の全部について撤回されたものとみなす。

(6) When a Subject Company makes a notice pursuant to the provisions of paragraph (4) or a notice under the preceding paragraph, the Demand for Share, etc. Cash-Out is deemed to be withdrawn for all of Shares, etc. Subject to the Cash-Out.

７　第四項の規定による通知又は第五項の公告の費用は、特別支配株主の負担とする。

(7) The cost of the notice pursuant to the provisions of paragraph (4) or the public notice under paragraph (5) is paid by the Special Controlling Shareholder.

８　前各項の規定は、新株予約権売渡請求のみを撤回する場合について準用する。この場合において、第四項中「売渡株主等」とあるのは、「売渡新株予約権者」と読み替えるものとする。

(8) The provisions of the preceding paragraphs apply mutatis mutandis to cases of withdrawing only the Demand for Share Option Cash-Out. In this case, "Shareholders, etc. Subject to the Cash-Out" in paragraph (4) is deemed to be replaced with "Share Option Holders Subject to the Cash-Out".

（売渡株式等の取得をやめることの請求）

(Demand to Cease Acquisition of Shares Subject to the Cash-Out)

第百七十九条の七　次に掲げる場合において、売渡株主が不利益を受けるおそれがあるときは、売渡株主は、特別支配株主に対し、株式等売渡請求に係る売渡株式等の全部の取得をやめることを請求することができる。

Article 179-7 (1) In the following cases, if a Shareholder Subject to the Cash-Out is likely to suffer any disadvantages, the Shareholder Subject to the Cash-Out may demand to a Special Controlling Shareholder to cease acquisition of all Shares, etc. Subject to the Cash-Out pertaining to the Demand for Share, etc. Cash-Out:

一　株式売渡請求が法令に違反する場合

(i) in cases where the Demand for Share, etc. Cash-Out violates the laws and regulations;

二　対象会社が第百七十九条の四第一項第一号（売渡株主に対する通知に係る部分に限る。）又は第百七十九条の五の規定に違反した場合

(ii) in cases where a Subject Company violates the provisions of Article 179-4, paragraph (1), item (i) (limited to the portion relating to the notice to Shareholders Subject to the Cash-Out) or Article 179-5; and

三　第百七十九条の二第一項第二号又は第三号に掲げる事項が対象会社の財産の状況その他の事情に照らして著しく不当である場合

(iii) in cases where the matters listed in Article 179-2, paragraph (1), item (ii) or (iii) are extremely unfair according to financial status of the Subject Company or other circumstances.

２　次に掲げる場合において、売渡新株予約権者が不利益を受けるおそれがあるときは、売渡新株予約権者は、特別支配株主に対し、株式等売渡請求に係る売渡株式等の全部の取得をやめることを請求することができる。

(2) In the following cases, if a Share Option Holder Subject to the Cash-Out is likely to suffer any disadvantages, the Share Option Holder Subject to the Cash-Out may demand that the Special Controlling Shareholder cease acquisition of all of Shares, etc. Subject to the Cash-Out pertaining to the Demand for Share, etc. Cash-Out:

一　新株予約権売渡請求が法令に違反する場合

(i) in cases where the Demand for Share Option Cash-Out violates the laws and regulations;

二　対象会社が第百七十九条の四第一項第一号（売渡新株予約権者に対する通知に係る部分に限る。）又は第百七十九条の五の規定に違反した場合

(ii) in cases where a Subject Company violates the provisions of Article 179-4, paragraph (1), item (i) (limited to the portion relating to the notice to Share Option Holder Subject to the Cash-Out) or Article 179-5; and

三　第百七十九条の二第一項第四号ロ又はハに掲げる事項が対象会社の財産の状況その他の事情に照らして著しく不当である場合

(iii) in cases where the matters listed in Article 179-2, paragraph (1), item (iv), (b) or (c) are extremely unfair according to the financial status of the Subject Company or other circumstances.

（売買価格の決定の申立て）

(Petition to Determine the Sale Price)

第百七十九条の八　株式等売渡請求があった場合には、売渡株主等は、取得日の二十日前の日から取得日の前日までの間に、裁判所に対し、その有する売渡株式等の売買価格の決定の申立てをすることができる。

Article 179-8 (1) If a Demand for Shares, etc. Cash-Out is made, Shareholders, etc. Subject to the Cash-Out may file a petition for the court to determine the sale price of their Shares, etc. Subject to the Cash-Out, between twenty days prior to the Acquisition Day and the day immediately preceding the Acquisition Day.

２　特別支配株主は、裁判所の決定した売買価格に対する取得日後の年六分の利率により算定した利息をも支払わなければならない。

(2) A Special Controlling Shareholder must also pay interest on the sale price determined by the court which is calculated at the rate of 6% per annum from and including the Acquisition Day.

３　特別支配株主は、売渡株式等の売買価格の決定があるまでは、売渡株主等に対し、当該特別支配株主が公正な売買価格と認める額を支払うことができる。

(3) A Special Controlling Shareholder may pay to Shareholders, etc. Subject to the Cash-Out the amount that such Special Controlling Shareholder considers to be a fair sale price until the determination of the sale price of the Shares, etc. Subject to the Cash-Out is made.

（売渡株式等の取得）

(Acquisition of Shares Subject to the Cash-Out)

第百七十九条の九　株式等売渡請求をした特別支配株主は、取得日に、売渡株式等の全部を取得する。

Article 179-9 (1) A Special Controlling Shareholder who has made a Demand for Share, etc. Cash-Out acquires all of the Shares, etc. Subject to the Cash-Out on the Acquisition Day.

２　前項の規定により特別支配株主が取得した売渡株式等が譲渡制限株式又は譲渡制限新株予約権（第二百四十三条第二項第二号に規定する譲渡制限新株予約権をいう。）であるときは、対象会社は、当該特別支配株主が当該売渡株式等を取得したことについて、第百三十七条第一項又は第二百六十三条第一項の承認をする旨の決定をしたものとみなす。

(2) If Shares, etc. Subject to the Cash-Out that a Special Controlling Shareholder acquired pursuant to the provisions of the preceding paragraph are Shares with Restriction on Transfer or Share Options with Restriction on Transfer (meaning the Share Options with Restriction on Transfer prescribed in Article 243, paragraph (2), item (ii)), it is deemed that the Subject Company determined to grant an approval under Article 137, paragraph (1) or Article 263, paragraph (1) with respect to the fact that the Special Controlling Shareholder acquires the Shares, etc. Subject to the Cash-Out.

（売渡株式等の取得に関する書面等の備置き及び閲覧等）

(Keeping and Inspection of Documents Related to Acquisition of Shares Subject to the Cash-Out)

第百七十九条の十　対象会社は、取得日後遅滞なく、株式等売渡請求により特別支配株主が取得した売渡株式等の数その他の株式等売渡請求に係る売渡株式等の取得に関する事項として法務省令で定める事項を記載し、又は記録した書面又は電磁的記録を作成しなければならない。

Article 179-10 (1) A Subject Company must prepare a document or an electronic or magnetic record in which it details or records the number of Shares, etc. Subject to the Cash-Out that a Special Controlling Shareholder acquired by the Demand for Shares, etc. Cash-Out and other information prescribed by Ministry of Justice Order as information related to the acquisition of Shares, etc. Subject to Cash Out pertaining to the Demand for Shares, etc. Cash-Out, after the Acquisition Day without delay.

２　対象会社は、取得日から六箇月間（対象会社が公開会社でない場合にあっては、取得日から一年間）、前項の書面又は電磁的記録をその本店に備え置かなければならない。

(2) A Subject Company must keep the document or electronic or magnetic record referred to in the preceding paragraph at its head office for six months from the Acquisition Day (in cases where the Subject Company is not a Public Company, one year after the Acquisition Day).

３　取得日に売渡株主等であった者は、対象会社に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該対象会社の定めた費用を支払わなければならない。

(3) A person who is a Shareholder, etc. Subject to the Cash-Out on the Acquisition Day may make the following requests to a Subject Company at any time during its business hours; provided, however, that the cost specified by the Subject Company must be paid for making a request listed in items (ii) or (iv):

一　前項の書面の閲覧の請求

(i) a request to inspect documents under the preceding paragraph;

二　前項の書面の謄本又は抄本の交付の請求

(ii) a request for a transcript or extract of documents under the preceding paragraph;

三　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in an electronic or magnetic record as referred to in the preceding paragraph; and

四　前項の電磁的記録に記録された事項を電磁的方法であって対象会社の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in an electronic or magnetic record as referred to in the preceding paragraph by an electronic or magnetic means that the Subject Company has designated, or a request to be issued a document showing that information.

第五節　株式の併合等

Section 5 Consolidation of Shares

第一款　株式の併合

Subsection 1 Consolidation of Shares

（株式の併合）

(Consolidation of Shares)

第百八十条　株式会社は、株式の併合をすることができる。

Article 180 (1) A Stock Company may consolidate its shares.

２　株式会社は、株式の併合をしようとするときは、その都度、株主総会の決議によって、次に掲げる事項を定めなければならない。

(2) Whenever a Stock Company intends to consolidate its shares, it must determine the following matters by a resolution at a shareholders meeting:

一　併合の割合

(i) the ratio of the consolidation;

二　株式の併合がその効力を生ずる日（以下この款において「効力発生日」という。）

(ii) the day when the consolidation of shares will become effective (hereinafter referred to as "Effective Day" in this Subsection);

三　株式会社が種類株式発行会社である場合には、併合する株式の種類

(iii) in cases where the Stock Company is a Company with Class Shares, the classes of the shares it will consolidate; and

四　効力発生日における発行可能株式総数

(iv) the Total Number of Authorized Shares on the Effective Day.

３　前項第四号の発行可能株式総数は、効力発生日における発行済株式の総数の四倍を超えることができない。ただし、株式会社が公開会社でない場合は、この限りでない。

(3) The Total Number of Authorized Shares under item (iv) of the preceding paragraph may not exceed the number four times the number of total Issued Shares on the Effective Day; provided, however, that this does not apply in cases where the Stock Company is not a Public Company.

４　取締役は、第二項の株主総会において、株式の併合をすることを必要とする理由を説明しなければならない。

(4) The directors must, at the shareholders meeting referred to in paragraph (2), explain the reasons for the need to consolidate the shares.

（株主に対する通知等）

(Notices to Shareholders)

第百八十一条　株式会社は、効力発生日の二週間前までに、株主（種類株式発行会社にあっては、前条第二項第三号の種類の種類株主。以下この款において同じ。）及びその登録株式質権者に対し、同項各号に掲げる事項を通知しなければならない。

Article 181 (1) No later than two weeks prior to the Effective Day, the Stock Company must notify the shareholders (or, for a Company with Class Shares, referring to the Class Shareholders of the classes of shares under paragraph (2), item (iii) of the preceding Article; hereinafter the same applies in this Subsection) and the Registered Pledgees of the Shares thereof of the matters listed in each item of that paragraph.

２　前項の規定による通知は、公告をもってこれに代えることができる。

(2) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

（効力の発生）

(Effectuation)

第百八十二条　株主は、効力発生日に、その日の前日に有する株式（種類株式発行会社にあっては、第百八十条第二項第三号の種類の株式。以下この項において同じ。）の数に同条第二項第一号の割合を乗じて得た数の株式の株主となる。

Article 182 (1) On the Effective Day, the shareholders become shareholders of shares in the number obtained by multiplying the number of shares (or, for a Company with Class Shares, shares of the classes provided for in Article 180, paragraph (2), item (iii); hereinafter the same applies in this paragraph) they held on the day immediately preceding that day, by the ratio provided for in paragraph (2), item (i) of that Article.

２　株式の併合をした株式会社は、効力発生日に、第百八十条第二項第四号に掲げる事項についての定めに従い、当該事項に係る定款の変更をしたものとみなす。

(2) A Stock Company consolidating shares is deemed to have changed the articles of incorporation pertaining to the matters listed in Article 180, paragraph (2), item (iv) on the Effective Day in accordance with provisions on those matters.

（株式の併合に関する事項に関する書面等の備置き及び閲覧等）

(Keeping and Inspection of Documents Related to the Consolidation of Shares)

第百八十二条の二　株式の併合（単元株式数（種類株式発行会社にあっては、第百八十条第二項第三号の種類の株式の単元株式数。以下この項において同じ。）を定款で定めている場合にあっては、当該単元株式数に同条第二項第一号の割合を乗じて得た数に一に満たない端数が生ずるものに限る。以下この款において同じ。）をする株式会社は、次に掲げる日のいずれか早い日から効力発生日後六箇月を経過する日までの間、同項各号に掲げる事項その他法務省令で定める事項を記載し、又は記録した書面又は電磁的記録をその本店に備え置かなければならない。

Article 182-2 (1) A Stock Company consolidating shares (in cases where Share Units (in cases of a Company with Class Shares, Share Units of shares of classes under Article 180, paragraph (2), item (iii); hereinafter the same applies in this paragraph) is stipulated in the articles of incorporation, limited to those generating fractional shares with the number obtained by multiplying the rate under paragraph (2), item (i) of the same Article; hereinafter the same applies in this Subsection) must keep documents detailing the information set forth in the items of the same paragraph and other information prescribed by Ministry of Justice Order, and electronic or magnetic records in which such information has been recorded, at its head office for the period from the earliest of the following days until the day when six months elapse after the Effective Day:

一　第百八十条第二項の株主総会（株式の併合をするために種類株主総会の決議を要する場合にあっては、当該種類株主総会を含む。第百八十二条の四第二項において同じ。）の日の二週間前の日（第三百十九条第一項の場合にあっては、同項の提案があった日）

(i) the day two weeks before the day of the shareholders meeting under Article 180, paragraph (2) (in cases where a resolution at a General Meeting of Class Shareholders is required for consolidation of shares, including the General Meeting of Class Shareholders; the same applies in Article 182-4, paragraph (2)) (in cases under Article 319, paragraph (1), the day when the proposal under the same paragraph is made); or

二　第百八十二条の四第三項の規定により読み替えて適用する第百八十一条第一項の規定による株主に対する通知の日又は第百八十一条第二項の公告の日のいずれか早い日

(ii) the day of notice made to shareholders pursuant to the provisions of Article 181, paragraph (1) as applied following the deemed replacement of terms pursuant to the provisions of Article 182-4, paragraph (3), or the day of public notice under Article 181, paragraph (2), whichever comes first.

２　株式の併合をする株式会社の株主は、当該株式会社に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該株式会社の定めた費用を支払わなければならない。

(2) Shareholders of Stock Company consolidating shares may make the following request to the Stock Company at any time during its business hours; provided, however, that the cost specified by the Stock Company must be paid for making a request listed in items (ii) or (iv):

一　前項の書面の閲覧の請求

(i) a request to inspect documents under the preceding paragraph;

二　前項の書面の謄本又は抄本の交付の請求

(ii) a request for a transcript or extract of documents under the preceding paragraph;

三　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in an electronic or magnetic record as referred to in the preceding paragraph; and

四　前項の電磁的記録に記録された事項を電磁的方法であって株式会社の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in an electronic or magnetic record as referred to in the preceding paragraph by an electronic or magnetic means that the Stock Company has designated, or a request to be issued a document showing that information.

（株式の併合をやめることの請求）

(Demand to Cease Consolidation of Shares)

第百八十二条の三　株式の併合が法令又は定款に違反する場合において、株主が不利益を受けるおそれがあるときは、株主は、株式会社に対し、当該株式の併合をやめることを請求することができる。

Article 182-3 In cases where the consolidation of shares violates laws and regulations or the articles of incorporation, when shareholders are likely to suffer disadvantage, shareholders may demand to cease the consolidation of shares from the Stock Company.

（反対株主の株式買取請求）

(Dissenting Shareholders' Appraisal Rights)

第百八十二条の四　株式会社が株式の併合をすることにより株式の数に一株に満たない端数が生ずる場合には、反対株主は、当該株式会社に対し、自己の有する株式のうち一株に満たない端数となるものの全部を公正な価格で買い取ることを請求することができる。

Article 182-4 (1) In cases where fractional shares are included in the number of shares when a Stock Company consolidates shares, Dissenting Shareholders may demand that the Stock Company purchase, at a fair price, all of the fractional shares from among shares that they hold.

２　前項に規定する「反対株主」とは、次に掲げる株主をいう。

(2) "Dissenting Shareholders" prescribed in the preceding paragraph means the following shareholders:

一　第百八十条第二項の株主総会に先立って当該株式の併合に反対する旨を当該株式会社に対し通知し、かつ、当該株主総会において当該株式の併合に反対した株主（当該株主総会において議決権を行使することができるものに限る。）

(i) a shareholder who gives notice to the Stock Company that the shareholder is against the consolidation of shares prior to the shareholders meeting under Article 180, paragraph (2) and is against the consolidation of shares at the shareholders meeting (limited to persons who can exercise voting rights at the shareholders meeting); and

二　当該株主総会において議決権を行使することができない株主

(ii) a shareholder who cannot exercise voting rights at the shareholders meeting.

３　株式会社が株式の併合をする場合における株主に対する通知についての第百八十一条第一項の規定の適用については、同項中「二週間」とあるのは、「二十日」とする。

(3) When applying the provisions of Article 181, paragraph (1) to the notice to shareholders in cases where a Stock Company consolidates shares, "two weeks" in the same paragraph is deemed to be replaced with "twenty days".

４　第一項の規定による請求（以下この款において「株式買取請求」という。）は、効力発生日の二十日前の日から効力発生日の前日までの間に、その株式買取請求に係る株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）を明らかにしてしなければならない。

(4) To make a demand under the provisions of paragraph (1) (hereinafter in this Section referred to as the "Exercise of Appraisal Rights"), a dissenting shareholder must indicate the number of shares with regard to which the shareholder is Exercising Appraisal Rights (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class), between twenty days prior to the Effective Day and the day immediately preceding the Effective Day.

５　株券が発行されている株式について株式買取請求をしようとするときは、当該株式の株主は、株式会社に対し、当該株式に係る株券を提出しなければならない。ただし、当該株券について第二百二十三条の規定による請求をした者については、この限りでない。

(5) When intending to Exercise Appraisal Rights for shares for which share certificates have been issued, shareholders of those shares must submit to the Stock Company the share certificates representing those shares; provided, however, that this does not apply to a person who made a request under the provisions of Article 223 with respect to the shares.

６　株式買取請求をした株主は、株式会社の承諾を得た場合に限り、その株式買取請求を撤回することができる。

(6) Shareholders Exercising Appraisal Rights may withdraw their demands for appraisal only with the approval of the Stock Company.

７　第百三十三条の規定は、株式買取請求に係る株式については、適用しない。

(7) The provisions of Article 133 do not apply to shares pertaining to the Exercise of Appraisal Rights.

（株式の価格の決定等）

(Determination of the Price of Shares)

第百八十二条の五　株式買取請求があった場合において、株式の価格の決定について、株主と株式会社との間に協議が調ったときは、株式会社は、効力発生日から六十日以内にその支払をしなければならない。

Article 182-5 (1) If a shareholder Exercises Appraisal Rights and an agreement determining the price of the shares is reached between the shareholder and the Stock Company, the Stock Company must pay that price within sixty days from the Effective Day.

２　株式の価格の決定について、効力発生日から三十日以内に協議が調わないときは、株主又は株式会社は、その期間の満了の日後三十日以内に、裁判所に対し、価格の決定の申立てをすることができる。

(2) If no agreement deciding the price of shares is reached within thirty days from the Effective Day, the shareholders or the Stock Company may file a petition for the court to determine the price within thirty days after the expiration of that period.

３　前条第六項の規定にかかわらず、前項に規定する場合において、効力発生日から六十日以内に同項の申立てがないときは、その期間の満了後は、株主は、いつでも、株式買取請求を撤回することができる。

(3) Notwithstanding the provisions of paragraph (6) of the preceding Article, in the cases provided for in the preceding paragraph, if the petition under the same paragraph is not made within sixty days after the Effective Day, shareholders Exercising Appraisal Rights may withdraw their demands for appraisal at any time after the expiration of that period.

４　株式会社は、裁判所の決定した価格に対する第一項の期間の満了の日後の年六分の利率により算定した利息をも支払わなければならない。

(4) The Stock Company must also pay interest on the price determined by the court which is calculated at the rate of 6% per annum from and including the day of the expiration of the period set forth in paragraph (1).

５　株式会社は、株式の価格の決定があるまでは、株主に対し、当該株式会社が公正な価格と認める額を支払うことができる。

(5) The Stock Company may pay to shareholders the amount the Stock Company considers as a fair price until the determination of the price of shares.

６　株式買取請求に係る株式の買取りは、効力発生日に、その効力を生ずる。

(6) A share purchase connected with the Exercise of Appraisal Rights becomes effective on the Effective Day.

７　株券発行会社は、株券が発行されている株式について株式買取請求があったときは、株券と引換えに、その株式買取請求に係る株式の代金を支払わなければならない。

(7) If a shareholder Exercises Appraisal Rights with respect to shares for which share certificates are issued, the Share Certificate-Issuing Company must pay the price of the shares relating to the Exercise of the Appraisal Rights in exchange for the share certificates.

（株式の併合に関する書面等の備置き及び閲覧等）

(Keeping and Inspection of Documents Related to Consolidation of Shares)

第百八十二条の六　株式の併合をした株式会社は、効力発生日後遅滞なく、株式の併合が効力を生じた時における発行済株式（種類株式発行会社にあっては、第百八十条第二項第三号の種類の発行済株式）の総数その他の株式の併合に関する事項として法務省令で定める事項を記載し、又は記録した書面又は電磁的記録を作成しなければならない。

Article 182-6 (1) A Stock Company having consolidated shares must prepare a document or an electronic or magnetic record in which it details or records the total number of Issued Shares at the time when consolidation of shares comes into effect (in cases of a Company with Class Shares, total number of the Issued Shares of class under Article 180, paragraph (2), item (iii)) and other information prescribed by Ministry of Justice Order as related to the consolidation of shares after the Effective Day without delay.

２　株式会社は、効力発生日から六箇月間、前項の書面又は電磁的記録をその本店に備え置かなければならない。

(2) A Stock Company must keep the document or electronic or magnetic record referred to in the preceding paragraph at its head office for six months from the Effective Day.

３　株式の併合をした株式会社の株主又は効力発生日に当該株式会社の株主であった者は、当該株式会社に対して、その営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該株式会社の定めた費用を支払わなければならない。

(3) Shareholders of a Stock Company that consolidated shares or persons who were shareholders of the Stock Company on the Effective Day may make the following requests from the Stock Company at any time during its business hours; provided, however, that the cost specified by the Stock Company must be paid for making a request listed in items (ii) or (iv):

一　前項の書面の閲覧の請求

(i) a request to inspect documents under the preceding paragraph;

二　前項の書面の謄本又は抄本の交付の請求

(ii) a request for a transcript or extract of documents under the preceding paragraph;

三　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) a request to inspect anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in an electronic or magnetic record as referred to in the preceding paragraph; and

四　前項の電磁的記録に記録された事項を電磁的方法であって株式会社の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in an electronic or magnetic record as referred to in the preceding paragraph by an electronic or magnetic means that the Stock Company has designated, or a request to be issued a document showing that information.

第二款　株式の分割

Subsection 2 Share Splits

（株式の分割）

(Share Splits)

第百八十三条　株式会社は、株式の分割をすることができる。

Article 183 (1) A Stock Company may split its shares.

２　株式会社は、株式の分割をしようとするときは、その都度、株主総会（取締役会設置会社にあっては、取締役会）の決議によって、次に掲げる事項を定めなければならない。

(2) Whenever a Stock Company intends to split its shares, it must prescribe the following matters by a resolution at a shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors):

一　株式の分割により増加する株式の総数の株式の分割前の発行済株式（種類株式発行会社にあっては、第三号の種類の発行済株式）の総数に対する割合及び当該株式の分割に係る基準日

(i) the ratio of the total number of shares after the increase as a result of the Share Split to the total number of Issued Shares (or, for a Company with Class Shares, Issued Shares of the classes under item (iii)) immediately before the Share Split, and the Record Date relating to such Share Split;

二　株式の分割がその効力を生ずる日

(ii) the day when the Share Split will become effective;

三　株式会社が種類株式発行会社である場合には、分割する株式の種類

(iii) in cases where the Stock Company is a Company with Class Shares, the classes of the shares it splits.

（効力の発生等）

(Effectuation)

第百八十四条　基準日において株主名簿に記載され、又は記録されている株主（種類株式発行会社にあっては、基準日において株主名簿に記載され、又は記録されている前条第二項第三号の種類の種類株主）は、同項第二号の日に、基準日に有する株式（種類株式発行会社にあっては、同項第三号の種類の株式。以下この項において同じ。）の数に同条第二項第一号の割合を乗じて得た数の株式を取得する。

Article 184 (1) Shareholders that have been entered or recorded in the shareholder register on the Record Date (or, for a Company with Class Shares, Class Shareholders of the classes provided for in paragraph (2), item (iii) of the preceding Article that have been entered or recorded in the shareholder register on the Record Date) acquire, on the day provided for in item (ii) of that paragraph, shares in the number obtained by multiplying the number of shares (or, for a Company with Class Shares, shares of the classes provided for in item (iii) of that paragraph; hereinafter the same applies in this paragraph) they hold on the Record Date, by the ratio provided for in paragraph (2), item (i) of that Article.

２　株式会社（現に二以上の種類の株式を発行しているものを除く。）は、第四百六十六条の規定にかかわらず、株主総会の決議によらないで、前条第二項第二号の日における発行可能株式総数をその日の前日の発行可能株式総数に同項第一号の割合を乗じて得た数の範囲内で増加する定款の変更をすることができる。

(2) Notwithstanding the provisions of Article 466, a Stock Company (excluding a Stock Company that in fact issues two or more classes of shares) may, without a resolution at a shareholders meeting, effect an amendment to the articles of incorporation that is intended to increase the Total Number of Authorized Shares on the day provided for in paragraph (2), item (ii) of the preceding Article to the extent of the number obtained by multiplying the Total Number of Authorized Shares as of the day immediately preceding such day, by the ratio provided for in item (i) of that paragraph.

第三款　株式無償割当て

Subsection 3 Allotment of Shares without Contribution

（株式無償割当て）

(Allotment of Shares without Contribution)

第百八十五条　株式会社は、株主（種類株式発行会社にあっては、ある種類の種類株主）に対して新たに払込みをさせないで当該株式会社の株式の割当て（以下この款において「株式無償割当て」という。）をすることができる。

Article 185 A Stock Company may allot the shares of such Stock Company to shareholders (or, for a Company with Class Shares, shareholders of certain classes) without requiring them to make additional contribution (hereinafter in this Subsection referred to as "Allotment of Shares without Contribution").

（株式無償割当てに関する事項の決定）

(Determination of Matters Concerning Allotment of Shares without Contribution)

第百八十六条　株式会社は、株式無償割当てをしようとするときは、その都度、次に掲げる事項を定めなければならない。

Article 186 (1) Whenever a Stock Company intends to effect the Allotment of Shares without Contribution, it must prescribe the following matters:

一　株主に割り当てる株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）又はその数の算定方法

(i) the number of shares the Stock Company will allot to shareholders (or, for a Company with Class Shares, the classes of shares and the number of shares for each class), or the method for calculating such number;

二　当該株式無償割当てがその効力を生ずる日

(ii) the day when such Allotment of Shares without Contribution becomes effective; and

三　株式会社が種類株式発行会社である場合には、当該株式無償割当てを受ける株主の有する株式の種類

(iii) in cases where the Stock Company is a Company with Class Shares, the classes of shares held by the shareholders entitled to such Allotment of Shares without Contribution.

２　前項第一号に掲げる事項についての定めは、当該株式会社以外の株主（種類株式発行会社にあっては、同項第三号の種類の種類株主）の有する株式（種類株式発行会社にあっては、同項第三号の種類の株式）の数に応じて同項第一号の株式を割り当てることを内容とするものでなければならない。

(2) The provisions regarding the matters listed in item (i) of the preceding paragraph must stipulate that the shares under item (i) of that paragraph will be allotted in proportion to the number of shares (or, for a Company with Class Shares, shares of the classes under item (iii) of that paragraph) held by shareholders (or, for a Company with Class Shares, Class Shareholders of shares of the classes under item (iii) of that paragraph) other than such Stock Company.

３　第一項各号に掲げる事項の決定は、株主総会（取締役会設置会社にあっては、取締役会）の決議によらなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

(3) The determination of the matters listed in each item of paragraph (1) must be made by a resolution at a shareholders meeting (or of a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided in the articles of incorporation.

（株式無償割当ての効力の発生等）

(Effectuation of Allotment of Shares without Contribution)

第百八十七条　前条第一項第一号の株式の割当てを受けた株主は、同項第二号の日に、同項第一号の株式の株主となる。

Article 187 (1) Shareholders to whom the shares under paragraph (1), item (i) of the preceding Article have been allotted become shareholders of the shares provided for in item (i) of that paragraph on the day provided for in item (ii) of that paragraph.

２　株式会社は、前条第一項第二号の日後遅滞なく、株主（種類株式発行会社にあっては、同項第三号の種類の種類株主）及びその登録株式質権者に対し、当該株主が割当てを受けた株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）を通知しなければならない。

(2) Without delay after the day provided for in item (ii) of that paragraph, a Stock Company must notify shareholders (or, for a Company with Class Shares, Class Shareholders of the classes under item (iii) of that paragraph) and the Registered Pledgees of the Shares thereof of the number of the shares (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class) that have been allotted to such shareholders.

第六節　単元株式数

Section 6 Share Units

第一款　総則

Subsection 1 General Provisions

（単元株式数）

(Share Units)

第百八十八条　株式会社は、その発行する株式について、一定の数の株式をもって株主が株主総会又は種類株主総会において一個の議決権を行使することができる一単元の株式とする旨を定款で定めることができる。

Article 188 (1) A Stock Company may provide in the articles of incorporation, with respect to the shares it issues, to the effect that a fixed number of shares constitutes one unit of shares, which entitles a shareholder to cast one vote at a shareholders meeting or General Meeting of Class Shareholders.

２　前項の一定の数は、法務省令で定める数を超えることはできない。

(2) The fixed number in the preceding paragraph may not exceed the number prescribed by Ministry of Justice Order.

３　種類株式発行会社においては、単元株式数は、株式の種類ごとに定めなければならない。

(3) A Company with Class Shares must provide for the Share Unit for each class of its shares.

（単元未満株式についての権利の制限等）

(Restriction on Rights in Relation to Shareholdings Less than One Unit)

第百八十九条　単元株式数に満たない数の株式（以下「単元未満株式」という。）を有する株主（以下「単元未満株主」という。）は、その有する単元未満株式について、株主総会及び種類株主総会において議決権を行使することができない。

Article 189 (1) Shareholders who hold shares in a number less than one Share Unit (hereinafter referred to respectively as "Holder of Shares Less than One Unit" and "Shares Less than One Unit") may not exercise voting right at a shareholders meeting or General Meeting of Class Shareholders with respect to their Shares Less than One Unit.

２　株式会社は、単元未満株主が当該単元未満株式について次に掲げる権利以外の権利の全部又は一部を行使することができない旨を定款で定めることができる。

(2) A Stock Company may provide in the articles of incorporation to the effect that Holders of Shares Less than One Unit may not exercise some or all rights, other than the following rights, with respect to the relevant Shares Less than One Unit:

一　第百七十一条第一項第一号に規定する取得対価の交付を受ける権利

(i) the right to take delivery of the Consideration for Acquisition provided for in Article 171, paragraph (1), item (i);

二　株式会社による取得条項付株式の取得と引換えに金銭等の交付を受ける権利

(ii) the right to take delivery of Monies, etc. in exchange for the acquisition by the Stock Company of Shares Subject to Call;

三　第百八十五条に規定する株式無償割当てを受ける権利

(iii) the right to receive the Allotment of Shares without Contribution provided for in Article 185;

四　第百九十二条第一項の規定により単元未満株式を買い取ることを請求する権利

(iv) the right to demand the purchase of the Shares Less than One Unit pursuant to the provisions of Article 192, paragraph (1);

五　残余財産の分配を受ける権利

(v) the right to receive the distribution of residual assets;

六　前各号に掲げるもののほか、法務省令で定める権利

(vi) beyond what is set forth in the preceding items, any matters prescribed by Ministry of Justice Order.

３　株券発行会社は、単元未満株式に係る株券を発行しないことができる旨を定款で定めることができる。

(3) A Share Certificate-Issuing Company may provide in the articles of incorporation to the effect that it may elect to not issue share certificates representing Shares Less than One Unit.

（理由の開示）

(Disclosure of Reasons)

第百九十条　単元株式数を定める場合には、取締役は、当該単元株式数を定める定款の変更を目的とする株主総会において、当該単元株式数を定めることを必要とする理由を説明しなければならない。

Article 190 In cases where the Share Unit is to be prescribed, the directors must explain the reasons for the need to prescribe such Share Unit at the shareholders meeting at which it is intended to amend the articles of incorporation to prescribe such Share Unit.

（定款変更手続の特則）

(Special Provisions on Procedures)

第百九十一条　株式会社は、次のいずれにも該当する場合には、第四百六十六条の規定にかかわらず、株主総会の決議によらないで、単元株式数（種類株式発行会社にあっては、各種類の株式の単元株式数。以下この条において同じ。）を増加し、又は単元株式数についての定款の定めを設ける定款の変更をすることができる。

Article 191 Notwithstanding the provisions of Article 466, a Stock Company may effect an amendment to the articles of incorporation that will increase the size of the Share Unit (or, for a Company with Class Shares, the size of the Share Unit for the shares of each class; hereinafter the same applies in this Article) or create a provision in the articles of incorporation with respect to the Share Unit without a resolution at a shareholders meeting, in cases that fall under both of the following items:

一　株式の分割と同時に単元株式数を増加し、又は単元株式数についての定款の定めを設けるものであること。

(i) that the amendment will increase the size of the Share Unit simultaneously with a Share Split, or create a provision in the articles of incorporation with respect to the Share Unit; and

二　イに掲げる数がロに掲げる数を下回るものでないこと。

(ii) that the number provided for in (a) below is not less than the number provided for in (b) below:

イ　当該定款の変更後において各株主がそれぞれ有する株式の数を単元株式数で除して得た数

(a) the number obtained by dividing the number of the shares held by each shareholder after such amendment to the articles of incorporation by the Share Unit;

ロ　当該定款の変更前において各株主がそれぞれ有する株式の数（単元株式数を定めている場合にあっては、当該株式の数を単元株式数で除して得た数）

(b) the number of the shares held by each shareholder before such amendment to the articles of incorporation (or, in cases where the Share Unit is prescribed, the number obtained by dividing the number of such shares by the Share Unit).

第二款　単元未満株主の買取請求

Subsection 2 Demand for Purchase from Holder of Shares Less than One Unit

（単元未満株式の買取りの請求）

(Demand for Purchase of Holder of Shares Less than One Unit)

第百九十二条　単元未満株主は、株式会社に対し、自己の有する単元未満株式を買い取ることを請求することができる。

Article 192 (1) Holders of Shares Less than One Unit may demand that the Stock Company purchase the Shares Less than One Unit that they hold.

２　前項の規定による請求は、その請求に係る単元未満株式の数（種類株式発行会社にあっては、単元未満株式の種類及び種類ごとの数）を明らかにしてしなければならない。

(2) A demand under the provisions of the preceding paragraph must be made by disclosing the number of the Shares Less than One Unit relating to that demand (or, for a Company with Class Shares, the classes of the Shares Less than One Unit and the number of shares for each class).

３　第一項の規定による請求をした単元未満株主は、株式会社の承諾を得た場合に限り、当該請求を撤回することができる。

(3) A Holder of Shares Less than One Unit who makes a demand pursuant to the provisions of paragraph (1) may withdraw such demand only if the approval of the Stock Company is obtained.

（単元未満株式の価格の決定）

(Determination of Price of Shares Less than One Unit)

第百九十三条　前条第一項の規定による請求があった場合には、次の各号に掲げる場合の区分に応じ、当該各号に定める額をもって当該請求に係る単元未満株式の価格とする。

Article 193 (1) In cases where the demand pursuant to the provisions of paragraph (1) of the preceding Article is made, the amount provided for in each of the following items in accordance with the categories of the cases listed in such items is to be the price of the Shares Less than One Unit relating to such demand:

一　当該単元未満株式が市場価格のある株式である場合　当該単元未満株式の市場価格として法務省令で定める方法により算定される額

(i) in cases where the Shares Less than One Unit are shares with a market price, the amount calculated by the method prescribed by Ministry of Justice Order as the market price of such Shares Less than One Unit;

二　前号に掲げる場合以外の場合　株式会社と前条第一項の規定による請求をした単元未満株主との協議によって定める額

(ii) in cases other than the cases listed in the preceding item, the amount prescribed through discussions between the Stock Company and the Holder of Shares Less than One Unit who made the demand under the provisions of paragraph (1) of the preceding Article.

２　前項第二号に掲げる場合には、前条第一項の規定による請求をした単元未満株主又は株式会社は、当該請求をした日から二十日以内に、裁判所に対し、価格の決定の申立てをすることができる。

(2) In the cases listed in item (ii) of the preceding paragraph, the Holder of Shares Less than One Unit who made the demand pursuant to the provisions of paragraph (1) of the preceding Article, or the Stock Company, may file a petition for the court to determine the price within twenty days from the day when such demand is made.

３　裁判所は、前項の決定をするには、前条第一項の規定による請求の時における株式会社の資産状態その他一切の事情を考慮しなければならない。

(3) In order to make the determination under the preceding paragraph, the court must consider the financial condition of the Stock Company at the time of the demand pursuant to the provisions of paragraph (1) of the preceding Article and all other circumstances.

４　第一項の規定にかかわらず、第二項の期間内に同項の申立てがあったときは、当該申立てにより裁判所が定めた額をもって当該単元未満株式の価格とする。

(4) Notwithstanding the provisions of paragraph (1), if petition is filed under paragraph (2) within the period provided for in that paragraph, the amount determined by the court in response to such petition is to be the price of such Shares Less than One Unit.

５　第一項の規定にかかわらず、同項第二号に掲げる場合において、第二項の期間内に同項の申立てがないとき（当該期間内に第一項第二号の協議が調った場合を除く。）は、一株当たり純資産額に前条第一項の規定による請求に係る単元未満株式の数を乗じて得た額をもって当該単元未満株式の価格とする。

(5) Notwithstanding the provisions of paragraph (1), in the cases listed in item (ii) of that paragraph, if no petition is filed under paragraph (2) within the period provided for in that paragraph (except in cases where the discussions under paragraph (1), item (ii) are successfully concluded within such period), the sale price of the Shares Less than One Unit is to be the amount obtained by multiplying the amount of the net assets per share by the number of the Shares Less than One Unit related to the demand pursuant to the provisions of paragraph (1) of the preceding Article.

６　前条第一項の規定による請求に係る株式の買取りは、当該株式の代金の支払の時に、その効力を生ずる。

(6) The purchase of the shares related to the demand pursuant to the provisions of paragraph (1) of the preceding Article becomes effective as at payment for such shares.

７　株券発行会社は、株券が発行されている株式につき前条第一項の規定による請求があったときは、株券と引換えに、その請求に係る株式の代金を支払わなければならない。

(7) If a Holder of Shares Less than One Unit makes a demand pursuant to the provisions of paragraph (1) of the preceding Article with respect to shares for which share certificates are issued, the Share Certificate-Issuing Company must pay the price of the shares related to the demand in exchange for the share certificates.

第三款　単元未満株主の売渡請求

Subsection 3 Demand for Sale to Holder of Shares Less than One Unit

第百九十四条　株式会社は、単元未満株主が当該株式会社に対して単元未満株式売渡請求（単元未満株主が有する単元未満株式の数と併せて単元株式数となる数の株式を当該単元未満株主に売り渡すことを請求することをいう。以下この条において同じ。）をすることができる旨を定款で定めることができる。

Article 194 (1) A Stock Company may provide in the articles of incorporation to the effect that a Holder of Shares Less than One Unit may submit to such Stock Company a Demand for the Sale of Shares Less than One Unit (meaning a demand that the Stock Company sell to a Holder of Shares Less than One Unit such number of shares which, together with the number of Shares Less than One Unit held by such Holder of Shares Less than One Unit, will constitute one Share Unit; hereinafter the same applies in this Article).

２　単元未満株式売渡請求は、当該単元未満株主に売り渡す単元未満株式の数（種類株式発行会社にあっては、単元未満株式の種類及び種類ごとの数）を明らかにしてしなければならない。

(2) Demand for the Sale of Shares Less than One Unit must be made by disclosing the number of the Shares Less than One Unit to be sold to such Holder of Shares Less than One Unit (or, for a Company with Class Shares, the classes of the Shares Less than One Unit and the number of shares for each class).

３　単元未満株式売渡請求を受けた株式会社は、当該単元未満株式売渡請求を受けた時に前項の単元未満株式の数に相当する数の株式を有しない場合を除き、自己株式を当該単元未満株主に売り渡さなければならない。

(3) A Stock Company that is subject to a Demand for the Sale of Shares Less than One Unit must sell its Treasury Shares to such Holders of Shares Less than One Unit, unless the Stock Company does not hold, at the time of reception of such Demand for the Sale of Shares Less than One Unit, Treasury Shares in a number corresponding to the number of the Shares Less than One Unit provided for in the preceding paragraph.

４　第百九十二条第三項及び前条第一項から第六項までの規定は、単元未満株式売渡請求について準用する。

(4) The provisions of Article 192, paragraph (3), and paragraph (1) to paragraph (6) of the preceding Article apply mutatis mutandis to Demand for the Sale of Shares Less than One Unit.

第四款　単元株式数の変更等

Subsection 4 Changes in Share Unit

第百九十五条　株式会社は、第四百六十六条の規定にかかわらず、取締役の決定（取締役会設置会社にあっては、取締役会の決議）によって、定款を変更して単元株式数を減少し、又は単元株式数についての定款の定めを廃止することができる。

Article 195 (1) Notwithstanding the provisions of Article 466, a Stock Company may decrease the size of the Share Unit or abolish the provisions of the articles of incorporation with respect to the Share Unit by effecting an amendment to the articles of incorporation by decision of the directors (or a resolution at a board of directors meeting for a Company with a Board of Directors).

２　前項の規定により定款の変更をした場合には、株式会社は、当該定款の変更の効力が生じた日以後遅滞なく、その株主（種類株式発行会社にあっては、同項の規定により単元株式数を変更した種類の種類株主）に対し、当該定款の変更をした旨を通知しなければならない。

(2) In cases where an amendment is made in the articles of incorporation pursuant to the provisions of the preceding paragraph, the Stock Company must, without delay after the day of the effectuation of such amendment to the articles of incorporation, notify its shareholders (or, for a Company with Class Shares, its Class Shareholders of the classes for which the Share Unit has been changed pursuant to the provisions of that paragraph) to the effect that such amendment to the articles of incorporation has been made.

３　前項の規定による通知は、公告をもってこれに代えることができる。

(3) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

第七節　株主に対する通知の省略等

Section 7 Omission of Notices to Shareholders

（株主に対する通知の省略）

(Omission of Notices to Shareholders)

第百九十六条　株式会社が株主に対してする通知又は催告が五年以上継続して到達しない場合には、株式会社は、当該株主に対する通知又は催告をすることを要しない。

Article 196 (1) In cases where notices or demands from a Stock Company do not reach a shareholder for five consecutive years or more, the Stock Company is no longer required to give notices or issue demands to such shareholder.

２　前項の場合には、同項の株主に対する株式会社の義務の履行を行う場所は、株式会社の住所地とする。

(2) In the cases provided for in the preceding paragraph, the address of the Stock Company is to be the place where the obligation of the Stock Company with regard to the shareholder under that paragraph is performed.

３　前二項の規定は、登録株式質権者について準用する。

(3) The provisions of the preceding two paragraphs apply mutatis mutandis to Registered Pledgees of Shares.

（株式の競売）

(Auction of Shares)

第百九十七条　株式会社は、次のいずれにも該当する株式を競売し、かつ、その代金をその株式の株主に交付することができる。

Article 197 (1) A Stock Company may sell shares that fall under both of the following items by auction and tender the proceeds thereof to the shareholders of such shares:

一　その株式の株主に対して前条第一項又は第二百九十四条第二項の規定により通知及び催告をすることを要しないもの

(i) that there is no requirement to give notice or issue a demand to the shareholder of such shares pursuant to the provisions of paragraph (1) of the preceding Article, or Article 294, paragraph (2); and

二　その株式の株主が継続して五年間剰余金の配当を受領しなかったもの

(ii) that the shareholders of such shares have not received dividends of surplus for consecutive five years.

２　株式会社は、前項の規定による競売に代えて、市場価格のある同項の株式については市場価格として法務省令で定める方法により算定される額をもって、市場価格のない同項の株式については裁判所の許可を得て競売以外の方法により、これを売却することができる。この場合において、当該許可の申立ては、取締役が二人以上あるときは、その全員の同意によってしなければならない。

(2) In lieu of sale by auction under the provisions of the preceding paragraph, a Stock Company may sell shares under that paragraph with a market price in an amount calculated by the method prescribed by Ministry of Justice Order as the market price thereof, and shares under that paragraph without a market price using a method other than auction with the permission of the court. In such cases, if there are two or more directors, the petition for such permission must be filed with the consent of all directors.

３　株式会社は、前項の規定により売却する株式の全部又は一部を買い取ることができる。この場合においては、次に掲げる事項を定めなければならない。

(3) The Stock Company may purchase some or all of the shares sold under the provisions of the preceding paragraph. In such cases, the Stock Company must prescribe the following matters:

一　買い取る株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）

(i) the number of shares to be purchased (or, for a Company with Class Shares, the classes of shares and the number of shares for each class);

二　前号の株式の買取りをするのと引換えに交付する金銭の総額

(ii) the total amount of the monies to be delivered in exchange for the purchase of the shares in the preceding item.

４　取締役会設置会社においては、前項各号に掲げる事項の決定は、取締役会の決議によらなければならない。

(4) A Company with a Board of Directors must determine the matters listed in each item of the preceding paragraph by a resolution at a board of directors meeting.

５　第一項及び第二項の規定にかかわらず、登録株式質権者がある場合には、当該登録株式質権者が次のいずれにも該当する者であるときに限り、株式会社は、第一項の規定による競売又は第二項の規定による売却をすることができる。

(5) Notwithstanding the provisions of paragraph (1) and paragraph (2), in cases where there are Registered Pledgees of Shares, the Stock Company may effect the auction under the provisions of paragraph (1), or the sale pursuant to the provisions of paragraph (2), only if such Registered Pledgees of Shares are the persons who fall under both of the following items:

一　前条第三項において準用する同条第一項の規定により通知又は催告をすることを要しない者

(i) that there is no requirement to give notice or issue a demand to such persons under the provisions paragraph (1) of the preceding Article applied mutatis mutandis under paragraph (3) of that paragraph; and

二　継続して五年間第百五十四条第一項の規定により受領することができる剰余金の配当を受領しなかった者

(ii) that the persons have not received the dividends of surplus to which they are entitled under the provisions of Article 154, paragraph (1) for consecutive five years.

（利害関係人の異議）

(Objections of Interested Parties)

第百九十八条　前条第一項の規定による競売又は同条第二項の規定による売却をする場合には、株式会社は、同条第一項の株式の株主その他の利害関係人が一定の期間内に異議を述べることができる旨その他法務省令で定める事項を公告し、かつ、当該株式の株主及びその登録株式質権者には、各別にこれを催告しなければならない。ただし、当該期間は、三箇月を下ることができない。

Article 198 (1) In cases where a Stock Company effects an auction under the provisions of paragraph (1) of the preceding Article, or a sale under the provisions of paragraph (2) of that Article, the Stock Company must give public notice to the effect that interested parties, including the shareholders of the shares provided for in paragraph (1) of that Article, may state their objections during a certain period of time, and other matters prescribed by Ministry of Justice Order, and must issue separate demands seeking such objections, if any, to each shareholder of such shares and each Registered Pledgee of Shares thereof; provided, however, that such period cannot be less than three months.

２　第百二十六条第一項及び第百五十条第一項の規定にかかわらず、前項の規定による催告は、株主名簿に記載し、又は記録した当該株主及び登録株式質権者の住所（当該株主又は登録株式質権者が別に通知又は催告を受ける場所又は連絡先を当該株式会社に通知した場合にあっては、その場所又は連絡先を含む。）にあてて発しなければならない。

(2) Notwithstanding the provisions of Article 126, paragraph (1) and Article 150, paragraph (1), the demands under the provisions of the preceding paragraph must be sent to the addresses of such shareholders and Registered Pledgees of Shares which have been entered or recorded in the shareholder register (or, in cases where such shareholders or Registered Pledgees of Shares notify such Stock Company of a different place or contact address for the receipt of notices or demands, to such place or contact address).

３　第百二十六条第三項及び第四項の規定にかかわらず、株式が二以上の者の共有に属するときは、第一項の規定による催告は、共有者に対し、株主名簿に記載し、又は記録した住所（当該共有者が別に通知又は催告を受ける場所又は連絡先を当該株式会社に通知した場合にあっては、その場所又は連絡先を含む。）にあてて発しなければならない。

(3) Notwithstanding the provisions of Article 126, paragraphs (3) and (4), if a share is co-owned by two or more persons, the demand pursuant to the provisions of paragraph (1) must be sent to the address of the co-owners which has been entered or recorded in the shareholder register (or, in cases where such co-owners notify such Stock Company of a different place or contact address for the receipt of notices or demands, to such place or contact address).

４　第百九十六条第一項（同条第三項において準用する場合を含む。）の規定は、第一項の規定による催告については、適用しない。

(4) The provisions of Article 196, paragraph (1) (including cases where it is applied mutatis mutandis under paragraph (3) of that paragraph) do not apply to demands under the provisions of paragraph (1).

５　第一項の規定による公告をした場合（前条第一項の株式に係る株券が発行されている場合に限る。）において、第一項の期間内に利害関係人が異議を述べなかったときは、当該株式に係る株券は、当該期間の末日に無効となる。

(5) In cases where public notice is given under the provisions of paragraph (1) (limited to cases where share certificates representing the shares under paragraph (1) of the preceding Article have been issued), if no interested party raises any objection within the period under paragraph (1), the share certificates representing those shares become invalid on the last day of such period.

第八節　募集株式の発行等

Section 8 Issuing Shares for Subscription

第一款　募集事項の決定等

Subsection 1 Determination of Subscription Requirements

（募集事項の決定）

(Determination of Subscription Requirements)

第百九十九条　株式会社は、その発行する株式又はその処分する自己株式を引き受ける者の募集をしようとするときは、その都度、募集株式（当該募集に応じてこれらの株式の引受けの申込みをした者に対して割り当てる株式をいう。以下この節において同じ。）について次に掲げる事項を定めなければならない。

Article 199 (1) Whenever a Stock Company intends to solicit persons to subscribe for shares it issues or for Treasury Shares it disposes of, the Stock Company must prescribe the following matters with respect to the Shares for Subscription (meaning shares the Stock Company allots to persons who subscribed for those shares in response to such solicitation; hereinafter the same applies in this Section):

一　募集株式の数（種類株式発行会社にあっては、募集株式の種類及び数。以下この節において同じ。）

(i) the number of Shares for Subscription (or, for a Company with Class Shares, the classes and the number of the Shares for Subscription; hereinafter the same applies in this Section);

二　募集株式の払込金額（募集株式一株と引換えに払い込む金銭又は給付する金銭以外の財産の額をいう。以下この節において同じ。）又はその算定方法

(ii) the Amount to Be Paid in (meaning the amount of the monies to be paid in in exchange for one of the Shares for Subscription, or the amount of any property other than monies to be contributed; hereinafter the same applies in this Section) for the Shares for Subscription or the method for calculating such amount;

三　金銭以外の財産を出資の目的とするときは、その旨並びに当該財産の内容及び価額

(iii) if property other than monies will be the subject of the contribution, a statement to such effect and the description and value of such property;

四　募集株式と引換えにする金銭の払込み又は前号の財産の給付の期日又はその期間

(iv) the day or period for the payment of the monies in exchange for the Shares for Subscription, or the contribution of the property under the preceding item;

五　株式を発行するときは、増加する資本金及び資本準備金に関する事項

(v) if shares are issued, matters regarding the capital and capital reserves that is to be increased.

２　前項各号に掲げる事項（以下この節において「募集事項」という。）の決定は、株主総会の決議によらなければならない。

(2) The determination of the matters listed in each item of the preceding paragraph (hereinafter in this Section referred to as "Subscription Requirements") must be made by a resolution at a shareholders meeting.

３　第一項第二号の払込金額が募集株式を引き受ける者に特に有利な金額である場合には、取締役は、前項の株主総会において、当該払込金額でその者の募集をすることを必要とする理由を説明しなければならない。

(3) In cases where the Amount to Be Paid in under paragraph (1), item (ii) is particularly favorable to subscribers for the Shares for Subscription, the directors must, at the shareholders meeting under the preceding paragraph, explain the reasons for the need to solicit such persons with such an offer of the Amount to Be Paid in.

４　種類株式発行会社において、第一項第一号の募集株式の種類が譲渡制限株式であるときは、当該種類の株式に関する募集事項の決定は、当該種類の株式を引き受ける者の募集について当該種類の株式の種類株主を構成員とする種類株主総会の決議を要しない旨の定款の定めがある場合を除き、当該種類株主総会の決議がなければ、その効力を生じない。ただし、当該種類株主総会において議決権を行使することができる種類株主が存しない場合は、この限りでない。

(4) For a Company with Class Shares, if the class of the Shares for Subscription under paragraph (1), item (i) is that of Shares with Restriction on Transfer, the determination of the Subscription Requirements regarding such class of shares does not become effective without a resolution at the relevant General Meeting of Class Shareholders, except in cases where there is a provision in the articles of incorporation to the effect that, with respect to the solicitation of subscribers for such class shares, a resolution at the General Meeting of Class Shareholders constituted by the Class Shareholders of such class shares is not required; provided, however, that this does not apply to cases where there is no Class Shareholder who can exercise voting right at such General Meeting of Class Shareholders.

５　募集事項は、第一項の募集ごとに、均等に定めなければならない。

(5) The Subscription Requirements must be uniform for each solicitation under paragraph (1).

（募集事項の決定の委任）

(Delegation of Determination of Subscription Requirements)

第二百条　前条第二項及び第四項の規定にかかわらず、株主総会においては、その決議によって、募集事項の決定を取締役（取締役会設置会社にあっては、取締役会）に委任することができる。この場合においては、その委任に基づいて募集事項の決定をすることができる募集株式の数の上限及び払込金額の下限を定めなければならない。

Article 200 (1) Notwithstanding the provisions of paragraphs (2) and (4) of the preceding Article, at a shareholders meeting, the determination of the Subscription Requirements may be delegated to the directors by a resolution at the relevant shareholders meeting (or, for a Company with a Board of Directors, of the board of directors). In such cases, the shareholders meeting must prescribe the maximum number of the Shares for Subscription for which the Subscription Requirements may be determined under such delegation, and the minimum Amount to Be Paid in.

２　前項の払込金額の下限が募集株式を引き受ける者に特に有利な金額である場合には、取締役は、同項の株主総会において、当該払込金額でその者の募集をすることを必要とする理由を説明しなければならない。

(2) In cases where the minimum Amount to Be Paid in in the preceding paragraph is particularly favorable to subscribers for the Shares for Subscription, the directors must, at the shareholders meeting under that paragraph, explain the reason for the need to solicit such persons with such an offer of the Amount to Be Paid in.

３　第一項の決議は、前条第一項第四号の期日（同号の期間を定めた場合にあっては、その期間の末日）が当該決議の日から一年以内の日である同項の募集についてのみその効力を有する。

(3) The resolution under paragraph (1) is effective with respect only to solicitations under paragraph (1) of the preceding Article under which the date in item (iv) of that paragraph (in cases where a period is determined under that item, the last day of such period) falls within one year from the day of such resolution.

４　種類株式発行会社において、第一項の募集株式の種類が譲渡制限株式であるときは、当該種類の株式に関する募集事項の決定の委任は、当該種類の株式について前条第四項の定款の定めがある場合を除き、当該種類の株式の種類株主を構成員とする種類株主総会の決議がなければ、その効力を生じない。ただし、当該種類株主総会において議決権を行使することができる種類株主が存しない場合は、この限りでない。

(4) For a Company with Class Shares, if the class of the Shares for Subscription under paragraph (1) is that of Shares with Restriction on Transfer, the delegation of the determination of the Subscription Requirements regarding such class shares does not become effective without a resolution at the General Meeting of Class Shareholders constituted by the Class Shareholders of such class shares, except in cases where there is a provision in the articles of incorporation under paragraph (4) of the preceding Article with respect to such class shares; provided, however, that this does not apply to cases where there is no Class Shareholder who can exercise voting right at such General Meeting of Class Shareholders.

（公開会社における募集事項の決定の特則）

(Special Provisions on Determination of Subscription Requirements for Public Company)

第二百一条　第百九十九条第三項に規定する場合を除き、公開会社における同条第二項の規定の適用については、同項中「株主総会」とあるのは、「取締役会」とする。この場合においては、前条の規定は、適用しない。

Article 201 (1) Except for cases provided for in Article 199, paragraph (3), for the purpose of the application of the provisions of paragraph (2) of that Article to a Public Company, "shareholders meeting" in that paragraph is read as "board of directors meeting". In such cases, the provisions of the preceding Article do not apply.

２　前項の規定により読み替えて適用する第百九十九条第二項の取締役会の決議によって募集事項を定める場合において、市場価格のある株式を引き受ける者の募集をするときは、同条第一項第二号に掲げる事項に代えて、公正な価額による払込みを実現するために適当な払込金額の決定の方法を定めることができる。

(2) In cases where Subscription Requirements are determined by a resolution at the board of directors meeting provided for in Article 199, paragraph (2) applied following the deemed replacement of terms pursuant to the provisions of the preceding paragraph, if a Public Company solicits subscribers for shares with a market price, it may prescribe, in lieu of the matters listed in paragraph (1), item (ii) of that Article, the method for determining the Amount to Be Paid in that is appropriate to realize payment in at a fair value.

３　公開会社は、第一項の規定により読み替えて適用する第百九十九条第二項の取締役会の決議によって募集事項を定めたときは、同条第一項第四号の期日（同号の期間を定めた場合にあっては、その期間の初日）の二週間前までに、株主に対し、当該募集事項（前項の規定により払込金額の決定の方法を定めた場合にあっては、その方法を含む。以下この節において同じ。）を通知しなければならない。

(3) If a Public Company has determined Subscription Requirements by a resolution at the board of directors meeting provided for in Article 199, paragraph (2) applied following the deemed replacement of terms pursuant to the provisions of paragraph (1), that Public Company must notify the shareholders of such Subscription Requirements (in cases where the method for determining the Amount to Be Paid in has been prescribed, including that method; hereinafter the same applies in this Section) no later than two weeks prior to the day referred to in paragraph (1), item (iv) of that Article (or, in cases where a period has been prescribed under that item, no later than two weeks prior to the first day of that period).

４　前項の規定による通知は、公告をもってこれに代えることができる。

(4) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

５　第三項の規定は、株式会社が募集事項について同項に規定する期日の二週間前までに金融商品取引法第四条第一項から第三項までの届出をしている場合その他の株主の保護に欠けるおそれがないものとして法務省令で定める場合には、適用しない。

(5) The provisions of paragraph (3) do not apply in cases prescribed by Ministry of Justice Order as cases where it is unlikely that the protection of shareholders is compromised, including cases where, with respect to Subscription Requirements, the Stock Company has submitted, no later than two weeks prior to the date provided for in that paragraph, a notice under Article 4, paragraphs (1) through (3) of the Financial Instruments and Exchange Act.

（株主に株式の割当てを受ける権利を与える場合）

(Cases Where Entitlement to Allotment of Shares Is Granted to Shareholders)

第二百二条　株式会社は、第百九十九条第一項の募集において、株主に株式の割当てを受ける権利を与えることができる。この場合においては、募集事項のほか、次に掲げる事項を定めなければならない。

Article 202 (1) In carrying out solicitation under Article 199, paragraph (1), the Stock Company may grant entitlement to the allotment of shares to its shareholders. In such cases, the Stock Company must prescribe the following matters in addition to the Subscription Requirements:

一　株主に対し、次条第二項の申込みをすることにより当該株式会社の募集株式（種類株式発行会社にあっては、当該株主の有する種類の株式と同一の種類のもの）の割当てを受ける権利を与える旨

(i) a statement to the effect that the Stock Company will grant entitlement to the allotment of the Shares for Subscription of that Stock Company (or, for a Company with Class Shares, class shares identical to the class shares held by such shareholders) to shareholders, subject to the application provided for in paragraph (2) of the following Article;

二　前号の募集株式の引受けの申込みの期日

(ii) the day for the application for subscription for the Shares for Subscription referred to in the preceding item.

２　前項の場合には、同項第一号の株主（当該株式会社を除く。）は、その有する株式の数に応じて募集株式の割当てを受ける権利を有する。ただし、当該株主が割当てを受ける募集株式の数に一株に満たない端数があるときは、これを切り捨てるものとする。

(2) In the cases provided for in the preceding paragraph, the shareholders under item (i) of that paragraph (excluding the Stock Company) are entitled to the allotment of the Shares for Subscription in accordance with the number of shares they hold; provided, however, that if the number of the Shares for Subscription to be allotted to such shareholders includes a fractional share, it is to be rounded off.

３　第一項各号に掲げる事項を定める場合には、募集事項及び同項各号に掲げる事項は、次の各号に掲げる場合の区分に応じ、当該各号に定める方法によって定めなければならない。

(3) In cases where the Stock Company prescribes the matters listed in each item of paragraph (1), the Subscription Requirements and the matters listed in each item of that paragraph must be prescribed in accordance with the categories of the cases listed in the following items, by the methods provided for in each of such items:

一　当該募集事項及び第一項各号に掲げる事項を取締役の決定によって定めることができる旨の定款の定めがある場合（株式会社が取締役会設置会社である場合を除く。）　取締役の決定

(i) in cases where there is a provision in the articles of incorporation to the effect that such Subscription Requirements and the matters listed in each item of paragraph (1) may be prescribed by decision of the directors (excluding the cases where the Stock Company is a Company with a Board of Directors): A decision of the directors;

二　当該募集事項及び第一項各号に掲げる事項を取締役会の決議によって定めることができる旨の定款の定めがある場合（次号に掲げる場合を除く。）　取締役会の決議

(ii) in cases where there is a provision in the articles of incorporation to the effect that such Subscription Requirements and the matters listed in each item of paragraph (1) may be prescribed by a resolution of the board of directors (excluding the cases listed in the following item): A resolution of the board of directors;

三　株式会社が公開会社である場合　取締役会の決議

(iii) in cases where the Stock Company is a Public Company: A resolution of the board of directors;

四　前三号に掲げる場合以外の場合　株主総会の決議

(iv) in cases other than those listed in the preceding three items: A resolution at a shareholders meeting.

４　株式会社は、第一項各号に掲げる事項を定めた場合には、同項第二号の期日の二週間前までに、同項第一号の株主（当該株式会社を除く。）に対し、次に掲げる事項を通知しなければならない。

(4) In cases where a Stock Company prescribes the matters listed in each item of paragraph (1), the Stock Company must notify the shareholders under item (i) of that paragraph (excluding such Stock Company) of the following matters no later than two weeks prior to the date provided for in item (ii) of that paragraph:

一　募集事項

(i) the Subscription Requirements;

二　当該株主が割当てを受ける募集株式の数

(ii) the number of Shares for Subscription to be allotted to such shareholders; and

三　第一項第二号の期日

(iii) the date provided for in paragraph (1), item (ii).

５　第百九十九条第二項から第四項まで及び前二条の規定は、第一項から第三項までの規定により株主に株式の割当てを受ける権利を与える場合には、適用しない。

(5) The provisions of Article 199, paragraphs (2) to (4) and the preceding two Articles do not apply in cases where entitlement to the allotment of shares is granted to shareholders under the provisions of paragraphs (1) to (3) hereof.

第二款　募集株式の割当て

Subsection 2 Allotment of Shares for Subscription

（募集株式の申込み）

(Applications for Shares for Subscription)

第二百三条　株式会社は、第百九十九条第一項の募集に応じて募集株式の引受けの申込みをしようとする者に対し、次に掲げる事項を通知しなければならない。

Article 203 (1) A Stock Company must notify persons who intend to subscribe for Shares for Subscription in response to solicitation in Article 199, paragraph (1) of the matters listed in the following items:

一　株式会社の商号

(i) the trade name of the Stock Company;

二　募集事項

(ii) the Subscription Requirements;

三　金銭の払込みをすべきときは、払込みの取扱いの場所

(iii) if any money payment is to be made, the place where payments are handled;

四　前三号に掲げるもののほか、法務省令で定める事項

(iv) beyond what is set forth in the preceding three items, matters prescribed by Ministry of Justice Order.

２　第百九十九条第一項の募集に応じて募集株式の引受けの申込みをする者は、次に掲げる事項を記載した書面を株式会社に交付しなければならない。

(2) A person who submits an application to subscribe for Shares for Subscription in response to solicitation in Article 199, paragraph (1) must deliver a document giving the following information:

一　申込みをする者の氏名又は名称及び住所

(i) the name and address of the person applying;

二　引き受けようとする募集株式の数

(ii) the number of Shares for Subscription for which the person intends to subscribe.

３　前項の申込みをする者は、同項の書面の交付に代えて、政令で定めるところにより、株式会社の承諾を得て、同項の書面に記載すべき事項を電磁的方法により提供することができる。この場合において、当該申込みをした者は、同項の書面を交付したものとみなす。

(3) A person who submits an application under the preceding paragraph may, in lieu of delivering a document as referred to in that paragraph, provide the information that is required to be detailed in the document referred to in that paragraph by electronic or magnetic means, with the approval of the Stock Company and pursuant to the provisions of Cabinet Order. In such cases, the person who submitted the application is deemed to have delivered the document under that paragraph.

４　第一項の規定は、株式会社が同項各号に掲げる事項を記載した金融商品取引法第二条第十項に規定する目論見書を第一項の申込みをしようとする者に対して交付している場合その他募集株式の引受けの申込みをしようとする者の保護に欠けるおそれがないものとして法務省令で定める場合には、適用しない。

(4) The provisions of paragraph (3) do not apply in cases where the Stock Company has issued a prospectus provided for in Article 2, paragraph (10) of the Financial Instruments and Exchange Act that states the matters listed in each item of that paragraph to a person who intends to submit the application in paragraph (1), and in other cases prescribed by Ministry of Justice Order as cases where it is unlikely that the protection of persons who intend to submit applications for subscription for Shares for Subscription is compromised.

５　株式会社は、第一項各号に掲げる事項について変更があったときは、直ちに、その旨及び当該変更があった事項を第二項の申込みをした者（以下この款において「申込者」という。）に通知しなければならない。

(5) If there are changes in the matters listed in each item of paragraph (1), the Stock Company must immediately notify persons who have submitted applications in paragraph (2) (hereinafter in this Subsection referred to as "Applicants") thereof and of the matters so changed.

６　株式会社が申込者に対してする通知又は催告は、第二項第一号の住所（当該申込者が別に通知又は催告を受ける場所又は連絡先を当該株式会社に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

(6) It is sufficient for a notice or demand to an Applicant to be sent by the Stock Company to the address under paragraph (2), item (i) (or, in cases where such Applicant notifies the Stock Company of a different place or contact address for the receipt of notices or demands, to such place or contact address).

７　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(7) The notices or demands referred to in the preceding paragraph are deemed to have arrived at the time when such notice or demand should normally have arrived.

（募集株式の割当て）

(Allotment of Shares for Subscription)

第二百四条　株式会社は、申込者の中から募集株式の割当てを受ける者を定め、かつ、その者に割り当てる募集株式の数を定めなければならない。この場合において、株式会社は、当該申込者に割り当てる募集株式の数を、前条第二項第二号の数よりも減少することができる。

Article 204 (1) A Stock Company must specify the persons to whom Shares for Subscription will be allotted from among the Applicants and the number of Shares for Subscription to be allotted to those persons. In such cases, the Stock Company may reduce the number of Shares for Subscription the Stock Company allots to such Applicants below the number under paragraph (2), item (ii) of the preceding Article.

２　募集株式が譲渡制限株式である場合には、前項の規定による決定は、株主総会（取締役会設置会社にあっては、取締役会）の決議によらなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

(2) In cases where Shares for Subscription are Shares with Restriction on Transfer, the determination under the provisions of the preceding paragraph must be made by a resolution at a shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise prescribed in the articles of incorporation.

３　株式会社は、第百九十九条第一項第四号の期日（同号の期間を定めた場合にあっては、その期間の初日）の前日までに、申込者に対し、当該申込者に割り当てる募集株式の数を通知しなければならない。

(3) The Stock Company must notify the Applicants, no later than the day immediately preceding the date referred to in Article 199, paragraph (1), item (iv) (or, in cases where a period is prescribed under that item, no later than the day immediately preceding the first day of that period), of the number of Shares for Subscription that will be allotted to such Applicants.

４　第二百二条の規定により株主に株式の割当てを受ける権利を与えた場合において、株主が同条第一項第二号の期日までに前条第二項の申込みをしないときは、当該株主は、募集株式の割当てを受ける権利を失う。

(4) In cases where the Stock Company has granted entitlement to the allotment of shares to its shareholders pursuant to the provisions of Article 202, if the shareholders do not submit, no later than the date under item (ii), paragraph (1) of that Article, applications under paragraph (2) of the preceding Article, such shareholders will lose the entitlement to the allotment of Shares for Subscription.

（募集株式の申込み及び割当てに関する特則）

(Special Provisions on Subscription and Allotment of Shares for Subscription)

第二百五条　前二条の規定は、募集株式を引き受けようとする者がその総数の引受けを行う契約を締結する場合には、適用しない。

Article 205 (1) The provisions of the preceding two Articles do not apply in cases where a person who intends to subscribe for Shares for Subscription executes a contract for subscription for the total number of those shares.

２　前項に規定する場合において、募集株式が譲渡制限株式であるときは、株式会社は、株主総会（取締役会設置会社にあっては、取締役会）の決議によって、同項の契約の承認を受けなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

(2) In the case prescribed in the preceding paragraph, if Shares for Subscription are Shares with Restriction on Transfer, the Stock Company must obtain approval of the contract set forth in the same paragraph by the resolution at shareholders meeting (in cases of a Company with a Board of Directors, of the board of directors); provided, however, that this does not apply in cases where it is otherwise prescribed in the articles of incorporation.

（募集株式の引受け）

(Subscription for Shares for Subscription)

第二百六条　次の各号に掲げる者は、当該各号に定める募集株式の数について募集株式の引受人となる。

Article 206 The persons listed in the following items will be the subscribers for Shares for Subscription with respect to the number of Shares for Subscription prescribed in each of such items:

一　申込者　株式会社の割り当てた募集株式の数

(i) applicants: The number of the Shares for Subscription allotted by the Stock Company; or

二　前条第一項の契約により募集株式の総数を引き受けた者　その者が引き受けた募集株式の数

(ii) a person who subscribed for all of the Shares for Subscription under a contract in paragraph (1) of the preceding Article: The number of Shares for Subscription for which that person has subscribed.

（公開会社における募集株式の割当て等の特則）

(Special Provisions on Allotment of Shares for Subscription of a Public Company)

第二百六条の二　公開会社は、募集株式の引受人について、第一号に掲げる数の第二号に掲げる数に対する割合が二分の一を超える場合には、第百九十九条第一項第四号の期日（同号の期間を定めた場合にあっては、その期間の初日）の二週間前までに、株主に対し、当該引受人（以下この項及び第四項において「特定引受人」という。）の氏名又は名称及び住所、当該特定引受人についての第一号に掲げる数その他の法務省令で定める事項を通知しなければならない。ただし、当該特定引受人が当該公開会社の親会社等である場合又は第二百二条の規定により株主に株式の割当てを受ける権利を与えた場合は、この限りでない。

Article 206-2 (1) In cases where the rate of the number listed in item (i) to the number listed in item (ii) exceeds 50% with regard to a subscriber for Shares for Subscription, a Public Company must notify shareholders of the name or address of the subscriber (hereinafter referred to as "Special Subscriber" in this paragraph and paragraph (4)), the number listed in item (i) with respect to the Special Subscriber, and other matters prescribed by Ministry of Justice Order by two weeks before the day set forth in Article 199, paragraph (1), item (iv) (in cases where the period set forth in the same item is specified, the first day of the period); provided however that this does not apply to cases where the Special Subscriber is a Parent Company, etc. of the Public Company or where the right to obtain the allotment of shares is granted to shareholders pursuant to the provisions of Article 202:

一　当該引受人（その子会社等を含む。）がその引き受けた募集株式の株主となった場合に有することとなる議決権の数

(i) the number of votes that the subscriber (including its Subsidiary Companies, etc.) will hold when the subscriber becomes a shareholder of Shares for Subscription that the subscriber subscribed; and

二　当該募集株式の引受人の全員がその引き受けた募集株式の株主となった場合における総株主の議決権の数

(ii) the number of votes of all shareholders in cases where all subscribers of the Shares for Subscription become shareholders of Shares for Subscription that they subscribed.

２　前項の規定による通知は、公告をもってこれに代えることができる。

(2) The notice pursuant to the provisions of the preceding paragraph may be substituted with a public notice.

３　第一項の規定にかかわらず、株式会社が同項の事項について同項に規定する期日の二週間前までに金融商品取引法第四条第一項から第三項までの届出をしている場合その他の株主の保護に欠けるおそれがないものとして法務省令で定める場合には、第一項の規定による通知は、することを要しない。

(3) Notwithstanding the provisions of paragraph (1), in cases where a Stock Company has made a notification under Article 4, paragraphs (1) through (3) of the Financial Instruments and Exchange Act with respect to the matters set forth in paragraph (1) of this Article by two weeks before the day prescribed in the same paragraph, or where it is prescribed by Ministry of Justice Order as cases where it is unlikely that the protection of shareholders is compromised, the notice pursuant to the provisions of paragraph (1) is not required.

４　総株主（この項の株主総会において議決権を行使することができない株主を除く。）の議決権の十分の一（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を有する株主が第一項の規定による通知又は第二項の公告の日（前項の場合にあっては、法務省令で定める日）から二週間以内に特定引受人（その子会社等を含む。以下この項において同じ。）による募集株式の引受けに反対する旨を公開会社に対し通知したときは、当該公開会社は、第一項に規定する期日の前日までに、株主総会の決議によって、当該特定引受人に対する募集株式の割当て又は当該特定引受人との間の第二百五条第一項の契約の承認を受けなければならない。ただし、当該公開会社の財産の状況が著しく悪化している場合において、当該公開会社の事業の継続のため緊急の必要があるときは、この限りでない。

(4) When a shareholder(s) holding one-tenth (1/10) or more (in cases where lesser proportion is prescribed in the articles of incorporation, such proportion) of the votes of all shareholders (excluding shareholders who cannot exercise voting rights in the shareholders meeting set forth in this paragraph) makes a notice to a Public Company that the shareholder is against subscription for Shares for Subscription by a Special Subscriber (including its Subsidiary Companies, etc.; hereinafter the same applies in this paragraph) within two weeks from the day of notice pursuant to the provisions of paragraph (1) or the day of public notice set forth in paragraph (2) (in the case set forth in the preceding paragraph, the day specified by Ministry of Justice Order), the Public Company must obtain approval for the allotment of Shares for Subscription to the Special Subscriber or for the contract set forth in Article 205, paragraph (1) with the Special Subscriber by the resolution at the shareholders meeting by the day before the day specified in paragraph (1); provided, however, that this does not apply if the Public Company's financial condition has deteriorated greatly and there is an urgent necessity in order for the Public Company to continue in business.

５　第三百九条第一項の規定にかかわらず、前項の株主総会の決議は、議決権を行使することができる株主の議決権の過半数（三分の一以上の割合を定款で定めた場合にあっては、その割合以上）を有する株主が出席し、出席した当該株主の議決権の過半数（これを上回る割合を定款で定めた場合にあっては、その割合以上）をもって行わなければならない。

(5) Notwithstanding the provisions of Article 309, paragraph (1), the resolution at the shareholders meeting set forth in the preceding paragraph must be passed by attendance of the shareholders holding a majority of votes out of the shareholders who can exercise voting rights (in cases where one third (1/3) or more of the proportion is stipulated by the articles of incorporation, such proportion or more) and by a majority of voting rights of the shareholders presents (in cases where any proportion higher than that is provided for in the articles of incorporation, such proportion or more).

第三款　金銭以外の財産の出資

Subsection 3 Contribution of Property Other than Monies

第二百七条　株式会社は、第百九十九条第一項第三号に掲げる事項を定めたときは、募集事項の決定の後遅滞なく、同号の財産（以下この節において「現物出資財産」という。）の価額を調査させるため、裁判所に対し、検査役の選任の申立てをしなければならない。

Article 207 (1) If a Stock Company has prescribed the matters listed in Article 199, paragraph (1), item (iii), the Stock Company must file a petition to the court, without delay after the determination of the Subscription Requirements, for the appointment of an inspector in order to have the inspector investigate the value of the property provided for in that item (hereinafter in this Section referred to as "Property Contributed in Kind").

２　前項の申立てがあった場合には、裁判所は、これを不適法として却下する場合を除き、検査役を選任しなければならない。

(2) In cases where the petition referred to in the preceding paragraph has been filed, the court must appoint an inspector, except in cases where it dismisses such petition as unlawful.

３　裁判所は、前項の検査役を選任した場合には、株式会社が当該検査役に対して支払う報酬の額を定めることができる。

(3) In cases where the court has appointed the inspector under the preceding paragraph, it may fix the amount of the remuneration that the Stock Company pays to such inspector.

４　第二項の検査役は、必要な調査を行い、当該調査の結果を記載し、又は記録した書面又は電磁的記録（法務省令で定めるものに限る。）を裁判所に提供して報告をしなければならない。

(4) The inspector referred to in paragraph (2) must conduct the necessary investigation and submit a report to the court by providing it with a document detailing the results of the investigation or with an electronic or magnetic record (limited to one as prescribed by Ministry of Justice Order) in which these have been recorded.

５　裁判所は、前項の報告について、その内容を明瞭にし、又はその根拠を確認するため必要があると認めるときは、第二項の検査役に対し、更に前項の報告を求めることができる。

(5) If the court finds it necessary to clarify the contents of the report under the preceding paragraph or to confirm the grounds supporting such report, it may request that the inspector under paragraph (2) submit a further report under the preceding paragraph.

６　第二項の検査役は、第四項の報告をしたときは、株式会社に対し、同項の書面の写しを交付し、又は同項の電磁的記録に記録された事項を法務省令で定める方法により提供しなければならない。

(6) If the inspector under paragraph (2) has submitted the report referred to in paragraph (4), the inspector must deliver a copy of the document referred to in that paragraph to the Stock Company or use a means prescribed by Ministry of Justice Order to provide it with the information recorded in the electronic or magnetic record referred to in that paragraph.

７　裁判所は、第四項の報告を受けた場合において、現物出資財産について定められた第百九十九条第一項第三号の価額（第二項の検査役の調査を経ていないものを除く。）を不当と認めたときは、これを変更する決定をしなければならない。

(7) In cases where the court receives a report under paragraph (4), if it finds the value provided for in Article 199, paragraph (1), item (iii) with respect to Property Contributed in Kind (excluding a value not subjected to investigation by the inspector under paragraph (2)) to be improper, it must issue a ruling changing such value.

８　募集株式の引受人（現物出資財産を給付する者に限る。以下この条において同じ。）は、前項の決定により現物出資財産の価額の全部又は一部が変更された場合には、当該決定の確定後一週間以内に限り、その募集株式の引受けの申込み又は第二百五条第一項の契約に係る意思表示を取り消すことができる。

(8) In cases where the value of Property Contributed in Kind has been changed, in whole or in part, because of a ruling under the preceding paragraph, the subscriber for Shares for Subscription (limited to a person who tenders Property Contributed in Kind; hereinafter the same applies in this Article) may rescind the manifestation of intention relating to applications for subscription for Shares for Subscription or relating to the contract provided for in Article 205, paragraph (1), limited to within one week from the finalization of such ruling.

９　前各項の規定は、次の各号に掲げる場合には、当該各号に定める事項については、適用しない。

(9) The provisions of the preceding paragraphs do not apply in the cases in each of the following items with respect to the matters prescribed respectively in those items:

一　募集株式の引受人に割り当てる株式の総数が発行済株式の総数の十分の一を超えない場合　当該募集株式の引受人が給付する現物出資財産の価額

(i) in cases where the total number of the shares to be allotted to the subscribers for the Shares for Subscription does not exceed one tenth (1/10) of the total number of Issued Shares: The value of the Property Contributed in Kind tendered by the subscribers for such Shares for Subscription;

二　現物出資財産について定められた第百九十九条第一項第三号の価額の総額が五百万円を超えない場合　当該現物出資財産の価額

(ii) in cases where the total sum of the value provided for under Article 199, paragraph (1), item (iii) with respect to the Property Contributed in Kind does not exceed 5,000,000 yen: The value of such Property Contributed in Kind;

三　現物出資財産のうち、市場価格のある有価証券について定められた第百九十九条第一項第三号の価額が当該有価証券の市場価格として法務省令で定める方法により算定されるものを超えない場合　当該有価証券についての現物出資財産の価額

(iii) in cases where the value of the securities with market price provided for under Article 199, paragraph (1), item (iii) with respect to Property Contributed in Kind does not exceed the value calculated by the method prescribed by Ministry of Justice Order as the market price of such securities: The value of the Property Contributed in Kind with respect to such securities;

四　現物出資財産について定められた第百九十九条第一項第三号の価額が相当であることについて弁護士、弁護士法人、公認会計士、監査法人、税理士又は税理士法人の証明（現物出資財産が不動産である場合にあっては、当該証明及び不動産鑑定士の鑑定評価。以下この号において同じ。）を受けた場合　当該証明を受けた現物出資財産の価額

(iv) in cases where the verification of an attorney, a legal professional corporation, a certified public accountant, an auditing firm, a tax accountant or a tax accountant corporation (or in cases where the Property Contributed in Kind consist of real estate, such verification and an appraisal by a real property appraiser; hereinafter the same applies in this item) is obtained with respect to the reasonableness of the value provided for under Article 199, paragraph (1), item (iii) with respect to Property Contributed in Kind: The value of the Property Contributed in Kind so verified;

五　現物出資財産が株式会社に対する金銭債権（弁済期が到来しているものに限る。）であって、当該金銭債権について定められた第百九十九条第一項第三号の価額が当該金銭債権に係る負債の帳簿価額を超えない場合　当該金銭債権についての現物出資財産の価額

(v) in cases where the Property Contributed in Kind consist of a money claim (limited to claims that have already fallen due) to the Stock Company, and the value provided for under Article 199, paragraph (1), item (iii) with respect to such money claim does not exceed the book value of the debt representing such monetary claim: The value of the Property Contributed in Kind with respect to such monetary claim.

１０　次に掲げる者は、前項第四号に規定する証明をすることができない。

(10) None of the following persons can provide the verification provided in item (iv) of the preceding paragraph:

一　取締役、会計参与、監査役若しくは執行役又は支配人その他の使用人

(i) a director, an accounting advisor, a company auditor or executive officer, or an employee including a manager;

二　募集株式の引受人

(ii) a subscriber for Shares for Subscription;

三　業務の停止の処分を受け、その停止の期間を経過しない者

(iii) a person who is subject to a suspension of operations for whom the period of such suspension has not elapsed yet; or

四　弁護士法人、監査法人又は税理士法人であって、その社員の半数以上が第一号又は第二号に掲げる者のいずれかに該当するもの

(iv) a legal profession corporation, an auditing firm or a tax accountant corporation with respect to which more than half of its members are persons who fall under either item (i) or item (ii) above.

第四款　出資の履行等

Subsection 4 Performance of Contributions

（出資の履行）

(Performance of Contributions)

第二百八条　募集株式の引受人（現物出資財産を給付する者を除く。）は、第百九十九条第一項第四号の期日又は同号の期間内に、株式会社が定めた銀行等の払込みの取扱いの場所において、それぞれの募集株式の払込金額の全額を払い込まなければならない。

Article 208 (1) Subscribers for Shares for Subscription (excluding persons who tender Property Contributed in Kind) must, on the date or within the period provided for in Article 199, paragraph (1), item (iv), pay in the entire Amount to Be Paid in for the Shares for Subscription for which the subscribers respectively subscribed, at the bank, etc. designated by the Stock Company as the place for the handling of payments.

２　募集株式の引受人（現物出資財産を給付する者に限る。）は、第百九十九条第一項第四号の期日又は同号の期間内に、それぞれの募集株式の払込金額の全額に相当する現物出資財産を給付しなければならない。

(2) Subscribers for Shares for Subscription (limited to persons who tender Property Contributed in Kind) must, on the date or within the period provided for in Article 199, paragraph (1), item (iv), deliver the Property Contributed in Kind equivalent in value to the entire Amount to Be Paid in of the Shares for Subscription for which the subscribers respectively subscribed.

３　募集株式の引受人は、第一項の規定による払込み又は前項の規定による給付（以下この款において「出資の履行」という。）をする債務と株式会社に対する債権とを相殺することができない。

(3) Subscribers for Shares for Subscription may not set off their obligations to effect payment under the provisions of paragraph (1) or delivery under the provisions of the preceding paragraph (hereinafter in this Subsection referred to as "Performance of Contribution") against claims they have against the Stock Company.

４　出資の履行をすることにより募集株式の株主となる権利の譲渡は、株式会社に対抗することができない。

(4) Transferring of the right to become a shareholder of Shares for Subscription by effecting the Performance of Contribution cannot be asserted against the Stock Company.

５　募集株式の引受人は、出資の履行をしないときは、当該出資の履行をすることにより募集株式の株主となる権利を失う。

(5) A subscriber for Shares for Subscription will lose a right to become the shareholder of Shares for Subscription by effecting the Performance of Contribution if the subscriber fails to effect the Performance of Contribution.

（株主となる時期等）

(Timing of Shareholder Status)

第二百九条　募集株式の引受人は、次の各号に掲げる場合には、当該各号に定める日に、出資の履行をした募集株式の株主となる。

Article 209 (1) In the cases listed in the following items, a subscriber for Shares for Subscription becomes the shareholder of the Shares for Subscription for which the subscriber effects the Performance of Contribution on the day prescribed in each of such items:

一　第百九十九条第一項第四号の期日を定めた場合　当該期日

(i) in cases where a date under Article 199, paragraph (1), item (iv) is prescribed: Such date; and

二　第百九十九条第一項第四号の期間を定めた場合　出資の履行をした日

(ii) in cases where a period under Article 199, paragraph (1), item (iv) is prescribed: The day on which the Performance of Contribution is effected.

２　募集株式の引受人は、第二百十三条の二第一項各号に掲げる場合には、当該各号に定める支払若しくは給付又は第二百十三条の三第一項の規定による支払がされた後でなければ、出資の履行を仮装した募集株式について、株主の権利を行使することができない。

(2) In the cases listed in the items of Article 213-2, paragraph (1), a subscriber of Shares for Subscription may not exercise the rights of shareholders with respect to Shares for Subscription for which the performance of contribution is falsified, only after the payment prescribed in those items or the payment pursuant to the provisions of Article 213-3, paragraph (1) is made.

３　前項の募集株式を譲り受けた者は、当該募集株式についての株主の権利を行使することができる。ただし、その者に悪意又は重大な過失があるときは、この限りでない。

(3) A person who accepts transfer of Shares for Subscription as set forth in the preceding paragraph may exercise the right of shareholders with respect to the Shares for Subscription; provided, however, that this does not apply when the person has acted in bad faith or with gross negligence.

第五款　募集株式の発行等をやめることの請求

Subsection 5 Demanding Cessation of Issuing Shares for Subscription

第二百十条　次に掲げる場合において、株主が不利益を受けるおそれがあるときは、株主は、株式会社に対し、第百九十九条第一項の募集に係る株式の発行又は自己株式の処分をやめることを請求することができる。

Article 210 In the following cases, if shareholders are likely to suffer disadvantage, shareholders may demand that the Stock Company cease a share issue or disposition of Treasury Shares relating to solicitations under Article 199, paragraph (1):

一　当該株式の発行又は自己株式の処分が法令又は定款に違反する場合

(i) in cases where such share issue or disposition of Treasury Shares violates laws and regulations or the articles of incorporation; or

二　当該株式の発行又は自己株式の処分が著しく不公正な方法により行われる場合

(ii) in cases where such share issue or disposition of Treasury Shares is effected by using a method which is extremely unfair.

第六款　募集に係る責任等

Subsection 6 Liabilities Relating to Solicitation

（引受けの無効又は取消しの制限）

(Restrictions on Invalidation or Rescission of Subscription)

第二百十一条　民法第九十三条ただし書及び第九十四条第一項の規定は、募集株式の引受けの申込み及び割当て並びに第二百五条第一項の契約に係る意思表示については、適用しない。

Article 211 (1) The provisions of the proviso to Article 93 and the provisions of Article 94, paragraph (1) of the Civil Code do not apply to manifestation of intention relating to applications for subscription for and the allotment of Shares for Subscription, and relating to the contract under Article 205, paragraph (1).

２　募集株式の引受人は、第二百九条第一項の規定により株主となった日から一年を経過した後又はその株式について権利を行使した後は、錯誤を理由として募集株式の引受けの無効を主張し、又は詐欺若しくは強迫を理由として募集株式の引受けの取消しをすることができない。

(2) If one year has elapsed from the day on which a subscriber for Shares for Subscription became a shareholder pursuant to the provisions of Article 209, paragraph (1), or if the subscriber has exercised the rights in relation to such shares, the subscriber for Shares for Subscription may not thereafter assert the invalidity of the subscription for the Shares for Subscription on the grounds of mistake, or rescind the subscription for Shares for Subscription on the grounds of fraud or duress.

（不公正な払込金額で株式を引き受けた者等の責任）

(Liabilities of Persons Who Subscribed for Shares with Unfair Amount to Be Paid in)

第二百十二条　募集株式の引受人は、次の各号に掲げる場合には、株式会社に対し、当該各号に定める額を支払う義務を負う。

Article 212 (1) In the cases listed in the following items, subscribers for Shares for Subscription are liable to a Stock Company for payment of the amount provided for in such items:

一　取締役（指名委員会等設置会社にあっては、取締役又は執行役）と通じて著しく不公正な払込金額で募集株式を引き受けた場合　当該払込金額と当該募集株式の公正な価額との差額に相当する金額

(i) in cases where the subscriber subscribed for the Shares for Subscription at an Amount to Be Paid in that is extremely unfair, in collusion with directors (or directors or executive officers for a Company with a Nominating Committee, etc.): The amount equivalent to the difference between such Amount to Be Paid in and the fair value of such Shares for Subscription;

二　第二百九条第一項の規定により募集株式の株主となった時におけるその給付した現物出資財産の価額がこれについて定められた第百九十九条第一項第三号の価額に著しく不足する場合　当該不足額

(ii) in cases where the value of the Property Contributed in Kind that the subscriber tendered when the subscriber became a shareholder of the Shares for Subscription pursuant to the provisions of Article 209, paragraph (1) is extremely short of the value provided for under Article 199, paragraph (1), item (iii) with respect to the Property Contributed in Kind: The amount of such shortfall.

２　前項第二号に掲げる場合において、現物出資財産を給付した募集株式の引受人が当該現物出資財産の価額がこれについて定められた第百九十九条第一項第三号の価額に著しく不足することにつき善意でかつ重大な過失がないときは、募集株式の引受けの申込み又は第二百五条第一項の契約に係る意思表示を取り消すことができる。

(2) In the cases provided for in item (ii) of the preceding paragraph, if the subscriber for Shares for Subscription who tendered the Property Contributed in Kind has acted in good faith and without gross negligence as to the fact that the value of such Property Contributed in Kind is extremely short of the value prescribed under Article 199, paragraph (1), item (iii) with respect to the Property Contributed in Kind, the relevant subscriber may rescind the manifestation of intention relating to applications for subscription for Shares for Subscription or relating to the contract provided for in Article 205, paragraph (1).

（出資された財産等の価額が不足する場合の取締役等の責任）

(Liabilities of Directors in Case of Shortfall in Value of Property Contributed)

第二百十三条　前条第一項第二号に掲げる場合には、次に掲げる者（以下この条において「取締役等」という。）は、株式会社に対し、同号に定める額を支払う義務を負う。

Article 213 (1) In the cases listed in paragraph (1), item (ii) of the preceding Article, the following persons (hereinafter in this Article referred to as "Directors, etc.") are liable to the Stock Company for payment of the amounts listed in such items:

一　当該募集株式の引受人の募集に関する職務を行った業務執行取締役（指名委員会等設置会社にあっては、執行役。以下この号において同じ。）その他当該業務執行取締役の行う業務の執行に職務上関与した者として法務省令で定めるもの

(i) executive directors who carried out duties regarding the solicitation of subscribers for such Shares for Subscription (or, for a Company with a Nominating Committee, etc., executive officers; hereinafter the same applies in this item) and other persons prescribed by Ministry of Justice Order as persons who were involved, in the performance of their duties, in the execution of the business of such executive directors;

二　現物出資財産の価額の決定に関する株主総会の決議があったときは、当該株主総会に議案を提案した取締役として法務省令で定めるもの

(ii) if a resolution regarding the determination of the value of Property Contributed in Kind is passed at a shareholders meeting, the persons prescribed by Ministry of Justice Order as the directors who submitted proposals to such shareholders meeting;

三　現物出資財産の価額の決定に関する取締役会の決議があったときは、当該取締役会に議案を提案した取締役（指名委員会等設置会社にあっては、取締役又は執行役）として法務省令で定めるもの

(iii) if a resolution regarding the determination of the value of Property Contributed in Kind is passed at a board of directors meeting, the persons prescribed by Ministry of Justice Order as the directors (or, for a Company with a Nominating Committee, etc., directors or executive officers) who submitted proposals to such board of directors meeting.

２　前項の規定にかかわらず、次に掲げる場合には、取締役等は、現物出資財産について同項の義務を負わない。

(2) Notwithstanding the provisions of the preceding paragraph, the Directors, etc. are not liable for Property Contributed in Kind under that paragraph in the cases listed below:

一　現物出資財産の価額について第二百七条第二項の検査役の調査を経た場合

(i) an investigation has been carried out by an inspector under Article 207, paragraph (2) with respect to the value of the Property Contributed in Kind; or

二　当該取締役等がその職務を行うについて注意を怠らなかったことを証明した場合

(ii) such Directors, etc. have proven that they did not fail to exercise due care with respect to the performance of their duties.

３　第一項に規定する場合には、第二百七条第九項第四号に規定する証明をした者（以下この条において「証明者」という。）は、株式会社に対し前条第一項第二号に定める額を支払う義務を負う。ただし、当該証明者が当該証明をするについて注意を怠らなかったことを証明したときは、この限りでない。

(3) In the cases provided for in paragraph (1), the person who submitted the verification provided for in Article 207, paragraph (9), item (iv) (hereinafter in this Article referred to as "Verifying Person") is liable for payment of the amount provided for in paragraph (1), item (ii) of the preceding Article to the Stock Company; provided, however, that this does not apply in cases where such Verifying Person has proven that the Verifying Person did not fail to exercise care with respect to the submission of such verification.

４　募集株式の引受人がその給付した現物出資財産についての前条第一項第二号に定める額を支払う義務を負う場合において、次の各号に掲げる者が当該現物出資財産について当該各号に定める義務を負うときは、これらの者は、連帯債務者とする。

(4) In cases where a subscriber for Shares for Subscription bears an obligation to pay an amount provided for in paragraph (1), item (ii) of the preceding Article with respect to Property Contributed in Kind tendered by the subscriber, if the persons listed as follows bear obligations provided for in such items with respect to such Property Contributed in Kind, such persons will be joint and several obligors:

一　取締役等　第一項の義務

(i) Directors, etc.: The obligations under paragraph (1); and

二　証明者　前項本文の義務

(ii) Verifying Persons: The obligations under the main clause of the preceding paragraph.

（出資の履行を仮装した募集株式の引受人の責任）

(Liabilities of Subscribers of Shares for Subscription for Which the Performance of Contribution Is Falsified)

第二百十三条の二　募集株式の引受人は、次の各号に掲げる場合には、株式会社に対し、当該各号に定める行為をする義務を負う。

Article 213-2 (1) In the cases listed in the following items, subscribers for Shares for Subscription are liable to a Stock Company for performing the acts specified in those items:

一　第二百八条第一項の規定による払込みを仮装した場合　払込みを仮装した払込金額の全額の支払

(i) in cases of falsifying the payment pursuant to the provisions of Article 208, paragraph (1): Payment of the entire payment amount for which the payment is falsified; and

二　第二百八条第二項の規定による給付を仮装した場合　給付を仮装した現物出資財産の給付（株式会社が当該給付に代えて当該現物出資財産の価額に相当する金銭の支払を請求した場合にあっては、当該金銭の全額の支払）

(ii) in cases of falsifying the delivery pursuant to the provisions of Article 208, paragraph (2): Payment of Property Contributed in Kind for which the delivery is falsified (in cases where a Stock Company requests to pay money equivalent to the value of the Property Contributed in Kind in lieu of the delivery, payment of the entire amount of the money).

２　前項の規定により募集株式の引受人の負う義務は、総株主の同意がなければ、免除することができない。

(2) The liabilities of the subscriber of Shares for Subscription pursuant to the provisions of the preceding paragraph may not be exempted without the consent of all shareholders.

（出資の履行を仮装した場合の取締役等の責任）

(Liabilities of Directors in the Case of Falsifying the Performance of Contribution)

第二百十三条の三　前条第一項各号に掲げる場合には、募集株式の引受人が出資の履行を仮装することに関与した取締役（指名委員会等設置会社にあっては、執行役を含む。）として法務省令で定める者は、株式会社に対し、当該各号に規定する支払をする義務を負う。ただし、その者（当該出資の履行を仮装したものを除く。）がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

Article 213-3 (1) In the cases listed in the items of paragraph (1) of the preceding Article, a person prescribed by Ministry of Justice Order as a director (in cases of a Company with a Nominating Committee, etc., including executive officers) involved in the falsifying of the performance of contribution by a subscriber of Shares for Subscription is liable to make the payment prescribed in those items to the Stock Company; provided, however, that this does not apply to cases where the person (excluding the person who falsified the performance of contribution) proves that the person did not fail to exercise due care with respect to the performance of the person's duties.

２　募集株式の引受人が前条第一項各号に規定する支払をする義務を負う場合において、前項に規定する者が同項の義務を負うときは、これらの者は、連帯債務者とする。

(2) In cases where a subscriber of Shares for Subscription is liable to make the payment prescribed in the items of paragraph (1) of the preceding Article, if the person prescribed in the preceding paragraph is liable as set forth in the same paragraph, these persons will be joint and several obligors.

第九節　株券

Section 9 Share Certificate

第一款　総則

Subsection 1 General Provisions

（株券を発行する旨の定款の定め）

(Provisions of Articles of Incorporation to the Effect That Share Certificates Be Issued)

第二百十四条　株式会社は、その株式（種類株式発行会社にあっては、全部の種類の株式）に係る株券を発行する旨を定款で定めることができる。

Article 214 A Stock Company may provide in the articles of incorporation to the effect that it issues share certificates relating to its shares (or, for a Company with Class Shares, the shares of all classes).

（株券の発行）

(Issuing of Share Certificate)

第二百十五条　株券発行会社は、株式を発行した日以後遅滞なく、当該株式に係る株券を発行しなければならない。

Article 215 (1) A Share Certificate-Issuing Company must, without delay after the day of a share issue, issue share certificates representing those shares.

２　株券発行会社は、株式の併合をしたときは、第百八十条第二項第二号の日以後遅滞なく、併合した株式に係る株券を発行しなければならない。

(2) If a Share Certificate-Issuing Company consolidates shares, it must issue share certificates representing those consolidated shares without delay after the day provided for in Article 180, paragraph (2), item (ii).

３　株券発行会社は、株式の分割をしたときは、第百八十三条第二項第二号の日以後遅滞なく、分割した株式に係る株券（既に発行されているものを除く。）を発行しなければならない。

(3) If a Share Certificate-Issuing Company splits shares, it must issue share certificates representing those split shares (excluding those which have been already issued) without delay after the day provided for in Article 183, paragraph (2), item (ii).

４　前三項の規定にかかわらず、公開会社でない株券発行会社は、株主から請求がある時までは、これらの規定の株券を発行しないことができる。

(4) Notwithstanding the provisions of the preceding three paragraphs, a Share Certificate-Issuing Company that is not a Public Company may elect to not deliver share certificates under those paragraphs until shareholders so request.

（株券の記載事項）

(Matters to Be Specified on Share Certificates)

第二百十六条　株券には、次に掲げる事項及びその番号を記載し、株券発行会社の代表取締役（指名委員会等設置会社にあっては、代表執行役）がこれに署名し、又は記名押印しなければならない。

Article 216 A Stock Company must state the following matters and the serial number on a share certificate, and the Representative Director of the Share Certificate-Issuing Company (or the representative executive officer for a Company with a Nominating Committee, etc.) must affix the Representative Director's signature, or name and seal:

一　株券発行会社の商号

(i) the trade name of the Share Certificate-Issuing Company;

二　当該株券に係る株式の数

(ii) the number of shares represented by such share certificates;

三　譲渡による当該株券に係る株式の取得について株式会社の承認を要することを定めたときは、その旨

(iii) if it is provided that the approval of the Stock Company is required for the acquisition of shares which are represented by such share certificates by transfer, a statement to such effect; and

四　種類株式発行会社にあっては、当該株券に係る株式の種類及びその内容

(iv) for a Company with Class Shares, the class and features of the shares represented by such share certificates.

（株券不所持の申出）

(Offer Not to Possess Share Certificates)

第二百十七条　株券発行会社の株主は、当該株券発行会社に対し、当該株主の有する株式に係る株券の所持を希望しない旨を申し出ることができる。

Article 217 (1) Shareholders of a Share Certificate-Issuing Company may make an offer to such Share Certificate-Issuing Company to the effect that they do not wish to hold share certificates representing the shares that they hold.

２　前項の規定による申出は、その申出に係る株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）を明らかにしてしなければならない。この場合において、当該株式に係る株券が発行されているときは、当該株主は、当該株券を株券発行会社に提出しなければならない。

(2) The offer pursuant to the provisions of the preceding paragraph must be made by disclosing the number of shares relating to the offer (or, for a Company with Class Shares, the classes of shares and the number of shares for each class). In such cases, if share certificates representing those shares have been issued, such shareholders must submit such share certificates to the Share Certificate-Issuing Company.

３　第一項の規定による申出を受けた株券発行会社は、遅滞なく、前項前段の株式に係る株券を発行しない旨を株主名簿に記載し、又は記録しなければならない。

(3) A Share Certificate-Issuing Company that has received an offer under the provisions of paragraph (1) must enter or record in the shareholder register, without delay, a statement that it will not issue share certificates representing the shares referred to in the first sentence of the preceding paragraph.

４　株券発行会社は、前項の規定による記載又は記録をしたときは、第二項前段の株式に係る株券を発行することができない。

(4) If a Share Certificate-Issuing Company has stated or recorded the statement pursuant to the provisions of the preceding paragraph, it may not issue share certificates representing the shares referred to in the first sentence of paragraph (2).

５　第二項後段の規定により提出された株券は、第三項の規定による記載又は記録をした時において、無効となる。

(5) Share certificates submitted pursuant to the provisions of the second sentence of paragraph (2) become ineffective when a statement is stated or recorded pursuant to the provisions of paragraph (3).

６　第一項の規定による申出をした株主は、いつでも、株券発行会社に対し、第二項前段の株式に係る株券を発行することを請求することができる。この場合において、第二項後段の規定により提出された株券があるときは、株券の発行に要する費用は、当該株主の負担とする。

(6) A shareholder who has made an offer pursuant to the provisions of paragraph (1) may at any time demand that the Share Certificate-Issuing Company issue share certificates for the shares referred to in the first sentence of paragraph (2). In such cases, if there are any share certificates that have been submitted pursuant to the provisions of the second sentence of paragraph (2), the cost for the issuing of the share certificates is borne by such shareholder.

（株券を発行する旨の定款の定めの廃止）

(Abolition of Provisions of Articles of Incorporation That Share Certificates Be Issued)

第二百十八条　株券発行会社は、その株式（種類株式発行会社にあっては、全部の種類の株式）に係る株券を発行する旨の定款の定めを廃止する定款の変更をしようとするときは、当該定款の変更の効力が生ずる日の二週間前までに、次に掲げる事項を公告し、かつ、株主及び登録株式質権者には、各別にこれを通知しなければならない。

Article 218 (1) If a Share Certificate-Issuing Company intends to effect an amendment to the articles of incorporation to abolish provisions of the articles of incorporation to the effect that it issues share certificates for its shares (or, for a Company with Class Shares, shares of all classes), it must give public notice of the following matters, and give separate notice thereof to each shareholder and each Registered Pledgee of Shares no later than two weeks prior to the day on which such amendment to the articles of incorporation takes effect:

一　その株式（種類株式発行会社にあっては、全部の種類の株式）に係る株券を発行する旨の定款の定めを廃止する旨

(i) a statement to the effect that the Stock Company abolishes the provisions of the articles of incorporation to the effect that it issues share certificates for its shares (or, for a Company with Class Shares, shares of all classes);

二　定款の変更がその効力を生ずる日

(ii) the day on which the amendment to the articles of incorporation will take effect; and

三　前号の日において当該株式会社の株券は無効となる旨

(iii) a statement to the effect that the share certificates of such Stock Company become invalid on the day provided for in the preceding item.

２　株券発行会社の株式に係る株券は、前項第二号の日に無効となる。

(2) Share certificates representing the shares of a Share Certificate-Issuing Company become invalid on the day provided for in item (ii) of the preceding paragraph.

３　第一項の規定にかかわらず、株式の全部について株券を発行していない株券発行会社がその株式（種類株式発行会社にあっては、全部の種類の株式）に係る株券を発行する旨の定款の定めを廃止する定款の変更をしようとする場合には、同項第二号の日の二週間前までに、株主及び登録株式質権者に対し、同項第一号及び第二号に掲げる事項を通知すれば足りる。

(3) Notwithstanding the provisions of paragraph (1), in cases where a Share Certificate-Issuing Company that does not issue share certificates for any of its shares intends to effect an amendment to the articles of incorporation to abolish provisions of the articles of incorporation to the effect that it issues share certificates for its shares (or, for a Company with Class Shares, shares of all classes), it is sufficient to notify the shareholders and Registered Pledgees of Shares of the matters listed in item (i) and item (ii) of that paragraph no later than two weeks prior to the day provided for in item (ii) of that paragraph.

４　前項の規定による通知は、公告をもってこれに代えることができる。

(4) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

５　第一項に規定する場合には、株式の質権者（登録株式質権者を除く。）は、同項第二号の日の前日までに、株券発行会社に対し、第百四十八条各号に掲げる事項を株主名簿に記載し、又は記録することを請求することができる。

(5) In the cases provided for in paragraph (1), pledgees of shares (excluding Registered Pledgees of Shares) may, no later than the day immediately preceding the day provided for in item (ii) of that paragraph, demand that the Share Certificate-Issuing Company state or record the matters listed in each item of Article 148 in the shareholder register.

第二款　株券の提出等

Subsection 2 Submission of Share Certificate

（株券の提出に関する公告等）

(Public Notice in Relation to Submission of Share Certificate)

第二百十九条　株券発行会社は、次の各号に掲げる行為をする場合には、当該行為の効力が生ずる日（第四号の二に掲げる行為をする場合にあっては、第百七十九条の二第一項第五号に規定する取得日。以下この条において「株券提出日」という。）までに当該株券発行会社に対し当該各号に定める株式に係る株券を提出しなければならない旨を株券提出日の一箇月前までに、公告し、かつ、当該株式の株主及びその登録株式質権者には、各別にこれを通知しなければならない。ただし、当該株式の全部について株券を発行していない場合は、この限りでない。

Article 219 (1) In cases where a Share Certificate-Issuing Company carries out an act listed in the following items, it must, more than one month prior to the day when such act takes effect (in cases of performing the act listed in item (iv)-2, the Acquisition Day prescribed in Article 179-2, paragraph (1), item (v); hereinafter the day is referred to as the "Share Certificate Submission Day"), give public notice to the effect that share certificates representing the shares provided for in each of such items be submitted to such Share Certificate-Issuing Company before the Share Certificate Submission Day, and a separate notice to such effect to each shareholder and each Registered Pledgee of Shares thereof; provided, however, that this does not apply in cases where the Share Certificate-Issuing Company does not issue share certificates for any of its shares:

一　第百七条第一項第一号に掲げる事項についての定款の定めを設ける定款の変更　全部の株式（種類株式発行会社にあっては、当該事項についての定めを設ける種類の株式）

(i) amendments to the articles of incorporation to create provisions of the articles of incorporation with respect to the matters listed in Article 107, paragraph (1), item (i): All shares (or, for a Company with Class Shares, the class shares that have provisions with respect to such matters);

二　株式の併合　全部の株式（種類株式発行会社にあっては、第百八十条第二項第三号の種類の株式）

(ii) consolidation of shares: All shares (or, for a Company with Class Shares, the class shares under Article 180, paragraph (2), item (iii));

三　第百七十一条第一項に規定する全部取得条項付種類株式の取得　当該全部取得条項付種類株式

(iii) acquisitions of Shares Subject to Class-Wide Call provided for in Article 171, paragraph (1): Such Shares Subject to Class-Wide Call;

四　取得条項付株式の取得　当該取得条項付株式

(iv) acquisitions of Shares Subject to Call: Such Shares Subject to Call;

四の二　第百七十九条の三第一項の承認　売渡株式

(iv)-2 approval set forth in Article 179-3, paragraph (1): Shares Subject to the Cash-Out;

五　組織変更　全部の株式

(v) Entity Conversion: All shares;

六　合併（合併により当該株式会社が消滅する場合に限る。）　全部の株式

(vi) Merger (but only if the Stock Company disappears in the merger): All shares;

七　株式交換　全部の株式

(vii) Share Exchanges: All shares;

八　株式移転　全部の株式

(viii) Share Transfers: All shares.

２　株券発行会社が次の各号に掲げる行為をする場合において、株券提出日までに当該株券発行会社に対して株券を提出しない者があるときは、当該各号に定める者は、当該株券の提出があるまでの間、当該行為（第二号に掲げる行為をする場合にあっては、株式売渡請求に係る売渡株式の取得）によって当該株券に係る株式の株主が受けることのできる金銭等の交付を拒むことができる。

(2) In cases where a Share Certificate-Issuing Company performs the acts listed in the following items, if a person fails to submit the share certificates to the Share Certificate-Issuing Company by the Share Certificate Submission Day the person specified in each of those items may refuse to deliver Monies, etc. to the shareholders of the shares pertaining to the share certificates by that act (in cases of performing acts listed in item (ii), acquisition of Shares Subject to Cash-Out pertaining to Demand for Cash-Out) until the share certificates are submitted:

一　前項第一号から第四号までに掲げる行為　当該株券発行会社

(i) acts listed in the items (i) through (iv) of the preceding paragraph: the Share Certificate-Issuing Company;

二　第百七十九条の三第一項の承認　特別支配株主

(ii) approval set forth in Article 179-3, paragraph (1): Special Controlling Shareholders;

三　組織変更　第七百四十四条第一項第一号に規定する組織変更後持分会社

(iii) Entity Conversion: Membership Company after Entity Conversion prescribed in Article 744, paragraph (1), item (i);

四　合併（合併により当該株式会社が消滅する場合に限る。）　第七百四十九条第一項に規定する吸収合併存続会社又は第七百五十三条第一項に規定する新設合併設立会社

(iv) merger (but only if the Stock Company disappears in the merger): the Company Surviving the Absorption-type Merger as prescribed in Article 749, paragraph (1) or the Company Incorporated in the Consolidation-type Merger as prescribed in Article 753, paragraph (1);

五　株式交換　第七百六十七条に規定する株式交換完全親会社

(v) Share Exchange: The Wholly Owning Parent Company Resulting from the Share Exchange as prescribed in Article 767; and

六　株式移転　第七百七十三条第一項第一号に規定する株式移転設立完全親会社

(vi) share transfer: The Wholly Owning Parent Company Incorporated in a Share Transfer as prescribed in Article 773, paragraph (1), item (i).

３　第一項各号に定める株式に係る株券は、株券提出日に無効となる。

(3) Share certificates representing the shares provided for in each item of paragraph (1) become invalid on the Share Certificate Submission Day.

４　第一項第四号の二の規定による公告及び通知の費用は、特別支配株主の負担とする。

(4) The cost of public notice and notice pursuant to the provisions of paragraph (1), item (iv)-2 is paid by the Special Controlling Shareholder.

（株券の提出をすることができない場合）

(Cases Where Share Certificates Cannot Be Submitted)

第二百二十条　前条第一項各号に掲げる行為をした場合において、株券を提出することができない者があるときは、株券発行会社は、その者の請求により、利害関係人に対し異議があれば一定の期間内にこれを述べることができる旨を公告することができる。ただし、当該期間は、三箇月を下ることができない。

Article 220 (1) In cases where the acts listed in each item of paragraph (1) of the preceding Article are carried out, if a person cannot submit share certificates, the Share Certificate-Issuing Company may, at the request of that person, give public notice to interested parties to the effect that they can state their objections, if any, during a certain period of time; provided, however, that such period cannot be less than three months.

２　株券発行会社が前項の規定による公告をした場合において、同項の期間内に利害関係人が異議を述べなかったときは、前条第二項各号に定める者は、前項の請求をした者に対し、同条第二項の金銭等を交付することができる。

(2) In cases where a Share Certificate-Issuing Company makes public notice pursuant to the provisions of the preceding paragraph, if no interested party states an objection during the period of time under that paragraph, the person specified in the items of paragraph (2) of the preceding Article may deliver Monies, etc. under paragraph (2) of the same Article to the person who made the request under the preceding paragraph.

３　第一項の規定による公告の費用は、同項の請求をした者の負担とする。

(3) The costs of the public notice under the provisions of paragraph (1) are borne by the person who makes the request under that paragraph.

第三款　株券喪失登録

Subsection 3 Registration of Lost Share Certificate

（株券喪失登録簿）

(Register of Lost Share Certificates)

第二百二十一条　株券発行会社（株式会社がその株式（種類株式発行会社にあっては、全部の種類の株式）に係る株券を発行する旨の定款の定めを廃止する定款の変更をした日の翌日から起算して一年を経過していない場合における当該株式会社を含む。以下この款（第二百二十三条、第二百二十七条及び第二百二十八条第二項を除く。）において同じ。）は、株券喪失登録簿を作成し、これに次に掲げる事項（以下この款において「株券喪失登録簿記載事項」という。）を記載し、又は記録しなければならない。

Article 221 A Share Certificate-Issuing Company (including a Stock Company, if one year has not elapsed from the day immediately following the day on which the Stock Company has effected an amendment to the articles of incorporation to abolish provisions of the articles of incorporation to the effect that it issues share certificates for its shares (or, for a Company with Class Shares, shares of all classes); hereinafter the same applies in this Subsection (excluding Article 223, Article 227 and Article 228, paragraph (2))) must prepare a register of lost share certificates and enter or record the following information (hereinafter in this Subsection referred to as "Information Required to Be Entered in the Lost Share Certificates Register") in the same:

一　第二百二十三条の規定による請求に係る株券（第二百十八条第二項又は第二百十九条第三項の規定により無効となった株券及び株式の発行又は自己株式の処分の無効の訴えに係る請求を認容する判決が確定した場合における当該株式に係る株券を含む。以下この款（第二百二十八条を除く。）において同じ。）の番号

(i) the serial numbers of the share certificates relating to the request under the provisions of Article 223 (including share certificates that have become invalid under the provisions of Article 218, paragraph (2) or Article 219, paragraph (3), and share certificates representing shares in cases where a judgment upholding a claim seeking invalidation of the share issue or the disposition of such shares has become final and binding; hereinafter the same applies in this Subsection (excluding Article 228));

二　前号の株券を喪失した者の氏名又は名称及び住所

(ii) the names and addresses of persons who have lost share certificates under the preceding item;

三　第一号の株券に係る株式の株主又は登録株式質権者として株主名簿に記載され、又は記録されている者（以下この款において「名義人」という。）の氏名又は名称及び住所

(iii) the names and addresses of persons entered or recorded in the shareholder register as the shareholders or Registered Pledgees of Shares of the shares represented by the share certificates (hereinafter in this Subsection, referring to as "Registered Holder") under paragraph (1); and

四　第一号の株券につき前三号に掲げる事項を記載し、又は記録した日（以下この款において「株券喪失登録日」という。）

(iv) the day on which the matters listed in the preceding three paragraphs are stated or recorded for the share certificates provided for in paragraph (1) (hereinafter in this Subsection referred to as "Day of Registration of Loss of Share Certificate").

（株券喪失登録簿に関する事務の委託）

(Entrusting a Person with Administering the Lost Share Certificates Register)

第二百二十二条　株券発行会社における第百二十三条の規定の適用については、同条中「株主名簿の」とあるのは「株主名簿及び株券喪失登録簿の」と、「株主名簿に」とあるのは「株主名簿及び株券喪失登録簿に」とする。

Article 222 For the purpose of the application of the provisions of Article 123 to a Share Certificate-Issuing Company, in that Article, "of the shareholder register" is read as "of the shareholder register and the lost share certificates register", and "keeping the shareholder register" is read as "keeping the shareholder register and the lost share certificates register".

（株券喪失登録の請求）

(Requests for Registration of Lost Share Certificate)

第二百二十三条　株券を喪失した者は、法務省令で定めるところにより、株券発行会社に対し、当該株券についての株券喪失登録簿記載事項を株券喪失登録簿に記載し、又は記録すること（以下「株券喪失登録」という。）を請求することができる。

Article 223 A person that loses a share certificate may request the Share Certificate-Issuing Company, pursuant to the provisions of Ministry of Justice Order, to enter or record the Information Required to Be Entered in the Lost Share Certificates Register in the Lost Share Certificates Register with respect to that share certificate (hereinafter referred to as the "Registration of a Lost Share Certificate").

（名義人等に対する通知）

(Notices to Registered Holders)

第二百二十四条　株券発行会社が前条の規定による請求に応じて株券喪失登録をした場合において、当該請求に係る株券を喪失した者として株券喪失登録簿に記載され、又は記録された者（以下この款において「株券喪失登録者」という。）が当該株券に係る株式の名義人でないときは、株券発行会社は、遅滞なく、当該名義人に対し、当該株券について株券喪失登録をした旨並びに第二百二十一条第一号、第二号及び第四号に掲げる事項を通知しなければならない。

Article 224 (1) In cases where a Share Certificate-Issuing Company has effected the Registration of Lost Share Certificate in response to a request under the provisions of the preceding Article, if the person entered or recorded in the lost share certificates register as the person that lost the share certificates relating to such request (hereinafter in this Subsection referred to as "Registrant of Lost Share Certificate") is not the Registered Holder of the shares represented by such share certificates, the Share Certificate-Issuing Company must, without delay, notify such Registered Holder to the effect that the Share Certificate-Issuing Company has effected the Registration of Lost Share Certificates for such share certificates, and of the matters listed in Article 221, items (i), (ii) and (iv).

２　株式についての権利を行使するために株券が株券発行会社に提出された場合において、当該株券について株券喪失登録がされているときは、株券発行会社は、遅滞なく、当該株券を提出した者に対し、当該株券について株券喪失登録がされている旨を通知しなければならない。

(2) In cases where share certificates have been submitted to the Share Certificate-Issuing Company in order to exercise rights with respect to the shares, if the Registration of Lost Share Certificate has been effected for such share certificates, the Share Certificate-Issuing Company must, without delay, notify the person who submitted such share certificates to the effect that the Registration of Lost Share Certificate has been effected for such share certificates.

（株券を所持する者による抹消の申請）

(Filing of Application to Cancel by Holders of Share Certificate)

第二百二十五条　株券喪失登録がされた株券を所持する者（その株券についての株券喪失登録者を除く。）は、法務省令で定めるところにより、株券発行会社に対し、当該株券喪失登録の抹消を申請することができる。ただし、株券喪失登録日の翌日から起算して一年を経過したときは、この限りでない。

Article 225 (1) A person who holds share certificates subject to the Registration of Lost Share Certificate (excluding the Registrant of Lost Share Certificate for such share certificates) may file an application with the Share Certificate-Issuing Company for the cancellation of such Registration of Lost Share Certificate, as prescribed by Ministry of Justice Order; provided, however, that this does not apply if one year has elapsed from the day immediately following the Day of Registration of the Loss of Share Certificate.

２　前項の規定による申請をしようとする者は、株券発行会社に対し、同項の株券を提出しなければならない。

(2) A person who intends to make an application under the provisions of the preceding paragraph must submit the share certificates referred to in that paragraph to the Share Certificate-Issuing Company.

３　第一項の規定による申請を受けた株券発行会社は、遅滞なく、同項の株券喪失登録者に対し、同項の規定による申請をした者の氏名又は名称及び住所並びに同項の株券の番号を通知しなければならない。

(3) A Share Certificate-Issuing Company that has received an application under the provisions of paragraph (1) must, without delay, notify the Registrant of Lost Share Certificate referred to in that paragraph of the name and address of the person who made the application under the provisions of that paragraph, and of the serial numbers of the share certificates referred to in that paragraph.

４　株券発行会社は、前項の規定による通知の日から二週間を経過した日に、第二項の規定により提出された株券に係る株券喪失登録を抹消しなければならない。この場合においては、株券発行会社は、当該株券を第一項の規定による申請をした者に返還しなければならない。

(4) On the day on which two weeks have elapsed from the day of the notice under the provisions of the preceding paragraph, the Share Certificate-Issuing Company must cancel the Registration of Lost Share Certificate relating to share certificates submitted pursuant to the provisions of paragraph (2). In such cases, the Share Certificate-Issuing Company must return such share certificates to the person who filed the application under the provisions of paragraph (1).

（株券喪失登録者による抹消の申請）

(Filing of Application to Cancel by Registrant of Lost Share Certificates)

第二百二十六条　株券喪失登録者は、法務省令で定めるところにより、株券発行会社に対し、株券喪失登録（その株式（種類株式発行会社にあっては、全部の種類の株式）に係る株券を発行する旨の定款の定めを廃止する定款の変更をした場合にあっては、前条第二項の規定により提出された株券についての株券喪失登録を除く。）の抹消を申請することができる。

Article 226 (1) A Registrant of Lost Share Certificate may file an application with the Share Certificate-Issuing Company, as prescribed by Ministry of Justice Order, to cancel the Registration of Lost Share Certificate (excluding the Registration of Lost Share Certificate for share certificates submitted under the provisions of paragraph (2) of the preceding Article in cases where an amendment is effected to the articles of incorporation to abolish provisions of the articles of incorporation to the effect that the Share Certificate-Issuing Company issues share certificates for its shares (or, for a Company with Class Shares, shares of all classes)).

２　前項の規定による申請を受けた株券発行会社は、当該申請を受けた日に、当該申請に係る株券喪失登録を抹消しなければならない。

(2) A Share Certificate-Issuing Company that has received an application under the provisions of the preceding paragraph must cancel the Registration of Lost Share Certificate relating to such application on the day of the receipt of such application.

（株券を発行する旨の定款の定めを廃止した場合における株券喪失登録の抹消）

(Cancellation of Registration of Lost Share Certificate Where Provisions of Articles of Incorporation to Issue Share Certificates Are Abolished)

第二百二十七条　その株式（種類株式発行会社にあっては、全部の種類の株式）に係る株券を発行する旨の定款の定めを廃止する定款の変更をする場合には、株券発行会社は、当該定款の変更の効力が生ずる日に、株券喪失登録（当該株券喪失登録がされた株券に係る株式の名義人が株券喪失登録者であるものに限り、第二百二十五条第二項の規定により提出された株券についてのものを除く。）を抹消しなければならない。

Article 227 In cases where a Share Certificate-Issuing Company amends the articles of incorporation to abolish provisions of the articles of incorporation to the effect that the Share Certificate-Issuing Company issues share certificates for its shares (or, for a Company with Class Shares, shares of all classes), the Share Certificate-Issuing Company must cancel the Registration of Lost Share Certificate (excluding registrations for share certificates submitted under the provisions of Article 225, paragraph (2) only if the Registrant of Lost Share Certificate is the Registered Holder of the shares relating to the share certificates subject to such Registration of Lost Share Certificate) on the day of the effectuation of such amendment to the articles of incorporation.

（株券の無効）

(Invalidation of Share Certificate)

第二百二十八条　株券喪失登録（抹消されたものを除く。）がされた株券は、株券喪失登録日の翌日から起算して一年を経過した日に無効となる。

Article 228 (1) Share certificates subject to the Registration of Lost Share Certificate (excluding registrations that have been cancelled) become invalid on the day on which one year has elapsed from the day immediately following the Day of Registration of Lost Share Certificate.

２　前項の規定により株券が無効となった場合には、株券発行会社は、当該株券についての株券喪失登録者に対し、株券を再発行しなければならない。

(2) In cases where share certificates become invalid under the provisions of the preceding paragraph, the Share Certificate-Issuing Company must reissue share certificates to the Registrant of Lost Share Certificate for such share certificates.

（異議催告手続との関係）

(Relationship with Procedures for Notices Seeking Objections)

第二百二十九条　株券喪失登録者が第二百二十条第一項の請求をした場合には、株券発行会社は、同項の期間の末日が株券喪失登録日の翌日から起算して一年を経過する日前に到来するときに限り、同項の規定による公告をすることができる。

Article 229 (1) In cases where a Registrant of Lost Share Certificate submits a request under Article 220, paragraph (1), the Share Certificate-Issuing Company may give public notice pursuant to the provisions of that paragraph only if the last day of the period under that paragraph arrives before the day on which one year has elapsed from the day immediately following the Day of Registration of Lost Share Certificate.

２　株券発行会社が第二百二十条第一項の規定による公告をするときは、当該株券発行会社は、当該公告をした日に、当該公告に係る株券についての株券喪失登録を抹消しなければならない。

(2) If a Share Certificate-Issuing Company gives public notice under the provisions of Article 220, paragraph (1), such Share Certificate-Issuing Company must cancel the Registration of Lost Share Certificate for the share certificates relating to such public notice on the day of such public notice.

（株券喪失登録の効力）

(Effect of Registration of Lost Share Certificate)

第二百三十条　株券発行会社は、次に掲げる日のいずれか早い日（以下この条において「登録抹消日」という。）までの間は、株券喪失登録がされた株券に係る株式を取得した者の氏名又は名称及び住所を株主名簿に記載し、又は記録することができない。

Article 230 (1) A Share Certificate-Issuing Company may not state or record the names and addresses of the persons who acquired shares represented by share certificates subject to the Registration of Lost Share Certificate until the earliest of the following days (hereinafter in this Article referred to as the "Day of Cancellation of Registration"):

一　当該株券喪失登録が抹消された日

(i) the day on which such Registration of Lost Share Certificate is cancelled; or

二　株券喪失登録日の翌日から起算して一年を経過した日

(ii) the day on which one year has elapsed from the day immediately following the Day of Registration of Lost Share Certificate.

２　株券発行会社は、登録抹消日後でなければ、株券喪失登録がされた株券を再発行することができない。

(2) A Share Certificate-Issuing Company may reissue share certificates subject to the Registration of Lost Share Certificate only after the Day of Cancellation of Registration.

３　株券喪失登録者が株券喪失登録をした株券に係る株式の名義人でないときは、当該株式の株主は、登録抹消日までの間は、株主総会又は種類株主総会において議決権を行使することができない。

(3) If a Registrant of Lost Share Certificate is not the Registered Holder of the shares represented by the share certificates subject to the Registration of Lost Share Certificate, the shareholders of such shares may not exercise voting right at a shareholders meeting or General Meeting of Class Shareholders until the Day of Cancellation of Registration.

４　株券喪失登録がされた株券に係る株式については、第百九十七条第一項の規定による競売又は同条第二項の規定による売却をすることができない。

(4) An auction pursuant to the provisions of Article 197, paragraph (1) or a sale pursuant to the provisions of paragraph (2) of that Article may not be effected with respect to shares represented by share certificates subject to the Registration of Lost Share Certificate.

（株券喪失登録簿の備置き及び閲覧等）

(Keeping and Making Available for Inspection of the Lost Share Certificates Register)

第二百三十一条　株券発行会社は、株券喪失登録簿をその本店（株主名簿管理人がある場合にあっては、その営業所）に備え置かなければならない。

Article 231 (1) A Share Certificate-Issuing Company must keep the lost share certificates register at its head office (or, if it has a shareholder register administrator, at its business office).

２　何人も、株券発行会社の営業時間内は、いつでも、株券喪失登録簿（利害関係がある部分に限る。）について、次に掲げる請求をすることができる。この場合においては、当該請求の理由を明らかにしてしなければならない。

(2) Any person may submit the following requests at any time during the business hours of a Share Certificate-Issuing Company with respect to the lost share certificates register (limited to the portion in which such person has an interest). In such cases, the reasons for such request must be disclosed:

一　株券喪失登録簿が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the lost share certificates register has been prepared in writing, a request for the review or copying of such document;

二　株券喪失登録簿が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the lost share certificates register has been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

（株券喪失登録者に対する通知等）

(Notices to Registrants of Lost Share Certificate)

第二百三十二条　株券発行会社が株券喪失登録者に対してする通知又は催告は、株券喪失登録簿に記載し、又は記録した当該株券喪失登録者の住所（当該株券喪失登録者が別に通知又は催告を受ける場所又は連絡先を株券発行会社に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

Article 232 (1) It is sufficient for a notice or demand to a Registrant of Lost Share Certificate to be sent by a Share Certificate-Issuing Company to the address of such Registrant of Lost Share Certificate stated or recorded in the lost share certificates register (or, in cases where such Registrant of Lost Share Certificate notifies the Share Certificate-Issuing Company of a different place or contact address for the receipt of notices or demands, to such place or contact address).

２　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(2) The notices or demands referred to in the preceding paragraph are deemed to have arrived at the time when such notice or demand should normally have arrived.

（適用除外）

(Exception to Application)

第二百三十三条　非訟事件手続法第四編の規定は、株券については、適用しない。

Article 233 The provisions of Part IV of the Non-Contentious Cases Procedures Act do not apply to share certificates.

第十節　雑則

Section 10 Miscellaneous Provisions

（一に満たない端数の処理）

(Treatment of Fractional Shares)

第二百三十四条　次の各号に掲げる行為に際して当該各号に定める者に当該株式会社の株式を交付する場合において、その者に対し交付しなければならない当該株式会社の株式の数に一株に満たない端数があるときは、その端数の合計数（その合計数に一に満たない端数がある場合にあっては、これを切り捨てるものとする。）に相当する数の株式を競売し、かつ、その端数に応じてその競売により得られた代金を当該者に交付しなければならない。

Article 234 (1) In cases where a Stock Company delivers shares in such Stock Company to the persons listed in the following items when any act listed in such items is carried out, if the number of the shares of such Stock Company that must be delivered to such persons includes a fractional share, the Stock Company must sell the number of shares equivalent to the total sum of the fractional shares by auction (in cases where the total sum includes a fractional share, such fractional share is to be rounded off) and must deliver the proceeds of that auction to such persons in proportion to the fractional shares attributed to them:

一　第百七十条第一項の規定による株式の取得　当該株式会社の株主

(i) the acquisition of shares under the provisions of Article 170, paragraph (1): The shareholders of such Stock Company;

二　第百七十三条第一項の規定による株式の取得　当該株式会社の株主

(ii) the acquisition of shares under the provisions of Article 173, paragraph (1): The shareholders of such Stock Company;

三　第百八十五条に規定する株式無償割当て　当該株式会社の株主

(iii) the Allotment of Shares without Contribution provided for in the provisions of Article 185: The shareholders of such Stock Company;

四　第二百七十五条第一項の規定による新株予約権の取得　第二百三十六条第一項第七号イの新株予約権の新株予約権者

(iv) the acquisition of Share Options pursuant to the provisions of Article 275, paragraph (1): The holders of the Share Options provided for in Article 236, paragraph (1), item (vii), (a);

五　合併（合併により当該株式会社が存続する場合に限る。）　合併後消滅する会社の株主又は社員

(v) merger (but only if the Stock Company survives the merger): The shareholders or members of the Company disappearing due to the merger;

六　合併契約に基づく設立時発行株式の発行　合併後消滅する会社の株主又は社員

(vi) the issuing of shares to be issued at the time of incorporation under merger contracts: The shareholders or members of the Company disappearing due to the merger;

七　株式交換による他の株式会社の発行済株式全部の取得　株式交換をする株式会社の株主

(vii) the acquisition of all Issued Shares of another Stock Company by Share Exchange: The shareholders of the Stock Company that effects the Share Exchange;

八　株式移転計画に基づく設立時発行株式の発行　株式移転をする株式会社の株主

(viii) the issuing of shares to be issued at the time of incorporation under Share Transfer plan: The shareholders of the Stock Company that effects the Share Transfer plan.

２　株式会社は、前項の規定による競売に代えて、市場価格のある同項の株式については市場価格として法務省令で定める方法により算定される額をもって、市場価格のない同項の株式については裁判所の許可を得て競売以外の方法により、これを売却することができる。この場合において、当該許可の申立ては、取締役が二人以上あるときは、その全員の同意によってしなければならない。

(2) In lieu of sale by auction under the provisions of the preceding paragraph, a Stock Company may sell shares under that paragraph with a market price in an amount calculated by the method prescribed by Ministry of Justice Order as the market price thereof, and shares under that paragraph without a market price using a method other than auction with the permission of the court. In such cases, if there are two or more directors, the petition for such permission must be filed with the consent of all directors.

３　前項の規定により第一項の株式を売却した場合における同項の規定の適用については、同項中「競売により」とあるのは、「売却により」とする。

(3) For the purpose of the application of the provisions of the preceding paragraph in cases where the shares under paragraph (1) are sold, "of that auction" in paragraph (1) is read as "of that sale".

４　株式会社は、第二項の規定により売却する株式の全部又は一部を買い取ることができる。この場合においては、次に掲げる事項を定めなければならない。

(4) A Stock Company may purchase some or all of the shares sold pursuant to the provisions of paragraph (2). In such cases, the following matters must be prescribed:

一　買い取る株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）

(i) the number of shares to be purchased (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class); and

二　前号の株式の買取りをするのと引換えに交付する金銭の総額

(ii) the total amount of the monies to be delivered in exchange for the purchase of the shares under the preceding item.

５　取締役会設置会社においては、前項各号に掲げる事項の決定は、取締役会の決議によらなければならない。

(5) A Company with a Board of Directors must determine the matters listed in each item of the preceding paragraph by a resolution of the board of directors.

６　第一項から第四項までの規定は、第一項各号に掲げる行為に際して当該各号に定める者に当該株式会社の社債又は新株予約権を交付するときについて準用する。

(6) The provisions of paragraphs (1) to (4) apply mutatis mutandis to cases where Bonds or Share Options of such Stock Company are delivered to the persons provided for in each item of paragraph (1) when any act listed in such items is carried out.

第二百三十五条　株式会社が株式の分割又は株式の併合をすることにより株式の数に一株に満たない端数が生ずるときは、その端数の合計数（その合計数に一に満たない端数が生ずる場合にあっては、これを切り捨てるものとする。）に相当する数の株式を競売し、かつ、その端数に応じてその競売により得られた代金を株主に交付しなければならない。

Article 235 (1) If a Share Split or consolidation of shares effected by a Stock Company produces any fractional share in the number of the shares, the Stock Company must sell the number of shares equivalent to the total sum of the fractional shares by auction (in cases where the total sum includes a fractional share, such fractional share is to be rounded off) and must deliver the proceeds of that auction to the shareholders in proportion to the fractional shares attributed to them:

２　前条第二項から第五項までの規定は、前項の場合について準用する。

(2) The provisions of paragraphs (2) to (5) of the preceding Article apply mutatis mutandis to the cases provided for in the preceding paragraph.

第三章　新株予約権

Chapter III Share Option

第一節　総則

Section 1 General Provisions

（新株予約権の内容）

(Features of Share Option)

第二百三十六条　株式会社が新株予約権を発行するときは、次に掲げる事項を当該新株予約権の内容としなければならない。

Article 236 (1) If a Stock Company issues Share Options, the features of the Share Options must consist of the following matters:

一　当該新株予約権の目的である株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）又はその数の算定方法

(i) the number of the shares underlying the Share Options (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class), or the method for calculating that number;

二　当該新株予約権の行使に際して出資される財産の価額又はその算定方法

(ii) the value of the property to be contributed when such Share Options are exercised or the method for calculating that value;

三　金銭以外の財産を当該新株予約権の行使に際してする出資の目的とするときは、その旨並びに当該財産の内容及び価額

(iii) if property other than monies will be the subject of the contribution when Share Options are exercised, a statement to such effect and the description and value of that property;

四　当該新株予約権を行使することができる期間

(iv) the period during which such Share Options can be exercised;

五　当該新株予約権の行使により株式を発行する場合における増加する資本金及び資本準備金に関する事項

(v) matters regarding the capital and capital reserves that will be increased in cases where shares will be issued as a result of the exercise of such Share Options;

六　譲渡による当該新株予約権の取得について当該株式会社の承認を要することとするときは、その旨

(vi) if it is arranged that the approval of such Stock Company will be required for the acquisition of such Share Options by transfer, a statement to such effect;

七　当該新株予約権について、当該株式会社が一定の事由が生じたことを条件としてこれを取得することができることとするときは、次に掲げる事項

(vii) if it is arranged that such Stock Company may acquire such Share Options on condition of certain grounds arising, the following matters:

イ　一定の事由が生じた日に当該株式会社がその新株予約権を取得する旨及びその事由

(a) a statement that such Stock Company may acquire its Share Options on the day when certain grounds arise, and of those grounds;

ロ　当該株式会社が別に定める日が到来することをもってイの事由とするときは、その旨

(b) if it is arranged that the grounds referred to in (a) will arise as at the arrival of a day to be separately prescribed by such Stock Company, a statement of such arrangement;

ハ　イの事由が生じた日にイの新株予約権の一部を取得することとするときは、その旨及び取得する新株予約権の一部の決定の方法

(c) if it is arranged that a portion of the Share Options referred to in (a) may be acquired on the day the grounds referred to in (a) arise, a statement of such arrangement and of the method for determining the portion of the Share Options to be acquired;

ニ　イの新株予約権を取得するのと引換えに当該新株予約権の新株予約権者に対して当該株式会社の株式を交付するときは、当該株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）又はその算定方法

(d) if shares in such Stock Company are delivered to the holders of such Share Options in exchange for the acquisition of the Share Options referred to in (a), the number of such shares (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class), or the method for calculating that number;

ホ　イの新株予約権を取得するのと引換えに当該新株予約権の新株予約権者に対して当該株式会社の社債（新株予約権付社債についてのものを除く。）を交付するときは、当該社債の種類及び種類ごとの各社債の金額の合計額又はその算定方法

(e) if Bonds of such Stock Company (other than those on Bonds with Share Option) are delivered to the holders of such Share Options in exchange for the acquisition of the Share Options referred to in (a), the description of the classes of such Bonds and the total amount for each class of Bonds, or the method for calculating that total amount;

ヘ　イの新株予約権を取得するのと引換えに当該新株予約権の新株予約権者に対して当該株式会社の他の新株予約権（新株予約権付社債に付されたものを除く。）を交付するときは、当該他の新株予約権の内容及び数又はその算定方法

(f) if other Share Options of such Stock Company (other than those attached to Bonds with Share Option) are delivered to the holders of such Share Options in exchange for the acquisition of the Share Options referred to in (a), the feature and number of such other Share Options, or the method for calculating that number;

ト　イの新株予約権を取得するのと引換えに当該新株予約権の新株予約権者に対して当該株式会社の新株予約権付社債を交付するときは、当該新株予約権付社債についてのホに規定する事項及び当該新株予約権付社債に付された新株予約権についてのヘに規定する事項

(g) if Bonds with Share Option of such Stock Company are delivered to the holders of such Share Options in exchange for the acquisition of the Share Options referred to in (a), the matters prescribed in (e) for such Bonds with Share Option, and the matters prescribed in (f) for the Share Options attached to such Bonds with Share Option;

チ　イの新株予約権を取得するのと引換えに当該新株予約権の新株予約権者に対して当該株式会社の株式等以外の財産を交付するときは、当該財産の内容及び数若しくは額又はこれらの算定方法

(h) if property other than Share Options, etc. of such Stock Company is delivered to the holders of such Share Options in exchange for the acquisition of the Share Options referred to in (a), a description of the features and number or amount of such property, or the method for calculating that number or amount;

八　当該株式会社が次のイからホまでに掲げる行為をする場合において、当該新株予約権の新株予約権者に当該イからホまでに定める株式会社の新株予約権を交付することとするときは、その旨及びその条件

(viii) if it is arranged that in cases where such Stock Company carries out acts listed in (a) to (e) below, the Share Options of the Stock Company provided for in (a) to (e) is to be delivered to the holders of such Share Options, a statement to that effect and of the conditions of the same:

イ　合併（合併により当該株式会社が消滅する場合に限る。）　合併後存続する株式会社又は合併により設立する株式会社

(a) merger (but only if the Stock Company disappears in the merger): The Stock Company that survives the merger or the Stock Company incorporated as a result of the merger;

ロ　吸収分割　吸収分割をする株式会社がその事業に関して有する権利義務の全部又は一部を承継する株式会社

(b) Absorption-type Company Split: The Stock Company which succeeds, in whole or in part, to any rights and obligations that a Stock Company effecting an Absorption-type Company Split holds in connection with its business;

ハ　新設分割　新設分割により設立する株式会社

(c) Incorporation-type Company Split: The Stock Company that is incorporated in the Incorporation-type Company Split;

ニ　株式交換　株式交換をする株式会社の発行済株式の全部を取得する株式会社

(d) Share Exchange: The Stock Company that acquires all of the Issued Shares of the Stock Company effecting the Share Exchange;

ホ　株式移転　株式移転により設立する株式会社

(e) Share Transfer: The Stock Company incorporated as a result of the Share Transfer;

九　新株予約権を行使した新株予約権者に交付する株式の数に一株に満たない端数がある場合において、これを切り捨てるものとするときは、その旨

(ix) if, in cases where the number of the shares to be issued to a Share Option holder that has exercised a Share Option includes a fractional share, such fractional share is to be rounded off, a statement to that effect;

十　当該新株予約権（新株予約権付社債に付されたものを除く。）に係る新株予約権証券を発行することとするときは、その旨

(x) if it is arranged to issue Share Option certificates representing such Share Options (excluding those attached to Bonds with Share Option), a statement to that effect;

十一　前号に規定する場合において、新株予約権者が第二百九十条の規定による請求の全部又は一部をすることができないこととするときは、その旨

(xi) in the cases provided for in the preceding item, if the Share Option holders cannot make, in whole or in part, the demand under the provisions of Article 290, a statement to that effect.

２　新株予約権付社債に付された新株予約権の数は、当該新株予約権付社債についての社債の金額ごとに、均等に定めなければならない。

(2) The number of the Share Options attached to Bonds with Share Option must be uniform for each monetary amount for the Bonds with respect to such Bonds with Share Option.

（共有者による権利の行使）

(Exercise of Rights by Co-Owners)

第二百三十七条　新株予約権が二以上の者の共有に属するときは、共有者は、当該新株予約権についての権利を行使する者一人を定め、株式会社に対し、その者の氏名又は名称を通知しなければ、当該新株予約権についての権利を行使することができない。ただし、株式会社が当該権利を行使することに同意した場合は、この限りでない。

Article 237 If any Share Option is co-owned by two or more persons, the co-owners may not exercise their rights in relation to such Share Option unless they specify one person to exercise the rights in relation to such Share Option, and notify the Stock Company of the name of that person; provided, however, that this does not apply in cases where the Stock Company has agreed to the exercise of such rights.

第二節　新株予約権の発行

Section 2 Issuance of Share Options

第一款　募集事項の決定等

Subsection 1 Determination of Subscription Requirements

（募集事項の決定）

(Determination of Subscription Requirements)

第二百三十八条　株式会社は、その発行する新株予約権を引き受ける者の募集をしようとするときは、その都度、募集新株予約権（当該募集に応じて当該新株予約権の引受けの申込みをした者に対して割り当てる新株予約権をいう。以下この章において同じ。）について次に掲げる事項（以下この節において「募集事項」という。）を定めなければならない。

Article 238 (1) Whenever a Stock Company intends to solicit subscribers for an issuance of Share Options, the Stock Company must prescribe the following matters (hereinafter in this Section referred to as "Subscription Requirements") with respect to the Share Options for Subscription (meaning the Share Options that is to be allotted to persons who subscribed for such Share Options in response to such solicitation; hereinafter the same applies in this Chapter):

一　募集新株予約権の内容及び数

(i) the features and number of the Share Options for Subscription;

二　募集新株予約権と引換えに金銭の払込みを要しないこととする場合には、その旨

(ii) in cases where it is arranged that there is no requirement for monies to be paid in in exchange for the Share Options for Subscription, a statement to that effect;

三　前号に規定する場合以外の場合には、募集新株予約権の払込金額（募集新株予約権一個と引換えに払い込む金銭の額をいう。以下この章において同じ。）又はその算定方法

(iii) in cases other than the cases provided for in the preceding item, the Amount to Be Paid in for the Share Options for Subscription (meaning the amount of money to be paid in in exchange for one Share Option for Subscription. The same applies hereinafter in this Chapter.) or the method for calculating that amount;

四　募集新株予約権を割り当てる日（以下この節において「割当日」という。）

(iv) the day on which the Share Options for Subscription is allotted (hereinafter in this Section referred to as the "Day of Allotment");

五　募集新株予約権と引換えにする金銭の払込みの期日を定めるときは、その期日

(v) if the Stock Company prescribes the date for the payment of monies in exchange for the Share Options for Subscription, that date;

六　募集新株予約権が新株予約権付社債に付されたものである場合には、第六百七十六条各号に掲げる事項

(vi) in cases where Share Options for Subscription are attached to Bonds with Share Option, the matters listed in each item of Article 676;

七　前号に規定する場合において、同号の新株予約権付社債に付された募集新株予約権についての第百十八条第一項、第百七十九条第二項、第七百七十七条第一項、第七百八十七条第一項又は第八百八条第一項の規定による請求の方法につき別段の定めをするときは、その定め

(vii) in the cases provided for in the preceding item, if the Stock Company otherwise provides for the method for submission of a demand under the provisions of Article 118, paragraph (1), Article 179, paragraph (2), Article 777, paragraph (1), Article 787, paragraph (1), or Article 808, paragraph (1) with respect to the Share Options for Subscription attached to the Bonds with Share Option under that item, that provision.

２　募集事項の決定は、株主総会の決議によらなければならない。

(2) The determination of the Subscription Requirements must be made by a resolution at a shareholders meeting.

３　次に掲げる場合には、取締役は、前項の株主総会において、第一号の条件又は第二号の金額で募集新株予約権を引き受ける者の募集をすることを必要とする理由を説明しなければならない。

(3) In the following cases, the directors must explain at the shareholders meeting referred to in the preceding paragraph the reasons for the need to solicit subscribers for Share Options for Subscription with the offer of the conditions under item (i) or in the amount under item (ii):

一　第一項第二号に規定する場合において、金銭の払込みを要しないこととすることが当該者に特に有利な条件であるとき。

(i) if, in the cases provided for in paragraph (1), item (ii), the absence of a requirement for the payment in of monies is particularly favorable to relevant persons; or

二　第一項第三号に規定する場合において、同号の払込金額が当該者に特に有利な金額であるとき。

(ii) if, in the cases provided for in paragraph (1), item (iii), the Amount to Be Paid in under that paragraph is particularly favorable to relevant persons.

４　種類株式発行会社において、募集新株予約権の目的である株式の種類の全部又は一部が譲渡制限株式であるときは、当該募集新株予約権に関する募集事項の決定は、当該種類の株式を目的とする募集新株予約権を引き受ける者の募集について当該種類の株式の種類株主を構成員とする種類株主総会の決議を要しない旨の定款の定めがある場合を除き、当該種類株主総会の決議がなければ、その効力を生じない。ただし、当該種類株主総会において議決権を行使することができる種類株主が存しない場合は、この限りでない。

(4) For a Company with Class Shares, if some or all classes of the shares underlying the Share Options for Subscription are Shares with Restriction on Transfer, the determination of the Subscription Requirements regarding such Share Options for Subscription does not become effective without a resolution at the General Meeting of Class Shareholders, except in cases where there is a provision in the articles of incorporation to the effect that, with respect to the solicitation of subscribers for Share Options for Subscription for which the underlying shares are such class shares, a resolution at the relevant General Meeting of Class Shareholders constituted by the Class Shareholders of such class is not required; provided, however, that this does not apply to cases where there is no Class Shareholder who can exercise a voting right at such General Meeting of Class Shareholders.

５　募集事項は、第一項の募集ごとに、均等に定めなければならない。

(5) The Subscription Requirements must be uniform for each solicitation under paragraph (1).

（募集事項の決定の委任）

(Delegation of Determination of Subscription Requirements)

第二百三十九条　前条第二項及び第四項の規定にかかわらず、株主総会においては、その決議によって、募集事項の決定を取締役（取締役会設置会社にあっては、取締役会）に委任することができる。この場合においては、次に掲げる事項を定めなければならない。

Article 239 (1) Notwithstanding the provisions of paragraphs (2) and (4) of the preceding Article, at a shareholders meeting, the determination of the Subscription Requirements may be delegated to the directors by a resolution at the relevant shareholders meeting (or, for a Company with a Board of Directors, the board of directors) by a resolution. In such cases, the shareholders meeting must prescribe the following matters:

一　その委任に基づいて募集事項の決定をすることができる募集新株予約権の内容及び数の上限

(i) the features and maximum number of Share Options for Subscription for which the Subscription Requirements may be determined under such delegation; and

二　前号の募集新株予約権につき金銭の払込みを要しないこととする場合には、その旨

(ii) in cases where it is arranged that there will be no requirement to pay monies in with respect to the Share Options for Subscription under the preceding item, a statement to that effect;

三　前号に規定する場合以外の場合には、募集新株予約権の払込金額の下限

(iii) in cases other than those prescribed in the preceding item, the minimum Amount to Be Paid in for Share Options for Subscription.

２　次に掲げる場合には、取締役は、前項の株主総会において、第一号の条件又は第二号の金額で募集新株予約権を引き受ける者の募集をすることを必要とする理由を説明しなければならない。

(2) In the following cases, the directors must explain at the shareholders meeting referred to in the preceding paragraph the reasons for the need to solicit subscribers for Share Options for Subscription with the offer of the conditions under item (i) or in the amount under item (ii):

一　前項第二号に規定する場合において、金銭の払込みを要しないこととすることが当該者に特に有利な条件であるとき。

(i) if, in the cases provided for in item (ii) of the preceding paragraph, the absence of a requirement for the payment in of monies is particularly favorable to relevant persons; or

二　前項第三号に規定する場合において、同号の払込金額の下限が当該者に特に有利な金額であるとき。

(ii) if, in the cases provided for in item (iii) of the preceding paragraph, the minimum Amount to Be Paid in under that paragraph is particularly favorable to relevant persons.

３　第一項の決議は、割当日が当該決議の日から一年以内の日である前条第一項の募集についてのみその効力を有する。

(3) A resolution under paragraph (1) is effective with respect only to solicitation under paragraph (1) of the preceding Article whose Day of Allotment falls within one year from the day of such resolution.

４　種類株式発行会社において、募集新株予約権の目的である株式の種類の全部又は一部が譲渡制限株式であるときは、当該募集新株予約権に関する募集事項の決定の委任は、前条第四項の定款の定めがある場合を除き、当該種類株主総会の決議がなければ、その効力を生じない。ただし、当該種類株主総会において議決権を行使することができる種類株主が存しない場合は、この限りでない。

(4) For a Company with Class Shares, if some or all of the classes of the shares underlying the Share Options for Subscription are Shares with Restriction on Transfer, the determination of the Subscription Requirements regarding such Share Options for Subscription does not become effective without a resolution at the relevant General Meeting of Class Shareholders, except in cases where there is a provision in the articles of incorporation referred to in paragraph (4) of the preceding Article; provided, however, that this does not apply to the case where there is no Class Shareholder who can exercise a voting right at such General Meeting of Class Shareholders.

（公開会社における募集事項の決定の特則）

(Special Provisions on Determination of Subscription Requirements for Public Company)

第二百四十条　第二百三十八条第三項各号に掲げる場合を除き、公開会社における同条第二項の規定の適用については、同項中「株主総会」とあるのは、「取締役会」とする。この場合においては、前条の規定は、適用しない。

Article 240 (1) Except for the cases listed in each item of Article 238, paragraph (3), for the purpose of the application of the provisions of paragraph (2) of that Article to a Public Company, "shareholders meeting" in that paragraph is read as "board of directors meeting". In such cases, the provisions of the preceding Article do not apply.

２　公開会社は、前項の規定により読み替えて適用する第二百三十八条第二項の取締役会の決議によって募集事項を定めた場合には、割当日の二週間前までに、株主に対し、当該募集事項を通知しなければならない。

(2) In cases where a Public Company has determined Subscription Requirements by a resolution at a board of directors meeting provided for in Article 238, paragraph (2) applied following the deemed replacement of terms pursuant to the provisions of the preceding paragraph, the Public Company must notify the shareholders of such Subscription Requirements no later than two weeks prior to the Day of Allotment.

３　前項の規定による通知は、公告をもってこれに代えることができる。

(3) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

４　第二項の規定は、株式会社が募集事項について割当日の二週間前までに金融商品取引法第四条第一項から第三項までの届出をしている場合その他の株主の保護に欠けるおそれがないものとして法務省令で定める場合には、適用しない。

(4) The provisions of paragraph (2) do not apply in cases prescribed by Ministry of Justice Order as cases where it is unlikely that the protection of shareholders is compromised, including cases where, with respect to Subscription Requirements, the Stock Company has submitted, no later than two weeks prior to the Day of Allotment, a notice under Article 4, paragraphs (1) through (3) of the Financial Instruments and Exchange Act.

（株主に新株予約権の割当てを受ける権利を与える場合）

(Cases Where Entitlement to Allotment of Share Options Is Granted to Shareholders)

第二百四十一条　株式会社は、第二百三十八条第一項の募集において、株主に新株予約権の割当てを受ける権利を与えることができる。この場合においては、募集事項のほか、次に掲げる事項を定めなければならない。

Article 241 (1) In carrying out solicitation under Article 238, paragraph (1), the Stock Company may grant entitlement to the allotment of Share Options to its shareholders. In such cases, in addition to the Subscription Requirements, the Stock Company must prescribe the following matters:

一　株主に対し、次条第二項の申込みをすることにより当該株式会社の募集新株予約権（種類株式発行会社にあっては、その目的である株式の種類が当該株主の有する種類の株式と同一の種類のもの）の割当てを受ける権利を与える旨

(i) a statement to the effect that the Stock Company will grant entitlement to the allotment of the Share Options for Subscription of that Stock Company (or, for a Company with Class Shares, the Share Options the shares underlying which have the class identical to the class of the shares held by such shareholders) to shareholders subject to the application provided for in paragraph (2) of the following Article;

二　前号の募集新株予約権の引受けの申込みの期日

(ii) the day for the application for subscription for the Share Options for Subscription referred to in the preceding item.

２　前項の場合には、同項第一号の株主（当該株式会社を除く。）は、その有する株式の数に応じて募集新株予約権の割当てを受ける権利を有する。ただし、当該株主が割当てを受ける募集新株予約権の数に一に満たない端数があるときは、これを切り捨てるものとする。

(2) In the cases provided for in the preceding paragraph, the shareholders under item (i) of that paragraph (excluding the Stock Company) are entitled to the allotment of the Share Options for Subscription in accordance with the number of shares they hold; provided, however, that if the number of the Share Options for Subscription to be allotted to such shareholders includes a fractional share, it is to be rounded off.

３　第一項各号に掲げる事項を定める場合には、募集事項及び同項各号に掲げる事項は、次の各号に掲げる場合の区分に応じ、当該各号に定める方法によって定めなければならない。

(3) In cases where the Stock Company prescribes the matters listed in each item of paragraph (1), the Subscription Requirements and the matters listed in each item of that paragraph must be prescribed in accordance with the categories of the cases listed in the following items, by the methods provided for in each of such items:

一　当該募集事項及び第一項各号に掲げる事項を取締役の決定によって定めることができる旨の定款の定めがある場合（株式会社が取締役会設置会社である場合を除く。）　取締役の決定

(i) in cases where there is a provision in the articles of incorporation to the effect that such Subscription Requirements and the matters listed in each item of paragraph (1) may be prescribed by decision of the directors (excluding the cases where the Stock Company is a Company with a Board of Directors): A decision of the directors;

二　当該募集事項及び第一項各号に掲げる事項を取締役会の決議によって定めることができる旨の定款の定めがある場合（次号に掲げる場合を除く。）　取締役会の決議

(ii) in cases where there is a provision in the articles of incorporation to the effect that such Subscription Requirements and the matters listed in each item of paragraph (1) may be prescribed by a resolution of the board of directors (excluding the cases listed in the following item): A resolution of the board of directors;

三　株式会社が公開会社である場合　取締役会の決議

(iii) in cases where the Stock Company is a Public Company: A resolution of the board of directors;

四　前三号に掲げる場合以外の場合　株主総会の決議

(iv) in cases other than those listed in the preceding three items: A resolution at a shareholders meeting;

４　株式会社は、第一項各号に掲げる事項を定めた場合には、同項第二号の期日の二週間前までに、同項第一号の株主（当該株式会社を除く。）に対し、次に掲げる事項を通知しなければならない。

(4) in cases where a Stock Company determines the matters listed in each item of paragraph (1), the Stock Company must notify the shareholders under item (i) of that paragraph (excluding such Stock Company) of the following matters no later than two weeks prior to the date provided for in item (ii) of that paragraph:

一　募集事項

(i) the Subscription Requirements;

二　当該株主が割当てを受ける募集新株予約権の内容及び数

(ii) the features and number of Share Options for Subscription to be allotted to such shareholders; and

三　第一項第二号の期日

(iii) the date provided for in paragraph (1), item (ii).

５　第二百三十八条第二項から第四項まで及び前二条の規定は、第一項から第三項までの規定により株主に新株予約権の割当てを受ける権利を与える場合には、適用しない。

(5) The provisions of Article 238, paragraphs (2) to (4) and the preceding two Articles do not apply in cases where entitlement to the allotment of Share Options is granted to the shareholders under the provisions of paragraph (1) to paragraph (3) hereof.

第二款　募集新株予約権の割当て

Subsection 2 Allotment of Share Options for Subscription

（募集新株予約権の申込み）

(Application for Share Options for Subscription)

第二百四十二条　株式会社は、第二百三十八条第一項の募集に応じて募集新株予約権の引受けの申込みをしようとする者に対し、次に掲げる事項を通知しなければならない。

Article 242 (1) A Stock Company must notify persons who intend to subscribe for Share Options for Subscription in response to solicitation in Article 238, paragraph (1) of the matters listed in the following items:

一　株式会社の商号

(i) the trade name of the Stock Company;

二　募集事項

(ii) the Subscription Requirements;

三　新株予約権の行使に際して金銭の払込みをすべきときは、払込みの取扱いの場所

(iii) if any payment is to be made when the Share Options are exercised, the place where payments are handled;

四　前三号に掲げるもののほか、法務省令で定める事項

(iv) beyond what is set forth in the preceding three items, any matter prescribed by Ministry of Justice Order.

２　第二百三十八条第一項の募集に応じて募集新株予約権の引受けの申込みをする者は、次に掲げる事項を記載した書面を株式会社に交付しなければならない。

(2) A person who applies to subscribe for the Share Options for Subscription in response to solicitation in Article 238, paragraph (1) must deliver a document giving the following information:

一　申込みをする者の氏名又は名称及び住所

(i) the name and address of the person applying;

二　引き受けようとする募集新株予約権の数

(ii) the number of Share Options for Subscription for which the person intends to subscribe.

３　前項の申込みをする者は、同項の書面の交付に代えて、政令で定めるところにより、株式会社の承諾を得て、同項の書面に記載すべき事項を電磁的方法により提供することができる。この場合において、当該申込みをした者は、同項の書面を交付したものとみなす。

(3) A person who applies referred to in the preceding paragraph may, in lieu of delivering a document as referred to in that paragraph, provide the information that is required to be detailed in the document referred to in that paragraph by electronic or magnetic means, with the approval of the Stock Company and pursuant to the provisions of Cabinet Order. In such cases, the person applying is deemed to have delivered the document under such paragraph.

４　第一項の規定は、株式会社が同項各号に掲げる事項を記載した金融商品取引法第二条第十項に規定する目論見書を第一項の申込みをしようとする者に対して交付している場合その他募集新株予約権の引受けの申込みをしようとする者の保護に欠けるおそれがないものとして法務省令で定める場合には、適用しない。

(4) The provisions of paragraph (3) do not apply in cases where the Stock Company has issued a prospectus provided for in Article 2, paragraph (10) of the Financial Instruments and Exchange Act that specifies the matters listed in each item of that paragraph to the person who intends to submit the application under paragraph (1), and in other cases prescribed by Ministry of Justice Order as cases where it is unlikely that the protection of persons who intend to submit applications for subscription for Share Options for Subscription are compromised.

５　株式会社は、第一項各号に掲げる事項について変更があったときは、直ちに、その旨及び当該変更があった事項を第二項の申込みをした者（以下この款において「申込者」という。）に通知しなければならない。

(5) If there are changes in the matters listed in each item of paragraph (1), the Stock Company must immediately notify persons who have submitted applications under paragraph (2) (hereinafter in this Subsection referred to as "Applicants") thereof and of the matter so changed.

６　募集新株予約権が新株予約権付社債に付されたものである場合には、申込者（募集新株予約権のみの申込みをした者に限る。）は、その申込みに係る募集新株予約権を付した新株予約権付社債の引受けの申込みをしたものとみなす。

(6) In cases where Share Options for Subscription are attached to Bonds with Share Option, Applicants (limited to those who submitted applications solely for Share Options for Subscription) are deemed to have applied for subscription for the Bonds with Share Option to which the Share Options for Subscription relating to such applications are attached.

７　株式会社が申込者に対してする通知又は催告は、第二項第一号の住所（当該申込者が別に通知又は催告を受ける場所又は連絡先を当該株式会社に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

(7) It is sufficient for a notice or demand to an applicant to be sent by the Stock Company to the address under paragraph (2), item (i) (or, in cases where such applicant notifies the Stock Company of a different place or contact address for the receipt of notices or demands, to such place or contact address).

８　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(8) The notices or demands referred to in the preceding paragraph are deemed to have arrived at the time when such notice or demand should normally have arrived.

（募集新株予約権の割当て）

(Allotment of Share Options for Subscription)

第二百四十三条　株式会社は、申込者の中から募集新株予約権の割当てを受ける者を定め、かつ、その者に割り当てる募集新株予約権の数を定めなければならない。この場合において、株式会社は、当該申込者に割り当てる募集新株予約権の数を、前条第二項第二号の数よりも減少することができる。

Article 243 (1) A Stock Company must specify the persons from among the Applicants the persons to whom Share Options for Subscription will be allotted, and determine the number of Share Options for Subscription to be allotted to those persons. In such cases, the Stock Company may reduce the number of Share Options for Subscription the Stock Company allots to such Applicants below the number under paragraph (2), item (ii) of the preceding Article.

２　次に掲げる場合には、前項の規定による決定は、株主総会（取締役会設置会社にあっては、取締役会）の決議によらなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

(2) In the following cases, the determination under the provisions of the preceding paragraph must be made by a resolution at a shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided for in the articles of incorporation:

一　募集新株予約権の目的である株式の全部又は一部が譲渡制限株式である場合

(i) in cases where some or all of the shares underlying the Share Options for Subscription are Shares with Restriction on Transfer; or

二　募集新株予約権が譲渡制限新株予約権（新株予約権であって、譲渡による当該新株予約権の取得について株式会社の承認を要する旨の定めがあるものをいう。以下この章において同じ。）である場合

(ii) in cases where the Share Options for Subscription are Share Options with Restriction on Transfer (meaning Share Options for which it is provided that the acquisition of such Share Options by transfer requires the approval of the Stock Company; hereinafter the same applies in this Chapter).

３　株式会社は、割当日の前日までに、申込者に対し、当該申込者に割り当てる募集新株予約権の数（当該募集新株予約権が新株予約権付社債に付されたものである場合にあっては、当該新株予約権付社債についての社債の種類及び各社債の金額の合計額を含む。）を通知しなければならない。

(3) The Stock Company must notify the Applicants, no later than the day immediately preceding the Day of Allotment, of the number of the Share Options for Subscription that will be allotted to such Applicants (in cases where such Share Options for Subscription are attached to Bonds with Share Option, including a description of the classes of Bonds with respect to such Bonds with Share Option and the total amount of money for each class of Bonds).

４　第二百四十一条の規定により株主に新株予約権の割当てを受ける権利を与えた場合において、株主が同条第一項第二号の期日までに前条第二項の申込みをしないときは、当該株主は、募集新株予約権の割当てを受ける権利を失う。

(4) In cases where the Stock Company has granted entitlement to the allotment of Share Options pursuant to the provisions of Article 241 to its shareholders, if the shareholders do not submit, no later than the date under paragraph (1), item (ii) of that Article, applications under paragraph (2) of the preceding Article, such shareholders will lose the entitlement to the allotment of Share Options for Subscription.

（募集新株予約権の申込み及び割当てに関する特則）

(Special Provisions on the Subscription for and Allotment of Share Options for Subscription)

第二百四十四条　前二条の規定は、募集新株予約権を引き受けようとする者がその総数の引受けを行う契約を締結する場合には、適用しない。

Article 244 (1) The provisions of the preceding two Articles do not apply in cases where a person who intends to subscribe for Share Options for Subscription executes a contract for subscription for the total number of those Share Options.

２　募集新株予約権が新株予約権付社債に付されたものである場合における前項の規定の適用については、同項中「の引受け」とあるのは、「及び当該募集新株予約権を付した社債の総額の引受け」とする。

(2) For the purpose of the application of the preceding paragraph in cases where the Share Options for Subscription are those attached to Bonds with Share Option, "for subscription for the total number of those Share Options" in that paragraph is read as "for subscription for the total number of those Share Options and the total amount of the Bonds to which such Share Options for Subscription are attached".

３　第一項に規定する場合において、次に掲げるときは、株式会社は、株主総会（取締役会設置会社にあっては、取締役会）の決議によって、同項の契約の承認を受けなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

(3) In the case prescribed in paragraph (1), in the following cases, a Stock Company must obtain approval for the contact set forth in the same paragraph by the resolution at the shareholders meeting (in cases of a Company with a Board of Directors, of Board of Directors); provided, however, that this does not apply to cases where it is otherwise provided for in the articles of incorporation:

一　募集新株予約権の目的である株式の全部又は一部が譲渡制限株式であるとき。

(i) in cases where all or part of shares underlying Share Options for Subscription are Shares with Restriction on Transfer; and

二　募集新株予約権が譲渡制限新株予約権であるとき。

(ii) in cases where Share Options for Subscription are Share Options with Restriction on Transfer.

（公開会社における募集新株予約権の割当て等の特則）

(Special Provisions on Allotment of Share Options for Subscription of a Public Company)

第二百四十四条の二　公開会社は、募集新株予約権の割当てを受けた申込者又は前条第一項の契約により募集新株予約権の総数を引き受けた者（以下この項において「引受人」と総称する。）について、第一号に掲げる数の第二号に掲げる数に対する割合が二分の一を超える場合には、割当日の二週間前までに、株主に対し、当該引受人（以下この項及び第五項において「特定引受人」という。）の氏名又は名称及び住所、当該特定引受人についての第一号に掲げる数その他の法務省令で定める事項を通知しなければならない。ただし、当該特定引受人が当該公開会社の親会社等である場合又は第二百四十一条の規定により株主に新株予約権の割当てを受ける権利を与えた場合は、この限りでない。

Article 244-2 (1) In cases where the rate of the number listed in item (i) to the number listed in item (ii) exceeds 50% with regard to an applicant who receives allotment of Share Options for Subscription or a subscriber of all of Share Options for Subscription pursuant to the contract set forth in paragraph (1) of the preceding Article (hereinafter collectively referred to as "Subscriber" in this paragraph), a Public Company must notify to shareholders name and address of the Subscriber (hereinafter referred to as "Special Subscriber" in this paragraph and paragraph (5)), the number listed in item (i) with respect to the Special Subscriber, and other matters prescribed by Ministry of Justice Order by two weeks before the Allotment Day; provided, however, that this does not apply to cases where the Special Subscriber is a Parent Company, etc. of the Public Company or where the right to obtain allotment of Share Options is granted to shareholders pursuant to the provisions of Article 241:

一　当該引受人（その子会社等を含む。）がその引き受けた募集新株予約権に係る交付株式の株主となった場合に有することとなる最も多い議決権の数

(i) the largest number of voting rights that the Subscriber (including its Subsidiary Company, etc.) will hold when the Subscriber becomes a shareholder of shares issued related to Shares for Subscription that the Subscriber subscribed; and

二　前号に規定する場合における最も多い総株主の議決権の数

(ii) the largest number of voting rights of all shareholders in the case prescribed in the preceding item.

２　前項第一号に規定する「交付株式」とは、募集新株予約権の目的である株式、募集新株予約権の内容として第二百三十六条第一項第七号ニに掲げる事項についての定めがある場合における同号ニの株式その他募集新株予約権の新株予約権者が交付を受ける株式として法務省令で定める株式をいう。

(2) The term "shares issued" as prescribed in item (i) of the preceding paragraph means shares underlying Share Options for Subscription, shares set forth in Article 236, paragraph (1), item (vii), (d) in cases where there are provisions on the matter listed in (d) of the same item as the content of Share Options for Subscription, and other shares prescribed by Ministry of Justice Order as shares to be issued to a holder of Share Options for Subscription.

３　第一項の規定による通知は、公告をもってこれに代えることができる。

(3) The notice pursuant to the provisions of paragraph (1) may be substituted with a public notice.

４　第一項の規定にかかわらず、株式会社が同項の事項について割当日の二週間前までに金融商品取引法第四条第一項から第三項までの届出をしている場合その他の株主の保護に欠けるおそれがないものとして法務省令で定める場合には、第一項の規定による通知は、することを要しない。

(4) Notwithstanding the provisions of paragraph (1), in cases where a Stock Company has made a notification under Article 4, paragraphs (1) through (3) of the Financial Instruments and Exchange Act with respect to the matters set forth in paragraph (1) of this Article by two weeks before the Allotment Day, or where it is prescribed by Ministry of Justice Order as cases where it is unlikely that the protection of shareholders is compromised, the notice pursuant to the provisions of paragraph (1) is not required.

５　総株主（この項の株主総会において議決権を行使することができない株主を除く。）の議決権の十分の一（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を有する株主が第一項の規定による通知又は第三項の公告の日（前項の場合にあっては、法務省令で定める日）から二週間以内に特定引受人（その子会社等を含む。以下この項において同じ。）による募集新株予約権の引受けに反対する旨を公開会社に対し通知したときは、当該公開会社は、割当日の前日までに、株主総会の決議によって、当該特定引受人に対する募集新株予約権の割当て又は当該特定引受人との間の前条第一項の契約の承認を受けなければならない。ただし、当該公開会社の財産の状況が著しく悪化している場合において、当該公開会社の事業の継続のため緊急の必要があるときは、この限りでない。

(5) When a shareholder holding one-tenth (1/10) or more (in cases where any lower proportion is provided for in the articles of incorporation, such proportion) of voting rights of all shareholders (excluding shareholders who cannot exercise voting rights in the shareholders meeting set forth in this paragraph) makes a notice to a Public Company that the shareholder is against subscription for Shares Options for Subscription by a Special Subscriber (including its Subsidiary Company, etc.; hereinafter the same applies in this paragraph) within two weeks from the day of notice pursuant to the provisions of paragraph (1) or the day of public notice set forth in paragraph (3) (in the case set forth in the preceding paragraph, the day specified by Ministry of Justice Order), the Public Company must obtain approval for the allotment of Share Options for Subscription to the Special Subscriber or for the contract set forth in paragraph (1) of the preceding Article with the Special Subscriber by the resolution at the shareholders meeting by the day before the Allotment Day; provided, however, that this does not apply if the Public Company's financial condition has deteriorated greatly and there is an urgent necessity in order for the Public Company to continue in business.

６　第三百九条第一項の規定にかかわらず、前項の株主総会の決議は、議決権を行使することができる株主の議決権の過半数（三分の一以上の割合を定款で定めた場合にあっては、その割合以上）を有する株主が出席し、出席した当該株主の議決権の過半数（これを上回る割合を定款で定めた場合にあっては、その割合以上）をもって行わなければならない。

(6) Notwithstanding the provisions of Article 309, paragraph (1), the resolution at the shareholders meeting set forth in the preceding paragraph must be passed by attendance of the shareholders holding a majority of votes out of the shareholders who can exercise voting rights (in cases where one-third (1/3) or more of the proportion is stipulated by the articles of incorporation, the proportion or more) and by a majority of the votes of the shareholders present (in cases where any proportion higher than that is provided for in the articles of incorporation, such proportion or more).

（新株予約権者となる日）

(Status as Share Option Holder)

第二百四十五条　次の各号に掲げる者は、割当日に、当該各号に定める募集新株予約権の新株予約権者となる。

Article 245 (1) The persons listed in the following items become the Share Option holders of the Share Options for Subscription provided for in such items on the Day of Allotment:

一　申込者　株式会社の割り当てた募集新株予約権

(i) applicants: The Share Options for Subscription allotted by the Stock Company; and

二　第二百四十四条第一項の契約により募集新株予約権の総数を引き受けた者　その者が引き受けた募集新株予約権

(ii) persons who subscribed for the total number of the Share Options for Subscription under the provisions of Article 244, paragraph (1): The Share Options for Subscription for which those persons have subscribed.

２　募集新株予約権が新株予約権付社債に付されたものである場合には、前項の規定により募集新株予約権の新株予約権者となる者は、当該募集新株予約権を付した新株予約権付社債についての社債の社債権者となる。

(2) In cases where Share Options for Subscription are attached to Bonds with Share Option, the persons who become Share Option holders under the provisions of the preceding paragraph become bondholders of the Bonds with respect to the Bonds with Share Option to which such Share Options for Subscription are attached.

第三款　募集新株予約権に係る払込み

Subsection 3 Payments for Share Options for Subscription

第二百四十六条　第二百三十八条第一項第三号に規定する場合には、新株予約権者は、募集新株予約権についての第二百三十六条第一項第四号の期間の初日の前日（第二百三十八条第一項第五号に規定する場合にあっては、同号の期日。第三項において「払込期日」という。）までに、株式会社が定めた銀行等の払込みの取扱いの場所において、それぞれの募集新株予約権の払込金額の全額を払い込まなければならない。

Article 246 (1) In the cases provided for under Article 238, paragraph (1), item (iii), holders of Share Options must pay the entire Amount to Be Paid in for the Share Options for Subscription for which the holders respectively subscribed, at the place for the handling of bank, etc. payments designated by the Stock Company, no later than the day immediately preceding the first day of the period provided for under Article 236, paragraph (1), item (iv) for Share Options for Subscription (or, in the cases provided for under Article 238, paragraph (1), item (v), no later than the date under that item; in paragraph (3) referred to as the "Payment Date").

２　前項の規定にかかわらず、新株予約権者は、株式会社の承諾を得て、同項の規定による払込みに代えて、払込金額に相当する金銭以外の財産を給付し、又は当該株式会社に対する債権をもって相殺することができる。

(2) Notwithstanding the provisions of the preceding paragraph, Share Option holders may, with the approval of the Stock Company, tender property other than monies equivalent to the Amount to Be Paid in or set off their claims against such Stock Company, in lieu of payment under the provisions of that paragraph.

３　第二百三十八条第一項第三号に規定する場合には、新株予約権者は、募集新株予約権についての払込期日までに、それぞれの募集新株予約権の払込金額の全額の払込み（当該払込みに代えてする金銭以外の財産の給付又は当該株式会社に対する債権をもってする相殺を含む。）をしないときは、当該募集新株予約権を行使することができない。

(3) In the cases provided for under Article 238, paragraph (1), item (iii), Share Option holders may not exercise the Share Options for Subscription unless they pay in the entire Amount to Be Paid in for their respective Share Options for Subscription (including tendering property other than monies or setting off claims against such Stock Company in lieu of such payment) no later than the Payment Date with respect to such Share Options for Subscription.

第四款　募集新株予約権の発行をやめることの請求

Subsection 4 Demand for Discontinuation of Issue of Share Options for Subscription

第二百四十七条　次に掲げる場合において、株主が不利益を受けるおそれがあるときは、株主は、株式会社に対し、第二百三十八条第一項の募集に係る新株予約権の発行をやめることを請求することができる。

Article 247 In the following cases, if shareholders are likely to suffer any disadvantage, shareholders may demand that the Stock Company discontinue an issue of the Share Options relating to solicitation under Article 238, paragraph (1):

一　当該新株予約権の発行が法令又は定款に違反する場合

(i) in cases where such issuance of Share Options violates laws and regulations or the articles of incorporation; or

二　当該新株予約権の発行が著しく不公正な方法により行われる場合

(ii) in cases where such issuance of Share Options is effected by using a method that is extremely unfair.

第五款　雑則

Subsection 5 Miscellaneous Provisions

第二百四十八条　第六百七十六条から第六百八十条までの規定は、新株予約権付社債についての社債を引き受ける者の募集については、適用しない。

Article 248 The provisions of Article 676 through Article 680 do not apply to the solicitation of subscribers for the Bonds with respect to the Bonds with Share Option.

第三節　新株予約権原簿

Section 3 Share Option Register

（新株予約権原簿）

(Share Option Register)

第二百四十九条　株式会社は、新株予約権を発行した日以後遅滞なく、新株予約権原簿を作成し、次の各号に掲げる新株予約権の区分に応じ、当該各号に定める事項（以下「新株予約権原簿記載事項」という。）を記載し、又は記録しなければならない。

Article 249 A Stock Company must, without delay after the day Share Options are issued, prepare a share option register and enter or record, in accordance with the categories of Share Options listed in the following items, the information set forth in such items (hereinafter referred to as "Information Required to Be Entered in the Share Option Register"):

一　無記名式の新株予約権証券が発行されている新株予約権（以下この章において「無記名新株予約権」という。）　当該新株予約権証券の番号並びに当該無記名新株予約権の内容及び数

(i) Share Options for which bearer form share option certificates are issued (hereinafter in this Chapter referred to as "Bearer Share Options"): The serial numbers of such share option certificates and the features and number of such Bearer Share Options; and

二　無記名式の新株予約権付社債券（証券発行新株予約権付社債（新株予約権付社債であって、当該新株予約権付社債についての社債につき社債券を発行する旨の定めがあるものをいう。以下この章において同じ。）に係る社債券をいう。以下同じ。）が発行されている新株予約権付社債（以下この章において「無記名新株予約権付社債」という。）に付された新株予約権　当該新株予約権付社債券の番号並びに当該新株予約権の内容及び数

(ii) Share Options that are attached to any Bond with Share Options under a certificate that represents that Bond with Share Options (meaning a Bond certificate representing a Bond with Share Options for which a certificate is issued (meaning a Bond with Share Options for which the Stock Company has established that it issues a Bond certificate; hereinafter the same applies in this Chapter); the same applies hereinafter) has been issued in bearer form (hereinafter in this Chapter a Bond with Share Options represented by such a bearer-form Bond certificate is referred to as a "Bearer Bond with Share Options"): The serial number of the certificate representing the Bond with Share Options and the features and number of such Share Options; and

三　前二号に掲げる新株予約権以外の新株予約権　次に掲げる事項

(iii) Share Options other than the Share Options listed in the preceding two items: The following matters:

イ　新株予約権者の氏名又は名称及び住所

(a) the names and addresses of the Share Option holders;

ロ　イの新株予約権者の有する新株予約権の内容及び数

(b) the features and number of the Share Options held by the Share Option holders referred to in (a);

ハ　イの新株予約権者が新株予約権を取得した日

(c) the days when the Share Option holders referred to in (a) acquired the Share Options;

ニ　ロの新株予約権が証券発行新株予約権（新株予約権（新株予約権付社債に付されたものを除く。）であって、当該新株予約権に係る新株予約権証券を発行する旨の定めがあるものをいう。以下この章において同じ。）であるときは、当該新株予約権（新株予約権証券が発行されているものに限る。）に係る新株予約権証券の番号

(d) if the Share Options referred to in (b) are share options for which certificates are issued (meaning Share Options (excluding those attached to Bonds with Share Options) for which the Stock Company has established that it issues share option certificates; hereinafter the same applies in this Chapter), the serial numbers of the share option certificates representing those Share Options (but only if the share option certificates have been issued); and

ホ　ロの新株予約権が証券発行新株予約権付社債に付されたものであるときは、当該新株予約権を付した新株予約権付社債（新株予約権付社債券が発行されているものに限る。）に係る新株予約権付社債券の番号

(e) if the Share Options referred to in (b) are attached to a Bond with Share Options for which a certificate is issued, the serial number of the certificate that represents that Bond with Share Options (but only if the certificate representing the Bond with Share Options has been issued).

（新株予約権原簿記載事項を記載した書面の交付等）

(Delivery of Documents Showing Information Required to Be Entered in the Share Option Register)

第二百五十条　前条第三号イの新株予約権者は、株式会社に対し、当該新株予約権者についての新株予約権原簿に記載され、若しくは記録された新株予約権原簿記載事項を記載した書面の交付又は当該新株予約権原簿記載事項を記録した電磁的記録の提供を請求することができる。

Article 250 (1) A share option holder as referred to in item (iii), (a) of the preceding Article may file a request with the Stock Company to be issued a document showing the Information Required to Be Entered in the Share Option Register which has been entered or recorded in the share option register with respect to that share option holder, or to be provided with the electronic or magnetic record in which the Information Required to Be Entered in the Share Option Register has been recorded.

２　前項の書面には、株式会社の代表取締役（指名委員会等設置会社にあっては、代表執行役。次項において同じ。）が署名し、又は記名押印しなければならない。

(2) The documents referred to in the preceding paragraph must be affixed with the signature, or name and seal, of the Representative Director of the Stock Company (referring to the representative executive officer for a Company with a Nominating Committee, etc.; the same applies in the following paragraph).

３　第一項の電磁的記録には、株式会社の代表取締役が法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(3) With respect to the electronic or magnetic record referred to in paragraph (1), the Representative Director of the Stock Company must implement measures in lieu of the affixation of signature, or name and seal, prescribed by Ministry of Justice Order.

４　前三項の規定は、証券発行新株予約権及び証券発行新株予約権付社債に付された新株予約権については、適用しない。

(4) The provisions of the preceding three paragraphs do not apply to share options for which certificates are issued or Share Options attached to a Bond with Share Options for which a certificate is issued.

（新株予約権原簿の管理）

(Administration of the Share Option Register)

第二百五十一条　株式会社が新株予約権を発行している場合における第百二十三条の規定の適用については、同条中「株主名簿の」とあるのは「株主名簿及び新株予約権原簿の」と、「株主名簿に」とあるのは「株主名簿及び新株予約権原簿に」とする。

Article 251 For the purpose of the application of Article 123 in cases where a Stock Company issues Share Options, in that Article, "shareholder register administrator" is read as "shareholder and share option register administrator" and "administer the shareholder register" is read as "administer the shareholder register and the share option register".

（新株予約権原簿の備置き及び閲覧等）

(Keeping and Making Available for Inspection of Share Option Register)

第二百五十二条　株式会社は、新株予約権原簿をその本店（株主名簿管理人がある場合にあっては、その営業所）に備え置かなければならない。

Article 252 (1) A Stock Company must keep the share option register at its head office (or, if it has a shareholder register administrator, at its business office).

２　株主及び債権者は、株式会社の営業時間内は、いつでも、次に掲げる請求をすることができる。この場合においては、当該請求の理由を明らかにしてしなければならない。

(2) Shareholders and creditors may submit the following requests at any time during the business hours of the Stock Company. In such cases, the reasons for such requests must be disclosed:

一　新株予約権原簿が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the share option register is prepared in writing, a request for the inspection or copying of such document;

二　新株予約権原簿が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the share option register has been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

３　株式会社は、前項の請求があったときは、次のいずれかに該当する場合を除き、これを拒むことができない。

(3) If a request referred to in the preceding paragraph is made, a Stock Company may not refuse such request unless it falls under any of the following:

一　当該請求を行う株主又は債権者（以下この項において「請求者」という。）がその権利の確保又は行使に関する調査以外の目的で請求を行ったとき。

(i) the shareholder or creditor who made such request (hereinafter in this paragraph referred to as the "Requestor") submitted the request for other purposes than research on securing or exercising their rights;

二　請求者が当該株式会社の業務の遂行を妨げ、又は株主の共同の利益を害する目的で請求を行ったとき。

(ii) the Requestor made the request with the purpose of interfering with the execution of the operations of such Stock Company or prejudicing the common benefit of the shareholders;

三　請求者が新株予約権原簿の閲覧又は謄写によって知り得た事実を利益を得て第三者に通報するため請求を行ったとき。

(iii) the Requestor made the request in order to notify the facts learned by inspecting or copying the share option register to third parties for profit; or

四　請求者が、過去二年以内において、新株予約権原簿の閲覧又は謄写によって知り得た事実を利益を得て第三者に通報したことがあるものであるとき。

(iv) the Requestor is a person who has notified the facts learned by reviewing or copying the share option register to third parties for profit in the immediately preceding two years.

４　株式会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、当該株式会社の新株予約権原簿について第二項各号に掲げる請求をすることができる。この場合においては、当該請求の理由を明らかにしてしなければならない。

(4) If it is necessary for the purpose of exercising the rights of a Member of the Parent Company of a Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the requests set forth in each item of paragraph (2) with respect to the share option register of such Stock Company. In such cases, the reasons for such requests must be disclosed.

５　前項の親会社社員について第三項各号のいずれかに規定する事由があるときは、裁判所は、前項の許可をすることができない。

(5) The court may not grant the permission referred to in the preceding paragraph if any circumstance provided for in any item of paragraph (3) applies to the Member of the Parent Company referred to in the preceding paragraph.

（新株予約権者に対する通知等）

(Notices to Share Option Holder)

第二百五十三条　株式会社が新株予約権者に対してする通知又は催告は、新株予約権原簿に記載し、又は記録した当該新株予約権者の住所（当該新株予約権者が別に通知又は催告を受ける場所又は連絡先を当該株式会社に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

Article 253 (1) It is sufficient for a notice or demand to holders of Share Options to be sent by a Stock Company to the addresses of such holders of Share Options which have been entered or recorded in the share option register (or, in cases where such Share Option holders notify such Stock Company of a different place or contact address for the receipt of notices or demands, to such place or contact address).

２　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(2) The notices or demands referred to in the preceding paragraph are deemed to have arrived at the time when such notice or demand should normally have arrived.

３　新株予約権が二以上の者の共有に属するときは、共有者は、株式会社が新株予約権者に対してする通知又は催告を受領する者一人を定め、当該株式会社に対し、その者の氏名又は名称を通知しなければならない。この場合においては、その者を新株予約権者とみなして、前二項の規定を適用する。

(3) If a Share Option is co-owned by two or more persons, the co-owners must specify one person who receives the notice or demand sent by the Stock Company to the Share Option holders and notify such Stock Company of the name of that person. In such case, that person is deemed to be the share option holder and the provisions of the preceding two paragraphs apply.

４　前項の規定による共有者の通知がない場合には、株式会社が新株予約権の共有者に対してする通知又は催告は、そのうちの一人に対してすれば足りる。

(4) In cases where there is no notice by co-owners pursuant to the provisions of the preceding paragraph, it is sufficient for a notice or demand sent by a Stock Company to the co-owners of the Share Options if it is sent to one of them.

第四節　新株予約権の譲渡等

Section 4 Transfers of Share Options

第一款　新株予約権の譲渡

Subsection 1 Transfers of Share Options

（新株予約権の譲渡）

(Transfers of Share Options)

第二百五十四条　新株予約権者は、その有する新株予約権を譲渡することができる。

Article 254 (1) Share Option holders may transfer the Share Options held by the same.

２　前項の規定にかかわらず、新株予約権付社債に付された新株予約権のみを譲渡することはできない。ただし、当該新株予約権付社債についての社債が消滅したときは、この限りでない。

(2) Notwithstanding the provisions of the preceding paragraph, Share Options attached to Bonds with Share Option may not be transferred on a stand-alone basis; provided, however, that this does not apply if the Bonds with respect to such Bonds with Share Option are extinguished.

３　新株予約権付社債についての社債のみを譲渡することはできない。ただし、当該新株予約権付社債に付された新株予約権が消滅したときは、この限りでない。

(3) Bonds with respect to Bonds with Share Option may not be transferred on a stand-alone basis; provided, however, that this does not apply if the Share Options attached to such Bonds with Share Option are extinguished.

（証券発行新株予約権の譲渡）

(Transfers of Share Options for Which Certificates Are Issued)

第二百五十五条　証券発行新株予約権の譲渡は、当該証券発行新株予約権に係る新株予約権証券を交付しなければ、その効力を生じない。ただし、自己新株予約権（株式会社が有する自己の新株予約権をいう。以下この章において同じ。）の処分による証券発行新株予約権の譲渡については、この限りでない。

Article 255 (1) Transfers of share options for which certificates are issued do not become effective unless the share option certificates representing the share options for which such certificates are issued are delivered; provided, however, that this does not apply to transfers of share options for which certificates are issued that arise out of the disposition of Own Share Options (meaning Own Share Options that the Stock Company holds; hereinafter the same applies in this Chapter).

２　証券発行新株予約権付社債に付された新株予約権の譲渡は、当該証券発行新株予約権付社債に係る新株予約権付社債券を交付しなければ、その効力を生じない。ただし、自己新株予約権付社債（株式会社が有する自己の新株予約権付社債をいう。以下この条及び次条において同じ。）の処分による当該自己新株予約権付社債に付された新株予約権の譲渡については、この限りでない。

(2) Transfers of Share Options attached to a Bond with Share Options for which a certificate is issued do not become effective unless the certificate representing the Bond with Share Options for which such a certificate is issued is delivered; provided, however, that this does not apply to transfers of Share Options attached to Own Bonds with Share Option (meaning Own Bonds with Share Option that the Stock Company holds; hereinafter the same applies in this Article and the following Article) that arise out of the disposition of such Own Bonds with Share Option.

（自己新株予約権の処分に関する特則）

(Special Provisions on Disposition of Own Share Option)

第二百五十六条　株式会社は、自己新株予約権（証券発行新株予約権に限る。）を処分した日以後遅滞なく、当該自己新株予約権を取得した者に対し、新株予約権証券を交付しなければならない。

Article 256 (1) A Stock Company must, without delay after the day of the disposition of its Own Share Options (limited to share options for which certificates are issued), deliver the share option certificates to the persons who acquired such Own Share Options.

２　前項の規定にかかわらず、株式会社は、同項の者から請求がある時までは、同項の新株予約権証券を交付しないことができる。

(2) Notwithstanding the provisions of the preceding paragraph, a Stock Company may elect to not deliver share option certificates under that paragraph until the persons under that paragraph so request.

３　株式会社は、自己新株予約権付社債（証券発行新株予約権付社債に限る。）を処分した日以後遅滞なく、当該自己新株予約権付社債を取得した者に対し、新株予約権付社債券を交付しなければならない。

(3) A Stock Company must, without delay after the day of the disposition of its Own Bonds with Share Option (limited to a Bond with Share Options for which a certificate is issued), deliver the certificate representing the Bond with Share Options to the persons who acquire such Own Bonds with Share Option.

４　第六百八十七条の規定は、自己新株予約権付社債の処分による当該自己新株予約権付社債についての社債の譲渡については、適用しない。

(4) The provisions of Article 687 do not apply to the transfer of Bonds with respect to the Own Bonds with Share Option arising from the disposition of such Own Bonds with Share Option.

（新株予約権の譲渡の対抗要件）

(Perfection of Transfers of Share Options)

第二百五十七条　新株予約権の譲渡は、その新株予約権を取得した者の氏名又は名称及び住所を新株予約権原簿に記載し、又は記録しなければ、株式会社その他の第三者に対抗することができない。

Article 257 (1) Transfers of Share Options may not be perfected against the Stock Company and other third parties unless the names and addresses of the person who acquire those Share Options is stated or recorded in the share options register.

２　記名式の新株予約権証券が発行されている証券発行新株予約権及び記名式の新株予約権付社債券が発行されている証券発行新株予約権付社債に付された新株予約権についての前項の規定の適用については、同項中「株式会社その他の第三者」とあるのは、「株式会社」とする。

(2) For the purpose of the application of the provisions of the preceding paragraph to share options for which certificates are issued and in respect of which registered share option certificates have been issued, and Share Options attached to a Bond with Share Options for which a certificate is issued and in respect of which a registered certificate representing the Bond with Share Options has been issued, "the Stock Company and other third parties" in that paragraph is read as "the Stock Company".

３　第一項の規定は、無記名新株予約権及び無記名新株予約権付社債に付された新株予約権については、適用しない。

(3) The provisions of paragraph (1) do not apply to any Bearer Share Options or Share Options attached to Bearer Bonds with Share Option.

（権利の推定等）

(Presumption of Rights)

第二百五十八条　新株予約権証券の占有者は、当該新株予約権証券に係る証券発行新株予約権についての権利を適法に有するものと推定する。

Article 258 (1) A possessor of share option certificates is presumed to be the lawful owner of the rights in relation to share options for which certificates are issued and which those share option certificates represent.

２　新株予約権証券の交付を受けた者は、当該新株予約権証券に係る証券発行新株予約権についての権利を取得する。ただし、その者に悪意又は重大な過失があるときは、この限りでない。

(2) A person who receives delivery of share option certificates acquires the rights in relation to the share options for which certificates are issued and which those share option certificates represent; provided, however, that this does not apply if that person has acted in bad faith or with gross negligence as to the fact of defective title of the transferor.

３　新株予約権付社債券の占有者は、当該新株予約権付社債券に係る証券発行新株予約権付社債に付された新株予約権についての権利を適法に有するものと推定する。

(3) A possessor of a certificate representing a Bond with Share Options is presumed to be the lawful owner of the rights in relation to the Share Options that are attached to the Bond with Share Options for which the certificate is issued and which the certificate representing the Bond with Share Options represents.

４　新株予約権付社債券の交付を受けた者は、当該新株予約権付社債券に係る証券発行新株予約権付社債に付された新株予約権についての権利を取得する。ただし、その者に悪意又は重大な過失があるときは、この限りでない。

(4) A person who receives delivery of a certificate representing a Bond with Share Options acquires the rights in relation to the Share Options that are attached to the Bond with Share Options for which a certificate is issued and which the certificate representing the Bond with Share Options represents; provided, however, that this does not apply if that person has acted in bad faith or with gross negligence.

（新株予約権者の請求によらない新株予約権原簿記載事項の記載又は記録）

(Entry or Recording of Information Required to Be Entered in the Share Option Register Not Requested by Share Option Holders)

第二百五十九条　株式会社は、次の各号に掲げる場合には、当該各号の新株予約権の新株予約権者に係る新株予約権原簿記載事項を新株予約権原簿に記載し、又は記録しなければならない。

Article 259 (1) In the cases provided for in the following items, a Stock Company must enter or record the Information Required to Be Entered in the Share Option Register in respect of the Share Option holders referred to in such items:

一　当該株式会社の新株予約権を取得した場合

(i) in cases where it has acquired the Share Options of such Stock Company;

二　自己新株予約権を処分した場合

(ii) in cases where it has disposed of Own Share Options.

２　前項の規定は、無記名新株予約権及び無記名新株予約権付社債に付された新株予約権については、適用しない。

(2) The provisions of the preceding paragraph do not apply to Bearer Share Options or Share Options attached to Bearer Bonds with Share Option.

（新株予約権者の請求による新株予約権原簿記載事項の記載又は記録）

(Entry or Recording of Information Required to Be Entered in the Share Option Register at the Request of Share Option Holders)

第二百六十条　新株予約権を当該新株予約権を発行した株式会社以外の者から取得した者（当該株式会社を除く。以下この節において「新株予約権取得者」という。）は、当該株式会社に対し、当該新株予約権に係る新株予約権原簿記載事項を新株予約権原簿に記載し、又は記録することを請求することができる。

Article 260 (1) A person who has acquired Share Options from a person other than the Stock Company that issued such Share Options (excluding such Stock Company, hereinafter in this Section referred to as "Acquirer of Share Options") may request the Stock Company to enter or record the Information Required to Be Entered in the Share Option Register with respect to those Share Options, in the share option register.

２　前項の規定による請求は、利害関係人の利益を害するおそれがないものとして法務省令で定める場合を除き、その取得した新株予約権の新株予約権者として新株予約権原簿に記載され、若しくは記録された者又はその相続人その他の一般承継人と共同してしなければならない。

(2) Except for cases prescribed by Ministry of Justice Order as cases of no likelihood of detriment to interested parties, requests under the provisions of the preceding paragraph must be made jointly with the person stated or recorded in the share option register as the share option holder so acquired, or the person's general successors including the person's heirs.

３　前二項の規定は、無記名新株予約権及び無記名新株予約権付社債に付された新株予約権については、適用しない。

(3) The provisions of the preceding two paragraphs do not apply to Bearer Share Options or Share Options attached to Bearer Bonds with Share Option.

第二百六十一条　前条の規定は、新株予約権取得者が取得した新株予約権が譲渡制限新株予約権である場合には、適用しない。ただし、次のいずれかに該当する場合は、この限りでない。

Article 261 The provisions of the preceding paragraph do not apply in cases where the Share Options acquired by the Acquirer of Share Options are Share Options with Restriction on Transfer; provided, however, that this does not apply in cases where it falls under any of the following:

一　当該新株予約権取得者が当該譲渡制限新株予約権を取得することについて次条の承認を受けていること。

(i) such Acquirer of Share Options has obtained approval under the following Article as to an intended acquisition of such Share Options with Restriction of Transfer;

二　当該新株予約権取得者が当該譲渡制限新株予約権を取得したことについて第二百六十三条第一項の承認を受けていること。

(ii) such Acquirer of Share Options has obtained approval under Article 263, paragraph (1) as to a completed acquisition of such Share Options with Restriction of Transfer;

三　当該新株予約権取得者が相続その他の一般承継により譲渡制限新株予約権を取得した者であること。

(iii) such Acquirer of Share Options is a person who acquired the Share Options with Restriction of Transfer by general succession including inheritance.

第二款　新株予約権の譲渡の制限

Subsection 2 Restriction on Transfers of Shares

（新株予約権者からの承認の請求）

(Requests for Approval by Share Option Holders)

第二百六十二条　譲渡制限新株予約権の新株予約権者は、その有する譲渡制限新株予約権を他人（当該譲渡制限新株予約権を発行した株式会社を除く。）に譲り渡そうとするときは、当該株式会社に対し、当該他人が当該譲渡制限新株予約権を取得することについて承認をするか否かの決定をすることを請求することができる。

Article 262 If Share Option Holders with Restriction on Transfer intend to transfer Share Options with Restriction on Transfer held by the same to others (excluding the Stock Company which issued such Share Options with Restriction on Transfer), they may request that such Stock Company make a determination as to whether or not to approve the acquisition by such others of such Share Options with Restriction on Transfer.

（新株予約権取得者からの承認の請求）

(Request for Approval by Acquirers of Share Options)

第二百六十三条　譲渡制限新株予約権を取得した新株予約権取得者は、株式会社に対し、当該譲渡制限新株予約権を取得したことについて承認をするか否かの決定をすることを請求することができる。

Article 263 (1) Acquirers of Share Options who have acquired Share Options with Restriction on Transfer may request that the Stock Company make a determination as to whether or not to approve the acquisition of such Share Options with Restriction on Transfer.

２　前項の規定による請求は、利害関係人の利益を害するおそれがないものとして法務省令で定める場合を除き、その取得した新株予約権の新株予約権者として新株予約権原簿に記載され、若しくは記録された者又はその相続人その他の一般承継人と共同してしなければならない。

(2) Except for cases prescribed by Ministry of Justice Order as cases of no likelihood of detriment to interested parties, requests pursuant to the provisions of the preceding paragraph must be submitted jointly with the person stated or recorded in the share option register as the Share Option holders so acquired, or the person's general successors including the person's heirs.

（譲渡等承認請求の方法）

(Method for Requests for Approval of Transfer)

第二百六十四条　次の各号に掲げる請求（以下この款において「譲渡等承認請求」という。）は、当該各号に定める事項を明らかにしてしなければならない。

Article 264 The requests listed in the following items (hereinafter in this Subsection referred to as "Requests for Approval of Transfer") must be made by disclosing the matters provided for in such items:

一　第二百六十二条の規定による請求　次に掲げる事項

(i) requests under the provisions of Article 262: The following matters:

イ　当該請求をする新株予約権者が譲り渡そうとする譲渡制限新株予約権の内容及び数

(a) the features and number of Share Options with Restriction on Transfer that the Share Option holders making such request intend to transfer to others;

ロ　イの譲渡制限新株予約権を譲り受ける者の氏名又は名称

(b) the names of the person accepting the transfer of the Share Options with Restrictions on Transfer referred to in (a);

二　前条第一項の規定による請求　次に掲げる事項

(ii) requests under the provisions of paragraph (1) of the preceding Article: The following matters:

イ　当該請求をする新株予約権取得者の取得した譲渡制限新株予約権の内容及び数

(a) the features and number of Share Options with Restriction on Transfer that the Acquirer of Share Options making such request has acquired;

ロ　イの新株予約権取得者の氏名又は名称

(b) the name of the Acquirer of Share Options referred to in (a).

（譲渡等の承認の決定等）

(Determination of Approval of Transfer)

第二百六十五条　株式会社が第二百六十二条又は第二百六十三条第一項の承認をするか否かの決定をするには、株主総会（取締役会設置会社にあっては、取締役会）の決議によらなければならない。ただし、新株予約権の内容として別段の定めがある場合は、この限りでない。

Article 265 (1) The determination by a Stock Company as to whether or not to grant approval under Article 262 or Article 263, paragraph (1) must be made by a resolution at a shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided for as a feature of the Share Options.

２　株式会社は、前項の決定をしたときは、譲渡等承認請求をした者に対し、当該決定の内容を通知しなければならない。

(2) If a Stock Company has made a determination under the preceding paragraph, it must notify the person who made the Requests for Approval of Transfer of the content of such determination.

（株式会社が承認をしたとみなされる場合）

(Cases Where Stock Company Is Deemed to Have Approved)

第二百六十六条　株式会社が譲渡等承認請求の日から二週間（これを下回る期間を定款で定めた場合にあっては、その期間）以内に前条第二項の規定による通知をしなかった場合には、第二百六十二条又は第二百六十三条第一項の承認をしたものとみなす。ただし、当該株式会社と当該譲渡等承認請求をした者との合意により別段の定めをしたときは、この限りでない。

Article 266 In cases where a Stock Company has failed to give notice pursuant to the provisions of paragraph (2) of the preceding Article within two weeks (or if any shorter period of time is provided for in the articles of incorporation, such shorter period of time) from the day of the Requests for Approval of Transfer, the Stock Company is deemed to have given the approval under Article 262 or Article 263, paragraph (1); provided, however, that this does not apply if otherwise provided for by agreement between the Stock Company and the person who made the Requests for Approval of Transfer.

第三款　新株予約権の質入れ

Subsection 3 Pledging Share Options

（新株予約権の質入れ）

(Pledging Share Options)

第二百六十七条　新株予約権者は、その有する新株予約権に質権を設定することができる。

Article 267 (1) Share Option holders may pledge the Share Options held by the same.

２　前項の規定にかかわらず、新株予約権付社債に付された新株予約権のみに質権を設定することはできない。ただし、当該新株予約権付社債についての社債が消滅したときは、この限りでない。

(2) Notwithstanding the provisions of the preceding paragraph, Share Options attached to Bonds with Share Option may not be pledged on a stand-alone basis; provided, however, that this does not apply if the Bonds with respect to such Bonds with Share Option are extinguished.

３　新株予約権付社債についての社債のみに質権を設定することはできない。ただし、当該新株予約権付社債に付された新株予約権が消滅したときは、この限りでない。

(3) Bonds with respect to Bonds with Share Option may not be pledged on a stand-alone basis; provided, however, that this does not apply if the Share Options attached to such Bonds with Share Option are extinguished.

４　証券発行新株予約権の質入れは、当該証券発行新株予約権に係る新株予約権証券を交付しなければ、その効力を生じない。

(4) Pledging Share Options for which certificates are issued does not become effective unless the share option certificates representing the share options for which certificates are issued have been delivered.

５　証券発行新株予約権付社債に付された新株予約権の質入れは、当該証券発行新株予約権付社債に係る新株予約権付社債券を交付しなければ、その効力を生じない。

(5) Pledging Share Options attached to a Bond with Share Options for which a certificate is issued does not become effective unless the certificate representing the Bond with Share Options for such a Bond with Share Options for which a certificate is issued is delivered.

（新株予約権の質入れの対抗要件）

(Perfection of Pledging Share Options)

第二百六十八条　新株予約権の質入れは、その質権者の氏名又は名称及び住所を新株予約権原簿に記載し、又は記録しなければ、株式会社その他の第三者に対抗することができない。

Article 268 (1) Pledging Share Options may not be perfected against the Stock Company and other third parties unless the names and addresses of pledgees are stated or recorded in the share option register.

２　前項の規定にかかわらず、証券発行新株予約権の質権者は、継続して当該証券発行新株予約権に係る新株予約権証券を占有しなければ、その質権をもって株式会社その他の第三者に対抗することができない。

(2) Notwithstanding the provisions of the preceding paragraph, a pledgee of share options for which certificates are issued may not assert the pledge against the Stock Company and other third parties unless the pledgee is in continuous possession of the share option certificates representing the share options for which certificates are issued.

３　第一項の規定にかかわらず、証券発行新株予約権付社債に付された新株予約権の質権者は、継続して当該証券発行新株予約権付社債に係る新株予約権付社債券を占有しなければ、その質権をもって株式会社その他の第三者に対抗することができない。

(3) Notwithstanding the provisions of paragraph (1), a pledgee of Share Options attached to a Bond with Share Options for which a certificate is issued may not assert the pledge against the Stock Company and other third parties unless the pledgee is in continuous possession of the certificate representing the Bond with Share Options for such a Bond with Share Options for which a certificate is issued.

（新株予約権原簿の記載等）

(Entries in Share Option Register)

第二百六十九条　新株予約権に質権を設定した者は、株式会社に対し、次に掲げる事項を新株予約権原簿に記載し、又は記録することを請求することができる。

Article 269 (1) A person who pledges Share Options may request that the Stock Company enter or record the following information in the share option register:

一　質権者の氏名又は名称及び住所

(i) the name and address of the pledgee;

二　質権の目的である新株予約権

(ii) the Share Options underlying the pledge.

２　前項の規定は、無記名新株予約権及び無記名新株予約権付社債に付された新株予約権については、適用しない。

(2) The provisions of the preceding paragraph do not apply to Bearer Share Options or Share Options attached to Bearer Bonds with Share Option.

（新株予約権原簿の記載事項を記載した書面の交付等）

(Delivery of Documents Showing Information That Has Been Entered in the Share Option Register)

第二百七十条　前条第一項各号に掲げる事項が新株予約権原簿に記載され、又は記録された質権者（以下「登録新株予約権質権者」という。）は、株式会社に対し、当該登録新株予約権質権者についての新株予約権原簿に記載され、若しくは記録された同項各号に掲げる事項を記載した書面の交付又は当該事項を記録した電磁的記録の提供を請求することができる。

Article 270 (1) A pledgee whose information as set forth in the items of the preceding Article has been entered or recorded in the share option register (hereinafter referred to as a "Registered Pledgee of Share Options") may file a request with the Stock Company to be issued a document showing the information set forth in the items of that paragraph which has been entered or recorded in the share option register with respect to the Registered Pledgee of Share Options, or to be provided with the electronic or magnetic record in which that information has been recorded.

２　前項の書面には、株式会社の代表取締役（指名委員会等設置会社にあっては、代表執行役。次項において同じ。）が署名し、又は記名押印しなければならない。

(2) The documents referred to in the preceding paragraph must be affixed with the signature, or name and seal, of the Representative Director of the Stock Company (the representative executive officer for a Company with a Nominating Committee, etc.; the same applies in the following paragraph).

３　第一項の電磁的記録には、株式会社の代表取締役が法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(3) With respect to the electronic or magnetic record referred to in paragraph (1), the Representative Director of the Stock Company must implement measures in lieu of the affixation of signature, or name and seal prescribed by Ministry of Justice Order.

４　前三項の規定は、証券発行新株予約権及び証券発行新株予約権付社債に付された新株予約権については、適用しない。

(4) The provisions of the preceding three paragraphs do not apply to share options for which certificates are issued or Share Options attached to a Bond with Share Options for which a certificate is issued.

（登録新株予約権質権者に対する通知等）

(Notices to Registered Pledgees of Share Options)

第二百七十一条　株式会社が登録新株予約権質権者に対してする通知又は催告は、新株予約権原簿に記載し、又は記録した当該登録新株予約権質権者の住所（当該登録新株予約権質権者が別に通知又は催告を受ける場所又は連絡先を当該株式会社に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

Article 271 (1) It is sufficient for a notice or demand to a Registered Pledgees of Share Options to be sent by a Stock Company to the addresses of such Registered Pledgees of Share Options stated or recorded in the share option register (or, in cases where such Registered Pledgees of Share Options notify the Stock Company of any different place or contact address for the receipt of notices or demands, to such place or contact address).

２　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(2) The notices or demands referred to in the preceding paragraph are deemed to have arrived at the time when such notice or demand should normally have arrived.

（新株予約権の質入れの効果）

(Effect of Pledging Share Options)

第二百七十二条　株式会社が次に掲げる行為をした場合には、新株予約権を目的とする質権は、当該行為によって当該新株予約権の新株予約権者が受けることのできる金銭等について存在する。

Article 272 (1) In cases where a Stock Company carries out any of the acts listed below, pledge for Share Options is effective with respect to the Monies, etc. which the holders of such Share Options are entitled to receive as a result of such act:

一　新株予約権の取得

(i) the acquisition of Share Options;

二　組織変更

(ii) Entity Conversion;

三　合併（合併により当該株式会社が消滅する場合に限る。）

(iii) merger (but only if the Stock Company disappears in the merger);

四　吸収分割

(iv) Absorption-type Company Split;

五　新設分割

(v) Incorporation-type Company Split;

六　株式交換

(vi) Share Exchange; or

七　株式移転

(vii) Share Transfer.

２　登録新株予約権質権者は、前項の金銭等（金銭に限る。）を受領し、他の債権者に先立って自己の債権の弁済に充てることができる。

(2) Registered Pledgees of Share Options may receive the Monies, etc. (limited to monies) under the preceding paragraph, and appropriate them as payment to satisfy their own claims in priority to other creditors.

３　株式会社が次の各号に掲げる行為をした場合において、前項の債権の弁済期が到来していないときは、登録新株予約権質権者は、当該各号に定める者に同項に規定する金銭等に相当する金額を供託させることができる。この場合において、質権は、その供託金について存在する。

(3) In cases where a Stock Company performs the acts listed in the following items, if the claims under the preceding paragraph have not yet become due and payable, the Registered Pledgees of Share Options may have the person specified in those items deposit an amount equivalent to the value of the Monies, etc. provided for in that paragraph. In such cases, the pledge is effective with respect to the monies so deposited:

一　新株予約権の取得　当該株式会社

(i) acquisition of Share Options: the Stock Company;

二　組織変更　第七百四十四条第一項第一号に規定する組織変更後持分会社

(ii) Entity Conversion: a Membership Company after Entity Conversion prescribed in Article 744, paragraph (1), item (i); and

三　合併（合併により当該株式会社が消滅する場合に限る。）　第七百四十九条第一項に規定する吸収合併存続会社又は第七百五十三条第一項に規定する新設合併設立会社

(iii) merger (but only if the Stock Company disappears in the merger): The Company Surviving the Absorption-type Merger as prescribed in Article 749, paragraph (1) or the Company Incorporated in the Consolidation-type Merger as prescribed in Article 753, paragraph (1).

４　前三項の規定は、特別支配株主が新株予約権売渡請求により売渡新株予約権の取得をした場合について準用する。この場合において、前項中「当該各号に定める者」とあるのは、「当該特別支配株主」と読み替えるものとする。

(4) The provisions of the preceding three paragraphs apply mutatis mutandis to cases where a Special Controlling Shareholder acquires Share Options Subject to the Cash-Out by the Demand for Share Option Cash-Out. In this case, "the person specified in those items" in the preceding paragraph is deemed to be replaced with "the Special Controlling Shareholder".

５　新株予約権付社債に付された新株予約権（第二百三十六条第一項第三号の財産が当該新株予約権付社債についての社債であるものであって、当該社債の償還額が当該新株予約権についての同項第二号の価額以上であるものに限る。）を目的とする質権は、当該新株予約権の行使をすることにより当該新株予約権の新株予約権者が交付を受ける株式について存在する。

(5) Pledges for Share Options attached to Bonds with Share Option (limited to cases where the property provided for in Article 236, paragraph (1), item (iii) consists of the Bonds with respect to such Bonds with Share Option, and the redemption amount for such Bonds is equal to or more than the value provided for in item (ii) of that paragraph with respect to such Share Options) are effective with respect to the shares that the holders of such Share Options receive by exercising such Share Options.

第四款　信託財産に属する新株予約権についての対抗要件等

Subsection 4 Perfection of Share Options Belong to the Trust Property

第二百七十二条の二　新株予約権については、当該新株予約権が信託財産に属する旨を新株予約権原簿に記載し、又は記録しなければ、当該新株予約権が信託財産に属することを株式会社その他の第三者に対抗することができない。

Article 272-2 (1) With regard to Share Options, the fact that the Share Options belong to the trust property may not be perfected against the Stock Company and other third parties unless the fact that the Share Options belong to the trust property is entered or recorded in the share option register.

２　第二百四十九条第三号イの新株予約権者は、その有する新株予約権が信託財産に属するときは、株式会社に対し、その旨を新株予約権原簿に記載し、又は記録することを請求することができる。

(2) When Share Options held by the Share Option holders set forth in Article 249, item (iii), (a) belong to the trust property, the Share Option holders may request the Stock Company to enter or record to that effect in the share option register.

３　新株予約権原簿に前項の規定による記載又は記録がされた場合における第二百五十条第一項及び第二百五十九条第一項の規定の適用については、第二百五十条第一項中「記録された新株予約権原簿記載事項」とあるのは「記録された新株予約権原簿記載事項（当該新株予約権者の有する新株予約権が信託財産に属する旨を含む。）」と、第二百五十九条第一項中「新株予約権原簿記載事項」とあるのは「新株予約権原簿記載事項（当該新株予約権者の有する新株予約権が信託財産に属する旨を含む。）」とする。

(3) When applying the provisions of Article 250, paragraph (1) and Article 259, paragraph (1) in cases where the statement or record is made pursuant to the provisions of the preceding paragraph in the share option register, "showing the Information Required to Be Entered in the Share Option Register which has been entered or recorded" in Article 250, paragraph (1) is deemed to be replaced with "showing the Information Required to Be Entered in the Share Option Register (including the fact that the Share Options held by those Share Option holders belong to the trust property) which has been entered or recorded" and "Information Required to Be Entered in the Share Option Register" in Article 259, paragraph (1) is deemed to be replaced with "Information Required to Be Entered in the Share Option Register (including the fact that the Share Options held by those Share Option holders belong to the trust property)".

４　前三項の規定は、証券発行新株予約権及び証券発行新株予約権付社債に付された新株予約権については、適用しない。

(4) The provisions of the preceding three paragraphs do not apply to a Share Certificate-Issuing Company.

第五節　株式会社による自己の新株予約権の取得

Section 5 Acquisition of Own Share Option by Stock Companies

第一款　募集事項の定めに基づく新株予約権の取得

Subsection 1 Acquisition of Share Option Pursuant to Subscription Requirements

（取得する日の決定）

(Determination of Day of Acquisition)

第二百七十三条　取得条項付新株予約権（第二百三十六条第一項第七号イに掲げる事項についての定めがある新株予約権をいう。以下この章において同じ。）の内容として同号ロに掲げる事項についての定めがある場合には、株式会社は、同号ロの日を株主総会（取締役会設置会社にあっては、取締役会）の決議によって定めなければならない。ただし、当該取得条項付新株予約権の内容として別段の定めがある場合は、この限りでない。

Article 273 (1) In cases where there are provisions with respect to the matters listed in Article 236, paragraph (1), item (vii), (b) as a feature of Share Options subject to Call (meaning Share Options for which there are provisions with respect to the matters listed in item (vii), (a) of that paragraph; hereinafter the same applies in this Chapter), the Stock Company must determine the day under the same item (vii), (b) by a resolution at a shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided as a feature of such Share Options subject to Call.

２　第二百三十六条第一項第七号ロの日を定めたときは、株式会社は、取得条項付新株予約権の新株予約権者（同号ハに掲げる事項についての定めがある場合にあっては、次条第一項の規定により決定した取得条項付新株予約権の新株予約権者）及びその登録新株予約権質権者に対し、当該日の二週間前までに、当該日を通知しなければならない。

(2) If a Stock Company determines the day under Article 236, paragraph (1), item (vii), (b), the Stock Company must notify the holders of Share Options subject to Call (or, in cases where there are provisions with respect to the matters listed in item (vii), (c) of that paragraph, the holders of Share Options subject to Call determined under the provisions of paragraph (1) of the following Article) and the Registered Pledgees of Share Options thereof of such date, no later than two weeks prior to such day.

３　前項の規定による通知は、公告をもってこれに代えることができる。

(3) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

（取得する新株予約権の決定等）

(Determination of Share Options to Be Acquired)

第二百七十四条　株式会社は、新株予約権の内容として第二百三十六条第一項第七号ハに掲げる事項についての定めがある場合において、取得条項付新株予約権を取得しようとするときは、その取得する取得条項付新株予約権を決定しなければならない。

Article 274 (1) In cases where there are provisions with respect to the matters listed in Article 236, paragraph (1), item (vii), (c), if a Stock Company intends to acquire Share Options subject to Call, it must determine the Share Options subject to Call that it intends to acquire.

２　前項の取得条項付新株予約権は、株主総会（取締役会設置会社にあっては、取締役会）の決議によって定めなければならない。ただし、当該取得条項付新株予約権の内容として別段の定めがある場合は、この限りでない。

(2) The Share Options subject to Call under the preceding paragraph must be determined by a resolution at a shareholders meeting (or at a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided as a feature of such Share Options subject to Call.

３　第一項の規定による決定をしたときは、株式会社は、同項の規定により決定した取得条項付新株予約権の新株予約権者及びその登録新株予約権質権者に対し、直ちに、当該取得条項付新株予約権を取得する旨を通知しなければならない。

(3) If a Stock Company makes the determination pursuant to the provisions of paragraph (1), the Stock Company must immediately notify the holders of Share Options subject to Call who are determined under the provisions of that paragraph and the Registered Pledgees of Share Options thereof to the effect that the Stock Company will acquire such Share Options subject to Call.

４　前項の規定による通知は、公告をもってこれに代えることができる。

(4) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

（効力の発生等）

(Effectuation)

第二百七十五条　株式会社は、第二百三十六条第一項第七号イの事由が生じた日（同号ハに掲げる事項についての定めがある場合にあっては、第一号に掲げる日又は第二号に掲げる日のいずれか遅い日。次項及び第三項において同じ。）に、取得条項付新株予約権（同条第一項第七号ハに掲げる事項についての定めがある場合にあっては、前条第一項の規定により決定したもの。次項及び第三項において同じ。）を取得する。

Article 275 (1) A Stock Company acquires, on the day when the grounds under Article 236, paragraph (1), item (vii), (a) have arisen (or, in cases where there is a provision with respect to the matters listed in item (vii), (c) thereof, the day listed in item (i) or the day listed in item (ii) below, whichever comes later; the same applies in the following paragraph and paragraph (3)), Share Options subject to Call (or, in cases where there are provisions with respect to the matters listed in paragraph (1), item (vii), (c) of that Article, the Share Options subject to Call determined pursuant to the provisions of paragraph (1) of the preceding Article; the same applies in the following paragraph and paragraph (3)):

一　第二百三十六条第一項第七号イの事由が生じた日

(i) the day when the grounds under Article 236, paragraph (1), item (vii), (a) have arisen; or

二　前条第三項の規定による通知の日又は同条第四項の公告の日から二週間を経過した日

(ii) the day of notice under the provisions of paragraph (3) of the preceding Article, or the day when two weeks have lapsed from the day of the public notice under paragraph (4) of that Article.

２　前項の規定により株式会社が取得する取得条項付新株予約権が新株予約権付社債に付されたものである場合には、株式会社は、第二百三十六条第一項第七号イの事由が生じた日に、当該新株予約権付社債についての社債を取得する。

(2) In cases where the Share Options subject to Call that a Stock Company acquires under the provisions of the preceding paragraph are attached to Bonds with Share Option, the Stock Company acquires the Bonds with respect to such Bonds with Share Option on the day when the grounds under Article 236, paragraph (1), item (vii), (a) have arisen.

３　次の各号に掲げる場合には、取得条項付新株予約権の新株予約権者（当該株式会社を除く。）は、第二百三十六条第一項第七号イの事由が生じた日に、同号に定める事項についての定めに従い、当該各号に定める者となる。

(3) In the cases listed in the following items, the holders of Share Options subject to Call (excluding the relevant Stock Company) become the persons provided for in each of such items in accordance with the provisions with respect to the matters provided for in Article 236, paragraph (1), item (vii), (a), on the day when the grounds under the same item arise:

一　第二百三十六条第一項第七号ニに掲げる事項についての定めがある場合　同号ニの株式の株主

(i) in cases where there are provisions on the matters listed in Article 236, paragraph (1), item (vii), (d): Shareholders of shares under the same item (vii), (d);

二　第二百三十六条第一項第七号ホに掲げる事項についての定めがある場合　同号ホの社債の社債権者

(ii) in cases where there are provisions on the matters listed in Article 236, paragraph (1), item (vii), (e): Bondholders of Bonds under the same item (vii), (e);

三　第二百三十六条第一項第七号ヘに掲げる事項についての定めがある場合　同号ヘの他の新株予約権の新株予約権者

(iii) in cases where there are provisions on the matters listed in Article 236, paragraph (1), item (vii), (f): holders of the relevant other Share Options under that item (vii), (f);

四　第二百三十六条第一項第七号トに掲げる事項についての定めがある場合　同号トの新株予約権付社債についての社債の社債権者及び当該新株予約権付社債に付された新株予約権の新株予約権者

(iv) in cases where there are provisions on the matters listed in Article 236, paragraph (1), item (vii), (g): Bondholders of the Bonds with respect to Bonds with Share Option under that item (vii), (g), and holders of Share Options attached to such Bonds with Share Option.

４　株式会社は、第二百三十六条第一項第七号イの事由が生じた後、遅滞なく、取得条項付新株予約権の新株予約権者及びその登録新株予約権質権者（同号ハに掲げる事項についての定めがある場合にあっては、前条第一項の規定により決定した取得条項付新株予約権の新株予約権者及びその登録新株予約権質権者）に対し、当該事由が生じた旨を通知しなければならない。ただし、第二百七十三条第二項の規定による通知又は同条第三項の公告をしたときは、この限りでない。

(4) Without delay after the grounds under Article 236, paragraph (1), item (vii), (a) have arisen, a Stock Company must notify the holders of Share Options subject to Call and Registered Pledgees of Share Options thereof (in cases where there are provisions with respect to the matters listed in the same item (vii), (c) thereof, the holders of Share Options subject to Call determined pursuant to the provisions of paragraph (1) of the preceding Article, and Registered Pledgees of Share Options thereof) to the effect that such grounds has occurred; provided, however, that this does not apply if the Stock Company has given notice under the provisions of Article 273, paragraph (2) or has given public notice under the provisions of paragraph (3) of the same Article.

５　前項本文の規定による通知は、公告をもってこれに代えることができる。

(5) A public notice may be substituted for the notice under the provisions of the preceding paragraph.

第二款　新株予約権の消却

Subsection 2 Cancellation of Share Options

第二百七十六条　株式会社は、自己新株予約権を消却することができる。この場合においては、消却する自己新株予約権の内容及び数を定めなければならない。

Article 276 (1) A Stock Company may cancel its Own Share Options. In such cases, the Stock Company must determine the features and number of the Own Share Options it intends to cancel.

２　取締役会設置会社においては、前項後段の規定による決定は、取締役会の決議によらなければならない。

(2) For a Company with a Board of Directors, the determination under the provisions of the second sentence of the preceding paragraph must be made by a resolution at a board of directors meeting.

第六節　新株予約権無償割当て

Section 6 Allotment of Share Options without Contribution

（新株予約権無償割当て）

(Allotment of Share Options without Contribution)

第二百七十七条　株式会社は、株主（種類株式発行会社にあっては、ある種類の種類株主）に対して新たに払込みをさせないで当該株式会社の新株予約権の割当て（以下この節において「新株予約権無償割当て」という。）をすることができる。

Article 277 A Stock Company may allot the Share Options of such Stock Company to shareholders (or, for a Company with Class Shares, shareholders of a certain class) without requiring them to make additional contribution (hereinafter in this Section referred to as "Allotment of Share Options without Contribution").

（新株予約権無償割当てに関する事項の決定）

(Determination of Matters in Relation to Allotment of Share Options without Contribution)

第二百七十八条　株式会社は、新株予約権無償割当てをしようとするときは、その都度、次に掲げる事項を定めなければならない。

Article 278 (1) Whenever a Stock Company intends to effect the Allotment of Share Options without Contribution, it must prescribe the following matters:

一　株主に割り当てる新株予約権の内容及び数又はその算定方法

(i) the features and number of the Share Options the Stock Company will allot to shareholders or the method for calculating such number;

二　前号の新株予約権が新株予約権付社債に付されたものであるときは、当該新株予約権付社債についての社債の種類及び各社債の金額の合計額又はその算定方法

(ii) in cases where the Share Options provided for in the preceding item are attached to Bonds with Share Option, the classes of Bonds with respect to such Bonds with Share Option, and the total of the amounts for each Bond or the method for calculating such amount;

三　当該新株予約権無償割当てがその効力を生ずる日

(iii) the day when such Allotment of Share Options without Contribution becomes effective; and

四　株式会社が種類株式発行会社である場合には、当該新株予約権無償割当てを受ける株主の有する株式の種類

(iv) in cases where the Stock Company is a Company with Class Shares, the classes of shares held by shareholders who are entitled to such Allotment of Share Options without Contribution.

２　前項第一号及び第二号に掲げる事項についての定めは、当該株式会社以外の株主（種類株式発行会社にあっては、同項第四号の種類の種類株主）の有する株式（種類株式発行会社にあっては、同項第四号の種類の株式）の数に応じて同項第一号の新株予約権及び同項第二号の社債を割り当てることを内容とするものでなければならない。

(2) The provisions regarding the matters listed in item (i) and item (ii) of the preceding paragraph must be that the Share Options under item (i) of that paragraph and the Bonds under item (ii) of that paragraph will be allotted in proportion to the number of shares (or, for a Company with Class Shares, the shares of the classes under item (iv) of that paragraph) held by shareholders (or, for a Company with Class Shares, Class Shareholders of the classes under item (iv) of that paragraph) other than such Stock Company.

３　第一項各号に掲げる事項の決定は、株主総会（取締役会設置会社にあっては、取締役会）の決議によらなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

(3) The determination of the matters listed in each item of paragraph (1) must be made by a resolution at a shareholders meeting (or of a board of directors meeting for a Company with a Board of Directors); provided, however, that this does not apply in cases where it is otherwise provided for in the articles of incorporation.

（新株予約権無償割当ての効力の発生等）

(Effectuation of Allotment of Share Options without Contribution)

第二百七十九条　前条第一項第一号の新株予約権の割当てを受けた株主は、同項第三号の日に、同項第一号の新株予約権の新株予約権者（同項第二号に規定する場合にあっては、同項第一号の新株予約権の新株予約権者及び同項第二号の社債の社債権者）となる。

Article 279 (1) Shareholders to whom the Share Options under paragraph (1), item (i) of the preceding Article have been allotted become the Share Option holders provided for in item (i) of that paragraph on the day provided for in item (iii) of that paragraph (or, in the case provided for in item (ii) of that paragraph, the Share Option holders provided for in item (i) of that paragraph and the Bondholders of the Bonds provided for in item (ii) of that paragraph).

２　株式会社は、前条第一項第三号の日後遅滞なく、株主（種類株式発行会社にあっては、同項第四号の種類の種類株主）及びその登録株式質権者に対し、当該株主が割当てを受けた新株予約権の内容及び数（同項第二号に規定する場合にあっては、当該株主が割当てを受けた社債の種類及び各社債の金額の合計額を含む。）を通知しなければならない。

(2) A Stock Company must notify shareholders (or, for a Company with Class Shares, Class Shareholders of the classes under item (iv) of the same paragraph) and the Registered Pledgees of Shares thereof, of the features and number of the Share Options (in the cases provided for in item (ii) of the same paragraph, including the classes of Bonds that have been allotted to such shareholders and the total of the amounts for each Bond) that have been allotted to such shareholders, after the day set forth in paragraph (1), item (iii) of the preceding Article without day.

３　前項の規定による通知がされた場合において、前条第一項第一号の新株予約権についての第二百三十六条第一項第四号の期間の末日が当該通知の日から二週間を経過する日前に到来するときは、同号の期間は、当該通知の日から二週間を経過する日まで延長されたものとみなす。

(3) In cases where notice is made pursuant to the provisions of the preceding paragraph, when the end of the period set forth in Article 236, paragraph (1), item (iv) with respect to the Share Options set forth in paragraph (1), item (i) of the preceding Article arrives before the day when two weeks elapse from the day of the notice, the period set forth in the same item is deemed to be extended to the day when two weeks elapse from the day of the notice.

第七節　新株予約権の行使

Section 7 Exercising Share Option

第一款　総則

Subsection 1 General Provisions

（新株予約権の行使）

(Exercising Share Option)

第二百八十条　新株予約権の行使は、次に掲げる事項を明らかにしてしなければならない。

Article 280 (1) Share Options must be exercised by disclosing the following matters:

一　その行使に係る新株予約権の内容及び数

(i) the features and number of the Share Options to be exercised; and

二　新株予約権を行使する日

(ii) the day on which the Share Options will be exercised.

２　証券発行新株予約権を行使しようとするときは、当該証券発行新株予約権の新株予約権者は、当該証券発行新株予約権に係る新株予約権証券を株式会社に提出しなければならない。ただし、当該新株予約権証券が発行されていないときは、この限りでない。

(2) If it is intended to exercise share options for which certificates are issued, the holders of such share options for which certificates are issued must submit the share option certificates representing the share options for which certificates are issued to the Stock Company; provided, however, that this does not apply if no such share option certificates have been issued.

３　証券発行新株予約権付社債に付された新株予約権を行使しようとする場合には、当該新株予約権の新株予約権者は、当該新株予約権を付した新株予約権付社債に係る新株予約権付社債券を株式会社に提示しなければならない。この場合において、当該株式会社は、当該新株予約権付社債券に当該証券発行新株予約権付社債に付された新株予約権が消滅した旨を記載しなければならない。

(3) If it is intended to exercise Share Options attached to a Bond with Share Options for which a certificate is issued, the holders of such Share Options must submit to the Stock Company the certificate representing the Bond with Share Options for Bonds with Share Option to which such Share Options are attached. In such case, such Stock Company must specify in such certificate representing the Bond with Share Options to the effect that those Share Options attached to such a Bond with Share Options for which a certificate is issued have been extinguished.

４　前項の規定にかかわらず、証券発行新株予約権付社債に付された新株予約権を行使しようとする場合において、当該新株予約権の行使により当該証券発行新株予約権付社債についての社債が消滅するときは、当該新株予約権の新株予約権者は、当該新株予約権を付した新株予約権付社債に係る新株予約権付社債券を株式会社に提出しなければならない。

(4) Notwithstanding the provisions of the preceding paragraph, in cases where it is intended to exercise Share Options attached to a Bond with Share Options for which a certificate is issued, if the Bonds with respect to such a Bond with Share Options for which a certificate is issued are extinguished by the exercise of such Share Options, the holders of such Share Options must submit the certificate representing the Bond with Share Options for the Bonds with Share Option to which such Share Options are attached to the Stock Company.

５　第三項の規定にかかわらず、証券発行新株予約権付社債についての社債の償還後に当該証券発行新株予約権付社債に付された新株予約権を行使しようとする場合には、当該新株予約権の新株予約権者は、当該新株予約権を付した新株予約権付社債に係る新株予約権付社債券を株式会社に提出しなければならない。

(5) Notwithstanding the provisions of paragraph (3), in cases where it is intended to exercise the Share Options attached to a Bond with Share Options for which a certificate is issued after the redemption of the Bonds with respect to such a Bond with Share Options for which a certificate is issued, the holders of such Share Options must submit the certificate representing the Bond with Share Options for the Bonds with Share Option to which such Share Options are attached to the Stock Company.

６　株式会社は、自己新株予約権を行使することができない。

(6) A Stock Company cannot exercise Own Share Options.

（新株予約権の行使に際しての払込み）

(Payment of Amount to Be Paid in on Exercise of Share Option)

第二百八十一条　金銭を新株予約権の行使に際してする出資の目的とするときは、新株予約権者は、前条第一項第二号の日に、株式会社が定めた銀行等の払込みの取扱いの場所において、その行使に係る新株予約権についての第二百三十六条第一項第二号の価額の全額を払い込まなければならない。

Article 281 (1) If monies are the subject of the contribution to be made on the exercise of Share Options, the Share Option holders must pay in the entire amount of the value provided for in Article 236, paragraph (1), item (ii) with respect to the Share Options relating to such exercise at the place for the handling of bank, etc. payments designated by the Stock Company on the day provided for in paragraph (1), item (ii) of the preceding Article.

２　金銭以外の財産を新株予約権の行使に際してする出資の目的とするときは、新株予約権者は、前条第一項第二号の日に、その行使に係る新株予約権についての第二百三十六条第一項第三号の財産を給付しなければならない。この場合において、当該財産の価額が同項第二号の価額に足りないときは、前項の払込みの取扱いの場所においてその差額に相当する金銭を払い込まなければならない。

(2) If any property other than monies is the subject of the contribution to be made on the exercise of Share Options, the Share Option holders must deliver the property provided for in Article 236, paragraph (1), item (iii) with respect to the Share Options relating to such exercise on the day provided for in paragraph (1), item (ii) of the preceding Article. In such cases, if the value of such property falls short of the value provided for in Article 236, paragraph (1), item (ii), the holders of the Share Options must pay in monies equivalent to the balance thereof at the place for the handling of payments referred to in the preceding paragraph.

３　新株予約権者は、第一項の規定による払込み又は前項の規定による給付をする債務と株式会社に対する債権とを相殺することができない。

(3) Share Option holders may not set off their obligations to effect payment under the provisions of paragraph (1) or delivery under the provisions of the preceding paragraph against claims the Holders of Share Options have against the Stock Company.

（株主となる時期等）

(Timing of Shareholder Status)

第二百八十二条　新株予約権を行使した新株予約権者は、当該新株予約権を行使した日に、当該新株予約権の目的である株式の株主となる。

Article 282 (1) Share Option holders who have exercised Share Options become shareholders of the shares underlying such Share Options on the day when such Share Options are exercised.

２　新株予約権を行使した新株予約権者であって第二百八十六条の二第一項各号に掲げる者に該当するものは、当該各号に定める支払若しくは給付又は第二百八十六条の三第一項の規定による支払がされた後でなければ、第二百八十六条の二第一項各号の払込み又は給付が仮装された新株予約権の目的である株式について、株主の権利を行使することができない。

(2) A share option holder that exercises a Share Option and is as set forth in items of Article 286-2, paragraph (1) may not exercise the right of shareholders with respect to shares that are subject matters of Share Options for which payment or delivery set forth in items of Article 286-2, paragraph (1) is falsified, unless the payment specified in those items or the payment pursuant to the provisions of Article 286-3, paragraph (1) is made.

３　前項の株式を譲り受けた者は、当該株式についての株主の権利を行使することができる。ただし、その者に悪意又は重大な過失があるときは、この限りでない。

(3) The person who accepts the transfer of shares set forth in the preceding paragraph may exercise the right of shareholders with respect to the shares; provided, however, that this does not apply if the person has acted in bad faith or with gross negligence.

（一に満たない端数の処理）

(Treatment of Fractional Shares)

第二百八十三条　新株予約権を行使した場合において、当該新株予約権の新株予約権者に交付する株式の数に一株に満たない端数があるときは、株式会社は、当該新株予約権者に対し、次の各号に掲げる場合の区分に応じ、当該各号に定める額にその端数を乗じて得た額に相当する金銭を交付しなければならない。ただし、第二百三十六条第一項第九号に掲げる事項についての定めがある場合は、この限りでない。

Article 283 In cases where Share Options are exercised, if the number of the shares to be issued to the holders of such Share Options includes a fractional share, the Stock Company must, in accordance with the categories of the cases listed in the following items, deliver to the holders of such Share Options monies equivalent to the amount obtained by multiplying the amount provided for in each such item by such fractional share; provided, however, that this does not apply in cases where there are provisions with respect to the matters listed in Article 236, paragraph (1), item (ix):

一　当該株式が市場価格のある株式である場合　当該株式一株の市場価格として法務省令で定める方法により算定される額

(i) in cases where such shares are shares with a market price: The amount calculated by the method prescribed by Ministry of Justice Order as the market price of one such share; and

二　前号に掲げる場合以外の場合　一株当たり純資産額

(ii) in cases other than the cases listed in the preceding item: The amount of net assets per share.

第二款　金銭以外の財産の出資

Subsection 2 Contribution of Property Other than Monies

第二百八十四条　株式会社は、第二百三十六条第一項第三号に掲げる事項についての定めがある新株予約権が行使された場合には、第二百八十一条第二項の規定による給付があった後、遅滞なく、同号の財産（以下この節において「現物出資財産」という。）の価額を調査させるため、裁判所に対し、検査役の選任の申立てをしなければならない。

Article 284 (1) In cases where Share Options for which there are provisions with respect to the matters listed in Article 236, paragraph (1), item (iii) are exercised, a Stock Company must petition the court, without delay after a delivery of property under the provisions of Article 281, paragraph (2), for the appointment of an inspector, in order to have the inspector investigate the value of the property provided for in that item (hereinafter in this Section referred to as "Property Contributed in Kind").

２　前項の申立てがあった場合には、裁判所は、これを不適法として却下する場合を除き、検査役を選任しなければならない。

(2) In cases where the petition referred to in the preceding paragraph has been filed, the court must appoint an inspector, except in cases where it dismisses such petition as unlawful.

３　裁判所は、前項の検査役を選任した場合には、株式会社が当該検査役に対して支払う報酬の額を定めることができる。

(3) In cases where the court has appointed the inspector under the preceding paragraph, it may fix the amount of the remuneration that the Stock Company pays to such inspector.

４　第二項の検査役は、必要な調査を行い、当該調査の結果を記載し、又は記録した書面又は電磁的記録（法務省令で定めるものに限る。）を裁判所に提供して報告をしなければならない。

(4) The inspector referred to in paragraph (2) must conduct the necessary investigation and submit a report to the court by providing it with a document detailing the results of the investigation or with an electronic or magnetic record (limited one prescribed by Ministry of Justice Order) in which these have been recorded.

５　裁判所は、前項の報告について、その内容を明瞭にし、又はその根拠を確認するため必要があると認めるときは、第二項の検査役に対し、更に前項の報告を求めることができる。

(5) If the court finds it necessary to clarify the contents of the report under the preceding paragraph or to confirm the grounds supporting such report, it may request that the inspector under paragraph (2) submit a further report under the preceding paragraph.

６　第二項の検査役は、第四項の報告をしたときは、株式会社に対し、同項の書面の写しを交付し、又は同項の電磁的記録に記録された事項を法務省令で定める方法により提供しなければならない。

(6) If the inspector under paragraph (2) has submitted the report referred to in paragraph (4), the inspector must deliver a copy of the document referred to in that paragraph to the Stock Company or use a means prescribed by Ministry of Justice Order to provide it with the information recorded in the electronic or magnetic record referred to in that paragraph.

７　裁判所は、第四項の報告を受けた場合において、現物出資財産について定められた第二百三十六条第一項第三号の価額（第二項の検査役の調査を経ていないものを除く。）を不当と認めたときは、これを変更する決定をしなければならない。

(7) In cases where the court receives a report under paragraph (4), if it finds the value provided for in Article 236, paragraph (1), item (iii) with respect to the Property Contributed in Kind (excluding a value not subjected to the investigation by the inspector under paragraph (2)) to be improper, it must issue a ruling changing such value.

８　第一項の新株予約権の新株予約権者は、前項の決定により現物出資財産の価額の全部又は一部が変更された場合には、当該決定の確定後一週間以内に限り、その新株予約権の行使に係る意思表示を取り消すことができる。

(8) In cases where the value of the Property Contributed in Kind has been changed, in whole or in part, because of a ruling under the preceding paragraph, the Share Option holders referred to in paragraph (1) may rescind their manifestation of intention relating to the exercise of their Share Options, limited to within one week from the finalization of such ruling.

９　前各項の規定は、次の各号に掲げる場合には、当該各号に定める事項については、適用しない。

(9) The provisions of the preceding paragraphs do not apply in the cases in each of the following items with respect to the matters prescribed respectively in those items:

一　行使された新株予約権の新株予約権者が交付を受ける株式の総数が発行済株式の総数の十分の一を超えない場合　当該新株予約権者が給付する現物出資財産の価額

(i) in cases where the total number of the shares to be delivered to the holders of Share Options that have been exercised does not exceed one tenth (1/10) of the total number of Issued Shares: The value of the Property Contributed in Kind that are tendered by the holders of such Share Options;

二　現物出資財産について定められた第二百三十六条第一項第三号の価額の総額が五百万円を超えない場合　当該現物出資財産の価額

(ii) in cases where the total sum of the values provided for under Article 236, paragraph (1), item (iii) with respect to the Property Contributed in Kind does not exceed 5,000,000 yen: The value of such Property Contributed in Kind;

三　現物出資財産のうち、市場価格のある有価証券について定められた第二百三十六条第一項第三号の価額が当該有価証券の市場価格として法務省令で定める方法により算定されるものを超えない場合　当該有価証券についての現物出資財産の価額

(iii) in cases where the value provided for under Article 236, paragraph (1), item (iii) with respect to the Property Contributed in Kind does not exceed the value calculated by the method prescribed by Ministry of Justice Order as the market price of such securities: The value of the Property Contributed in Kind with respect to such securities;

四　現物出資財産について定められた第二百三十六条第一項第三号の価額が相当であることについて弁護士、弁護士法人、公認会計士、監査法人、税理士又は税理士法人の証明（現物出資財産が不動産である場合にあっては、当該証明及び不動産鑑定士の鑑定評価。以下この号において同じ。）を受けた場合　当該証明を受けた現物出資財産の価額

(iv) in cases where, the verification of an attorney, a legal professional corporation, a certified public accountant, an auditing firm, a tax accountant or a tax accountant corporation (or in cases where the Property Contributed in Kind consist of real estate, such verification and an appraisal by a real property appraiser; hereinafter the same applies in this item) is obtained with respect to the reasonableness of the value provided for under Article 236, paragraph (1), item (iii) with respect to Property Contributed in Kind: The value of the Property Contributed in Kind so verified;

五　現物出資財産が株式会社に対する金銭債権（弁済期が到来しているものに限る。）であって、当該金銭債権について定められた第二百三十六条第一項第三号の価額が当該金銭債権に係る負債の帳簿価額を超えない場合　当該金銭債権についての現物出資財産の価額

(v) in cases where the Property Contributed in Kind consist of a money claim (limited to claims that have already fallen due), and the value provided for under Article 236, paragraph (1), item (iii) with respect to such money claim does not exceed the book value of the debt representing such money claim: The value of the Property Contributed in Kind with respect to such monetary claim.

１０　次に掲げる者は、前項第四号に規定する証明をすることができない。

(10) None of the following persons can provide the verification provided in item (iv) of the preceding paragraph:

一　取締役、会計参与、監査役若しくは執行役又は支配人その他の使用人

(i) a director, an accounting advisor, a company auditor or executive officer, or an employee including a manager;

二　新株予約権者

(ii) a share option holder;

三　業務の停止の処分を受け、その停止の期間を経過しない者

(iii) a person who has become subject to a suspension of operations for whom the period of such suspension has not elapsed yet; or

四　弁護士法人、監査法人又は税理士法人であって、その社員の半数以上が第一号又は第二号に掲げる者のいずれかに該当するもの

(iv) a legal professional corporation, an auditing firm or a tax accountant corporation with respect to which more than half of its members are the persons who fall under either item (i) or item (ii) above.

第三款　責任

Subsection 3 Liabilities

（不公正な払込金額で新株予約権を引き受けた者等の責任）

(Liabilities of Persons Who Subscribed for Share Options with Unfair Amount to Be Paid in)

第二百八十五条　新株予約権を行使した新株予約権者は、次の各号に掲げる場合には、株式会社に対し、当該各号に定める額を支払う義務を負う。

Article 285 (1) In a case as set forth in one of the following items, the share option holder exercising the Share Option is liable to the Stock Company for payment of the amount provided for in the relevant item:

一　第二百三十八条第一項第二号に規定する場合において、募集新株予約権につき金銭の払込みを要しないこととすることが著しく不公正な条件であるとき（取締役（指名委員会等設置会社にあっては、取締役又は執行役。次号において同じ。）と通じて新株予約権を引き受けた場合に限る。）　当該新株予約権の公正な価額

(i) in the cases provided for in Article 238, paragraph (1), item (ii), if the arrangement that there is no requirement for monies to be paid in for Share Options for Subscription is a condition that is extremely unfair (limited to the cases where the share option holder subscribed for the Share Options in collusion with directors (or, directors or executive officers for a Company with a Nominating Committee, etc.; the same applies in the following item)): The fair value of such Share Options;

二　第二百三十八条第一項第三号に規定する場合において、取締役と通じて著しく不公正な払込金額で新株予約権を引き受けたとき　当該払込金額と当該新株予約権の公正な価額との差額に相当する金額

(ii) in the cases provided for in Article 238, paragraph (1), item (iii), if the share option holder subscribed for the Share Options at an Amount to Be Paid in that is extremely unfair, in collusion with directors: The amount equivalent to the difference between such Amount to Be Paid in and the fair value of such Share Options;

三　第二百八十二条第一項の規定により株主となった時におけるその給付した現物出資財産の価額がこれについて定められた第二百三十六条第一項第三号の価額に著しく不足する場合　当該不足額

(iii) in cases where the value of the Property Contributed in Kind that the share option holder tendered when becoming a shareholder pursuant to the provisions of Article 282, paragraph (1) is extremely short of the value provided for under Article 236, paragraph (1), item (iii) with respect to the Property Contributed in Kind: The amount of such shortfall.

２　前項第三号に掲げる場合において、現物出資財産を給付した新株予約権者が当該現物出資財産の価額がこれについて定められた第二百三十六条第一項第三号の価額に著しく不足することにつき善意でかつ重大な過失がないときは、新株予約権の行使に係る意思表示を取り消すことができる。

(2) In the cases provided for in item (iii) of the preceding paragraph, if the share option holder that tendered the Property Contributed in Kind has acted in good faith and without gross negligence as to the fact that the value of such Property Contributed in Kind is extremely short of the value provided for under Article 236, paragraph (1), item (iii) with respect to the Property Contributed in Kind, the share option holder may rescind the manifestation of intention relating to the exercise of the Share Options.

（出資された財産等の価額が不足する場合の取締役等の責任）

(Liabilities of Directors in Case of Shortfall in Value of Property Contributed)

第二百八十六条　前条第一項第三号に掲げる場合には、次に掲げる者（以下この条において「取締役等」という。）は、株式会社に対し、同号に定める額を支払う義務を負う。

Article 286 (1) In the cases listed in paragraph (1), item (iii) of the preceding Article, the following persons (hereinafter in this Article referred to as "Directors, etc.") are liable to the Stock Company for payment of the amounts listed in such items:

一　当該新株予約権者の募集に関する職務を行った業務執行取締役（指名委員会等設置会社にあっては、執行役。以下この号において同じ。）その他当該業務執行取締役の行う業務の執行に職務上関与した者として法務省令で定めるもの

(i) executive directors who carried out duties regarding the solicitation of such Share Option holders (or, for a Company with a Nominating Committee, etc., executive officers; hereinafter the same applies in this item) and other persons prescribed by Ministry of Justice Order as persons who were involved, in the performance of their duties, in the execution of the business of such executive directors;

二　現物出資財産の価額の決定に関する株主総会の決議があったときは、当該株主総会に議案を提案した取締役として法務省令で定めるもの

(ii) if a resolution regarding the determination of the value of the Property Contributed in Kind is passed at a shareholders meeting, the persons prescribed by Ministry of Justice Order as the directors who submitted proposals to such shareholders meeting;

三　現物出資財産の価額の決定に関する取締役会の決議があったときは、当該取締役会に議案を提案した取締役（指名委員会等設置会社にあっては、取締役又は執行役）として法務省令で定めるもの

(iii) if a resolution regarding the determination of the value of Property Contributed in Kind is passed at a board of directors meeting, the persons prescribed by Ministry of Justice Order as the directors (or, for a Company with a Nominating Committee, etc., directors or executive officers) who submitted proposals to such board of directors meeting.

２　前項の規定にかかわらず、次に掲げる場合には、取締役等は、現物出資財産について同項の義務を負わない。

(2) Notwithstanding the provisions of the preceding paragraph, the Directors, etc. are not liable for Property Contributed in Kind under that paragraph in the cases listed below:

一　現物出資財産の価額について第二百八十四条第二項の検査役の調査を経た場合

(i) an investigation has been carried out by an inspector under Article 284, paragraph (2) with respect to the value of the Property Contributed in Kind; or

二　当該取締役等がその職務を行うについて注意を怠らなかったことを証明した場合

(ii) such Directors, etc. have proven that they did not fail to exercise due care with respect to the performance of their duties.

３　第一項に規定する場合には、第二百八十四条第九項第四号に規定する証明をした者（以下この条において「証明者」という。）は、株式会社に対し前条第一項第三号に定める額を支払う義務を負う。ただし、当該証明者が当該証明をするについて注意を怠らなかったことを証明したときは、この限りでない。

(3) In the cases provided for in paragraph (1), the person who submitted the verification provided for in Article 284, paragraph (9), item (iv) (hereinafter in this Article referred to as "Verifying Person") is liable for the payment of the amount provided for in paragraph (1), item (iii) of the preceding Article to the Stock Company; provided, however, that this does not apply in cases where such Verifying Person has proven that the Verifying Person did not fail to exercise care with respect to the submission of such verification.

４　新株予約権者がその給付した現物出資財産についての前条第一項第三号に定める額を支払う義務を負う場合において、次に掲げる者が当該現物出資財産について当該各号に定める義務を負うときは、これらの者は、連帯債務者とする。

(4) In cases where a share option holder bears an obligation to pay an amount provided for in paragraph (1), item (iii) of the preceding Article with respect to Property Contributed in Kind tendered by the share option holder, if the persons listed as follows bear obligations provided for in such items with respect to such Property Contributed in Kind, such persons will be joint and several obligors:

一　取締役等　第一項の義務

(i) Directors, etc.: The obligations under paragraph (1); and

二　証明者　前項本文の義務

(ii) Verifying Persons: The obligations under the main clause of the preceding paragraph.

（新株予約権に係る払込み等を仮装した新株予約権者等の責任）

(Liabilities of Share Option Holders That Have Falsified Payment of Share Option)

第二百八十六条の二　新株予約権を行使した新株予約権者であって次の各号に掲げる者に該当するものは、株式会社に対し、当該各号に定める行為をする義務を負う。

Article 286-2 (1) A share option holder that exercises a Share Option and is as set forth in the following items is liable to perform the acts specified in those items to a Stock Company:

一　第二百四十六条第一項の規定による払込み（同条第二項の規定により当該払込みに代えてする金銭以外の財産の給付を含む。）を仮装した者又は当該払込みが仮装されたことを知って、若しくは重大な過失により知らないで募集新株予約権を譲り受けた者　払込みが仮装された払込金額の全額の支払（当該払込みに代えてする金銭以外の財産の給付が仮装された場合にあっては、当該財産の給付（株式会社が当該給付に代えて当該財産の価額に相当する金銭の支払を請求した場合にあっては、当該金銭の全額の支払））

(i) a person that falsified the payment pursuant to the provisions of Article 246, paragraph (1) (including delivery of property other than money that is made in lieu of the payment pursuant to the provisions of paragraph (2) of the same Article) or a person who accepts transfer of Share Options for Subscription and had knowledge or did not know due to having acted in bad faith or with gross negligence that the payment was falsified: Payment of the entire paid amount for which the payment has been falsified (in cases where the delivery of property other than money in lieu of the payment is falsified, the delivery of property (in cases where a Stock Company demands money equivalent to the value of the property in lieu of the delivery, payment of the entire amount of the money));

二　第二百八十一条第一項又は第二項後段の規定による払込みを仮装した者　払込みを仮装した金銭の全額の支払

(ii) a person that falsified the payment pursuant to the provisions of Article 281, paragraph (1) or the second sentence of paragraph (2) of the same Article: Payment of the entire amount of money for which payment is falsified; and

三　第二百八十一条第二項前段の規定による給付を仮装した者　給付を仮装した金銭以外の財産の給付（株式会社が当該給付に代えて当該財産の価額に相当する金銭の支払を請求した場合にあっては、当該金銭の全額の支払）

(iii) a person that falsified the delivery pursuant to the provisions of the first sentence of Article 281, paragraph (2): Delivery of property other than money for which the delivery is falsified (in cases where a Stock Company requests the payment of money equivalent to the value of the property in lieu of the delivery, the payment of the entire amount of the money).

２　前項の規定により同項に規定する新株予約権者の負う義務は、総株主の同意がなければ、免除することができない。

(2) The liabilities of Share Option holders prescribed in the preceding paragraph pursuant to the provisions of the same paragraph may not be exempted without the consent of all shareholders.

（新株予約権に係る払込み等を仮装した場合の取締役等の責任）

(Liabilities of Directors in Cases of Falsifying the Payment of Share Options)

第二百八十六条の三　新株予約権を行使した新株予約権者であって前条第一項各号に掲げる者に該当するものが当該各号に定める行為をする義務を負う場合には、当該各号の払込み又は給付を仮装することに関与した取締役（指名委員会等設置会社にあっては、執行役を含む。）として法務省令で定める者は、株式会社に対し、当該各号に規定する支払をする義務を負う。ただし、その者（当該払込み又は当該給付を仮装したものを除く。）がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

Article 286-3 (1) If a share option holder that exercises a Share Option and is as set forth in the items of paragraph (1) of the preceding Article is liable to perform the actions specified in the relevant item, a person prescribed by Ministry of Justice Order as a director (in cases of a Company with a Nominating Committee, etc., including executive officers) involved in falsifying the payment or delivery under those items is liable to a Stock Company for the payment prescribed in those items; provided, however, that this does not apply to cases where the person (excluding the person who falsified the payment or delivery) proves that the person did not fail to exercise due care with respect to the performance of the person's duties.

２　新株予約権を行使した新株予約権者であって前条第一項各号に掲げる者に該当するものが当該各号に規定する支払をする義務を負う場合において、前項に規定する者が同項の義務を負うときは、これらの者は、連帯債務者とする。

(2) If a share option holder that exercises a Share Options and is as set forth in the items of paragraph (1) of the preceding Article is liable to make the payment prescribed in the relevant item, if the person prescribed in the preceding paragraph assumes the liability set forth in the same paragraph, these persons will be joint and several obligors.

第四款　雑則

Subsection 4 Miscellaneous Provisions

第二百八十七条　第二百七十六条第一項の場合のほか、新株予約権者がその有する新株予約権を行使することができなくなったときは、当該新株予約権は、消滅する。

Article 287 Beyond the cases provided for in Article 276, paragraph (1), if a share option holder can no longer exercise the Share Options held by the same, such Share Options will be extinguished.

第八節　新株予約権に係る証券

Section 8 Certificates for Share Options

第一款　新株予約権証券

Subsection 1 Share Option Certificates

（新株予約権証券の発行）

(Issuing of Share Option Certificates)

第二百八十八条　株式会社は、証券発行新株予約権を発行した日以後遅滞なく、当該証券発行新株予約権に係る新株予約権証券を発行しなければならない。

Article 288 (1) A Stock Company must, without delay after the day of issue of share options for which certificates are issued, issue share option certificates representing the share options for which certificates are issued.

２　前項の規定にかかわらず、株式会社は、新株予約権者から請求がある時までは、同項の新株予約権証券を発行しないことができる。

(2) Notwithstanding the provisions of the preceding paragraph, a Stock Company may elect to not deliver the share option certificates under that paragraph until the Share Option holders so request.

（新株予約権証券の記載事項）

(Matters to Be Stated on Share Option Certificate)

第二百八十九条　新株予約権証券には、次に掲げる事項及びその番号を記載し、株式会社の代表取締役（指名委員会等設置会社にあっては、代表執行役）がこれに署名し、又は記名押印しなければならない。

Article 289 A Stock Company must state the following matters and the serial number on a share option certificates and the Representative Director of the Stock Company (or the representative executive officer for a Company with a Nominating Committee, etc.) must affix the Representative Director's signature, or name and seal:

一　株式会社の商号

(i) the trade name of the Stock Company; and

二　当該新株予約権証券に係る証券発行新株予約権の内容及び数

(ii) the features and number of share options for which certificates are issued relating to such share option certificates.

（記名式と無記名式との間の転換）

(Conversion between Registered Share Option and Bearer Share Option)

第二百九十条　証券発行新株予約権の新株予約権者は、第二百三十六条第一項第十一号に掲げる事項についての定めによりすることができないこととされている場合を除き、いつでも、その記名式の新株予約権証券を無記名式とし、又はその無記名式の新株予約権証券を記名式とすることを請求することができる。

Article 290 Holders of share options for which certificates are issued may demand at any time that the Stock Company convert their registered share option certificates into bearer share option certificates, or convert their bearer share option certificates into registered share option certificates, except in cases where there is an arrangement that such conversion is not possible under the provisions with respect to the matters listed in Article 236, paragraph (1), item (xi).

（新株予約権証券の喪失）

(Loss of Share Option Certificates)

第二百九十一条　新株予約権証券は、非訟事件手続法第百条に規定する公示催告手続によって無効とすることができる。

Article 291 (1) Share option certificates may be invalidated pursuant to the public notification procedures under Article 100 of the Non-Contentious Cases Procedures Act.

２　新株予約権証券を喪失した者は、非訟事件手続法第百六条第一項に規定する除権決定を得た後でなければ、その再発行を請求することができない。

(2) A person who has lost a share option certificate may not request the re-issuing of their share option certificate until after they obtain the decision for invalidation provided for in Article 106, paragraph (1) of the Non-Contentious Cases Procedures Act.

第二款　新株予約権付社債券

Subsection 2 Certificates of Bonds with Share Option

第二百九十二条　証券発行新株予約権付社債に係る新株予約権付社債券には、第六百九十七条第一項の規定により記載すべき事項のほか、当該証券発行新株予約権付社債に付された新株予約権の内容及び数を記載しなければならない。

Article 292 (1) The certificate representing the Bond with Share Options representing a Bond with Share Options for which a certificate is issued must state the features and number of the Share Options attached to such a Bond with Share Options for which a certificate is issued, in addition to the matters to be stated under the provisions of Article 697, paragraph (1).

２　証券発行新株予約権付社債についての社債の償還をする場合において、当該証券発行新株予約権付社債に付された新株予約権が消滅していないときは、株式会社は、当該証券発行新株予約権付社債に係る新株予約権付社債券と引換えに社債の償還をすることを請求することができない。この場合においては、株式会社は、社債の償還をするのと引換えに、当該新株予約権付社債券の提示を求め、当該新株予約権付社債券に社債の償還をした旨を記載することができる。

(2) In cases where it is intended to redeem Bonds with respect to a Bond with Share Options for which a certificate is issued, if the Share Options attached to such a Bond with Share Options for which a certificate is issued have not been extinguished, the Stock Company may not demand the redemption of the Bonds in exchange for the certificate representing the Bond with Share Options representing such a Bond with Share Options for which a certificate is issued. In such cases, the Stock Company may, in exchange for the redemption of the Bonds, seek the presentation of such certificate representing the Bond with Share Options and may enter a statement on such certificate representing the Bond with Share Options to the effect that the Bonds have been redeemed.

第三款　新株予約権証券等の提出

Subsection 3 Submission of Share Option Certificate

（新株予約権証券の提出に関する公告等）

(Public Notice in Relation to Submission of Share Option Certificate)

第二百九十三条　株式会社が次の各号に掲げる行為をする場合において、当該各号に定める新株予約権に係る新株予約権証券（当該新株予約権が新株予約権付社債に付されたものである場合にあっては、当該新株予約権付社債に係る新株予約権付社債券。以下この款において同じ。）を発行しているときは、当該株式会社は、当該行為の効力が生ずる日（第一号に掲げる行為をする場合にあっては、第百七十九条の二第一項第五号に規定する取得日。以下この条において「新株予約権証券提出日」という。）までに当該株式会社に対し当該新株予約権証券を提出しなければならない旨を新株予約権証券提出日の一箇月前までに、公告し、かつ、当該新株予約権の新株予約権者及びその登録新株予約権質権者には、各別にこれを通知しなければならない。

Article 293 (1) In cases where a Stock Company carries out an act listed in the following items, if it has issued share option certificates representing the Share Options provided for in such items (if such Share Options are attached to Bonds with Share Option, the certificate representing the Bond with Share Options representing such Bonds with Share Options; hereinafter the same applies in this Subsection), such Stock Company must, more than one month prior to the day when such act takes effect(in cases of performing the action listed in item (i), the Acquisition Day prescribed in Article 179-2, paragraph (1), item (v); hereinafter referred to as "Share Option Certificate Submission Day"), give public notice to the effect that such share option certificates must be submitted to such Stock Company before Share Option Certificate Submission Day, and a separate notice to such effect to each holder of such Share Options and each registered pledgee of such Share Options:

一　第百七十九条の三第一項の承認　売渡新株予約権

(i) approval set forth in Article 179-3, paragraph (1): Share Options Subject to the Cash-Out;

一の二　取得条項付新株予約権の取得　当該取得条項付新株予約権

(i)-2 acquisitions of Share Options subject to Call: Such Share Options subject to Call;

二　組織変更　全部の新株予約権

(ii) Entity Conversion: All Share Options;

三　合併（合併により当該株式会社が消滅する場合に限る。）　全部の新株予約権

(iii) merger (but only if the Stock Company disappears in the merger): All Share Options;

四　吸収分割　第七百五十八条第五号イに規定する吸収分割契約新株予約権

(iv) Absorption-type Company Split: Share Options in Absorption-type Split Agreement provided for in Article 758, item (v), (a);

五　新設分割　第七百六十三条第一項第十号イに規定する新設分割計画新株予約権

(v) Incorporation-type Company Split: Share Options in the Incorporation-type Company Split Plan provided for in Article 763, paragraph (1), item (x), (a);

六　株式交換　第七百六十八条第一項第四号イに規定する株式交換契約新株予約権

(vi) Share Exchange: Share Options in Share Exchange Agreement provided for in Article 768, paragraph (1), item (iv), (a); or

七　株式移転　第七百七十三条第一項第九号イに規定する株式移転計画新株予約権

(vii) Share Transfer: Share Options in Share Transfer Plan provided for in Article 773, paragraph (1), item (ix), (a).

２　株式会社が次の各号に掲げる行為をする場合において、新株予約権証券提出日までに当該株式会社に対して新株予約権証券を提出しない者があるときは、当該各号に定める者は、当該新株予約権証券の提出があるまでの間、当該行為（第一号に掲げる行為をする場合にあっては、新株予約権売渡請求に係る売渡新株予約権の取得）によって当該新株予約権証券に係る新株予約権の新株予約権者が交付を受けることができる金銭等の交付を拒むことができる。

(2) If a Stock Company takes an action set forth in one of the following items and a person fails to submit share option certificates to the Stock Company by the Share Option Certificate Submission Day, the person specified in the relevant item may refuse to deliver the Monies, etc. that the holder of the Share Options represented by those share option certificates is entitled to receive as a result of that act (if it takes the action set forth in item (i), this means Monies, etc. that the holder is entitled to receive as a result of the acquisition of the Share Options That Are Subject to the Cash-Out based on the Demand for a Share Option Cash-Out) until the share option certificates are submitted:

一　第百七十九条の三第一項の承認　特別支配株主

(i) the approval set forth in Article 179-3, paragraph (1): A Special Controlling Shareholder;

二　取得条項付新株予約権の取得　当該株式会社

(ii) acquisition of Share Options subject to Call: that Stock Company;

三　組織変更　第七百四十四条第一項第一号に規定する組織変更後持分会社

(iii) Entity Conversion: Membership Company after the Entity Conversion prescribed in Article 744, paragraph (1), item (i);

四　合併（合併により当該株式会社が消滅する場合に限る。）　第七百四十九条第一項に規定する吸収合併存続会社又は第七百五十三条第一項に規定する新設合併設立会社

(iv) merger (but only if the Stock Company disappears in the merger): The Company Surviving the Absorption-type Merger as prescribed in Article 749, paragraph (1) or the Company Incorporated in the Consolidation-type Merger as prescribed in Article 753, paragraph (1);

五　吸収分割　第七百五十八条第一号に規定する吸収分割承継株式会社

(v) Absorption-type Company Split: The Company Succeeding in the Absorption-type Split as prescribed in Article 758, item (i);

六　新設分割　第七百六十三条第一項第一号に規定する新設分割設立株式会社

(vi) Incorporation-type Company Split: The Stock Company Incorporated in the Incorporation-type Split as prescribed in Article 763, paragraph (1), item (i);

七　株式交換　第七百六十八条第一項第一号に規定する株式交換完全親株式会社

(vii) Share Exchange: The Wholly Owning Parent Stock Company Resulting from the Share Exchange as prescribed in Article 768, paragraph (1), item (i); and

八　株式移転　第七百七十三条第一項第一号に規定する株式移転設立完全親会社

(viii) Share Transfer: The Wholly Owning Parent Company Incorporated in a Share Transfer as prescribed in Article 773, paragraph (1), item (i).

３　第一項各号に定める新株予約権に係る新株予約権証券は、新株予約権証券提出日に無効となる。

(3) The share option certificates representing the Share Options provided for in each item of paragraph (1) become invalid on the Share Option Certificate Submission Day.

４　第一項第一号の規定による公告及び通知の費用は、特別支配株主の負担とする。

(4) The cost of public notice and notice pursuant to the provisions of paragraph (1), item (i) is paid by a Special Controlling Shareholder.

５　第二百二十条の規定は、第一項各号に掲げる行為をした場合において、新株予約権証券を提出することができない者があるときについて準用する。この場合において、同条第二項中「前条第二項各号」とあるのは、「第二百九十三条第二項各号」と読み替えるものとする。

(5) The provisions of Article 220 apply mutatis mutandis if, in cases where an act listed in any item of paragraph (1) is carried out, a person cannot submit the share option certificates. In this case, "items of paragraph (2) of the preceding Article" in paragraph (2) of the same Article is deemed to be replaced with "items of Article 293, paragraph (2)".

（無記名式の新株予約権証券等が提出されない場合）

(Cases Where Bearer Share Option Certificates Are Not Submitted)

第二百九十四条　第百三十二条の規定にかかわらず、前条第一項第一号の二に掲げる行為をする場合（株式会社が新株予約権を取得するのと引換えに当該新株予約権の新株予約権者に対して当該株式会社の株式を交付する場合に限る。）において、同項の規定により新株予約権証券（無記名式のものに限る。以下この条において同じ。）が提出されないときは、株式会社は、当該新株予約権証券を有する者が交付を受けることができる株式に係る第百二十一条第一号に掲げる事項を株主名簿に記載し、又は記録することを要しない。

Article 294 (1) Notwithstanding the provisions of Article 132, in cases where the act listed in paragraph (1), item (i)-2 of the preceding Article is carried out (limited to cases where, in exchange for the acquisition of Share Options by a Stock Company, shares in such Stock Company are delivered to the holders of such Share Options), if share option certificates (limited to those in bearer form; hereinafter the same applies in this Article) are not submitted pursuant to the provisions of that paragraph, the Stock Company is not required to enter or record the information set forth in Article 121, item (i) in the shareholder register in connection with shares that persons holding those share option certificates are entitled to have delivered.

２　前項に規定する場合には、株式会社は、前条第一項の規定により提出しなければならない新株予約権証券を有する者が交付を受けることができる株式の株主に対する通知又は催告をすることを要しない。

(2) In the cases provided for in the preceding paragraph, a Stock Company is not required to send notices or demands to shareholders of shares that persons who hold share option certificates that must be submitted pursuant to the provisions of paragraph (1) of the preceding Article are entitled to have delivered.

３　第二百四十九条及び第二百五十九条第一項の規定にかかわらず、前条第一項第一号の二に掲げる行為をする場合（株式会社が新株予約権を取得するのと引換えに当該新株予約権の新株予約権者に対して当該株式会社の他の新株予約権（新株予約権付社債に付されたものを除く。）を交付する場合に限る。）において、同項の規定により新株予約権証券が提出されないときは、株式会社は、当該新株予約権証券を有する者が交付を受けることができる当該他の新株予約権（無記名新株予約権を除く。）に係る第二百四十九条第三号イに掲げる事項を新株予約権原簿に記載し、又は記録することを要しない。

(3) Notwithstanding the provisions of Article 249 and Article 259, paragraph (1), in cases where the act listed in paragraph (1), item (i)-2 of the preceding Article is carried out (limited to cases where, in exchange for the acquisition of Share Options by a Stock Company, other Share Options of such Stock Company (excluding those attached to Bonds with Share Option) are delivered to the holders of such Share Options), if no share option certificates are submitted pursuant to the provisions of that paragraph, the Stock Company is not required to state or record in the share option register the matters listed in Article 249, item (iii), (a) relating to such other Share Options (excluding Bearer Share Options) that persons who hold such share option certificates are entitled to have delivered.

４　前項に規定する場合には、株式会社は、前条第一項の規定により提出しなければならない新株予約権証券を有する者が交付を受けることができる新株予約権の新株予約権者に対する通知又は催告をすることを要しない。

(4) In the cases provided for in the preceding paragraph, a Stock Company is not required to send notices or demands to Share Option holders of Share Options that persons who hold share option certificates that must be submitted pursuant to the provisions of paragraph (1) of the preceding Article are entitled to have delivered.

５　第二百四十九条及び第二百五十九条第一項の規定にかかわらず、前条第一項第一号の二に掲げる行為をする場合（株式会社が新株予約権を取得するのと引換えに当該新株予約権の新株予約権者に対して当該株式会社の新株予約権付社債を交付する場合に限る。）において、同項の規定により新株予約権証券が提出されないときは、株式会社は、当該新株予約権証券を有する者が交付を受けることができる新株予約権付社債（無記名新株予約権付社債を除く。）に付された新株予約権に係る第二百四十九条第三号イに掲げる事項を新株予約権原簿に記載し、又は記録することを要しない。

(5) Notwithstanding the provisions of Article 249 and Article 259, paragraph (1), in cases where the act listed in paragraph (1), item (i)-2 of the preceding Article is carried out (limited to cases where, in exchange for the acquisition of Share Options by a Stock Company, Bonds with Share Option of such Stock Company are delivered to the holders of such Share Options), if no share option certificates are submitted pursuant to the provisions of that paragraph, the Stock Company is not required to state or record in the share option register the matters listed in Article 249, item (iii), (a) relating to Share Options attached to the Bonds with Share Option (excluding Bearer Bonds with Share Option) that persons who hold such share option certificates are entitled to have delivered.

６　前項に規定する場合には、株式会社は、前条第一項の規定により提出しなければならない新株予約権証券を有する者が交付を受けることができる新株予約権付社債に付された新株予約権の新株予約権者に対する通知又は催告をすることを要しない。

(6) In the cases provided for in the preceding paragraph, a Stock Company is not required to send notices or demands to holders of Share Options attached to the Bonds with Share Option that persons who hold share option certificates that are to be submitted pursuant to the provisions of paragraph (1) of the preceding Article are entitled to have delivered.

第四章　機関

Chapter IV Organs

第一節　株主総会及び種類株主総会

Section 1 Shareholders Meeting and General Meeting of Class Shareholders

第一款　株主総会

Subsection 1 Shareholders Meeting

（株主総会の権限）

(Authority of Shareholders Meetings)

第二百九十五条　株主総会は、この法律に規定する事項及び株式会社の組織、運営、管理その他株式会社に関する一切の事項について決議をすることができる。

Article 295 (1) At shareholders meetings, the matters provided for in this Act and any and all other matters regarding a Stock Company, such as the organization, operations and administration of a Stock Company, may be resolved.

２　前項の規定にかかわらず、取締役会設置会社においては、株主総会は、この法律に規定する事項及び定款で定めた事項に限り、決議をすることができる。

(2) Notwithstanding the provisions of the preceding paragraph, for a Company with a Board of Directors, only the matters provided for in this Act and the matters provided for in the articles of incorporation may be resolved at a shareholders meeting.

３　この法律の規定により株主総会の決議を必要とする事項について、取締役、執行役、取締役会その他の株主総会以外の機関が決定することができることを内容とする定款の定めは、その効力を有しない。

(3) Provisions of the articles of incorporation which provide to the effect that any organization other than the shareholders meeting, such as a board of directors, board of executive officers and board of directors, may determine any matter which, pursuant to the provisions of this Act, requires the resolution at the shareholders meeting are not effective.

（株主総会の招集）

(Calling of Shareholders Meetings)

第二百九十六条　定時株主総会は、毎事業年度の終了後一定の時期に招集しなければならない。

Article 296 (1) Annual shareholders meetings must be called within a defined period of time after the end of each business year.

２　株主総会は、必要がある場合には、いつでも、招集することができる。

(2) A shareholders meeting may be called whenever necessary.

３　株主総会は、次条第四項の規定により招集する場合を除き、取締役が招集する。

(3) A shareholders meeting is called by directors, except in cases where it is called pursuant to the provisions of paragraph (4) of the following Article.

（株主による招集の請求）

(Demand for Calling of Meetings by Shareholders)

第二百九十七条　総株主の議決権の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する株主は、取締役に対し、株主総会の目的である事項（当該株主が議決権を行使することができる事項に限る。）及び招集の理由を示して、株主総会の招集を請求することができる。

Article 297 (1) Shareholders having consecutively for the preceding six months or more (or, in cases where shorter period is prescribed in the articles of incorporation, such period or more) not less than three hundredths (3/100) (or, in cases where lesser proportion is prescribed in the articles of incorporation, such proportion) of the votes of all shareholders may demand the directors, by showing the matters which are the purpose of the shareholders meeting (limited to the matters on which such shareholders may vote) and the reason of the calling, that they call the shareholders meeting.

２　公開会社でない株式会社における前項の規定の適用については、同項中「六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する」とあるのは、「有する」とする。

(2) For the purpose of the application of the preceding paragraph to a Stock Company which is not a Public Company, "having consecutively for the preceding six months or more (or, in cases where shorter period is prescribed in the articles of incorporation, such period or more)" in that paragraph is read as "having".

３　第一項の株主総会の目的である事項について議決権を行使することができない株主が有する議決権の数は、同項の総株主の議決権の数に算入しない。

(3) The number of the votes of the shareholders who may not vote on the matters that are the purpose of the shareholders meeting referred to in paragraph (1) is not included in the number of the votes of all shareholders under that paragraph.

４　次に掲げる場合には、第一項の規定による請求をした株主は、裁判所の許可を得て、株主総会を招集することができる。

(4) In the following cases, the shareholders who made the demand pursuant to the provisions of paragraph (1) may call the shareholders meeting with the permission of the court:

一　第一項の規定による請求の後遅滞なく招集の手続が行われない場合

(i) in cases where the calling procedure is not effected without delay after the demand pursuant to the provisions of paragraph (1); or

二　第一項の規定による請求があった日から八週間（これを下回る期間を定款で定めた場合にあっては、その期間）以内の日を株主総会の日とする株主総会の招集の通知が発せられない場合

(ii) in cases where a notice for the calling of the shareholders meeting which designates, as the day of the shareholders meeting, a day falling within the period of eight weeks (or, in cases where any period less than that is provided for in the articles of incorporation, such period) from the day of the demand pursuant to the provisions of paragraph (1) is not dispatched.

（株主総会の招集の決定）

(Determination of Calling a Shareholders Meeting)

第二百九十八条　取締役（前条第四項の規定により株主が株主総会を招集する場合にあっては、当該株主。次項本文及び次条から第三百二条までにおいて同じ。）は、株主総会を招集する場合には、次に掲げる事項を定めなければならない。

Article 298 (1) Directors (in cases where shareholders call a shareholders meeting pursuant to the provisions of paragraph (4) of the preceding Article, such shareholders; the same applies in the main clause of the following paragraph and the following Article to Article 302) must decide the following matters in cases where they call a shareholders meeting:

一　株主総会の日時及び場所

(i) the date, time and place of the shareholders meeting;

二　株主総会の目的である事項があるときは、当該事項

(ii) if there is any matter which is the purpose of the shareholders meeting, such matter;

三　株主総会に出席しない株主が書面によって議決権を行使することができることとするときは、その旨

(iii) that shareholders who do not attend the shareholders meeting may vote in writing, if so arranged;

四　株主総会に出席しない株主が電磁的方法によって議決権を行使することができることとするときは、その旨

(iv) that shareholders may vote by electronic or magnetic means, if so arranged;

五　前各号に掲げるもののほか、法務省令で定める事項

(v) beyond what is set forth in the preceding items, any matters prescribed by Ministry of Justice Order.

２　取締役は、株主（株主総会において決議をすることができる事項の全部につき議決権を行使することができない株主を除く。次条から第三百二条までにおいて同じ。）の数が千人以上である場合には、前項第三号に掲げる事項を定めなければならない。ただし、当該株式会社が金融商品取引法第二条第十六項に規定する金融商品取引所に上場されている株式を発行している株式会社であって法務省令で定めるものである場合は、この限りでない。

(2) In cases where the number of the shareholders (excluding shareholders who may not vote on all matters which may be resolved at a shareholders meetings; the same applies in the following Article to Article 302) is one thousand or more, the directors must decide the matters listed in item (iii) of the preceding paragraph; provided, however, that this does not apply to the cases where such Stock Company is a Stock Company which issues the shares listed on the financial instruments exchange provided for in Article 2, paragraph (16) of the Financial Instruments and Exchange Act and is an entity prescribed by Ministry of Justice Order.

３　取締役会設置会社における前項の規定の適用については、同項中「株主総会において決議をすることができる事項」とあるのは、「前項第二号に掲げる事項」とする。

(3) For the purpose of the application of the provisions of the preceding paragraph to a Company with a Board of Directors, "matters which may be resolved at the shareholders meetings" in that that paragraph is read as "matters listed in paragraph (2) of the preceding paragraph".

４　取締役会設置会社においては、前条第四項の規定により株主が株主総会を招集するときを除き、第一項各号に掲げる事項の決定は、取締役会の決議によらなければならない。

(4) At a Company with a Board of Directors, the decision of the maters listed in each item of paragraph (1) must be made by the resolution of the board of directors, except for the cases where the shareholders call the Company pursuant to the provisions of paragraph (4) of the preceding Article.

（株主総会の招集の通知）

(Notice of Calling of Shareholders Meetings)

第二百九十九条　株主総会を招集するには、取締役は、株主総会の日の二週間（前条第一項第三号又は第四号に掲げる事項を定めたときを除き、公開会社でない株式会社にあっては、一週間（当該株式会社が取締役会設置会社以外の株式会社である場合において、これを下回る期間を定款で定めた場合にあっては、その期間））前までに、株主に対してその通知を発しなければならない。

Article 299 (1) In order to call the shareholders meeting, the directors must dispatch the notice thereof to the shareholders no later than two weeks (or one week if the Stock Company is not a Public Company, except in cases where the matters listed in paragraph (1), item (iii) or (iv) of the preceding Article are decided, (or if a shorter period of time is provided for in the articles of incorporation in cases where the Stock Company is a Stock Company other than the Company with a Board of Directors, such shorter period of time)) prior to the day of the shareholders meeting.

２　次に掲げる場合には、前項の通知は、書面でしなければならない。

(2) The notice referred to in the preceding paragraph must be in writing in the following cases:

一　前条第一項第三号又は第四号に掲げる事項を定めた場合

(i) where the matters listed in paragraph (1), item (iii) or (iv) of the preceding Article are decided; or

二　株式会社が取締役会設置会社である場合

(ii) where the Stock Company is a Company with a Board of Directors.

３　取締役は、前項の書面による通知の発出に代えて、政令で定めるところにより、株主の承諾を得て、電磁的方法により通知を発することができる。この場合において、当該取締役は、同項の書面による通知を発したものとみなす。

(3) In lieu of issuing a written notice as referred to in the preceding paragraph, the directors may issue notice by electronic or magnetic means, with the consent of the shareholders and pursuant to the provisions of Cabinet Order. In such cases, such directors are deemed to have issued the written notice referred to in that paragraph.

４　前二項の通知には、前条第一項各号に掲げる事項を記載し、又は記録しなければならない。

(4) The notice under the preceding two paragraphs must specify or record the matters listed in each item of paragraph (1) of the preceding Article.

（招集手続の省略）

(Omission of Calling Procedures)

第三百条　前条の規定にかかわらず、株主総会は、株主の全員の同意があるときは、招集の手続を経ることなく開催することができる。ただし、第二百九十八条第一項第三号又は第四号に掲げる事項を定めた場合は、この限りでない。

Article 300 Notwithstanding the provisions of the preceding Article, the shareholders meeting may be held without the procedures of calling if the consent of all shareholders is obtained; provided, however, that this does not apply in cases where the matters listed in Article 298, paragraph (1), item (iii) or item (iv) are decided.

（株主総会参考書類及び議決権行使書面の交付等）

(Giving of Reference Documents for Shareholders Meetings and Voting Forms)

第三百一条　取締役は、第二百九十八条第一項第三号に掲げる事項を定めた場合には、第二百九十九条第一項の通知に際して、法務省令で定めるところにより、株主に対し、議決権の行使について参考となるべき事項を記載した書類（以下この款において「株主総会参考書類」という。）及び株主が議決権を行使するための書面（以下この款において「議決権行使書面」という。）を交付しなければならない。

Article 301 (1) In cases where the matters listed in Article 298, paragraph (1), item (iii) are decided, the directors must, when dispatching a notice under Article 299, paragraph (1), give the shareholder the document stating matters of reference for voting (hereinafter in this Subsection referred to as "Reference Documents for Shareholders Meetings") and the document to be used by the shareholder to vote (hereinafter in this Subsection referred to as "Voting Form") pursuant to the provisions of Ministry of Justice Order.

２　取締役は、第二百九十九条第三項の承諾をした株主に対し同項の電磁的方法による通知を発するときは、前項の規定による株主総会参考書類及び議決権行使書面の交付に代えて、これらの書類に記載すべき事項を電磁的方法により提供することができる。ただし、株主の請求があったときは、これらの書類を当該株主に交付しなければならない。

(2) If the directors issue notices by electronic or magnetic means as referred to in Article 299, paragraph (3) to the shareholders who have given consent under the same paragraph, in lieu of delivering the Reference Documents for Shareholders Meetings and Voting Forms pursuant to the provisions of the preceding paragraph, the directors may use electronic or magnetic means to provide the information that is required to be detailed in those documents; provided, however, that if requested by any shareholder, they must deliver these documents to the shareholder.

第三百二条　取締役は、第二百九十八条第一項第四号に掲げる事項を定めた場合には、第二百九十九条第一項の通知に際して、法務省令で定めるところにより、株主に対し、株主総会参考書類を交付しなければならない。

Article 302 (1) In cases where the matters listed in Article 298, paragraph (1), item (iv) are decided, the directors must, when dispatching a notice under Article 299, paragraph (1), give the shareholders the Reference Documents for Shareholders Meetings pursuant to the provisions of Ministry of Justice Order.

２　取締役は、第二百九十九条第三項の承諾をした株主に対し同項の電磁的方法による通知を発するときは、前項の規定による株主総会参考書類の交付に代えて、当該株主総会参考書類に記載すべき事項を電磁的方法により提供することができる。ただし、株主の請求があったときは、株主総会参考書類を当該株主に交付しなければならない。

(2) If the directors issue notice by electronic or magnetic means as referred to in Article 299, paragraph (3) to the shareholders who have given consent as referred to in that paragraph, in lieu of delivering the Reference Documents for Shareholders Meetings pursuant to the provisions of the preceding paragraph, the directors may use electronic or magnetic means to provide the information that is required to be detailed in those documents; provided, however, that, if requested by any shareholder, the directors must give the Reference Documents for Shareholders Meetings to the shareholder.

３　取締役は、第一項に規定する場合には、第二百九十九条第三項の承諾をした株主に対する同項の電磁的方法による通知に際して、法務省令で定めるところにより、株主に対し、議決権行使書面に記載すべき事項を当該電磁的方法により提供しなければならない。

(3) In the case provided for in paragraph (1), when using electronic or magnetic means as referred to in Article 299, paragraph (3) to notify the shareholders that have given the consent referred to in that paragraph, the directors must use that electronic or magnetic means to provide the shareholders with the information that is required to be detailed in the Voting Form, pursuant to the provisions of Ministry of Justice Order.

４　取締役は、第一項に規定する場合において、第二百九十九条第三項の承諾をしていない株主から株主総会の日の一週間前までに議決権行使書面に記載すべき事項の電磁的方法による提供の請求があったときは、法務省令で定めるところにより、直ちに、当該株主に対し、当該事項を電磁的方法により提供しなければならない。

(4) In the case provided for in paragraph (1), if any shareholder who has not given consent under Article 299, paragraph (3) requests, no later than one week prior to the day of the shareholders meeting, to be provided with the information that is required to be detailed in the Voting Form by electronic or magnetic means, the directors must use electronic or magnetic means to immediately provide the shareholder with that information, pursuant to the provisions of Ministry of Justice Order.

（株主提案権）

(Shareholders' Right to Propose)

第三百三条　株主は、取締役に対し、一定の事項（当該株主が議決権を行使することができる事項に限る。次項において同じ。）を株主総会の目的とすることを請求することができる。

Article 303 (1) Shareholders may demand that the directors include certain matters (limited to the matters on which such shareholders may vote; the same applies in the following paragraph) in the purpose of the shareholders meeting.

２　前項の規定にかかわらず、取締役会設置会社においては、総株主の議決権の百分の一（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権又は三百個（これを下回る数を定款で定めた場合にあっては、その個数）以上の議決権を六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する株主に限り、取締役に対し、一定の事項を株主総会の目的とすることを請求することができる。この場合において、その請求は、株主総会の日の八週間（これを下回る期間を定款で定めた場合にあっては、その期間）前までにしなければならない。

(2) Notwithstanding the provisions of the preceding paragraph, at a Company with a Board of Directors, only shareholders having consecutively for the preceding six months or more (or, in cases where shorter period is prescribed in the articles of incorporation, such period or more) not less than one hundredth (1/100) (or, in cases where lesser proportion is prescribed in the articles of incorporation, such proportion) of the votes of all shareholders or not less than three hundred (or, in cases where lesser number is prescribed in the articles of incorporation, such number of) votes of all shareholders may demand the directors that the directors include certain matters in the purpose of the shareholders meeting. In such cases, that demand must be submitted no later than eight weeks (or, in cases where shorter period is prescribed in the articles of incorporation, such period or more) prior to the day of the shareholders meeting.

３　公開会社でない取締役会設置会社における前項の規定の適用については、同項中「六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する」とあるのは、「有する」とする。

(3) For the purpose of the application of the preceding paragraph to a Company with a Board of Directors which is not a Public Company, "having consecutively for the preceding six months or more (or, in cases where shorter period is prescribed in the articles of incorporation, such period or more)" in that paragraph is read as "having".

４　第二項の一定の事項について議決権を行使することができない株主が有する議決権の数は、同項の総株主の議決権の数に算入しない。

(4) The number of the votes to which the shareholders who may not vote on the certain matters referred to in paragraph (2) are entitled is not included in the number of the votes of all shareholders under that paragraph.

第三百四条　株主は、株主総会において、株主総会の目的である事項（当該株主が議決権を行使することができる事項に限る。次条第一項において同じ。）につき議案を提出することができる。ただし、当該議案が法令若しくは定款に違反する場合又は実質的に同一の議案につき株主総会において総株主（当該議案について議決権を行使することができない株主を除く。）の議決権の十分の一（これを下回る割合を定款で定めた場合にあっては、その割合）以上の賛成を得られなかった日から三年を経過していない場合は、この限りでない。

Article 304 Shareholders may submit proposals at the shareholders meeting with respect to the matters that are the purpose of the shareholders meeting (limited to the matters on which such shareholders may vote; the same applies in paragraph (1) of the following Article); provided, however, that this does not apply in cases where such proposals are in violation of the laws or the articles of incorporation, or in cases where three years have not elapsed from the day on which, with respect to the proposal which is essentially identical to such proposal, affirmative votes not less than one tenths (1/10) (or, in cases where any proportion less than that is provided for in the articles of incorporation, such proportion) of the votes of all shareholders (excluding the shareholders who may not exercise their voting rights on such proposal) were not obtained.

第三百五条　株主は、取締役に対し、株主総会の日の八週間（これを下回る期間を定款で定めた場合にあっては、その期間）前までに、株主総会の目的である事項につき当該株主が提出しようとする議案の要領を株主に通知すること（第二百九十九条第二項又は第三項の通知をする場合にあっては、その通知に記載し、又は記録すること）を請求することができる。ただし、取締役会設置会社においては、総株主の議決権の百分の一（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権又は三百個（これを下回る数を定款で定めた場合にあっては、その個数）以上の議決権を六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する株主に限り、当該請求をすることができる。

Article 305 (1) Shareholders may demand the directors that, no later than eight weeks (or, in cases where any period less than that is provided for in the articles of incorporation, such period) prior to the day of the shareholders meeting, shareholders be notified of the summary of the proposals which such demanding shareholders intend to submit with respect to the matters that are the purpose of the shareholders meeting (or, in cases where a notice pursuant to Article 299, paragraph (2) or paragraph (3) is to be given, such summary be specified or recorded in that notice); provided, however, that, for a Company with a Board of Directors, only shareholders having consecutively for the preceding six months or more (or, in cases where shorter period is prescribed in the articles of incorporation, such period or more) not less than one hundredth (1/100) (or, in cases where lesser proportion is prescribed in the articles of incorporation, such proportion) of the votes of all shareholders or not less than three hundred (or, in cases where lesser number is prescribed in the articles of incorporation, such number of) votes of all shareholders may make such demand.

２　公開会社でない取締役会設置会社における前項ただし書の規定の適用については、同項ただし書中「六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する」とあるのは、「有する」とする。

(2) For the purpose of the application of the proviso to the preceding paragraph to a Company with a Board of Directors which is not a Public Company, "having consecutively for the preceding six months or more (or, in cases where shorter period is prescribed in the articles of incorporation, such period or more)" in that paragraph is read as "having".

３　第一項の株主総会の目的である事項について議決権を行使することができない株主が有する議決権の数は、同項ただし書の総株主の議決権の数に算入しない。

(3) The number of the votes to which the shareholders who may not vote on the matters that are the purpose of the shareholders meeting referred to in paragraph (1) are entitled is not included in the number of the votes of all shareholders under the proviso to that paragraph.

４　前三項の規定は、第一項の議案が法令若しくは定款に違反する場合又は実質的に同一の議案につき株主総会において総株主（当該議案について議決権を行使することができない株主を除く。）の議決権の十分の一（これを下回る割合を定款で定めた場合にあっては、その割合）以上の賛成を得られなかった日から三年を経過していない場合には、適用しない。

(4) The provisions of the preceding three paragraphs do not apply in cases where the proposals under paragraph (1) are in violation of the laws or the articles of incorporation, or in cases where three years have not elapsed from the day on which, with respect to the proposal which is essentially identical to such proposal, affirmative votes not less than one tenths (1/10) (or, in cases where any proportion less than that is provided for in the articles of incorporation, such proportion) of the votes of all shareholders (excluding the shareholders who may not exercise their voting rights on such proposal) were not obtained.

（株主総会の招集手続等に関する検査役の選任）

(Appointment of Inspectors on Calling Procedures of Shareholders Meetings)

第三百六条　株式会社又は総株主（株主総会において決議をすることができる事項の全部につき議決権を行使することができない株主を除く。）の議決権の百分の一（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を有する株主は、株主総会に係る招集の手続及び決議の方法を調査させるため、当該株主総会に先立ち、裁判所に対し、検査役の選任の申立てをすることができる。

Article 306 (1) A Stock Company or shareholders who hold not less than one hundredth (1/100) (or, in cases where any proportion less than that is provided for in the articles of incorporation, such proportion) of the votes of all shareholders (excluding the shareholders who may not vote on all matters which may be resolved at the shareholders meeting) may file a petition with the court, before a shareholders meeting, for the appointment of an inspector who is to be retained to investigate the calling procedures and method of resolutions relating to such shareholders meeting.

２　公開会社である取締役会設置会社における前項の規定の適用については、同項中「株主総会において決議をすることができる事項」とあるのは「第二百九十八条第一項第二号に掲げる事項」と、「有する」とあるのは「六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する」とし、公開会社でない取締役会設置会社における同項の規定の適用については、同項中「株主総会において決議をすることができる事項」とあるのは、「第二百九十八条第一項第二号に掲げる事項」とする。

(2) For the purpose of the provisions of the preceding paragraph to a Company with a Board of Directors which is a Public Company, in that paragraph, "matters which may be resolved at the shareholders meeting" is read as "matters listed in Article 298, paragraph (1), item (ii)" and "hold" is read as "have held, for the consecutive period of six months or more (or, in cases where any period less than that is provided for in the articles of incorporation, such period)"; and for the purpose of the provisions of the preceding paragraph to a Company with a Board of Directors which is not a Public Company, "matters which may be resolved at the shareholders meeting" in that paragraph is read as "matters listed in Article 298, paragraph (1), item (ii)".

３　前二項の規定による検査役の選任の申立てがあった場合には、裁判所は、これを不適法として却下する場合を除き、検査役を選任しなければならない。

(3) In cases where the petition for the appointment of an inspector pursuant to the provisions of the preceding two paragraphs has been filed, the court must appoint the inspector except in case it dismisses such petition as non-conforming.

４　裁判所は、前項の検査役を選任した場合には、株式会社が当該検査役に対して支払う報酬の額を定めることができる。

(4) In cases where the court has appointed the inspector set forth in the preceding paragraph, it may fix the amount of the compensation which the Stock Company pays to such inspector.

５　第三項の検査役は、必要な調査を行い、当該調査の結果を記載し、又は記録した書面又は電磁的記録（法務省令で定めるものに限る。）を裁判所に提供して報告をしなければならない。

(5) The inspector set forth in paragraph (3) must conduct the necessary investigation and submit a report to the court by providing it with a document detailing the results of the investigation or with an electronic or magnetic record (limited to one prescribed by Ministry of Justice Order) in which these have been recorded.

６　裁判所は、前項の報告について、その内容を明瞭にし、又はその根拠を確認するため必要があると認めるときは、第三項の検査役に対し、更に前項の報告を求めることができる。

(6) If the court finds it necessary to for the purpose of clarification of the contents of the report set forth in the preceding paragraph or of confirmation of the grounds supporting such report, it may request the inspector set forth in paragraph (3) a further report set forth in the preceding paragraph.

７　第三項の検査役は、第五項の報告をしたときは、株式会社（検査役の選任の申立てをした者が当該株式会社でない場合にあっては、当該株式会社及びその者）に対し、同項の書面の写しを交付し、又は同項の電磁的記録に記録された事項を法務省令で定める方法により提供しなければならない。

(7) When the inspector set forth in paragraph (3) reports pursuant to paragraph (5), the inspector must deliver a copy of the document referred to in that paragraph to the Stock Company (in cases where the person who filed a petition for the appointment of an inspector was not such Stock Company, such Stock Company and that person) or use a means prescribed by Ministry of Justice Order to provide it with the information recorded in the electronic or magnetic record referred to in that paragraph.

（裁判所による株主総会招集等の決定）

(Determination by the Court of the Calling of Shareholders Meetings)

第三百七条　裁判所は、前条第五項の報告があった場合において、必要があると認めるときは、取締役に対し、次に掲げる措置の全部又は一部を命じなければならない。

Article 307 (1) In cases where the report under paragraph (5) of the preceding Article is submitted, if the court finds it necessary, it must order the directors to take some or all of the measures listed below:

一　一定の期間内に株主総会を招集すること。

(i) to call a shareholders meeting within a defined period of time; and

二　前条第五項の調査の結果を株主に通知すること。

(ii) to notify the shareholders of the result of the investigation under paragraph (5) of the preceding Article.

２　裁判所が前項第一号に掲げる措置を命じた場合には、取締役は、前条第五項の報告の内容を同号の株主総会において開示しなければならない。

(2) In cases where the court orders the measures listed in item (i) of the preceding paragraph, the directors must disclose the content of the report under paragraph (5) of the preceding Article at the shareholders meeting under that paragraph.

３　前項に規定する場合には、取締役（監査役設置会社にあっては、取締役及び監査役）は、前条第五項の報告の内容を調査し、その結果を第一項第一号の株主総会に報告しなければならない。

(3) In the cases provided for in the preceding paragraph, the directors (or the directors and company auditors for a Company with Company Auditor(s)) must investigate the content of the report under paragraph (5) of the preceding Article and report the result thereof to the shareholders meeting under paragraph (1), item (i).

（議決権の数）

(Number of Votes)

第三百八条　株主（株式会社がその総株主の議決権の四分の一以上を有することその他の事由を通じて株式会社がその経営を実質的に支配することが可能な関係にあるものとして法務省令で定める株主を除く。）は、株主総会において、その有する株式一株につき一個の議決権を有する。ただし、単元株式数を定款で定めている場合には、一単元の株式につき一個の議決権を有する。

Article 308 (1) Shareholders (excluding the shareholder prescribed by Ministry of Justice Order as the entity in a relationship that may allow the Stock Company to have substantial control of such entity through the holding of one quarter or more of the votes of all shareholders of such entity or other reasons) are entitled to one vote for each one share they hold at the shareholders meeting; provided, however, that, in cases where a Share Unit is provided for in the articles of incorporation, they are entitled to one vote for each one unit of the shares.

２　前項の規定にかかわらず、株式会社は、自己株式については、議決権を有しない。

(2) Notwithstanding the provisions of the preceding paragraph, a Stock Company does not have any votes with respect to its Treasury Shares.

（株主総会の決議）

(Resolutions at Shareholders Meetings)

第三百九条　株主総会の決議は、定款に別段の定めがある場合を除き、議決権を行使することができる株主の議決権の過半数を有する株主が出席し、出席した当該株主の議決権の過半数をもって行う。

Article 309 (1) Unless otherwise provided for in the articles of incorporation, the resolution at a shareholders meeting is passed by a majority of the votes of the shareholders present at the meeting where the shareholders holding a majority of the votes of the shareholders who are entitled to vote are present.

２　前項の規定にかかわらず、次に掲げる株主総会の決議は、当該株主総会において議決権を行使することができる株主の議決権の過半数（三分の一以上の割合を定款で定めた場合にあっては、その割合以上）を有する株主が出席し、出席した当該株主の議決権の三分の二（これを上回る割合を定款で定めた場合にあっては、その割合）以上に当たる多数をもって行わなければならない。この場合においては、当該決議の要件に加えて、一定の数以上の株主の賛成を要する旨その他の要件を定款で定めることを妨げない。

(2) Notwithstanding the provisions of the preceding paragraph, the resolutions at the following shareholders meetings must be passed by a majority of two thirds (in cases where a higher proportion is provided for in the articles of incorporation, such proportion) or more of the votes of the shareholders present at the meeting where the shareholders holding a majority (in cases where a proportion of one third or more is provided for in the articles of incorporation, such proportion or more) of the votes of the shareholders entitled to vote at such shareholders meeting are present. In such cases, it is not precluded from providing in the articles of incorporation, in addition to such requirements for the resolutions, additional requirements including those providing to the effect that the approval of a certain number or more of the shareholders are required:

一　第百四十条第二項及び第五項の株主総会

(i) shareholders meeting under Article 140, paragraphs (2) and (5);

二　第百五十六条第一項の株主総会（第百六十条第一項の特定の株主を定める場合に限る。）

(ii) shareholders meeting under Article 156, paragraph (1) (limited to the case where the specific shareholders under Article 160, paragraph (1) are to be identified);

三　第百七十一条第一項及び第百七十五条第一項の株主総会

(iii) shareholders meeting under Article 171, paragraph (1) and Article 175, paragraph (1);

四　第百八十条第二項の株主総会

(iv) shareholders meeting under Article 180, paragraph (2);

五　第百九十九条第二項、第二百条第一項、第二百二条第三項第四号、第二百四条第二項及び第二百五条第二項の株主総会

(v) shareholders meeting under Article 199, paragraph (2), Article 200, paragraph (1), Article 202, paragraph (3), item (iv), Article 204, paragraph (2), and Article 205, paragraph (2);

六　第二百三十八条第二項、第二百三十九条第一項、第二百四十一条第三項第四号、第二百四十三条第二項及び第二百四十四条第三項の株主総会

(vi) shareholders meeting under Article 238, paragraph (2), Article 239, paragraph (1), Article 241, paragraph (3), item (iv), Article 243, paragraph (2), and Article 244, paragraph (3);

七　第三百三十九条第一項の株主総会（第三百四十二条第三項から第五項までの規定により選任された取締役（監査等委員である取締役を除く。）を解任する場合又は監査等委員である取締役若しくは監査役を解任する場合に限る。）

(vii) shareholders meeting under Article 339, paragraph (1) (limited to the case where directors (excluding a director who is an Audit and Supervisory Committee Member) elected pursuant to the provisions of Article 342, paragraphs (3) through (5) are to be dismissed or where directors who are Audit and Supervisory Committee Members or company auditors are to be dismissed);

八　第四百二十五条第一項の株主総会

(viii) shareholders meeting under Article 425, paragraph (1);

九　第四百四十七条第一項の株主総会（次のいずれにも該当する場合を除く。）

(ix) shareholders meeting under Article 447, paragraph (1) (excluding the cases which fall under both of the following conditions):

イ　定時株主総会において第四百四十七条第一項各号に掲げる事項を定めること。

(a) that the matters listed in each item of Article 447, paragraph (1) are determined at the annual shareholders meeting; and

ロ　第四百四十七条第一項第一号の額がイの定時株主総会の日（第四百三十九条前段に規定する場合にあっては、第四百三十六条第三項の承認があった日）における欠損の額として法務省令で定める方法により算定される額を超えないこと。

(b) that the amount referred to in Article 447, paragraph (1), item (i) does not exceed the amount which is calculated in a manner prescribed by Ministry of Justice Order as the amount of deficit at the day of the annual shareholders meeting referred to in (a) (or, in the case provided for in the first sentence of Article 439, the day when the approval under Article 436, paragraph (3) is effected);

十　第四百五十四条第四項の株主総会（配当財産が金銭以外の財産であり、かつ、株主に対して同項第一号に規定する金銭分配請求権を与えないこととする場合に限る。）

(x) shareholders meeting under Article 454, paragraph (4) (limited to the cases where it is to be arranged that the Dividend Property consists of any property other than cash, and that no Right to Demand Distribution of Monies provided for in item (i) of that paragraph is to be granted to the shareholders);

十一　第六章から第八章までの規定により株主総会の決議を要する場合における当該株主総会

(xi) shareholders meeting in cases where the resolution at such shareholders meeting is required pursuant to the provisions of Chapter VI through Chapter VIII;

十二　第五編の規定により株主総会の決議を要する場合における当該株主総会

(xii) shareholders meeting in cases where the resolution at such shareholders meeting is required pursuant to the provisions of Part V.

３　前二項の規定にかかわらず、次に掲げる株主総会（種類株式発行会社の株主総会を除く。）の決議は、当該株主総会において議決権を行使することができる株主の半数以上（これを上回る割合を定款で定めた場合にあっては、その割合以上）であって、当該株主の議決権の三分の二（これを上回る割合を定款で定めた場合にあっては、その割合）以上に当たる多数をもって行わなければならない。

(3) Notwithstanding the provisions of the preceding two paragraphs, the resolutions at the following shareholders meetings (excluding the shareholders meetings of a Company with Class Shares) must be passed by at least half (in cases where a higher proportion is provided for in the articles of incorporation, such proportion or more) of the shareholders entitled to vote at such shareholders meeting, being a majority of two thirds (in cases where a higher proportion is provided for in the articles of incorporation, such proportion) or more of the votes of such shareholders:

一　その発行する全部の株式の内容として譲渡による当該株式の取得について当該株式会社の承認を要する旨の定款の定めを設ける定款の変更を行う株主総会

(i) shareholders meetings where the articles of incorporation are amended creating a provision to the effect that, as the features of all shares issued by a Stock Company, the approval of such Stock Company is required for the acquisition of such shares by transfer;

二　第七百八十三条第一項の株主総会（合併により消滅する株式会社又は株式交換をする株式会社が公開会社であり、かつ、当該株式会社の株主に対して交付する金銭等の全部又は一部が譲渡制限株式等（同条第三項に規定する譲渡制限株式等をいう。次号において同じ。）である場合における当該株主総会に限る。）

(ii) shareholders meetings under Article 783, paragraph (1) (limited to the shareholders meeting held if the Stock Company disappearing in the merger or the Stock Company effecting the Share Exchange is a Public Company, and some or all of the Monies, etc. to be delivered to the shareholders of such Stock Company consist of Shares with Restriction on Transfer, Etc. (meaning the Shares with Restriction on Transfer, Etc. provided for in paragraph (3) of that paragraph; the same applies in the following item)); or

三　第八百四条第一項の株主総会（合併又は株式移転をする株式会社が公開会社であり、かつ、当該株式会社の株主に対して交付する金銭等の全部又は一部が譲渡制限株式等である場合における当該株主総会に限る。）

(iii) shareholders meetings under Article 804, paragraph (1) (limited to such shareholders meeting where the Stock Company which effects merger or Share Transfer is a Public Company, and some or all of the Monies, etc. to be distributed to the shareholders of such Stock Company consist of Shares with Restriction on Transfer, Etc.).

４　前三項の規定にかかわらず、第百九条第二項の規定による定款の定めについての定款の変更（当該定款の定めを廃止するものを除く。）を行う株主総会の決議は、総株主の半数以上（これを上回る割合を定款で定めた場合にあっては、その割合以上）であって、総株主の議決権の四分の三（これを上回る割合を定款で定めた場合にあっては、その割合）以上に当たる多数をもって行わなければならない。

(4) Notwithstanding the provisions of the preceding three paragraphs, resolutions at the shareholders meetings which effect any amendment in the articles of incorporation (excluding those which repeal such provisions of the articles of incorporation) with respect to the amendment in the articles of incorporation pursuant to the provisions of Article 109, paragraph (2) must be passed by the majority (in cases where a higher proportion is provided for in the articles of incorporation, such proportion or more) of all shareholders, being a majority equating three quarters (in cases where a higher proportion is provided for in the articles of incorporation, such proportion) or more of the votes of all shareholders.

５　取締役会設置会社においては、株主総会は、第二百九十八条第一項第二号に掲げる事項以外の事項については、決議をすることができない。ただし、第三百十六条第一項若しくは第二項に規定する者の選任又は第三百九十八条第二項の会計監査人の出席を求めることについては、この限りでない。

(5) For a Company with a Board of Directors, matters other than the matters listed in Article 298, paragraph (1), item (ii) may not be resolved at the shareholders meeting; provided, however, that this does not apply to the election of the persons provided for in Article 316, paragraph (1) or paragraph (2), nor to requests for the presence of a financial auditor under Article 398, paragraph (2).

（議決権の代理行使）

(Proxy Voting)

第三百十条　株主は、代理人によってその議決権を行使することができる。この場合においては、当該株主又は代理人は、代理権を証明する書面を株式会社に提出しなければならない。

Article 310 (1) Shareholders may vote by proxy. In such cases, such shareholders or proxies must submit to the Stock Company a document evidencing the authority of proxy.

２　前項の代理権の授与は、株主総会ごとにしなければならない。

(2) The grant of the authority of proxy under the preceding paragraph must be made for each shareholders meeting.

３　第一項の株主又は代理人は、代理権を証明する書面の提出に代えて、政令で定めるところにより、株式会社の承諾を得て、当該書面に記載すべき事項を電磁的方法により提供することができる。この場合において、当該株主又は代理人は、当該書面を提出したものとみなす。

(3) Shareholders or proxies referred to in paragraph (1) may, in lieu of submitting a document evidencing the authority of proxy, use electronic or magnetic means to provide the information that is required to be detailed in such document, with the approval of the Stock Company and pursuant to the provisions of Cabinet Order. In such cases, such shareholders or proxies are deemed to have submitted such document.

４　株主が第二百九十九条第三項の承諾をした者である場合には、株式会社は、正当な理由がなければ、前項の承諾をすることを拒んではならない。

(4) In cases where the shareholders are the persons who gave consent under Article 299, paragraph (3), the Stock Company may not refuse to grant the approval under the preceding paragraph without justifiable reasons.

５　株式会社は、株主総会に出席することができる代理人の数を制限することができる。

(5) The Stock Company may restrict the number of proxies who may attend the shareholders meeting.

６　株式会社は、株主総会の日から三箇月間、代理権を証明する書面及び第三項の電磁的方法により提供された事項が記録された電磁的記録をその本店に備え置かなければならない。

(6) The Stock Company must keep the documents evidencing the authority of proxy and the electronic or magnetic record in which information with which it is provided by the electronic or magnetic means referred to in paragraph (3) has been recorded at its head office for the period of three months from the day of the shareholders meeting.

７　株主（前項の株主総会において決議をした事項の全部につき議決権を行使することができない株主を除く。次条第四項及び第三百十二条第五項において同じ。）は、株式会社の営業時間内は、いつでも、次に掲げる請求をすることができる。

(7) The shareholders (excluding the shareholders who may not vote on all matters which may be resolved at the shareholders meeting under the preceding paragraph; the same applies in paragraph (4) of the following Article and Article 312, paragraph (5)) may submit the following request at any time during the business hours of the Stock Company:

一　代理権を証明する書面の閲覧又は謄写の請求

(i) request for the inspection or copying of the documents evidencing the authority of proxy; and

二　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in an electronic or magnetic record as referred to in the preceding paragraph.

（書面による議決権の行使）

(Voting in Writing)

第三百十一条　書面による議決権の行使は、議決権行使書面に必要な事項を記載し、法務省令で定める時までに当該記載をした議決権行使書面を株式会社に提出して行う。

Article 311 (1) The exercise of voting rights in writing is effected by entering the Voting Form with necessary matters and submitting it to the Stock Company no later than the time prescribed by Ministry of Justice Order.

２　前項の規定により書面によって行使した議決権の数は、出席した株主の議決権の数に算入する。

(2) The number of the votes exercised in writing pursuant to the provisions of the preceding paragraph is included in the number of the votes of the shareholders who are present at the meeting.

３　株式会社は、株主総会の日から三箇月間、第一項の規定により提出された議決権行使書面をその本店に備え置かなければならない。

(3) The Stock Company must keep the Voting Forms submitted pursuant to the provisions of paragraph (1) at its head office for the period of three months from the day of the shareholders meeting.

４　株主は、株式会社の営業時間内は、いつでも、第一項の規定により提出された議決権行使書面の閲覧又は謄写の請求をすることができる。

(4) The shareholders may make requests for the inspection or copying of the Voting Forms submitted pursuant to the provisions of paragraph (1) at any time during the business hours of the Stock Company.

（電磁的方法による議決権の行使）

(Voting by Electronic or Magnetic Means)

第三百十二条　電磁的方法による議決権の行使は、政令で定めるところにより、株式会社の承諾を得て、法務省令で定める時までに議決権行使書面に記載すべき事項を、電磁的方法により当該株式会社に提供して行う。

Article 312 (1) The exercise of voting rights by electronic or magnetic means is effected by using electronic or magnetic means to provide the Stock Company with the information that is required to be entered in the Voting Form no later than the time prescribed by Ministry of Justice Order, with the approval of the Stock Company and pursuant to the provisions of Cabinet Order.

２　株主が第二百九十九条第三項の承諾をした者である場合には、株式会社は、正当な理由がなければ、前項の承諾をすることを拒んではならない。

(2) In cases where the shareholders are the persons who have given consent under Article 299, paragraph (3), the Stock Company may not refuse to give the approval under the preceding paragraph without justifiable reasons.

３　第一項の規定により電磁的方法によって行使した議決権の数は、出席した株主の議決権の数に算入する。

(3) The number of the votes exercised by electronic or magnetic means pursuant to the provisions of paragraph (1) is included in the number of the votes of the shareholders who are present at the meeting.

４　株式会社は、株主総会の日から三箇月間、第一項の規定により提供された事項を記録した電磁的記録をその本店に備え置かなければならない。

(4) The Stock Company must keep any electronic or magnetic record in which the information with which it has been provided pursuant to the provisions of paragraph (1) has been recorded at its office for the period of three months from the day of the shareholders meeting.

５　株主は、株式会社の営業時間内は、いつでも、前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求をすることができる。

(5) The shareholders may, at any time during the business hours of the Stock Company, request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in an electronic or magnetic record as referred to in the preceding paragraph.

（議決権の不統一行使）

(Diverse Exercise of Voting Rights)

第三百十三条　株主は、その有する議決権を統一しないで行使することができる。

Article 313 (1) Shareholders may diversely exercise voting rights they hold.

２　取締役会設置会社においては、前項の株主は、株主総会の日の三日前までに、取締役会設置会社に対してその有する議決権を統一しないで行使する旨及びその理由を通知しなければならない。

(2) For a Company with a Board of Directors, the shareholders under the preceding paragraph must notify the Stock Company that they will diversely exercise their voting rights and of the reason thereof no later than three days prior to the day of the shareholders meeting.

３　株式会社は、第一項の株主が他人のために株式を有する者でないときは、当該株主が同項の規定によりその有する議決権を統一しないで行使することを拒むことができる。

(3) If the shareholders referred to in the paragraph (1) are not persons who hold the shares on behalf of others, the Stock Company may refuse the diverse exercise of voting rights held by such shareholders pursuant to the provisions of that paragraph.

（取締役等の説明義務）

(Accountability of Directors)

第三百十四条　取締役、会計参与、監査役及び執行役は、株主総会において、株主から特定の事項について説明を求められた場合には、当該事項について必要な説明をしなければならない。ただし、当該事項が株主総会の目的である事項に関しないものである場合、その説明をすることにより株主の共同の利益を著しく害する場合その他正当な理由がある場合として法務省令で定める場合は、この限りでない。

Article 314 In cases where a director, an accounting advisor, a company auditor or an executive officer is requested by the shareholders to provide explanations on certain matters at the shareholders meeting, they must provide necessary explanations with respect to such matters; provided, however, that this does not apply in cases where such matters are not relevant to the matters that are the purpose of the shareholders meeting, or in cases where such explanations are to the serious detriment of the common interest of the shareholders, or in other cases prescribed by Ministry of Justice Order as the cases where there are justifiable grounds.

（議長の権限）

(Authority of Chairperson)

第三百十五条　株主総会の議長は、当該株主総会の秩序を維持し、議事を整理する。

Article 315 (1) The chairperson of the shareholders meeting maintains the order of such shareholders meeting and organize the business of the meeting.

２　株主総会の議長は、その命令に従わない者その他当該株主総会の秩序を乱す者を退場させることができる。

(2) The chairperson of the shareholders meeting may require any one who does not comply with the orders of the chairperson or who otherwise disturbs the order of such shareholders meeting to leave the room.

（株主総会に提出された資料等の調査）

(Investigation of Materials Submitted to Shareholders Meetings)

第三百十六条　株主総会においては、その決議によって、取締役、会計参与、監査役、監査役会及び会計監査人が当該株主総会に提出し、又は提供した資料を調査する者を選任することができる。

Article 316 (1) At a shareholders meeting, a person to investigate the materials submitted or provided to such shareholders meeting by the directors, accounting advisors, company auditors, board of company auditors and financial auditors may be elected by a resolution at the relevant shareholders meeting.

２　第二百九十七条の規定により招集された株主総会においては、その決議によって、株式会社の業務及び財産の状況を調査する者を選任することができる。

(2) At the shareholders meeting which is called pursuant to the provisions of Article 297, a person who will be charged to investigate the status of the operations and property of the Stock Company may be elected by a resolution at the relevant shareholders meeting.

（延期又は続行の決議）

(Resolutions for Postponement or Adjournment)

第三百十七条　株主総会においてその延期又は続行について決議があった場合には、第二百九十八条及び第二百九十九条の規定は、適用しない。

Article 317 In cases where a resolution for the postponement or adjournment is passed at the shareholders meeting, the provisions of Article 298 and Article 299 do not apply.

（議事録）

(Minutes)

第三百十八条　株主総会の議事については、法務省令で定めるところにより、議事録を作成しなければならない。

Article 318 (1) Minutes must be prepared with respect to the business of a shareholders meeting pursuant to the provisions of Ministry of Justice Order.

２　株式会社は、株主総会の日から十年間、前項の議事録をその本店に備え置かなければならない。

(2) The Stock Company must keep the minutes referred to in the preceding paragraph at its head office for the period of ten years from the day of the shareholders meeting.

３　株式会社は、株主総会の日から五年間、第一項の議事録の写しをその支店に備え置かなければならない。ただし、当該議事録が電磁的記録をもって作成されている場合であって、支店における次項第二号に掲げる請求に応じることを可能とするための措置として法務省令で定めるものをとっているときは、この限りでない。

(3) The Stock Company must keep copies of the minutes referred to in paragraph (1) at its branch offices for the period of five years from the day of the shareholders meeting; provided, however, that this does not apply to the cases where such minutes have been prepared by an electronic or magnetic record and the Stock Company adopts the measures prescribed by Ministry of Justice Order as measures enabling its branch offices to respond to the request listed in item (ii) of the following paragraph.

４　株主及び債権者は、株式会社の営業時間内は、いつでも、次に掲げる請求をすることができる。

(4) The shareholders and creditors may submit the following requests at any time during the business hours of the Stock Company:

一　第一項の議事録が書面をもって作成されているときは、当該書面又は当該書面の写しの閲覧又は謄写の請求

(i) if the minutes under paragraph (1) are prepared in writing, requests for inspection or copying of such documents or copies of such documents; and

二　第一項の議事録が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the minutes under paragraph (1) have been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

５　株式会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、第一項の議事録について前項各号に掲げる請求をすることができる。

(5) If it is necessary for the purpose of exercising the rights of a Member of the Parent Company of a Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the requests listed in each item of the preceding paragraph with respect to the minutes referred to in paragraph (1).

（株主総会の決議の省略）

(Omission of Resolutions at Shareholders Meetings)

第三百十九条　取締役又は株主が株主総会の目的である事項について提案をした場合において、当該提案につき株主（当該事項について議決権を行使することができるものに限る。）の全員が書面又は電磁的記録により同意の意思表示をしたときは、当該提案を可決する旨の株主総会の決議があったものとみなす。

Article 319 (1) In cases where directors or shareholders submit a proposal with respect to a matter which is the purpose of the shareholders meeting, if all shareholders (limited to those who may vote with respect to such matter) manifest their intention to agree to such proposal in writing or in an electronic or magnetic record, it is deemed that the resolution to approve such proposal has been passed at the shareholders meeting.

２　株式会社は、前項の規定により株主総会の決議があったものとみなされた日から十年間、同項の書面又は電磁的記録をその本店に備え置かなければならない。

(2) The Stock Company must keep the document or electronic or magnetic record referred to in the preceding paragraph at its head office for a period of ten years from the day when the resolution at the shareholders meeting is deemed to have been passed pursuant to the provisions of the preceding paragraph.

３　株主及び債権者は、株式会社の営業時間内は、いつでも、次に掲げる請求をすることができる。

(3) The shareholders and creditors may submit the following requests at any time during the business hours of the Stock Company:

一　前項の書面の閲覧又は謄写の請求

(i) request for inspection or copying of the documents under the preceding paragraph; and

二　前項の電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in an electronic or magnetic record as referred to in the preceding paragraph.

４　株式会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、第二項の書面又は電磁的記録について前項各号に掲げる請求をすることができる。

(4) If it is necessary for the purpose of exercising the rights of a Member of the Parent Company of a Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the requests listed in each item of the preceding paragraph with respect to the document or electronic or magnetic record referred to in paragraph (2).

５　第一項の規定により定時株主総会の目的である事項のすべてについての提案を可決する旨の株主総会の決議があったものとみなされた場合には、その時に当該定時株主総会が終結したものとみなす。

(5) In cases where it is deemed that the resolutions to approve proposals on all matters that are the purpose of the annual shareholders meeting have been passed at the shareholders meeting pursuant to the provisions of paragraph (1), such annual shareholders meeting is deemed concluded at that time.

（株主総会への報告の省略）

(Omission of Reports to Shareholders Meetings)

第三百二十条　取締役が株主の全員に対して株主総会に報告すべき事項を通知した場合において、当該事項を株主総会に報告することを要しないことにつき株主の全員が書面又は電磁的記録により同意の意思表示をしたときは、当該事項の株主総会への報告があったものとみなす。

Article 320 In cases where the directors notify all shareholders of any matter that is to be reported to the shareholders meeting, if all shareholders manifest in writing or in an electronic or magnetic record their intention to agree that it is not necessary to report such matter to the shareholders meeting, it is deemed that such matter has been reported to the shareholders meeting.

第二款　種類株主総会

Subsection 2 General Meetings of Class Shareholders

（種類株主総会の権限）

(Authority of General Meetings of Class Shareholders)

第三百二十一条　種類株主総会は、この法律に規定する事項及び定款で定めた事項に限り、決議をすることができる。

Article 321 At General Meetings of Class Shareholders, only the matters provided for in this Act and the matters provided for in the articles of incorporation may be resolved.

（ある種類の種類株主に損害を及ぼすおそれがある場合の種類株主総会）

(General Meetings of Class Shareholders Where Detriment to Class Shareholders of Certain Class Likely)

第三百二十二条　種類株式発行会社が次に掲げる行為をする場合において、ある種類の株式の種類株主に損害を及ぼすおそれがあるときは、当該行為は、当該種類の株式の種類株主を構成員とする種類株主総会（当該種類株主に係る株式の種類が二以上ある場合にあっては、当該二以上の株式の種類別に区分された種類株主を構成員とする各種類株主総会。以下この条において同じ。）の決議がなければ、その効力を生じない。ただし、当該種類株主総会において議決権を行使することができる種類株主が存しない場合は、この限りでない。

Article 322 (1) In cases where a Company with Class Shares carries out an act listed in the following items, if it is likely to cause detriment to the Class Shareholders of any class of shares, such act does not become effective unless a resolution is passed at a General Meeting of Class Shareholders constituted by the Class Shareholders of the shares of such class (in cases where there are two or more classes of shares relating to such Class Shareholders, referring to the respective General Meetings of Class Shareholders constituted by the Class Shareholders categorized by the class of such two or more classes of shares; hereinafter the same applies in this Article); provided, however, that this does not apply to the case where there exists no Class Shareholder who may exercise votes at such General Meeting of Class Shareholders:

一　次に掲げる事項についての定款の変更（第百十一条第一項又は第二項に規定するものを除く。）

(i) amendment of the articles of incorporation with respect to the following matters (excluding those provided for in Article 111, paragraph (1) or paragraph (2));

イ　株式の種類の追加

(a) creation of a new class of the shares;

ロ　株式の内容の変更

(b) change in the features of the shares;

ハ　発行可能株式総数又は発行可能種類株式総数の増加

(c) increase of the Total Number of Authorized Shares, or Total Number of Authorized Shares in a Class;

一の二　第百七十九条の三第一項の承認

(i)-2 the Approval set forth in Article 179-3, paragraph (1);

二　株式の併合又は株式の分割

(ii) consolidation of shares or share split;

三　第百八十五条に規定する株式無償割当て

(iii) allotment of share without contribution provided for in Article 185;

四　当該株式会社の株式を引き受ける者の募集（第二百二条第一項各号に掲げる事項を定めるものに限る。）

(iv) solicitation of persons who subscribe for the shares of such Stock Company (limited to that which prescribes the matters listed in each item of Article 202, paragraph (1));

五　当該株式会社の新株予約権を引き受ける者の募集（第二百四十一条第一項各号に掲げる事項を定めるものに限る。）

(v) solicitation of persons who subscribe for the Share Options of such Stock Company (limited to that which prescribes the matters listed in each item of Article 241, paragraph (1));

六　第二百七十七条に規定する新株予約権無償割当て

(vi) allotment of Share Option without contribution provided for in Article 277;

七　合併

(vii) merger;

八　吸収分割

(viii) Absorption-type Company Split;

九　吸収分割による他の会社がその事業に関して有する権利義務の全部又は一部の承継

(ix) succession by Absorption-type Company Split to some or all of the rights and obligations held by another Company with respect to such Company's business;

十　新設分割

(x) Incorporation-type Company Split;

十一　株式交換

(xi) Share Exchange;

十二　株式交換による他の株式会社の発行済株式全部の取得

(xii) acquisition of all Issued Shares of another Stock Company by Share Exchange; or

十三　株式移転

(xiii) Share Transfer.

２　種類株式発行会社は、ある種類の株式の内容として、前項の規定による種類株主総会の決議を要しない旨を定款で定めることができる。

(2) A Company with Class Shares may provide in the articles of incorporation that, as a feature of a certain class of shares, a resolution at the General Meeting of Class Shareholders pursuant to the provisions of the preceding paragraph is not required.

３　第一項の規定は、前項の規定による定款の定めがある種類の株式の種類株主を構成員とする種類株主総会については、適用しない。ただし、第一項第一号に規定する定款の変更（単元株式数についてのものを除く。）を行う場合は、この限りでない。

(3) The provisions of the paragraph (1) do not apply to General Meeting of Class Shareholders constituted by the Class Shareholders of the class which is subject to the provisions of the articles of incorporation pursuant to the provisions of the preceding paragraph; provided, however, that this does not apply to the cases where the amendment in the articles of incorporation set forth in paragraph (1), item (i) (excluding the amendment relating to Share Unit) is carried out.

４　ある種類の株式の発行後に定款を変更して当該種類の株式について第二項の規定による定款の定めを設けようとするときは、当該種類の種類株主全員の同意を得なければならない。

(4) If, after shares of a certain class are issued, it is intended to create provisions pursuant to the provisions of paragraph (2) with respect to the shares of such class by effecting an amendment in the articles of incorporation, the consent of all Class Shareholders of such class must be obtained.

（種類株主総会の決議を必要とする旨の定めがある場合）

(Cases of Provisions Requiring Resolution at General Meeting of Class Shareholders)

第三百二十三条　種類株式発行会社において、ある種類の株式の内容として、株主総会（取締役会設置会社にあっては株主総会又は取締役会、第四百七十八条第八項に規定する清算人会設置会社にあっては株主総会又は清算人会）において決議すべき事項について、当該決議のほか、当該種類の株式の種類株主を構成員とする種類株主総会の決議があることを必要とする旨の定めがあるときは、当該事項は、その定款の定めに従い、株主総会、取締役会又は清算人会の決議のほか、当該種類の株式の種類株主を構成員とする種類株主総会の決議がなければ、その効力を生じない。ただし、当該種類株主総会において議決権を行使することができる種類株主が存しない場合は、この限りでない。

Article 323 If, at a Company with Class Shares, there is a provision, as a feature of a certain class of shares, to the effect that, with respect to the matter that is subject to the resolution at the shareholders meeting (for a Company with a Board of Directors, shareholders meeting or board of directors; and for a Company with Board of Liquidators provided for in Article 478, paragraph (8), shareholders meeting or board of liquidators), in addition to such resolution, the resolution at a General Meeting of Class Shareholders constituted by the Class Shareholders of such class of shares is required, such matter does not become effective unless the resolution is passed at a General Meeting of Class Shareholders constituted by the Class Shareholders of the shares of such class in addition to the resolution at the shareholders meeting, board of directors or board of liquidators, consistently with the provisions of articles of incorporation; provided, however, that this does not apply to the case where there exists no Class Shareholder who may vote at such General Meeting of Class Shareholders.

（種類株主総会の決議）

(Resolution at General Meeting of Class Shareholders)

第三百二十四条　種類株主総会の決議は、定款に別段の定めがある場合を除き、その種類の株式の総株主の議決権の過半数を有する株主が出席し、出席した当該株主の議決権の過半数をもって行う。

Article 324 (1) Unless otherwise provided for in the articles of incorporation, resolutions at a General Meeting of Class Shareholders are passed by a majority of the votes of the shareholders of that class present at the meeting where the shareholders who hold a majority of the votes of all shareholders of the shares of such class are present.

２　前項の規定にかかわらず、次に掲げる種類株主総会の決議は、当該種類株主総会において議決権を行使することができる株主の議決権の過半数（三分の一以上の割合を定款で定めた場合にあっては、その割合以上）を有する株主が出席し、出席した当該株主の議決権の三分の二（これを上回る割合を定款で定めた場合にあっては、その割合）以上に当たる多数をもって行わなければならない。この場合においては、当該決議の要件に加えて、一定の数以上の株主の賛成を要する旨その他の要件を定款で定めることを妨げない。

(2) Notwithstanding the provisions of the preceding paragraph, the resolutions at the following General Meetings of Class Shareholders must be passed by a majority of two thirds (in cases where any higher proportion is provided for in the articles of incorporation, such proportion) or more of the votes of the shareholders present at the meeting where the shareholders who hold a majority of the votes (in cases where any proportion of one third or more is provided for in the articles of incorporation, such proportion or more) of the shareholders who are entitled to vote at such General Meeting of Class Shareholders are present. In such cases, it is not precluded from providing in the articles of incorporation, in addition to such requirements for resolution, additional requirements including those providing to the effect that the approval of a certain number or more of the shareholders are required:

一　第百十一条第二項の種類株主総会（ある種類の株式の内容として第百八条第一項第七号に掲げる事項についての定款の定めを設ける場合に限る。）

(i) General Meeting of Class Shareholders under Article 111, paragraph (2) (limited to the cases where, as a feature of a certain class of shares, a provision of the articles of incorporation is to be created with respect to the matters listed in Article 108, paragraph (1), item (vii));

二　第百九十九条第四項及び第二百条第四項の種類株主総会

(ii) General Meeting of Class Shareholders under of Article 199, paragraph (4) and Article 200, paragraph (4);

三　第二百三十八条第四項及び第二百三十九条第四項の種類株主総会

(iii) General Meeting of Class Shareholders under Article 238, paragraph (4) and Article 239, paragraph (4);

四　第三百二十二条第一項の種類株主総会

(iv) General Meeting of Class Shareholders under Article 322, paragraph (1);

五　第三百四十七条第二項の規定により読み替えて適用する第三百三十九条第一項の種類株主総会

(v) General Meeting of Class Shareholders under Article 339, paragraph (1) which is applied following the deemed replacement of terms pursuant to the provisions of Article 347, paragraph (2);

六　第七百九十五条第四項の種類株主総会

(vi) General Meeting of Class Shareholders under Article 795, paragraph (4).

３　前二項の規定にかかわらず、次に掲げる種類株主総会の決議は、当該種類株主総会において議決権を行使することができる株主の半数以上（これを上回る割合を定款で定めた場合にあっては、その割合以上）であって、当該株主の議決権の三分の二（これを上回る割合を定款で定めた場合にあっては、その割合）以上に当たる多数をもって行わなければならない。

(3) Notwithstanding the provisions of the preceding two paragraphs, the resolutions at the following General Meetings of Class Shareholders must be passed by a majority (in cases where a higher proportion is provided for in the articles of incorporation, such proportion or more) of the shareholders entitled to vote at such General Meeting of Class Shareholders, being a majority of two thirds (in cases where a higher proportion is provided for in the articles of incorporation, such proportion) or more of the votes of such shareholders:

一　第百十一条第二項の種類株主総会（ある種類の株式の内容として第百八条第一項第四号に掲げる事項についての定款の定めを設ける場合に限る。）

(i) General Meetings of Class Shareholders under Article 111, paragraph (2) (limited to the cases where, as a feature of a certain class of shares, a provision of the articles of incorporation is to be created with respect to the matters listed in Article 108, paragraph (1), item (vii));

二　第七百八十三条第三項及び第八百四条第三項の種類株主総会

(ii) General Meetings of Class Shareholders under Article 783, paragraph (3) and Article 804, paragraph (3).

（株主総会に関する規定の準用）

(Mutatis Mutandis Application of Provisions Regarding Shareholders Meetings)

第三百二十五条　前款（第二百九十五条第一項及び第二項、第二百九十六条第一項及び第二項並びに第三百九条を除く。）の規定は、種類株主総会について準用する。この場合において、第二百九十七条第一項中「総株主」とあるのは「総株主（ある種類の株式の株主に限る。以下この款（第三百八条第一項を除く。）において同じ。）」と、「株主は」とあるのは「株主（ある種類の株式の株主に限る。以下この款（第三百十八条第四項及び第三百十九条第三項を除く。）において同じ。）は」と読み替えるものとする。

Article 325 The provisions of the preceding Subsection (excluding Article 295, paragraph (1) and paragraph (2), Article 296, paragraph (1) and paragraph (2), and Article 309) apply mutatis mutandis to the General Meeting of Class Shareholders. In such cases, in Article 297, paragraph (1), "all shareholders" is deemed to be replaced with "all shareholders (limited to the shareholders of a certain class of shares; hereinafter the same applies in this Subsection (excluding Article 308, paragraph (1))", and "Shareholders" is deemed to be replaced with "Shareholders (limited to the shareholders of a certain class of shares; hereinafter the same applies in this Subsection (excluding Article 318, paragraph (4) and Article 319, paragraph (3))".

第二節　株主総会以外の機関の設置

Section 2 Establishment of Organs Other than Shareholders Meeting

（株主総会以外の機関の設置）

(Establishment of Organs Other than Shareholders Meeting)

第三百二十六条　株式会社には、一人又は二人以上の取締役を置かなければならない。

Article 326 (1) A Stock Company must have one or more directors.

２　株式会社は、定款の定めによって、取締役会、会計参与、監査役、監査役会、会計監査人、監査等委員会又は指名委員会等を置くことができる。

(2) A Stock Company may have a board of directors, an accounting advisor, a company auditor, a board of company auditors, a financial auditor, Audit and Supervisory Committee, or Nominating Committee, etc. as prescribed by the articles of incorporation.

（取締役会等の設置義務等）

(Obligations to Establish Board of Directors and Other Organizations)

第三百二十七条　次に掲げる株式会社は、取締役会を置かなければならない。

Article 327 (1) The following Stock Company must have a board of directors:

一　公開会社

(i) a Public Company;

二　監査役会設置会社

(ii) a Company with a Board of Company Auditors;

三　監査等委員会設置会社

(iii) a Company with an Audit and Supervisory Committee;

四　指名委員会等設置会社

(iv) a Company with a Nominating Committee, etc.

２　取締役会設置会社（監査等委員会設置会社及び指名委員会等設置会社を除く。）は、監査役を置かなければならない。ただし、公開会社でない会計参与設置会社については、この限りでない。

(2) A Company with a Board of Directors (excluding Company with an Audit and Supervisory Committees and Company with a Nominating Committee, etc.) must have a company auditor; provided, however, that this does not apply to a Company with Accounting Advisor(s) that is not a Public Company.

３　会計監査人設置会社（監査等委員会設置会社及び指名委員会等設置会社を除く。）は、監査役を置かなければならない。

(3) A Company with Financial Auditor(s) (excluding a Company with an Audit and Supervisory Committees and Company with a Nominating Committee, etc.) must have a company auditor.

４　監査等委員会設置会社及び指名委員会等設置会社は、監査役を置いてはならない。

(4) A Company with an Audit and Supervisory Committees and Company with a Nominating Committee, etc. may not have a company auditor.

５　監査等委員会設置会社及び指名委員会等設置会社は、会計監査人を置かなければならない。

(5) A Company with an Audit and Supervisory Committees and Company with a Nominating Committee, etc. must have a financial auditor.

６　指名委員会等設置会社は、監査等委員会を置いてはならない。

(6) A Company with a Nominating Committee, etc. must not have an Audit and Supervisory Committee.

（社外取締役を置いていない場合の理由の開示）

(Disclosure of Reason Not to Have an Outside Director)

第三百二十七条の二　事業年度の末日において監査役会設置会社（公開会社であり、かつ、大会社であるものに限る。）であって金融商品取引法第二十四条第一項の規定によりその発行する株式について有価証券報告書を内閣総理大臣に提出しなければならないものが社外取締役を置いていない場合には、取締役は、当該事業年度に関する定時株主総会において、社外取締役を置くことが相当でない理由を説明しなければならない。

Article 327-2 In cases where a person that is a Company with a Board of Company Auditors (limited to a Public Company and a Large Company) at the end of the business year and is required to submit a securities report to the Prime Minister with respect to shares that the Company issues pursuant to the provisions of Article 24, paragraph (1) of the Financial Instruments and Exchange Act, does not have an Outside Director, directors must explain the reason why it is not appropriate to have an Outside Director in the annual shareholders meeting of the relevant business year.

（大会社における監査役会等の設置義務）

(Obligations of Large Companies to Establish Board of Company Auditors)

第三百二十八条　大会社（公開会社でないもの、監査等委員会設置会社及び指名委員会等設置会社を除く。）は、監査役会及び会計監査人を置かなければならない。

Article 328 (1) A Large Company (excluding a company which is not a Public Company, a Company with an Audit and Supervisory Committee, and a Company with a Nominating Committee, etc.) must have a board of company auditors and a financial auditor.

２　公開会社でない大会社は、会計監査人を置かなければならない。

(2) A Large Company which is not a Public Company must have a financial auditor.

第三節　役員及び会計監査人の選任及び解任

Section 3 Election and Dismissal of Officers and Financial Auditors

第一款　選任

Subsection 1 Election

（選任）

(Election)

第三百二十九条　役員（取締役、会計参与及び監査役をいう。以下この節、第三百七十一条第四項及び第三百九十四条第三項において同じ。）及び会計監査人は、株主総会の決議によって選任する。

Article 329 (1) Officers (meaning directors, accounting advisors and company auditors; hereinafter the same applies in this Section, Article 371, paragraph (4) and Article 394, paragraph (3)) and financial auditors are elected by a resolution at a shareholders meeting.

２　監査等委員会設置会社においては、前項の規定による取締役の選任は、監査等委員である取締役とそれ以外の取締役とを区別してしなければならない。

(2) In cases of a Company with an Audit and Supervisory Committee, the election of directors pursuant to the provisions of the preceding paragraph must be implemented by distinguishing directors who are Audit and Supervisory Committee Members and other directors.

３　第一項の決議をする場合には、法務省令で定めるところにより、役員（監査等委員会設置会社にあっては、監査等委員である取締役若しくはそれ以外の取締役又は会計参与。以下この項において同じ。）が欠けた場合又はこの法律若しくは定款で定めた役員の員数を欠くこととなるときに備えて補欠の役員を選任することができる。

(3) In case of the resolution under paragraph (1), substitute Officers may be elected as prescribed by Ministry of Justice Order by way of precaution against the cases where there are no Officers (in cases of a Company with an Audit and Supervisory Committee, directors who are Audit and Supervisory Committee Members or other directors, or accounting advisors; hereinafter the same applies in this paragraph) in office or the cases where there is a vacancy which results in a shortfall in the number of Officers prescribed in this Act or articles of incorporation.

（株式会社と役員等との関係）

(Relationship between Stock Company and Officers)

第三百三十条　株式会社と役員及び会計監査人との関係は、委任に関する規定に従う。

Article 330 The relationship between a Stock Company and its Officers or financial auditors is governed by the provisions on mandate.

（取締役の資格等）

(Qualifications of Directors)

第三百三十一条　次に掲げる者は、取締役となることができない。

Article 331 (1) The following persons may not act as directors:

一　法人

(i) a corporation;

二　成年被後見人若しくは被保佐人又は外国の法令上これらと同様に取り扱われている者

(ii) an adult ward, a person under curatorship, or a person who is similarly treated under foreign laws and regulations;

三　この法律若しくは一般社団法人及び一般財団法人に関する法律（平成十八年法律第四十八号）の規定に違反し、又は金融商品取引法第百九十七条、第百九十七条の二第一号から第十号の三まで若しくは第十三号から第十五号まで、第百九十八条第八号、第百九十九条、第二百条第一号から第十二号の二まで、第二十号若しくは第二十一号、第二百三条第三項若しくは第二百五条第一号から第六号まで、第十九号若しくは第二十号の罪、民事再生法（平成十一年法律第二百二十五号）第二百五十五条、第二百五十六条、第二百五十八条から第二百六十条まで若しくは第二百六十二条の罪、外国倒産処理手続の承認援助に関する法律（平成十二年法律第百二十九号）第六十五条、第六十六条、第六十八条若しくは第六十九条の罪、会社更生法（平成十四年法律第百五十四号）第二百六十六条、第二百六十七条、第二百六十九条から第二百七十一条まで若しくは第二百七十三条の罪若しくは破産法（平成十六年法律第七十五号）第二百六十五条、第二百六十六条、第二百六十八条から第二百七十二条まで若しくは第二百七十四条の罪を犯し、刑に処せられ、その執行を終わり、又はその執行を受けることがなくなった日から二年を経過しない者

(iii) a person who has been sentenced to a penalty for having violated the provisions of this Act or the Act on General Incorporated Association and General Incorporated Foundation (Act No. 48 of 2006), or for having committed: a crime under Article 197, Article 197-2, items (i) through (x)-3 or (xiii) through (xv), Article 198, item (viii), Article 199, Article 200, items (i) through (xii)-2, (xx) or (xxi), Article 203, paragraph (3) or Article 205, items (i) through (vi), (xix) or (xx) of the Financial Instruments and Exchange Act; a crime under Articles 255, 256, 258 through 260 or 262 of the Civil Rehabilitation Act (Act No. 225 of 1999); a crime under Articles 65, 66, 68 or 69 of the Act on Recognition and Assistance for Foreign Insolvency Procedures (Act No. 129 of 2000); a crime under Articles 266, 267, 269 through Article 271 or 273 of the Corporate Reorganization Act (Act No. 154 of 2002); or a crime under Articles 265, 266, 268 through 272 or 274 of the Bankruptcy Act, for whom two years have not elapsed since the day on which the execution of the sentence was completed or the sentence no longer applied;

四　前号に規定する法律の規定以外の法令の規定に違反し、禁錮以上の刑に処せられ、その執行を終わるまで又はその執行を受けることがなくなるまでの者（刑の執行猶予中の者を除く。）

(iv) a person who violated the provisions of laws and regulations other than those provided for in the preceding item, was sentenced to imprisonment or severer penalty and who has not completed the execution of the sentence or to whom the sentence still applies (excluding persons for whom the execution of the sentence is suspended).

２　株式会社は、取締役が株主でなければならない旨を定款で定めることができない。ただし、公開会社でない株式会社においては、この限りでない。

(2) A Stock Company may not provide in the articles of incorporation that directors must be shareholders; provided, however, that this does not apply to a Stock Company that is not a Public Company.

３　監査等委員である取締役は、監査等委員会設置会社若しくはその子会社の業務執行取締役若しくは支配人その他の使用人又は当該子会社の会計参与（会計参与が法人であるときは、その職務を行うべき社員）若しくは執行役を兼ねることができない。

(3) A director who is an Audit and Supervisory Committee Member may not concurrently act as an executive director, manager, or other employees of a Company with an Audit and Supervisory Committee or its Subsidiary Company, or accounting advisor (if the accounting advisor is a corporation, the member who is in charge of its affairs) or an executive officer of the Subsidiary Company.

４　指名委員会等設置会社の取締役は、当該指名委員会等設置会社の支配人その他の使用人を兼ねることができない。

(4) A director of a Company with a Nominating Committee, etc. may not concurrently act as a manager or other employee of the Company with a Nominating Committee, etc.

５　取締役会設置会社においては、取締役は、三人以上でなければならない。

(5) A Company with a Board of Directors must have three or more directors.

６　監査等委員会設置会社においては、監査等委員である取締役は、三人以上で、その過半数は、社外取締役でなければならない。

(6) A Company with an Audit and Supervisory Committee must have three or more of directors who are Audit and Supervisory Committee Members and the majority of them must be Outside Directors.

（取締役の任期）

(Directors' Terms of Office)

第三百三十二条　取締役の任期は、選任後二年以内に終了する事業年度のうち最終のものに関する定時株主総会の終結の時までとする。ただし、定款又は株主総会の決議によって、その任期を短縮することを妨げない。

Article 332 (1) Directors' terms of office continue until the conclusion of the annual shareholders meeting for the last business year which ends within two years from the time of their election; provided, however, that this does not preclude the shortening the term of the directors by the articles of incorporation or by the resolution at the shareholders meeting.

２　前項の規定は、公開会社でない株式会社（監査等委員会設置会社及び指名委員会等設置会社を除く。）において、定款によって、同項の任期を選任後十年以内に終了する事業年度のうち最終のものに関する定時株主総会の終結の時まで伸長することを妨げない。

(2) The provisions of the preceding paragraph do not preclude a Stock Company which is not a Public Company (excluding a Company with an Audit and Supervisory Committee and Company with a Nominating Committee, etc.) from extending, by the articles of incorporation, the term of office under that paragraph until the conclusion of the annual shareholders meeting for the last business year which ends within ten years from the time of the election.

３　監査等委員会設置会社の取締役（監査等委員であるものを除く。）についての第一項の規定の適用については、同項中「二年」とあるのは、「一年」とする。

(3) With regard to application of the provisions of paragraph (1) to directors (excluding those who are the Audit and Supervisory Committee Members) of a Company with an Audit and Supervisory Committee, "two years" in the same paragraph is deemed to be replaced with "one year".

４　監査等委員である取締役の任期については、第一項ただし書の規定は、適用しない。

(4) The provisions of the proviso to paragraph (1) do not apply to the terms of office of directors who are the Audit and Supervisory Committee Members.

５　第一項本文の規定は、定款によって、任期の満了前に退任した監査等委員である取締役の補欠として選任された監査等委員である取締役の任期を退任した監査等委員である取締役の任期の満了する時までとすることを妨げない。

(5) The provisions of the main clause of paragraph (1) do not preclude to stipulate by articles of incorporation that the term of office of the director who is an Audit and Supervisory Committee Member and elected as substitute for a director who is an Audit and Supervisory Committee and retired before expiry of its term of office is to be by the time when the term of office of the retired director who was an Audit and Supervisory Committee Member expires.

６　指名委員会等設置会社の取締役についての第一項の規定の適用については、同項中「二年」とあるのは、「一年」とする。

(6) For the purpose of the application of the provisions under paragraph (1) to the directors of a Company with a Nominating Committee, etc., "two years" in that paragraph is read as "one year".

７　前各項の規定にかかわらず、次に掲げる定款の変更をした場合には、取締役の任期は、当該定款の変更の効力が生じた時に満了する。

(7) Notwithstanding the provisions of the preceding paragraphs, in cases where any of the following amendments in the articles of incorporation is made, the directors' term of office expires when such amendment in the articles of incorporation takes effect:

一　監査等委員会又は指名委員会等を置く旨の定款の変更

(i) an amendment in the articles of incorporation to the effect that an Audit and Supervisory Committee or Nominating Committee, etc. is established;

二　監査等委員会又は指名委員会等を置く旨の定款の定めを廃止する定款の変更

(ii) an amendment in the articles of incorporation to repeal the provisions of the articles of incorporation to the effect that an Audit and Supervisory Committee or Nominating Committee, etc. is established; or

三　その発行する株式の全部の内容として譲渡による当該株式の取得について当該株式会社の承認を要する旨の定款の定めを廃止する定款の変更（監査等委員会設置会社及び指名委員会等設置会社がするものを除く。）

(iii) an amendment in the articles of incorporation to repeal the provisions of the articles of incorporation to the effect that, as a feature of all shares the Stock Company issues, the approval of the Stock Company is required for the acquisition of such shares by transfer (excluding an amendment made by a Company with an Audit and Supervisory Committee and Company with a Nominating Committee, etc.).

（会計参与の資格等）

(Qualifications of Accounting Advisors)

第三百三十三条　会計参与は、公認会計士若しくは監査法人又は税理士若しくは税理士法人でなければならない。

Article 333 (1) An accounting advisor must be a Certified Public Accountant or audit firm, or a certified public tax accountant or tax accountant corporation.

２　会計参与に選任された監査法人又は税理士法人は、その社員の中から会計参与の職務を行うべき者を選定し、これを株式会社に通知しなければならない。この場合においては、次項各号に掲げる者を選定することはできない。

(2) An audit firm or tax accountant corporation which has been elected as the accounting advisor must appoint, from among its members, a person who is in charge of the affairs of an accounting advisor, and notify the Stock Company to that effect. In such cases, the persons listed in each item of following paragraph may not be appointed.

３　次に掲げる者は、会計参与となることができない。

(3) The following persons may not act as accounting advisors:

一　株式会社又はその子会社の取締役、監査役若しくは執行役又は支配人その他の使用人

(i) a director, company auditor or executive officer, or an employee, including a manager, of a Stock Company or its Subsidiary Company;

二　業務の停止の処分を受け、その停止の期間を経過しない者

(ii) a person who is subject to the disciplinary action ordering a suspension of operations and for whom the period of such suspension has not yet elapsed; or

三　税理士法（昭和二十六年法律第二百三十七号）第四十三条の規定により同法第二条第二項に規定する税理士業務を行うことができない者

(iii) a person who, pursuant to the provisions of Article 43 of the Certified Public Tax Accountant Act (Act No. 237 of 1951), may not engage in the business of the certified public tax accountant prescribed in Article 2, paragraph (2) of that Act.

（会計参与の任期）

(Accounting Advisors' Terms of Office)

第三百三十四条　第三百三十二条（第四項及び第五項を除く。次項において同じ。）の規定は、会計参与の任期について準用する。

Article 334 (1) The provisions of Article 332 (excluding paragraphs (4) and (5); the same applies in the following paragraph) apply mutatis mutandis to the accounting advisors' terms of office.

２　前項において準用する第三百三十二条の規定にかかわらず、会計参与設置会社が会計参与を置く旨の定款の定めを廃止する定款の変更をした場合には、会計参与の任期は、当該定款の変更の効力が生じた時に満了する。

(2) Notwithstanding the provisions of Article 332 applied mutatis mutandis under the preceding paragraph, in cases where a Company with Accounting Advisor(s) effects an amendment in the articles of incorporation to repeal the provisions of the articles of incorporation to the effect that it has an accounting advisor, the accounting advisor's term of office expires when such amendment in the articles of incorporation takes effect.

（監査役の資格等）

(Qualifications of Company Auditors)

第三百三十五条　第三百三十一条第一項及び第二項の規定は、監査役について準用する。

Article 335 (1) The provisions of Article 331, paragraph (1) and paragraph (2) apply mutatis mutandis to company auditors.

２　監査役は、株式会社若しくはその子会社の取締役若しくは支配人その他の使用人又は当該子会社の会計参与（会計参与が法人であるときは、その職務を行うべき社員）若しくは執行役を兼ねることができない。

(2) A company auditor of a Stock Company may not concurrently act as a director, employee, including manager, of that Stock Company or its Subsidiary Company, and may not act as an accounting advisor (if the accounting advisor is a corporation, the member who is in charge of its affairs) or an executive officer of such Subsidiary Company.

３　監査役会設置会社においては、監査役は、三人以上で、そのうち半数以上は、社外監査役でなければならない。

(3) A Company with a Board of Company Auditors must have three or more company auditors, and the half or more of them must be Outside Company Auditors.

（監査役の任期）

(Company Auditors' Terms of Office)

第三百三十六条　監査役の任期は、選任後四年以内に終了する事業年度のうち最終のものに関する定時株主総会の終結の時までとする。

Article 336 (1) Company auditors' terms of office continue until the conclusion of the annual shareholders meeting for the last business year which ends within four years from the time of their election.

２　前項の規定は、公開会社でない株式会社において、定款によって、同項の任期を選任後十年以内に終了する事業年度のうち最終のものに関する定時株主総会の終結の時まで伸長することを妨げない。

(2) The provisions of the preceding paragraph do not preclude a Stock Company which is not a Public Company from extending, by the articles of incorporation, the terms of office under that paragraph until the conclusion of the annual shareholders meeting for the last business year which ends within ten years from the time of the election.

３　第一項の規定は、定款によって、任期の満了前に退任した監査役の補欠として選任された監査役の任期を退任した監査役の任期の満了する時までとすることを妨げない。

(3) The provisions of paragraph (1) do not preclude providing, by the articles of incorporation, that the term of office of a company auditor, who is elected as the substitute for a company auditor who retired from office before the expiration of the term of office, continues until the time the term of office of the company auditor who retired from office expires.

４　前三項の規定にかかわらず、次に掲げる定款の変更をした場合には、監査役の任期は、当該定款の変更の効力が生じた時に満了する。

(4) Notwithstanding the provisions of the preceding three paragraphs, in cases where any of the following amendments in the articles of incorporation is made, the company auditors' terms of office expire when such amendment in the articles of incorporation takes effect:

一　監査役を置く旨の定款の定めを廃止する定款の変更

(i) an amendment in the articles of incorporation to repeal the provisions of the articles of incorporation to the effect that company auditors are established;

二　監査等委員会又は指名委員会等を置く旨の定款の変更

(ii) an amendment in the articles of incorporation to the effect that an Audit and Supervisory Committee or Nominating Committee, etc. is established;

三　監査役の監査の範囲を会計に関するものに限定する旨の定款の定めを廃止する定款の変更

(iii) an amendment in the articles of incorporation to repeal the provisions of the articles of incorporation to the effect that the scope of the audit by the company auditors is limited to an audit related to accounting;

四　その発行する全部の株式の内容として譲渡による当該株式の取得について当該株式会社の承認を要する旨の定款の定めを廃止する定款の変更

(iv) an amendment in the articles of incorporation to repeal the provisions of the articles of incorporation to the effect that, as a feature of all shares the Stock Company issues, the approval of the Stock Company is required for the acquisition of such shares by transfer.

（会計監査人の資格等）

(Qualifications of Financial Auditors)

第三百三十七条　会計監査人は、公認会計士又は監査法人でなければならない。

Article 337 (1) A financial auditor must be a Certified Public Accountant or an audit firm.

２　会計監査人に選任された監査法人は、その社員の中から会計監査人の職務を行うべき者を選定し、これを株式会社に通知しなければならない。この場合においては、次項第二号に掲げる者を選定することはできない。

(2) An audit firm which has been elected as a financial auditor must appoint, from among its members, a person who is in charge of the affairs of a financial auditor, and notify the Stock Company to that effect. In such cases, the person listed in item (ii) of the following paragraph may not be appointed.

３　次に掲げる者は、会計監査人となることができない。

(3) The following persons may not act as financial auditors:

一　公認会計士法の規定により、第四百三十五条第二項に規定する計算書類について監査をすることができない者

(i) a person who, pursuant to the provisions of the Certified Public Accountant Act, may not audit the financial statement provided for in Article 435, paragraph (2);

二　株式会社の子会社若しくはその取締役、会計参与、監査役若しくは執行役から公認会計士若しくは監査法人の業務以外の業務により継続的な報酬を受けている者又はその配偶者

(ii) a person who is in continuous receipt of remuneration from a Subsidiary Company of the Stock Company, or from a director, accounting advisor, company auditor or executive officer of that Subsidiary, for operations other than the operations of the Certified Public Accountant or audit firm, or the spouse of that person; or

三　監査法人でその社員の半数以上が前号に掲げる者であるもの

(iii) an audit firm half or more of its members of which are persons listed in the above items.

（会計監査人の任期）

(Financial Auditors' Terms of Office)

第三百三十八条　会計監査人の任期は、選任後一年以内に終了する事業年度のうち最終のものに関する定時株主総会の終結の時までとする。

Article 338 (1) A financial auditor's term of office continues until the conclusion of the annual shareholders meeting for the last business year which ends within one year from the time of their election.

２　会計監査人は、前項の定時株主総会において別段の決議がされなかったときは、当該定時株主総会において再任されたものとみなす。

(2) Unless otherwise resolved at the annual shareholders meeting under the preceding paragraph, financial auditors are deemed to have been re-elected at such annual shareholders meeting.

３　前二項の規定にかかわらず、会計監査人設置会社が会計監査人を置く旨の定款の定めを廃止する定款の変更をした場合には、会計監査人の任期は、当該定款の変更の効力が生じた時に満了する。

(3) Notwithstanding the provisions of the preceding two paragraphs, in cases where a Company with Financial Auditor(s) makes any amendment in the articles of incorporation to repeal the provisions of the articles of incorporation to the effect that it has a financial auditor, the financial auditor's term of office expires when such amendment in the articles of incorporation takes effect.

第二款　解任

Subsection 2 Dismissal

（解任）

(Dismissal)

第三百三十九条　役員及び会計監査人は、いつでも、株主総会の決議によって解任することができる。

Article 339 (1) Officers and financial auditors may be dismissed at any time by a resolution at a shareholders meeting.

２　前項の規定により解任された者は、その解任について正当な理由がある場合を除き、株式会社に対し、解任によって生じた損害の賠償を請求することができる。

(2) A person dismissed pursuant to the provisions of the preceding paragraph is entitled to demand damages arising from the dismissal from the Stock Company, except in cases where there are justifiable grounds for such dismissal.

（監査役等による会計監査人の解任）

(Dismissal of Financial Auditors by Company Auditors)

第三百四十条　監査役は、会計監査人が次のいずれかに該当するときは、その会計監査人を解任することができる。

Article 340 (1) The company auditor may dismiss a financial auditor if that financial auditor:

一　職務上の義務に違反し、又は職務を怠ったとき。

(i) has breached the obligations in the course of duty, or neglected the financial auditor's duties;

二　会計監査人としてふさわしくない非行があったとき。

(ii) has engaged in misconduct inappropriate for a financial auditor; or

三　心身の故障のため、職務の執行に支障があり、又はこれに堪えないとき。

(iii) has difficulty in, or is unable to cope with the execution of the financial auditor's duties due to mental or physical disability.

２　前項の規定による解任は、監査役が二人以上ある場合には、監査役の全員の同意によって行わなければならない。

(2) Dismissals pursuant to the provisions of the preceding paragraph must be effected by the unanimous consent of all company auditors in cases where there are two or more company auditors.

３　第一項の規定により会計監査人を解任したときは、監査役（監査役が二人以上ある場合にあっては、監査役の互選によって定めた監査役）は、その旨及び解任の理由を解任後最初に招集される株主総会に報告しなければならない。

(3) If a financial auditor is dismissed pursuant to the provisions of paragraph (1), the company auditor (or, in cases where there are two or more company auditors, the company auditor appointed by the company auditors from among themselves) must report such fact and the reason for dismissal to the first shareholders meeting called after the dismissal.

４　監査役会設置会社における前三項の規定の適用については、第一項中「監査役」とあるのは「監査役会」と、第二項中「監査役が二人以上ある場合には、監査役」とあるのは「監査役」と、前項中「監査役（監査役が二人以上ある場合にあっては、監査役の互選によって定めた監査役）」とあるのは「監査役会が選定した監査役」とする。

(4) For the purpose of the application of the provisions of the preceding three paragraphs to a Company with a Board of Company Auditors, "company auditor" in paragraph (1) is read as "board of company auditors", "company auditors in cases where there are two or more company auditors" in paragraph (2) is read as "company auditors", and "company auditor (or, in cases where there are two or more company auditors, the company auditor appointed by the company auditors from among themselves)" in the preceding paragraph is read as "the company auditor appointed by the board of company auditors".

５　監査等委員会設置会社における第一項から第三項までの規定の適用については、第一項中「監査役」とあるのは「監査等委員会」と、第二項中「監査役が二人以上ある場合には、監査役」とあるのは「監査等委員」と、第三項中「監査役（監査役が二人以上ある場合にあっては、監査役の互選によって定めた監査役）」とあるのは「監査等委員会が選定した監査等委員」とする。

(5) With regard to the application of provisions of paragraphs (1) through (3) in a Company with an Audit and Supervisory Committee, "company auditor" in paragraph (1) is deemed to be replaced with "Audit and Supervisory Committee", "all company auditors in cases where there are two or more company auditors" in paragraph (2) is deemed to be replaced with "Audit and Supervisory Committee Members", and "company auditor (or, in cases where there are two or more company auditors, the company auditor appointed by the company auditors from among themselves)" in paragraph (3) is deemed to be replaced with "Audit and Supervisory Committee Members appointed by the Audit and Supervisory Committee" respectively.

６　指名委員会等設置会社における第一項から第三項までの規定の適用については、第一項中「監査役」とあるのは「監査委員会」と、第二項中「監査役が二人以上ある場合には、監査役」とあるのは「監査委員会の委員」と、第三項中「監査役（監査役が二人以上ある場合にあっては、監査役の互選によって定めた監査役）」とあるのは「監査委員会が選定した監査委員会の委員」とする。

(6) For the purpose of the application of the provisions of paragraph (1) through paragraph (3) to a Company with a Nominating Committee, etc., "a company auditor" in paragraph (1) is read as "[an] audit committee", "company auditors in cases where there are two or more company auditors" in paragraph (2) is read as "committee members of the audit committee", and "company auditor (or, in cases where there are two or more company auditors, the company auditor appointed by the company auditors from among themselves)" in paragraph (3) is read as "committee member appointed by the audit committee".

第三款　選任及び解任の手続に関する特則

Subsection 3 Special Provisions on the Procedures for Election and Dismissal

（役員の選任及び解任の株主総会の決議）

(Resolution at Shareholders Meeting for Election and Dismissal of Officers)

第三百四十一条　第三百九条第一項の規定にかかわらず、役員を選任し、又は解任する株主総会の決議は、議決権を行使することができる株主の議決権の過半数（三分の一以上の割合を定款で定めた場合にあっては、その割合以上）を有する株主が出席し、出席した当該株主の議決権の過半数（これを上回る割合を定款で定めた場合にあっては、その割合以上）をもって行わなければならない。

Article 341 Notwithstanding the provisions of Article 309, paragraph (1), resolutions at shareholders meetings for the election or dismissal of officers must be passed by the majority (in cases where a higher proportion is provided for in the articles of incorporation, such proportion or more) of the votes of the shareholders present at the meeting where the shareholders holding the majority of the votes (in cases where a proportion of one third or more is provided for in the articles of incorporation, such proportion or more) of the shareholders entitled to vote are present.

（累積投票による取締役の選任）

(Election of Directors by Cumulative Vote)

第三百四十二条　株主総会の目的である事項が二人以上の取締役（監査等委員会設置会社にあっては、監査等委員である取締役又はそれ以外の取締役。以下この条において同じ。）の選任である場合には、株主（取締役の選任について議決権を行使することができる株主に限る。以下この条において同じ。）は、定款に別段の定めがあるときを除き、株式会社に対し、第三項から第五項までに規定するところにより取締役を選任すべきことを請求することができる。

Article 342 (1) In cases where the purpose of the shareholders meeting is the election of two or more directors (in cases of a Company with an Audit and Supervisory Committee, directors who are Audit and Supervisory Committee Members or other directors; hereinafter the same applies in this Article), the shareholders (limited to the shareholders entitled to vote with respect to the election of the directors; hereinafter the same applies in this Article) may request the Stock Company that the directors be elected pursuant to the provisions of paragraph (3) through paragraph (5), except as otherwise provided in the articles of incorporation.

２　前項の規定による請求は、同項の株主総会の日の五日前までにしなければならない。

(2) The request under the provisions of the preceding paragraph must be made no later than five days prior to the day of the shareholders meeting referred to in that paragraph.

３　第三百八条第一項の規定にかかわらず、第一項の規定による請求があった場合には、取締役の選任の決議については、株主は、その有する株式一株（単元株式数を定款で定めている場合にあっては、一単元の株式）につき、当該株主総会において選任する取締役の数と同数の議決権を有する。この場合においては、株主は、一人のみに投票し、又は二人以上に投票して、その議決権を行使することができる。

(3) Notwithstanding the provisions of Article 308, paragraph (1), in cases where a request is made pursuant to the provisions of paragraph (1), a shareholder is entitled to such number of votes as is equal to the number of the directors to be elected in such shareholders meeting for each one share the shareholder holds (or, in cases where the Share Unit is provided for in the articles of incorporation, for each one unit of the shares the shareholder holds) with respect to the resolution of the election of the directors. In such cases, the shareholder may exercise the shareholder's votes by casting votes for only one candidate or for two or more candidates.

４　前項の場合には、投票の最多数を得た者から順次取締役に選任されたものとする。

(4) In the case provided for in the preceding paragraph, the directors are to be elected in the order of the votes obtained by respective candidates.

５　前二項に定めるもののほか、第一項の規定による請求があった場合における取締役の選任に関し必要な事項は、法務省令で定める。

(5) Beyond what is specified in the preceding two paragraphs, necessary matters regarding the election of directors in cases where a request has been made pursuant to the provisions of paragraph (1) are prescribed by Ministry of Justice Order.

６　前条の規定は、前三項に規定するところにより選任された取締役の解任の決議については、適用しない。

(6) The provisions of the preceding Article do not apply to resolutions for the dismissal of the directors elected pursuant to the provisions of the preceding three paragraphs.

（監査等委員である取締役等の選任等についての意見の陳述）

(Statement of Opinions on the Election of a Director Who Is an Audit and Supervisory Committee Member)

第三百四十二条の二　監査等委員である取締役は、株主総会において、監査等委員である取締役の選任若しくは解任又は辞任について意見を述べることができる。

Article 342-2 (1) A director who is an Audit and Supervisory Committee Member may state their opinions on the election or dismissal, or resignation of directors who are Audit and Supervisory Committee Members.

２　監査等委員である取締役を辞任した者は、辞任後最初に招集される株主総会に出席して、辞任した旨及びその理由を述べることができる。

(2) A person who has resigned as a director who is an Audit and Supervisory Committee Member may attend the first shareholders meeting called after the resignation and state the fact of the resignation and the reason thereof.

３　取締役は、前項の者に対し、同項の株主総会を招集する旨及び第二百九十八条第一項第一号に掲げる事項を通知しなければならない。

(3) Directors must notify the person under the preceding paragraph of the fact that the shareholders meeting under the same paragraph is to be called, and of the matters listed in Article 298, paragraph (1), item (i).

４　監査等委員会が選定する監査等委員は、株主総会において、監査等委員である取締役以外の取締役の選任若しくは解任又は辞任について監査等委員会の意見を述べることができる。

(4) An Audit and Supervisory Committee Member appointed by the Audit and Supervisory Committee may state the opinions of the Audit and Supervisory Committee on the election, dismissal, or resignation of directors other than directors who are Audit and Supervisory Committee Members at the shareholders meeting.

（監査役の選任に関する監査役の同意等）

(Consent of Company Auditors to Election of Company Auditors)

第三百四十三条　取締役は、監査役がある場合において、監査役の選任に関する議案を株主総会に提出するには、監査役（監査役が二人以上ある場合にあっては、その過半数）の同意を得なければならない。

Article 343 (1) In cases where a company auditor is in office, directors must obtain the consent of the company auditor (or, in cases where there are two or more company auditors, the majority of the company auditors) in order to submit a proposal for the election of a company auditor to the shareholders meeting.

２　監査役は、取締役に対し、監査役の選任を株主総会の目的とすること又は監査役の選任に関する議案を株主総会に提出することを請求することができる。

(2) The company auditor may request the directors that they include the election of the company auditor in the purpose of the shareholders meeting, or they submit a proposal regarding the election of company auditor to the shareholders meeting.

３　監査役会設置会社における前二項の規定の適用については、第一項中「監査役（監査役が二人以上ある場合にあっては、その過半数）」とあるのは「監査役会」と、前項中「監査役は」とあるのは「監査役会は」とする。

(3) For the purpose of the application of the preceding two paragraphs to a Company with a Board of Company Auditors, "company auditor (or, in cases where there are two or more company auditors, the majority of the company auditors)" in paragraph (1) is read as "board of company auditors", and "company auditor may" in the preceding paragraph is read as "board of company auditors may".

４　第三百四十一条の規定は、監査役の解任の決議については、適用しない。

(4) The provisions of Article 341 do not apply to resolutions for the dismissal of company auditors.

（会計監査人の選任等に関する議案の内容の決定）

(Determination of Content of Proposal on the Election of a Financial Auditor)

第三百四十四条　監査役設置会社においては、株主総会に提出する会計監査人の選任及び解任並びに会計監査人を再任しないことに関する議案の内容は、監査役が決定する。

Article 344 (1) At a Company with Company Auditor(s), content of proposals on election and dismissal of a financial auditor and the refusal to reelect the financial auditor to be submitted to the shareholders meeting is determined by the company auditor.

２　監査役が二人以上ある場合における前項の規定の適用については、同項中「監査役が」とあるのは、「監査役の過半数をもって」とする。

(2) With regard to the application of provisions of the preceding paragraph to cases where there are two or more company auditors, "by the company auditor" in the same paragraph is deemed to be replaced with "by a majority of company auditors".

３　監査役会設置会社における第一項の規定の適用については、同項中「監査役」とあるのは、「監査役会」とする。

(3) For the purpose of the application of paragraph (1) to a Company with a Board of Company Auditors, "company auditor" in the same paragraph is read as "board of company auditors".

（監査等委員である取締役の選任に関する監査等委員会の同意等）

(Consent of the Audit and Supervisory Committee to the Election of Directors Who Are Audit and Supervisory Committee Members)

第三百四十四条の二　取締役は、監査等委員会がある場合において、監査等委員である取締役の選任に関する議案を株主総会に提出するには、監査等委員会の同意を得なければならない。

Article 344-2 (1) In cases where there is an Audit and Supervisory Committee, directors must obtain the consent of the Audit and Supervisory Committee in order to submit proposals to the shareholders meeting on the election of directors who are Audit and Supervisory Committee Members.

２　監査等委員会は、取締役に対し、監査等委員である取締役の選任を株主総会の目的とすること又は監査等委員である取締役の選任に関する議案を株主総会に提出することを請求することができる。

(2) The Audit and Supervisory Committee may request directors to set the election of directors who are Audit and Supervisory Committee Members as the purpose of the shareholders meeting or to submit proposals to the shareholders meeting on the election of directors who are Audit and Supervisory Committee Members.

３　第三百四十一条の規定は、監査等委員である取締役の解任の決議については、適用しない。

(3) The provisions of Article 341 do not apply to the resolution of dismissal of directors who are Audit and Supervisory Committee Members.

（会計参与等の選任等についての意見の陳述）

(Statement of Opinions on Election of Accounting Advisors)

第三百四十五条　会計参与は、株主総会において、会計参与の選任若しくは解任又は辞任について意見を述べることができる。

Article 345 (1) Accounting advisors may state their opinions on the election or dismissal, or resignation of accounting advisors at the shareholders meeting.

２　会計参与を辞任した者は、辞任後最初に招集される株主総会に出席して、辞任した旨及びその理由を述べることができる。

(2) A person who has resigned as an accounting advisor may attend the first shareholders meeting called after the resignation and state the fact of the resignation and the reason thereof.

３　取締役は、前項の者に対し、同項の株主総会を招集する旨及び第二百九十八条第一項第一号に掲げる事項を通知しなければならない。

(3) Directors must notify the person under the preceding paragraph of the fact that the shareholders meeting under that paragraph is to be called, and of the matters listed in Article 298, paragraph (1), item (i).

４　第一項の規定は監査役について、前二項の規定は監査役を辞任した者について、それぞれ準用する。この場合において、第一項中「会計参与の」とあるのは、「監査役の」と読み替えるものとする。

(4) The provisions of paragraph (1) apply mutatis mutandis to a company auditor, and the provisions of the preceding two paragraphs apply mutatis mutandis to a person who resigned as the company auditor, respectively. In such cases, "accounting advisors" in paragraph (1) is read as "company auditors".

５　第一項の規定は会計監査人について、第二項及び第三項の規定は会計監査人を辞任した者及び第三百四十条第一項の規定により会計監査人を解任された者について、それぞれ準用する。この場合において、第一項中「株主総会において、会計参与の選任若しくは解任又は辞任について」とあるのは「会計監査人の選任、解任若しくは不再任又は辞任について、株主総会に出席して」と、第二項中「辞任後」とあるのは「解任後又は辞任後」と、「辞任した旨及びその理由」とあるのは「辞任した旨及びその理由又は解任についての意見」と読み替えるものとする。

(5) The provisions of paragraph (1) apply mutatis mutandis to a financial auditor, and the provisions of paragraph (2) and paragraph (3) apply mutatis mutandis to a person who resigned as the financial auditor and a person dismissed as the financial auditor pursuant to the provisions of Article 340, paragraph (1), respectively. In such cases, "on the election or dismissal, or resignation of accounting advisors at the shareholders meeting" in paragraph (1) is read as "on the election, dismissal or refusal of reelection, or resignation of accounting financial auditors, by attending the shareholders meeting", and in paragraph (2), "after the resignation" is read with "after the dismissal or resignation", and "the fact of the resignation and the reason thereof" is read with "the fact of the resignation and the reason thereof, or opinions on the dismissal".

（役員等に欠員を生じた場合の措置）

(Measures When Vacancies Arise among Officers)

第三百四十六条　役員（監査等委員会設置会社にあっては、監査等委員である取締役若しくはそれ以外の取締役又は会計参与。以下この条において同じ。）が欠けた場合又はこの法律若しくは定款で定めた役員の員数が欠けた場合には、任期の満了又は辞任により退任した役員は、新たに選任された役員（次項の一時役員の職務を行うべき者を含む。）が就任するまで、なお役員としての権利義務を有する。

Article 346 (1) Where there are no Officers (in cases of a Company with an Audit and Supervisory Committee, directors who are Audit and Supervisory Committee Members or other directors, or accounting advisors; hereinafter the same applies in this Article) in office, or where there is a vacancy which results in a shortfall in the number of Officers prescribed in this Act or articles of incorporation, an Officer who retired from office due to expiration of the Officer's term of office or resignation continues to have the rights and obligations of an Officer until a newly elected Officer (including a person who is to temporarily perform the duties of an Officer under the following paragraph) assumes office.

２　前項に規定する場合において、裁判所は、必要があると認めるときは、利害関係人の申立てにより、一時役員の職務を行うべき者を選任することができる。

(2) In the case provided for in the preceding paragraph, if the court finds it necessary, it may, in response to a petition by interested persons, appoint a person who is to temporarily perform the duties of an Officer.

３　裁判所は、前項の一時役員の職務を行うべき者を選任した場合には、株式会社がその者に対して支払う報酬の額を定めることができる。

(3) In cases where the court has appointed a person who is to temporarily perform the duties of an Officer under the preceding paragraph, the court may prescribe the amount of the remuneration that the Stock Company pays to that person.

４　会計監査人が欠けた場合又は定款で定めた会計監査人の員数が欠けた場合において、遅滞なく会計監査人が選任されないときは、監査役は、一時会計監査人の職務を行うべき者を選任しなければならない。

(4) Where there are no financial auditors in office, or where there is a vacancy which results in a shortfall in the number of financial auditors prescribed in the articles of incorporation, if a financial auditor is not elected without delay, the company auditor must appoint a person who is to temporarily perform the duties of a financial auditor.

５　第三百三十七条及び第三百四十条の規定は、前項の一時会計監査人の職務を行うべき者について準用する。

(5) The provisions of Article 337 and Article 340 apply mutatis mutandis the person who is to temporarily perform the duties of a financial auditor under the preceding paragraph.

６　監査役会設置会社における第四項の規定の適用については、同項中「監査役」とあるのは、「監査役会」とする。

(6) For the purpose of the application of the provisions of paragraph (4) to a Company with a Board of Company Auditors, "company auditor" in that paragraph is read as "board of company auditors".

７　監査等委員会設置会社における第四項の規定の適用については、同項中「監査役」とあるのは、「監査等委員会」とする。

(7) With regard to application of the provisions of paragraph (4) to a Company with an Audit and Supervisory Committee, "company auditors" in the same paragraph is deemed to be replaced with "Audit and Supervisory Committee".

８　指名委員会等設置会社における第四項の規定の適用については、同項中「監査役」とあるのは、「監査委員会」とする。

(8) For the purpose of the application of the provisions of paragraph (4) to a Company with a Nominating Committee, etc., "company auditor" in that paragraph is read as "Audit Committee".

（種類株主総会における取締役又は監査役の選任等）

(Election of Directors or Company Auditors at General Meeting of Class Shareholders)

第三百四十七条　第百八条第一項第九号に掲げる事項（取締役（監査等委員会設置会社にあっては、監査等委員である取締役又はそれ以外の取締役）に関するものに限る。）についての定めがある種類の株式を発行している場合における第三百二十九条第一項、第三百三十二条第一項、第三百三十九条第一項、第三百四十一条並びに第三百四十四条の二第一項及び第二項の規定の適用については、第三百二十九条第一項中「株主総会」とあるのは「株主総会（取締役（監査等委員会設置会社にあっては、監査等委員である取締役又はそれ以外の取締役）については、第百八条第二項第九号に定める事項についての定款の定めに従い、各種類の株式の種類株主を構成員とする種類株主総会）」と、第三百三十二条第一項及び第三百三十九条第一項中「株主総会の決議」とあるのは「株主総会（第四十一条第一項の規定により又は第九十条第一項の種類創立総会若しくは第三百四十七条第一項の規定により読み替えて適用する第三百二十九条第一項の種類株主総会において選任された取締役（監査等委員会設置会社にあっては、監査等委員である取締役又はそれ以外の取締役。以下この項において同じ。）については、当該取締役の選任に係る種類の株式の種類株主を構成員とする種類株主総会（定款に別段の定めがある場合又は当該取締役の任期満了前に当該種類株主総会において議決権を行使することができる株主が存在しなくなった場合にあっては、株主総会））の決議」と、第三百四十一条中「第三百九条第一項」とあるのは「第三百九条第一項及び第三百二十四条」と、「株主総会」とあるのは「株主総会（第三百四十七条第一項の規定により読み替えて適用する第三百二十九条第一項及び第三百三十九条第一項の種類株主総会を含む。）」と、第三百四十四条の二第一項及び第二項中「株主総会」とあるのは「第三百四十七条第一項の規定により読み替えて適用する第三百二十九条第一項の種類株主総会」とする。

Article 347 (1) For the purpose of the application of the provisions of Article 329 (1), Article 332, paragraph (1), Article 339, paragraph (1), Article 341, and Article 344-2, paragraphs (1) and (2) to the cases where it issues shares of a class for which there is the provisions with respect to the matters listed in Article 108, paragraph (1), item (ix) (limited to those relating to directors (in cases of a Company with an Audit and Supervisory Committee, directors who are Audit and Supervisory Committee Members or other directors)), "shareholders meeting" in Article 329, paragraph (1) is read as "shareholders meeting (or, for directors (in cases of a Company with an Audit and Supervisory Committee, directors who are Audit and Supervisory Committee Members or other directors; hereinafter the same applies in this paragraph), General Meeting of Class Shareholders constituted by the Class Shareholders of each class of shares in accordance with the applicable provisions of the articles of incorporation on the matters prescribed in Article 108, paragraph (2), item (ix))"; "by a resolution at a shareholders meeting" in Article 332, paragraph (1) and Article 339, paragraph (1) is read as "by a resolution at a shareholders meeting (or, for directors (in cases of a Company with an Audit and Supervisory Committee, directors who are Audit and Supervisory Committee Members or other directors) elected pursuant to the provisions of Article 41, paragraph (1), or at an Organizational Meeting of Class Shareholders under Article 90, paragraph (1) or a General Meeting of Class Shareholders under Article 329, paragraph (1) applied following the deemed replacement of terms pursuant to the provisions of Article 347, paragraph (1), General Meeting of Class Shareholders constituted by the Class Shareholders of shares of the class relating to the election of such director (or shareholders meeting in cases where it is otherwise provided in the articles of incorporation, or in cases where, before the expiration of the term of office of such director, there are no longer any shareholders entitled to exercise votes at such General Meeting of Class Shareholders))"; "Article 309, paragraph (1)" in Article 341 is read as "Article 309, paragraph (1) and Article 324"; and "shareholders meeting" in Article 341 is read as "shareholders meeting (including the General Meeting of Class Shareholders under Article 329, paragraph (1) and Article 339, paragraph (1) applied following the deemed replacement of terms pursuant to the provisions of Article 347, paragraph (1))"; "shareholders meeting" in Article 344-2, paragraphs (1) and (2) is read as "General Meeting of Class Shareholders set forth in Article 329, paragraph (1) as applied following the deemed replacement of terms pursuant to the provisions of Article 347, paragraph (1)".

２　第百八条第一項第九号に掲げる事項（監査役に関するものに限る。）についての定めがある種類の株式を発行している場合における第三百二十九条第一項、第三百三十九条第一項、第三百四十一条並びに第三百四十三条第一項及び第二項の規定の適用については、第三百二十九条第一項中「株主総会」とあるのは「株主総会（監査役については、第百八条第二項第九号に定める事項についての定款の定めに従い、各種類の株式の種類株主を構成員とする種類株主総会）」と、第三百三十九条第一項中「株主総会」とあるのは「株主総会（第四十一条第三項において準用する同条第一項の規定により又は第九十条第二項において準用する同条第一項の種類創立総会若しくは第三百四十七条第二項の規定により読み替えて適用する第三百二十九条第一項の種類株主総会において選任された監査役については、当該監査役の選任に係る種類の株式の種類株主を構成員とする種類株主総会（定款に別段の定めがある場合又は当該監査役の任期満了前に当該種類株主総会において議決権を行使することができる株主が存在しなくなった場合にあっては、株主総会））」と、第三百四十一条中「第三百九条第一項」とあるのは「第三百九条第一項及び第三百二十四条」と、「株主総会」とあるのは「株主総会（第三百四十七条第二項の規定により読み替えて適用する第三百二十九条第一項の種類株主総会を含む。）」と、第三百四十三条第一項及び第二項中「株主総会」とあるのは「第三百四十七条第二項の規定により読み替えて適用する第三百二十九条第一項の種類株主総会」とする。

(2) For the purpose of the application of the provisions of Article 329, paragraph (1), Article 339, paragraph (1), Article 341 and Article 343, paragraph (1) and (2) to the cases where it issues shares of a class for which there is the provisions with respect to the matters listed in Article 108, paragraph (1), item (ix) (limited to those relating to company auditors), "shareholders meeting" in Article 329, paragraph (1) is read as "shareholders meeting (or, for company auditors, General Meeting of Class Shareholders constituted by the Class Shareholders of each class of shares in accordance with the applicable provisions of the articles of incorporation on the matters prescribed in Article 108, paragraph (2), item (ix))"; "the shareholders meeting" in Article 339, paragraph (1) is read as "shareholders meeting (or, for company auditors elected pursuant to the provisions of Article 41, paragraph (1) applied mutatis mutandis under paragraph (3) of that Article, or at an Organizational Meeting of Class Shareholders under Article 90, paragraph (1) applied mutatis mutandis under paragraph (2) of that Article or at a General Meeting of Class Shareholders under Article 329, paragraph (1) applied following the deemed replacement of terms pursuant to the provisions of Article 347, paragraph (2), General Meeting of Class Shareholders constituted by the Class Shareholders of shares of the class relating to the election of such company auditor (or shareholders meeting in cases where it is otherwise provided in the articles of incorporation, or in cases where, before the expiration of the term of office of such company auditor, there are no longer any shareholders entitled to exercise votes at such General Meeting of Class Shareholders))"; "Article 309, paragraph (1)" in Article 341 is read as "Article 309, paragraph (1) and Article 324"; "shareholders meeting" in Article 341 is read as "shareholders meeting (including the General Meeting of Class Shareholders under Article 329, paragraph (1) applied following the deemed replacement of terms pursuant to the provisions of Article 347, paragraph (2)); and "shareholders meeting" in Article 343, paragraphs (1) and (2) is read as " General Meeting of Class Shareholders under Article 329, paragraph (1) applied following the deemed replacement of terms pursuant to the provisions of Article 347, paragraph (2)".

第四節　取締役

Section 4 Directors

（業務の執行）

(Execution of Operations)

第三百四十八条　取締役は、定款に別段の定めがある場合を除き、株式会社（取締役会設置会社を除く。以下この条において同じ。）の業務を執行する。

Article 348 (1) The directors execute the operations of the Stock Company (excluding a Company with a Board of Directors; hereinafter the same applies in this Article), unless otherwise provided in the articles of incorporation.

２　取締役が二人以上ある場合には、株式会社の業務は、定款に別段の定めがある場合を除き、取締役の過半数をもって決定する。

(2) In cases where there are two or more directors, the operations of the Stock Company are decided by a majority of the directors, unless otherwise provided in the articles of incorporation.

３　前項の場合には、取締役は、次に掲げる事項についての決定を各取締役に委任することができない。

(3) In the case provided for in the preceding paragraph, the directors may not delegate the decisions on the following matters to individual directors:

一　支配人の選任及び解任

(i) the appointment or dismissal of managers;

二　支店の設置、移転及び廃止

(ii) the establishment, relocation and abolition of branch offices;

三　第二百九十八条第一項各号（第三百二十五条において準用する場合を含む。）に掲げる事項

(iii) the matters listed in each item of Article 298, paragraph (1) (including the cases where such items are applied mutatis mutandis under Article 325);

四　取締役の職務の執行が法令及び定款に適合することを確保するための体制その他株式会社の業務並びに当該株式会社及びその子会社から成る企業集団の業務の適正を確保するために必要なものとして法務省令で定める体制の整備

(iv) the development of systems necessary to ensure that the execution of the duties by the directors complies with the laws and regulations and the articles of incorporation, and other systems prescribed by Ministry of Justice Order as systems necessary to ensure the properness of operations of a Stock Company and operations of group of enterprises consisting of the Stock Company and its Subsidiary Companies; or

五　第四百二十六条第一項の規定による定款の定めに基づく第四百二十三条第一項の責任の免除

(v) exemption from the liability under Article 423, paragraph (1) pursuant to the provisions of the articles of incorporation under the provisions of Article 426, paragraph (1).

４　大会社においては、取締役は、前項第四号に掲げる事項を決定しなければならない。

(4) At a Large Company, the directors must decide the matters listed in item (iv) of the preceding paragraph.

（株式会社の代表）

(Representatives of Companies)

第三百四十九条　取締役は、株式会社を代表する。ただし、他に代表取締役その他株式会社を代表する者を定めた場合は、この限りでない。

Article 349 (1) The directors represent the Stock Company; provided, however, that this does not apply in cases where Representative Directors or other persons who represent the Company are otherwise designated.

２　前項本文の取締役が二人以上ある場合には、取締役は、各自、株式会社を代表する。

(2) In cases where there are two or more directors referred to in the main clause of the preceding paragraph, each director represents the Stock Company individually.

３　株式会社（取締役会設置会社を除く。）は、定款、定款の定めに基づく取締役の互選又は株主総会の決議によって、取締役の中から代表取締役を定めることができる。

(3) A Stock Company (excluding a Company with a Board of Directors) may appoint Representative Directors from among the directors pursuant to the articles of incorporation, or through the appointment by the directors from among themselves pursuant to the provisions of the articles of incorporation, or by a resolution at a shareholders meeting.

４　代表取締役は、株式会社の業務に関する一切の裁判上又は裁判外の行為をする権限を有する。

(4) Representative Directors have authority to do any and all judicial and non-judicial acts in connection with the operations of the Stock Company.

５　前項の権限に加えた制限は、善意の第三者に対抗することができない。

(5) No limitation on the authority under the preceding paragraph may be asserted against a third party in good faith.

（代表者の行為についての損害賠償責任）

(Liability for Damages Caused by Acts of Directors)

第三百五十条　株式会社は、代表取締役その他の代表者がその職務を行うについて第三者に加えた損害を賠償する責任を負う。

Article 350 A Stock Company is liable for damage caused to third parties by its Representative Directors or other representatives during the course of the performance of their duties.

（代表取締役に欠員を生じた場合の措置）

(Measures When Vacancy Arises in Office of Representative Director)

第三百五十一条　代表取締役が欠けた場合又は定款で定めた代表取締役の員数が欠けた場合には、任期の満了又は辞任により退任した代表取締役は、新たに選定された代表取締役（次項の一時代表取締役の職務を行うべき者を含む。）が就任するまで、なお代表取締役としての権利義務を有する。

Article 351 (1) Where there are no Representative Directors in office, or where there is a vacancy which results in a shortfall in the number of Representative Directors prescribed in the articles of incorporation, a Representative Director who retired from office due to expiration of the Representative Director's term of office or resignation continues to have the rights and obligations of a Representative Director until a newly appointed Representative Director (including the person who is to temporarily perform the duties of a Representative Director under the following paragraph) assumes office.

２　前項に規定する場合において、裁判所は、必要があると認めるときは、利害関係人の申立てにより、一時代表取締役の職務を行うべき者を選任することができる。

(2) In the case provided for in the preceding paragraph, if the court finds it necessary, it may, in response to the petition by the interested persons, appoint a person who is to temporarily perform the duties of a Representative Director.

３　裁判所は、前項の一時代表取締役の職務を行うべき者を選任した場合には、株式会社がその者に対して支払う報酬の額を定めることができる。

(3) In cases where the court has appointed the person who is to temporarily perform the duties of a Representative Director under the preceding paragraph, the court may prescribe the amount of the remuneration that the Stock Company pays to that person.

（取締役の職務を代行する者の権限）

(Authority of Persons Who Perform Duties on Behalf of Directors)

第三百五十二条　民事保全法（平成元年法律第九十一号）第五十六条に規定する仮処分命令により選任された取締役又は代表取締役の職務を代行する者は、仮処分命令に別段の定めがある場合を除き、株式会社の常務に属しない行為をするには、裁判所の許可を得なければならない。

Article 352 (1) A person who is appointed by a provisional disposition order provided for in Article 56 of the Civil Provisional Remedies Act (Act No. 91 of 1989) to perform the duties of directors or Representative Directors on behalf of them must obtain the permission of the court in order to engage in acts that do not belong to the ordinary operations of the Stock Company, unless otherwise provided for in the provisional disposition order.

２　前項の規定に違反して行った取締役又は代表取締役の職務を代行する者の行為は、無効とする。ただし、株式会社は、これをもって善意の第三者に対抗することができない。

(2) Any act of the person who performs the duties of directors or Representative Directors on behalf of them that is performed in violation of the provisions of the preceding paragraph is void; provided, however, that the Stock Company may not assert this against a third party in good faith.

（株式会社と取締役との間の訴えにおける会社の代表）

(Representation of Companies in Actions between Stock Company and Directors)

第三百五十三条　第三百四十九条第四項の規定にかかわらず、株式会社が取締役（取締役であった者を含む。以下この条において同じ。）に対し、又は取締役が株式会社に対して訴えを提起する場合には、株主総会は、当該訴えについて株式会社を代表する者を定めることができる。

Article 353 Notwithstanding the provisions of Article 349, paragraph (4), in cases where a Stock Company files an action against its directors (including persons who were directors; hereinafter the same applies in this Article), or the directors of a Stock Company files an action against that Stock Company, a person to represent the Stock Company in such action may be designated at a shareholders meeting.

（表見代表取締役）

(Apparent Representative Directors)

第三百五十四条　株式会社は、代表取締役以外の取締役に社長、副社長その他株式会社を代表する権限を有するものと認められる名称を付した場合には、当該取締役がした行為について、善意の第三者に対してその責任を負う。

Article 354 In cases where a Stock Company gives the title of president, vice president or other title regarded as having authority to represent the Stock Company to a director who is not a Representative Director, the Stock Company is liable to third parties in good faith for the acts of such director.

（忠実義務）

(Duty of Loyalty)

第三百五十五条　取締役は、法令及び定款並びに株主総会の決議を遵守し、株式会社のため忠実にその職務を行わなければならない。

Article 355 Directors must perform their duties for the Stock Company in a loyal manner in compliance with laws and regulations, the articles of incorporation, and resolutions at shareholders meetings.

（競業及び利益相反取引の制限）

(Restrictions on Competition and Conflicting Interest Transactions)

第三百五十六条　取締役は、次に掲げる場合には、株主総会において、当該取引につき重要な事実を開示し、その承認を受けなければならない。

Article 356 (1) In the following cases, a director must disclose the material facts on the relevant transactions at a shareholders meeting and obtain approval of the shareholders meeting:

一　取締役が自己又は第三者のために株式会社の事業の部類に属する取引をしようとするとき。

(i) if the director intends to carry out, for themselves or for a third party, any transactions in the line of business of the Stock Company;

二　取締役が自己又は第三者のために株式会社と取引をしようとするとき。

(ii) if the director intends to carry out any transactions with the Stock Company for themselves or for a third party; or

三　株式会社が取締役の債務を保証することその他取締役以外の者との間において株式会社と当該取締役との利益が相反する取引をしようとするとき。

(iii) if a Stock Company intends to guarantee debts of a director or otherwise to carry out any transactions with a person other than the director that results in a conflict of interests between the Stock Company and such director.

２　民法第百八条の規定は、前項の承認を受けた同項第二号の取引については、適用しない。

(2) The provisions of Article 108 of the Civil Code do not apply to the transactions under item (ii) of the preceding paragraph that are approved under that paragraph.

（取締役の報告義務）

(Director's Duty to Report)

第三百五十七条　取締役は、株式会社に著しい損害を及ぼすおそれのある事実があることを発見したときは、直ちに、当該事実を株主（監査役設置会社にあっては、監査役）に報告しなければならない。

Article 357 (1) If directors detect any fact likely to cause substantial detriment to the Stock Company, they must immediately report such fact to the shareholders (or, for a Company with Company Auditor(s), the company auditors).

２　監査役会設置会社における前項の規定の適用については、同項中「株主（監査役設置会社にあっては、監査役）」とあるのは、「監査役会」とする。

(2) For the purpose of the application of the provisions of the preceding paragraph to a Company with a Board of Company Auditors, "shareholders (or, for a Company with Company Auditor(s), the company auditors)" in that paragraph is read as "board of company auditors".

３　監査等委員会設置会社における第一項の規定の適用については、同項中「株主（監査役設置会社にあっては、監査役）」とあるのは、「監査等委員会」とする。

(3) For the purpose of the application of the provisions of paragraph (1) to a Company with an Audit and Supervisory Committee, "shareholders (or, for a Company with Company Auditor(s), the company auditors)" is deemed to be replaced with "Audit and Supervisory Committee".

（業務の執行に関する検査役の選任）

(Appointment of Inspector of Execution of Operation)

第三百五十八条　株式会社の業務の執行に関し、不正の行為又は法令若しくは定款に違反する重大な事実があることを疑うに足りる事由があるときは、次に掲げる株主は、当該株式会社の業務及び財産の状況を調査させるため、裁判所に対し、検査役の選任の申立てをすることができる。

Article 358 (1) If there are sufficient grounds to suspect misconduct or material facts in violation of laws and regulations or the articles of incorporation in connection with the execution of the operations of a Stock Company, the following shareholders may file a petition for the appointment of an inspector with the court in order to have the inspector investigate the status of the operations and the financial status of such Stock Company:

一　総株主（株主総会において決議をすることができる事項の全部につき議決権を行使することができない株主を除く。）の議決権の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を有する株主

(i) shareholders who hold not less than three hundredths (3/100) of the votes (or, in cases where a lesser proportion is prescribed in the articles of incorporation, such proportion) of all shareholders (excluding shareholders who may not vote on all matters which may be resolved at shareholders meetings); or

二　発行済株式（自己株式を除く。）の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の数の株式を有する株主

(ii) shareholders who hold not less than three hundredths (3/100) (or, in cases where a lesser proportion prescribed in the articles of incorporation, such proportion) of the Issued Shares (excluding Treasury Shares).

２　前項の申立てがあった場合には、裁判所は、これを不適法として却下する場合を除き、検査役を選任しなければならない。

(2) In cases where the petition under the preceding paragraph has been filed, the court must appoint the inspector except in case it dismisses such petition as non-conforming.

３　裁判所は、前項の検査役を選任した場合には、株式会社が当該検査役に対して支払う報酬の額を定めることができる。

(3) In cases where the court has appointed the inspector under the preceding paragraph, it may fix the amount of the remuneration that the Stock Company pays to such inspector.

４　第二項の検査役は、その職務を行うため必要があるときは、株式会社の子会社の業務及び財産の状況を調査することができる。

(4) The inspector referred to in paragraph (2) may investigate the status of the operations and the financial status of Subsidiary Companies of the Stock Company if it is necessary in order to perform the inspector's duties.

５　第二項の検査役は、必要な調査を行い、当該調査の結果を記載し、又は記録した書面又は電磁的記録（法務省令で定めるものに限る。）を裁判所に提供して報告をしなければならない。

(5) The inspector referred to in paragraph (2) must conduct the necessary investigation and submit a report to the court by providing it with a document detailing the results of the investigation or with an electronic or magnetic record (limited to one prescribed by Ministry of Justice Order) in which these have been recorded.

６　裁判所は、前項の報告について、その内容を明瞭にし、又はその根拠を確認するため必要があると認めるときは、第二項の検査役に対し、更に前項の報告を求めることができる。

(6) If the court finds it necessary for the purpose of clarification of the contents of the report under the preceding paragraph or of confirmation of the grounds supporting such report, it may request the inspector under paragraph (2) a further report under the preceding paragraph.

７　第二項の検査役は、第五項の報告をしたときは、株式会社及び検査役の選任の申立てをした株主に対し、同項の書面の写しを交付し、又は同項の電磁的記録に記録された事項を法務省令で定める方法により提供しなければならない。

(7) When the inspector under paragraph (2) reports pursuant to paragraph (5), the inspector must deliver a copy of the document referred to in that paragraph to the Stock Company and the shareholders who filed the petition for the appointment of an inspector or use a means prescribed by Ministry of Justice Order to provide them with the information recorded in the electronic or magnetic record referred to in that paragraph.

（裁判所による株主総会招集等の決定）

(Decision by Court to Call Shareholders Meeting)

第三百五十九条　裁判所は、前条第五項の報告があった場合において、必要があると認めるときは、取締役に対し、次に掲げる措置の全部又は一部を命じなければならない。

Article 359 (1) In cases where the report under paragraph (5) of the preceding Article is submitted, if the court finds it necessary, it must order the directors to take some or all of the measures listed below:

一　一定の期間内に株主総会を招集すること。

(i) to call a shareholders meeting within a defined period of time; and

二　前条第五項の調査の結果を株主に通知すること。

(ii) to notify shareholders of the result of the investigation under paragraph (5) of the preceding Article.

２　裁判所が前項第一号に掲げる措置を命じた場合には、取締役は、前条第五項の報告の内容を同号の株主総会において開示しなければならない。

(2) In cases where the court orders the measures listed in item (i) of the preceding paragraph, the directors must disclose the content of the report under paragraph (5) of the preceding Article at the shareholders meeting under that paragraph.

３　前項に規定する場合には、取締役（監査役設置会社にあっては、取締役及び監査役）は、前条第五項の報告の内容を調査し、その結果を第一項第一号の株主総会に報告しなければならない。

(3) In the cases provided for in the preceding paragraph, the directors (or the directors and company auditors for a Company with Company Auditor(s)) must investigate the content of the report under paragraph (5) of the preceding Article and report the result thereof to the shareholders meeting under paragraph (1), item (i).

（株主による取締役の行為の差止め）

(Enjoinment of Acts of Directors by Shareholders)

第三百六十条　六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き株式を有する株主は、取締役が株式会社の目的の範囲外の行為その他法令若しくは定款に違反する行為をし、又はこれらの行為をするおそれがある場合において、当該行為によって当該株式会社に著しい損害が生ずるおそれがあるときは、当該取締役に対し、当該行為をやめることを請求することができる。

Article 360 (1) In cases where a director engages, or is likely to engage, in an act outside the scope of the purpose of a Stock Company, or other acts in violation of laws and regulations or the articles of incorporation, if such act is likely to cause substantial detriment to such Stock Company, shareholders having the shares consecutively for the preceding six months or more (or, in cases where a shorter period is prescribed in the articles of incorporation, such period or more) may demand that such director cease such act.

２　公開会社でない株式会社における前項の規定の適用については、同項中「六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き株式を有する株主」とあるのは、「株主」とする。

(2) For the purpose of the application of the provisions of the preceding paragraph to a Stock Company which is not a Public Company, "shareholders having the shares consecutively for the preceding six months or more (or, in cases where shorter period is prescribed in the articles of incorporation, such period or more)" in that paragraph is read as "shareholders".

３　監査役設置会社、監査等委員会設置会社又は指名委員会等設置会社における第一項の規定の適用については、同項中「著しい損害」とあるのは、「回復することができない損害」とする。

(3) For the purpose of the application of the provisions of paragraph (1) to a Company with Company Auditor(s) or a Company with an Audit and Supervisory Committee or a Company with a Nominating Committee, etc., "substantial detriment" in that paragraph is read as "irreparable damage".

（取締役の報酬等）

(Remuneration for Directors)

第三百六十一条　取締役の報酬、賞与その他の職務執行の対価として株式会社から受ける財産上の利益（以下この章において「報酬等」という。）についての次に掲げる事項は、定款に当該事項を定めていないときは、株主総会の決議によって定める。

Article 361 (1) The following matters with respect to the financial benefits received from a Stock Company as a consideration for the execution of the duties, such as remunerations and bonuses, (hereinafter in this Chapter referred to as "Remunerations") of directors are fixed by a resolution at a shareholders meeting if such matters are not prescribed in the articles of incorporation:

一　報酬等のうち額が確定しているものについては、その額

(i) for Remunerations in a fixed amount, that amount;

二　報酬等のうち額が確定していないものについては、その具体的な算定方法

(ii) for Remunerations the amount of which is not fixed, the specific method for calculating that amount;

三　報酬等のうち金銭でないものについては、その具体的な内容

(iii) for Remunerations that are not monetary, the specific contents thereof.

２　監査等委員会設置会社においては、前項各号に掲げる事項は、監査等委員である取締役とそれ以外の取締役とを区別して定めなければならない。

(2) In cases of a Company with an Audit and Supervisory Committee, the matters listed in the items of the preceding paragraph must be determined by distinguishing directors who are Audit and Supervisory Committee Members and other directors.

３　監査等委員である各取締役の報酬等について定款の定め又は株主総会の決議がないときは、当該報酬等は、第一項の報酬等の範囲内において、監査等委員である取締役の協議によって定める。

(3) In cases where there are no provisions in the articles of incorporation or no resolution at shareholders meeting with regard to Remunerations of each director who is an Audit and Supervisory Committee Member, the Remunerations are determined through discussion among directors who are Audit and Supervisory Committee Members within the range of Remunerations set forth in paragraph (1).

４　第一項第二号又は第三号に掲げる事項を定め、又はこれを改定する議案を株主総会に提出した取締役は、当該株主総会において、当該事項を相当とする理由を説明しなければならない。

(4) Directors who prescribed the matters listed in paragraph (1), item (ii) or item (iii), or who submitted a proposal to amend these matters to a shareholders meeting must explain the reasons why such matters are reasonable at such shareholders meeting.

５　監査等委員である取締役は、株主総会において、監査等委員である取締役の報酬等について意見を述べることができる。

(5) Directors who are Audit and Supervisory Committee Members may state their opinions on the Remunerations of directors who are Audit and Supervisory Committee Members in the shareholders meeting.

６　監査等委員会が選定する監査等委員は、株主総会において、監査等委員である取締役以外の取締役の報酬等について監査等委員会の意見を述べることができる。

(6) The Audit and Supervisory Committee Member appointed by the Audit and Supervisory Committee may state the opinions of the Audit and Supervisory Committee on the Remunerations of directors other than directors who are Audit and Supervisory Committee Members.

第五節　取締役会

Section 5 Board of Directors

第一款　権限等

Subsection 1 Authority

（取締役会の権限等）

(Authority of Board of Directors)

第三百六十二条　取締役会は、すべての取締役で組織する。

Article 362 (1) Board of directors is composed of all directors.

２　取締役会は、次に掲げる職務を行う。

(2) Board of directors performs the following duties:

一　取締役会設置会社の業務執行の決定

(i) deciding the execution of the operations of the Company with a Board of Directors;

二　取締役の職務の執行の監督

(ii) supervising the execution of the duties by directors; and

三　代表取締役の選定及び解職

(iii) appointing and removing Representative Directors.

３　取締役会は、取締役の中から代表取締役を選定しなければならない。

(3) Board of directors must appoint Representative Directors from among the directors.

４　取締役会は、次に掲げる事項その他の重要な業務執行の決定を取締役に委任することができない。

(4) Board of directors may not delegate the decision on the execution of important operations such as the following matters to directors:

一　重要な財産の処分及び譲受け

(i) the disposal of and acceptance of transfer of important assets;

二　多額の借財

(ii) borrowing in a significant amount;

三　支配人その他の重要な使用人の選任及び解任

(iii) the appointment and dismissal of an important employee including managers;

四　支店その他の重要な組織の設置、変更及び廃止

(iv) the establishment, changes or abolition of important structures including branch offices;

五　第六百七十六条第一号に掲げる事項その他の社債を引き受ける者の募集に関する重要な事項として法務省令で定める事項

(v) matters prescribed by Ministry of Justice Order as important matters regarding the solicitation of persons who subscribe for Bonds such as the matters listed in Article 676, item (i);

六　取締役の職務の執行が法令及び定款に適合することを確保するための体制その他株式会社の業務並びに当該株式会社及びその子会社から成る企業集団の業務の適正を確保するために必要なものとして法務省令で定める体制の整備

(vi) the development of systems necessary to ensure that the execution of duties by directors complies with laws and regulations and the articles of incorporation, and other systems prescribed by Ministry of Justice Order as systems necessary to ensure the properness of operations of a Stock Company and operations of group of enterprises consisting of the Stock Company and its Subsidiary Companies; or

七　第四百二十六条第一項の規定による定款の定めに基づく第四百二十三条第一項の責任の免除

(vii) exemption from liability under Article 423, paragraph (1) pursuant to provisions of the articles of incorporation under the provisions of Article 426, paragraph (1).

５　大会社である取締役会設置会社においては、取締役会は、前項第六号に掲げる事項を決定しなければならない。

(5) In cases of a Company with a Board of Directors that is a Large Company, the Board of Directors must decide the matters listed in item (vi) of the preceding paragraph.

（取締役会設置会社の取締役の権限）

(Authority of Directors of Companies with Board of Directors)

第三百六十三条　次に掲げる取締役は、取締役会設置会社の業務を執行する。

Article 363 (1) The following directors execute the operations of a Company with a Board of Directors:

一　代表取締役

(i) a Representative Director; or

二　代表取締役以外の取締役であって、取締役会の決議によって取締役会設置会社の業務を執行する取締役として選定されたもの

(ii) a director other than a Representative Director, who is appointed by a resolution of the board of directors as the director who is to execute the operations of a Company with a Board of Directors.

２　前項各号に掲げる取締役は、三箇月に一回以上、自己の職務の執行の状況を取締役会に報告しなければならない。

(2) The directors listed in each item of the preceding paragraph must report the status of the execution of the director's duties to the board of directors at least once every three months.

（取締役会設置会社と取締役との間の訴えにおける会社の代表）

(Representation of Company in Actions between Companies with Board of Directors and Directors)

第三百六十四条　第三百五十三条に規定する場合には、取締役会は、同条の規定による株主総会の定めがある場合を除き、同条の訴えについて取締役会設置会社を代表する者を定めることができる。

Article 364 In the case provided for in Article 353, except when there is designation by a shareholders meeting pursuant to the provisions of that Article, the board of directors may designate a person to represent the Company with a Board of Directors with respect to the actions under that Article.

（競業及び取締役会設置会社との取引等の制限）

(Restrictions on Competition and Transactions with Companies with Board of Directors)

第三百六十五条　取締役会設置会社における第三百五十六条の規定の適用については、同条第一項中「株主総会」とあるのは、「取締役会」とする。

Article 365 (1) For the purpose of the application of the provisions of Article 356 to a Company with a Board of Directors, "shareholders meeting" in paragraph (1) of that Article is read as "board of directors".

２　取締役会設置会社においては、第三百五十六条第一項各号の取引をした取締役は、当該取引後、遅滞なく、当該取引についての重要な事実を取締役会に報告しなければならない。

(2) At a Company with a Board of Directors, a director who has engaged in transactions under each item of Article 356, paragraph (1) must report the material facts with respect to such transaction to the board of directors without delay after such transaction.

第二款　運営

Subsection 2 Operations

（招集権者）

(Convenor)

第三百六十六条　取締役会は、各取締役が招集する。ただし、取締役会を招集する取締役を定款又は取締役会で定めたときは、その取締役が招集する。

Article 366 (1) A board of directors meetings is called by any director; provided, however, that, if the director to call the board of directors meetings is designated by the articles of incorporation or the board of directors, such director calls the meetings.

２　前項ただし書に規定する場合には、同項ただし書の規定により定められた取締役（以下この章において「招集権者」という。）以外の取締役は、招集権者に対し、取締役会の目的である事項を示して、取締役会の招集を請求することができる。

(2) In the case provided for in the proviso to the preceding paragraph, directors other than the director designated pursuant to the provisions of the proviso to that paragraph (referred to as "Convenor" the same applies hereinafter in this Chapter.) may demand that the Convenor call the board of directors meeting by indicating to the Convenor the matters that are the purpose of the board of directors meeting.

３　前項の規定による請求があった日から五日以内に、その請求があった日から二週間以内の日を取締役会の日とする取締役会の招集の通知が発せられない場合には、その請求をした取締役は、取締役会を招集することができる。

(3) In cases where, within five days from the day of the demand made pursuant to the provisions of preceding paragraph, a notice of calling of the board of directors meeting which designates as the day of the board of directors meeting a day falling within two weeks from the day of the demand is not dispatched, the directors who made the demand may call the board of directors meeting.

（株主による招集の請求）

(Demand for Calling of Meeting by Shareholders)

第三百六十七条　取締役会設置会社（監査役設置会社、監査等委員会設置会社及び指名委員会等設置会社を除く。）の株主は、取締役が取締役会設置会社の目的の範囲外の行為その他法令若しくは定款に違反する行為をし、又はこれらの行為をするおそれがあると認めるときは、取締役会の招集を請求することができる。

Article 367 (1) If shareholders of a Company with a Board of Directors (excluding a Company with Company Auditor(s), Company with an Audit and Supervisory Committee, and Company with a Nominating Committee, etc.) recognize that a director engages, or is likely to engage, in an act outside the scope of the purpose of the Company with a Board of Directors, or other acts in violation of laws and regulations or the articles of incorporation, they may demand the calling of a board of directors meeting.

２　前項の規定による請求は、取締役（前条第一項ただし書に規定する場合にあっては、招集権者）に対し、取締役会の目的である事項を示して行わなければならない。

(2) The demand pursuant to the provisions of the preceding paragraph must be made to the directors (or to the Convenor in the case provided for in the proviso to paragraph (1) of the preceding Article) by indicating the matters that are the purpose of the board of directors meeting.

３　前条第三項の規定は、第一項の規定による請求があった場合について準用する。

(3) The provisions of paragraph (3) of the preceding Article apply mutatis mutandis to the cases where a demand is made pursuant to the provisions of paragraph (1).

４　第一項の規定による請求を行った株主は、当該請求に基づき招集され、又は前項において準用する前条第三項の規定により招集した取締役会に出席し、意見を述べることができる。

(4) Shareholders who made the demand pursuant to the provisions of paragraph (1) may attend the board of directors meeting which is called pursuant to such demand or which they call pursuant to the provisions of paragraph (3) of the preceding Article applied mutatis mutandis under the preceding paragraph and state their opinions.

（招集手続）

(Calling Procedures)

第三百六十八条　取締役会を招集する者は、取締役会の日の一週間（これを下回る期間を定款で定めた場合にあっては、その期間）前までに、各取締役（監査役設置会社にあっては、各取締役及び各監査役）に対してその通知を発しなければならない。

Article 368 (1) A person who calls a board of directors meeting must dispatch the notice thereof to each director (or, for a Company with Company Auditor(s), to each director and each company auditor) no later than one week (or if a shorter period of time is prescribed in the articles of incorporation, such period of time) prior to the day of the board of directors meeting.

２　前項の規定にかかわらず、取締役会は、取締役（監査役設置会社にあっては、取締役及び監査役）の全員の同意があるときは、招集の手続を経ることなく開催することができる。

(2) Notwithstanding the provisions of the preceding paragraph, the board of directors meeting may be held without the procedures of calling if the consent of all directors (or, for a Company with Company Auditor(s), directors and company auditors) is obtained.

（取締役会の決議）

(Resolution at Board of Directors Meetings)

第三百六十九条　取締役会の決議は、議決に加わることができる取締役の過半数（これを上回る割合を定款で定めた場合にあっては、その割合以上）が出席し、その過半数（これを上回る割合を定款で定めた場合にあっては、その割合以上）をもって行う。

Article 369 (1) The resolution at a board of directors meeting is passed by a majority (in cases where a higher proportion is provided for in the articles of incorporation, such proportion or more) of the directors present at the meeting where the majority (in cases where a higher proportion is provided for in the articles of incorporation, such proportion or more) of the directors entitled to participate in the vote are present.

２　前項の決議について特別の利害関係を有する取締役は、議決に加わることができない。

(2) Directors with a special interest in the resolution under the preceding paragraph may not participate in the vote.

３　取締役会の議事については、法務省令で定めるところにより、議事録を作成し、議事録が書面をもって作成されているときは、出席した取締役及び監査役は、これに署名し、又は記名押印しなければならない。

(3) With respect to the business of the board of directors meeting, minutes must be prepared pursuant to the provisions of Ministry of Justice Order, and if the minutes are prepared in writing, the directors and company auditors present at the meeting must sign or affix the names and seals to it.

４　前項の議事録が電磁的記録をもって作成されている場合における当該電磁的記録に記録された事項については、法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(4) With respect to information recorded in an electronic or magnetic record in cases where the minutes under the preceding paragraph have been prepared as an electronic or magnetic record, an action in lieu of the signing or the affixing of names and seals prescribed by Ministry of Justice Order must be taken.

５　取締役会の決議に参加した取締役であって第三項の議事録に異議をとどめないものは、その決議に賛成したものと推定する。

(5) Directors who participate in resolutions at the board of directors meeting and do not have their objections recorded in the minutes under paragraph (3) are presumed to have agreed to such resolutions.

（取締役会の決議の省略）

(Omission of Resolution at Board of Directors Meeting)

第三百七十条　取締役会設置会社は、取締役が取締役会の決議の目的である事項について提案をした場合において、当該提案につき取締役（当該事項について議決に加わることができるものに限る。）の全員が書面又は電磁的記録により同意の意思表示をしたとき（監査役設置会社にあっては、監査役が当該提案について異議を述べたときを除く。）は、当該提案を可決する旨の取締役会の決議があったものとみなす旨を定款で定めることができる。

Article 370 A Company with a Board of Directors may provide in the articles of incorporation to the effect that, in cases where directors submit a proposal with respect to a matter which is the purpose of the resolution at a board of directors meeting, if all directors (limited to those who are entitled to participate in votes with respect to such matter) manifest their intention to agree to such proposal in writing or in an electronic or magnetic record (except for the case, at a Company with Company Auditor(s), where a company auditor states objections to such proposal), it is deemed that the resolution to approve such proposal has been passed at the board of directors meeting.

（議事録等）

(Minutes)

第三百七十一条　取締役会設置会社は、取締役会の日（前条の規定により取締役会の決議があったものとみなされた日を含む。）から十年間、第三百六十九条第三項の議事録又は前条の意思表示を記載し、若しくは記録した書面若しくは電磁的記録（以下この条において「議事録等」という。）をその本店に備え置かなければならない。

Article 371 (1) A Company with a Board of Directors must keep the minutes referred to in Article 369, paragraph (3) or the document or electronic or magnetic record in which the manifestation of intention under the preceding Article (hereinafter in this Article referred to as "Minutes") has been detailed or recorded at its head office for the period of ten years from the day of the board of directors meeting (including the day when a resolution at a board of directors meeting is deemed to have been passed pursuant to the provisions of the preceding Article).

２　株主は、その権利を行使するため必要があるときは、株式会社の営業時間内は、いつでも、次に掲げる請求をすることができる。

(2) If it is necessary for the purpose of exercising the rights of a shareholder, the relevant shareholder may make the following requests at any time during the business hours of a Stock Company:

一　前項の議事録等が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the Minutes under the preceding paragraph are prepared in writing, requests for inspection or copying of such documents; and

二　前項の議事録等が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the Minutes under the preceding paragraph have been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

３　監査役設置会社、監査等委員会設置会社又は指名委員会等設置会社における前項の規定の適用については、同項中「株式会社の営業時間内は、いつでも」とあるのは、「裁判所の許可を得て」とする。

(3) For the purpose of the application of the provisions of the preceding paragraph to a Company with Company Auditor(s), Company with an Audit and Supervisory Committee, and Company with a Nominating Committee, etc., "at any time during the business hours of a Stock Company" in that paragraph is read as "with the permission of the court".

４　取締役会設置会社の債権者は、役員又は執行役の責任を追及するため必要があるときは、裁判所の許可を得て、当該取締役会設置会社の議事録等について第二項各号に掲げる請求をすることができる。

(4) If it is necessary for the purpose of enforcing the liability of Officers or executive officers by a creditor of a Company with a Board of Directors, such creditor may, with the permission of the court, make the request set forth in each item of paragraph (2) with respect to the Minutes of such Company with a Board of Directors.

５　前項の規定は、取締役会設置会社の親会社社員がその権利を行使するため必要があるときについて準用する。

(5) The provisions of the preceding paragraph apply mutatis mutandis to the cases where it is necessary for the purpose of exercising the rights of a Member of the Parent Company of a Company with a Board of Directors.

６　裁判所は、第三項において読み替えて適用する第二項各号に掲げる請求又は第四項（前項において準用する場合を含む。以下この項において同じ。）の請求に係る閲覧又は謄写をすることにより、当該取締役会設置会社又はその親会社若しくは子会社に著しい損害を及ぼすおそれがあると認めるときは、第三項において読み替えて適用する第二項の許可又は第四項の許可をすることができない。

(6) If the court finds that the inspection or copying relating to the requests listed in each item of paragraph (2) applied pursuant to paragraph (3) following the deemed replacement of terms, or a request under paragraph (4) (including the case of the mutatis mutandis application under the preceding paragraph; hereinafter the same applies in this paragraph) is likely to cause substantial detriment to such Company with a Board of Directors or its Parent Company or Subsidiary Company, the court may not grant the permission under paragraph (2) applied pursuant to paragraph (3) following the deemed replacement of terms or the permission under paragraph (4).

（取締役会への報告の省略）

(Omission of Report to Board of Directors)

第三百七十二条　取締役、会計参与、監査役又は会計監査人が取締役（監査役設置会社にあっては、取締役及び監査役）の全員に対して取締役会に報告すべき事項を通知したときは、当該事項を取締役会へ報告することを要しない。

Article 372 (1) In cases where the directors, accounting advisors, company auditors or financial auditors have notified all directors (or, for a Company with Company Auditor(s), directors and company auditors) of matters that are to be reported to a board of directors meeting, it is unnecessary to report such matters to a board of directors meeting.

２　前項の規定は、第三百六十三条第二項の規定による報告については、適用しない。

(2) The provisions of the preceding paragraph do not apply to reports under the provisions of Article 363, paragraph (2).

３　指名委員会等設置会社についての前二項の規定の適用については、第一項中「監査役又は会計監査人」とあるのは「会計監査人又は執行役」と、「取締役（監査役設置会社にあっては、取締役及び監査役）」とあるのは「取締役」と、前項中「第三百六十三条第二項」とあるのは「第四百十七条第四項」とする。

(3) For the purpose of the application of the provisions of the preceding two paragraphs to a Company with a Nominating Committee, etc., "company auditors or financial auditors" in paragraph (1) is read as "financial auditors or executive officers"; "directors (or, for a Company with Company Auditor(s), directors and company auditors)" in paragraph (1) is read as "directors"; and "Article 363, paragraph (2)" in the preceding paragraph is read as "Article 417, paragraph (4)".

（特別取締役による取締役会の決議）

(Resolution of Board of Directors by Special Directors)

第三百七十三条　第三百六十九条第一項の規定にかかわらず、取締役会設置会社（指名委員会等設置会社を除く。）が次に掲げる要件のいずれにも該当する場合（監査等委員会設置会社にあっては、第三百九十九条の十三第五項に規定する場合又は同条第六項の規定による定款の定めがある場合を除く。）には、取締役会は、第三百六十二条第四項第一号及び第二号又は第三百九十九条の十三第四項第一号及び第二号に掲げる事項についての取締役会の決議については、あらかじめ選定した三人以上の取締役（以下この章において「特別取締役」という。）のうち、議決に加わることができるものの過半数（これを上回る割合を取締役会で定めた場合にあっては、その割合以上）が出席し、その過半数（これを上回る割合を取締役会で定めた場合にあっては、その割合以上）をもって行うことができる旨を定めることができる。

Article 373 (1) Notwithstanding the provisions of Article 369, paragraph (1), in cases where a Company with a Board of Directors (excluding a Company with a Nominating Committee, etc.) falls under all of the following requirements (in cases of a Company with an Audit and Supervisory Committee, excluding the cases prescribed in Article 399-13, paragraph (5) or cases where there are provisions of articles of incorporation pursuant to the provisions of paragraph (6) of the same Article), the board of directors may provide to the effect that the resolution of the board of directors on the matters listed in Article 362, paragraph (4), items (i) and (ii) or Article 399-13, paragraph (4), items (i) and (ii) may be passed, where the majority (in cases where a higher proportion is determined by the board of directors, such proportion or more) of three or more directors appointed in advance (hereinafter in this Chapter referred to as "Special Directors") who are entitled to participate in the vote are present, by the majority (in cases where a higher proportion is determined by the board of directors, such proportion or more) of such directors who are present:

一　取締役の数が六人以上であること。

(i) that there are six or more directors; and

二　取締役のうち一人以上が社外取締役であること。

(ii) that one or more of the directors are Outside Directors.

２　前項の規定による特別取締役による議決の定めがある場合には、特別取締役以外の取締役は、第三百六十二条第四項第一号及び第二号又は第三百九十九条の十三第四項第一号及び第二号に掲げる事項の決定をする取締役会に出席することを要しない。この場合における第三百六十六条第一項本文及び第三百六十八条の規定の適用については、第三百六十六条第一項本文中「各取締役」とあるのは「各特別取締役（第三百七十三条第一項に規定する特別取締役をいう。第三百六十八条において同じ。）」と、第三百六十八条第一項中「定款」とあるのは「取締役会」と、「各取締役」とあるのは「各特別取締役」と、同条第二項中「取締役（」とあるのは「特別取締役（」と、「取締役及び」とあるのは「特別取締役及び」とする。

(2) In cases where there is a provision on the vote by Special Directors pursuant to the provisions of the preceding paragraph, directors other than the Special Directors are not required to attend the board of directors meeting that decides the matters listed in Article 362, paragraph (4), items (i) and (ii) or Article 399-13, paragraph (4), items (i) and (ii). For the purpose of the application of the provisions of the main clause of Article 366, paragraph (1) and Article 368 to such cases, "any director" in the main clause of Article 366, paragraph (1) is read as "any Special Director (meaning the Special Director provided for in Article 373, paragraph (1); the same applies in Article 368)", "in the articles of incorporation" in Article 368, paragraph (1) is read as "by the board of directors", "each director" in the same paragraph is read as "each Special Director", "directors (" in paragraph (2) of that Article is read as "Special Directors (", and "directors and" in the same paragraph is read as "Special Directors and".

３　特別取締役の互選によって定められた者は、前項の取締役会の決議後、遅滞なく、当該決議の内容を特別取締役以外の取締役に報告しなければならない。

(3) The person who is appointed by Special Directors from among themselves must report without delay after the resolution of the board of directors under the preceding paragraph the content of such resolution to the directors other than the Special Directors.

４　第三百六十六条（第一項本文を除く。）、第三百六十七条、第三百六十九条第一項、第三百七十条及び第三百九十九条の十四の規定は、第二項の取締役会については、適用しない。

(4) The provisions of Article 366 (excluding the main clause of paragraph (1)), Article 367, Article 369, paragraph (1), Article 370, and Article 399-14 do not apply to the board of directors under paragraph (2).

第六節　会計参与

Section 6 Accounting Advisors

（会計参与の権限）

(Authority of Accounting Advisors)

第三百七十四条　会計参与は、取締役と共同して、計算書類（第四百三十五条第二項に規定する計算書類をいう。以下この章において同じ。）及びその附属明細書、臨時計算書類（第四百四十一条第一項に規定する臨時計算書類をいう。以下この章において同じ。）並びに連結計算書類（第四百四十四条第一項に規定する連結計算書類をいう。第三百九十六条第一項において同じ。）を作成する。この場合において、会計参与は、法務省令で定めるところにより、会計参与報告を作成しなければならない。

Article 374 (1) Accounting advisors, together with the directors, prepare Financial Statements (meaning Financial Statements as provided in Article 435, paragraph (2); hereinafter the same applies in this Chapter) and the annexed detailed statements accompanying them, Provisional Financial Statements (meaning Provisional Financial Statements as provided in Article 441, paragraph (1); hereinafter the same applies in this Chapter), and Consolidated Financial Statements (meaning Consolidated Financial Statements as provided in Article 444, paragraph (1); the same applies in Article 396, paragraph (1)). In such cases, the accounting advisors must prepare accounting advisor's report pursuant to the provisions of Ministry of Justice Order.

２　会計参与は、いつでも、次に掲げるものの閲覧及び謄写をし、又は取締役及び支配人その他の使用人に対して会計に関する報告を求めることができる。

(2) Accounting advisors may at any time inspect or copy the following things or request reports on accounting from directors and managers or other employees:

一　会計帳簿又はこれに関する資料が書面をもって作成されているときは、当該書面

(i) if the account books or the materials relating thereto are prepared in writing, such documents; and

二　会計帳簿又はこれに関する資料が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したもの

(ii) if an account book or material relating thereto has been prepared as an electronic or magnetic record, anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

３　会計参与は、その職務を行うため必要があるときは、会計参与設置会社の子会社に対して会計に関する報告を求め、又は会計参与設置会社若しくはその子会社の業務及び財産の状況の調査をすることができる。

(3) If it is necessary for the purpose of performing duties of an accounting advisor, an accounting advisor may request reports on accounting from a Subsidiary Company of the Company with Accounting Advisor(s), or investigate the status of the operations and financial status of the Company with Accounting Advisor(s) or of its Subsidiary Company.

４　前項の子会社は、正当な理由があるときは、同項の報告又は調査を拒むことができる。

(4) The Subsidiary Company under the preceding paragraph may refuse the report or investigation under that paragraph if there are justifiable grounds.

５　会計参与は、その職務を行うに当たっては、第三百三十三条第三項第二号又は第三号に掲げる者を使用してはならない。

(5) Accounting advisors may not employ a person listed in Article 333, paragraph (3), item (ii) or item (iii) in performing their duties.

６　指名委員会等設置会社における第一項及び第二項の規定の適用については、第一項中「取締役」とあるのは「執行役」と、第二項中「取締役及び」とあるのは「執行役及び取締役並びに」とする。

(6) For the purpose of the application of the provisions of paragraph (1) and paragraph (2) to a Company with a Nominating Committee, etc., "directors" in paragraph (1) is read as "executive officers", and "directors and" in paragraph (2) is read as "executive officers and directors, and".

（会計参与の報告義務）

(Accounting Advisor's Duty to Report)

第三百七十五条　会計参与は、その職務を行うに際して取締役の職務の執行に関し不正の行為又は法令若しくは定款に違反する重大な事実があることを発見したときは、遅滞なく、これを株主（監査役設置会社にあっては、監査役）に報告しなければならない。

Article 375 (1) If an accounting advisor detects, during the performance of their duties, misconduct or material facts in violation of laws and regulations or the articles of incorporation in connection with the execution of the duties of the directors, they must report the same to the shareholders (or, for a Company with Company Auditor(s), to the company auditors) without delay.

２　監査役会設置会社における前項の規定の適用については、同項中「株主（監査役設置会社にあっては、監査役）」とあるのは、「監査役会」とする。

(2) For the purpose of the application of the provisions of the preceding paragraph to a Company with a Board of Company Auditors, "shareholders (or, for a Company with Company Auditor(s), to the company auditors)" in that paragraph is read as "board of company auditors".

３　監査等委員会設置会社における第一項の規定の適用については、同項中「株主（監査役設置会社にあっては、監査役）」とあるのは、「監査等委員会」とする。

(3) For the purpose of application of the provisions of paragraph (1) to a Company with an Audit and Supervisory Committee, "shareholders (or, for a Company with Company Auditor(s), to the company auditors)" is deemed to be replaced with "Audit and Supervisory Committee".

４　指名委員会等設置会社における第一項の規定の適用については、同項中「取締役」とあるのは「執行役又は取締役」と、「株主（監査役設置会社にあっては、監査役）」とあるのは「監査委員会」とする。

(4) For the purpose of the application of the provisions of paragraph (1) to a Company with a Nominating Committee, etc., "directors" in that paragraph is read as "executive officers or directors" and "shareholders (or, for a Company with Company Auditor(s), to the company auditors)" in the same paragraph is read as "audit committee".

（取締役会への出席）

(Attendance at Board of Directors Meetings)

第三百七十六条　取締役会設置会社の会計参与（会計参与が監査法人又は税理士法人である場合にあっては、その職務を行うべき社員。以下この条において同じ。）は、第四百三十六条第三項、第四百四十一条第三項又は第四百四十四条第五項の承認をする取締役会に出席しなければならない。この場合において、会計参与は、必要があると認めるときは、意見を述べなければならない。

Article 376 (1) Accounting advisors (in cases where accounting advisors are audit firms or tax accountant corporation, the members who are to perform the duties of the accounting advisors; hereinafter the same applies in this Article) of a Company with a Board of Directors must attend the board of directors meetings that effect the approval under Article 436, paragraph (3), Article 441, paragraph (3) or Article 444, paragraph (5). In such cases, accounting advisors must state their opinions if they regard it necessary.

２　会計参与設置会社において、前項の取締役会を招集する者は、当該取締役会の日の一週間（これを下回る期間を定款で定めた場合にあっては、その期間）前までに、各会計参与に対してその通知を発しなければならない。

(2) At a Company with Accounting Advisor(s), a person who is to call the board of directors meetings under the preceding paragraph must dispatch the notice thereof to each accounting advisor no later than one week (or if a shorter period of time is provided for in the articles of incorporation, such shorter period of time) prior to the day of such board of directors meeting.

３　会計参与設置会社において、第三百六十八条第二項の規定により第一項の取締役会を招集の手続を経ることなく開催するときは、会計参与の全員の同意を得なければならない。

(3) In order to hold a board of directors meeting under paragraph (1) without the calling procedures pursuant to the provisions of Article 368, paragraph (2) at a Company with Accounting Advisor(s), the consent of all accounting advisors must be obtained.

（株主総会における意見の陳述）

(Statement of Opinions at Shareholders Meetings)

第三百七十七条　第三百七十四条第一項に規定する書類の作成に関する事項について会計参与が取締役と意見を異にするときは、会計参与（会計参与が監査法人又は税理士法人である場合にあっては、その職務を行うべき社員）は、株主総会において意見を述べることができる。

Article 377 (1) If an accounting advisor's opinion on matters regarding the preparation of the statements provided for in Article 374, paragraph (1) differs from those of the directors, the accounting advisor (in cases where the accounting advisors are audit firms or tax accountant corporations, referring to the members who are to perform the duties of the accounting advisors) may state opinions at the shareholders meeting.

２　指名委員会等設置会社における前項の規定の適用については、同項中「取締役」とあるのは、「執行役」とする。

(2) For the purpose of the application of the provisions of the preceding paragraph to a Company with a Nominating Committee, etc., "directors" in that paragraph is read as "executive officers".

（会計参与による計算書類等の備置き等）

(Keeping and Inspection of Financial Statements by Accounting Advisors)

第三百七十八条　会計参与は、次の各号に掲げるものを、当該各号に定める期間、法務省令で定めるところにより、当該会計参与が定めた場所に備え置かなければならない。

Article 378 (1) Accounting advisors must keep the things listed in the following items at the place designated by the accounting advisors for the period provided for in each such item, pursuant to the provisions of Ministry of Justice Order:

一　各事業年度に係る計算書類及びその附属明細書並びに会計参与報告　定時株主総会の日の一週間（取締役会設置会社にあっては、二週間）前の日（第三百十九条第一項の場合にあっては、同項の提案があった日）から五年間

(i) Financial Statements and annexed detailed statements accompanying them, and the accounting advisor's report for each business year: Five years from the day one week (or, for a Company with a Board of Directors, two weeks) prior to the day of the annual shareholders meeting (or, in the case provided for in Article 319, paragraph (1), from the day when the proposal under that paragraph was submitted); and

二　臨時計算書類及び会計参与報告　臨時計算書類を作成した日から五年間

(ii) Provisional Financial Statements and the accounting advisor's report: Five years from the day when the Provisional Financial Statement was prepared.

２　会計参与設置会社の株主及び債権者は、会計参与設置会社の営業時間内（会計参与が請求に応ずることが困難な場合として法務省令で定める場合を除く。）は、いつでも、会計参与に対し、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該会計参与の定めた費用を支払わなければならない。

(2) The shareholders and creditors of a Company with Accounting Advisor(s) may submit the following request to the accounting advisors at any time during the business hours of the Company with Accounting Advisor(s) (except for cases prescribed by Ministry of Justice Order as cases where it is difficult for the accounting advisor to response to the request); provided, however, that the fees designated by such accounting advisors are required to be paid in order to submit the requests listed in item (ii) or item (iv):

一　前項各号に掲げるものが書面をもって作成されているときは、当該書面の閲覧の請求

(i) if the statements listed in each item of the preceding paragraph are prepared in writing, a request to inspect the statements;

二　前号の書面の謄本又は抄本の交付の請求

(ii) a request for a transcript or extract of the statements referred to in the preceding item;

三　前項各号に掲げるものが電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) if a statement set forth in one of the items of the preceding paragraph has been prepared as an electronic or magnetic record, a request to inspect anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record; or

四　前号の電磁的記録に記録された事項を電磁的方法であって会計参与の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in an electronic or magnetic record as referred to in the preceding item by an electronic or magnetic means that the accounting advisor has designated, or a request to be issued a document showing that information.

３　会計参与設置会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、当該会計参与設置会社の第一項各号に掲げるものについて前項各号に掲げる請求をすることができる。ただし、同項第二号又は第四号に掲げる請求をするには、当該会計参与の定めた費用を支払わなければならない。

(3) If it is necessary for the purpose of exercising the rights of a Member of the Parent Company of a Company with Accounting Advisor(s), the relevant Member of the Parent Company may, with the permission of the court, make the requests listed in each item of the preceding paragraph with respect to the things of such Company with Financial Auditor(s) listed in each item of paragraph (1); provided, however, that in order to make the requests listed in item (ii) or item (iv) of the preceding paragraph, the fees designated by such accounting advisor are required to be paid.

（会計参与の報酬等）

(Remunerations for Accounting Advisors)

第三百七十九条　会計参与の報酬等は、定款にその額を定めていないときは、株主総会の決議によって定める。

Article 379 (1) The Remunerations for accounting advisors are fixed by a resolution at a shareholders meeting if the amount thereof is not prescribed in the articles of incorporation.

２　会計参与が二人以上ある場合において、各会計参与の報酬等について定款の定め又は株主総会の決議がないときは、当該報酬等は、前項の報酬等の範囲内において、会計参与の協議によって定める。

(2) In cases where there are two or more accounting advisors, if there is no provision in the articles of incorporation or no resolution at a shareholders meeting with respect to the Remunerations for each accounting advisor, such Remunerations are fixed by discussion by the accounting advisors within the extent of the Remunerations referred to in the preceding paragraph.

３　会計参与（会計参与が監査法人又は税理士法人である場合にあっては、その職務を行うべき社員）は、株主総会において、会計参与の報酬等について意見を述べることができる。

(3) Accounting advisors (or, in cases where accounting advisors are audit firms or tax accountant corporation, the members who are to perform the duties of accounting advisors) may state their opinions on Remunerations for the accounting advisors at a shareholders meeting.

（費用等の請求）

(Requests for Indemnification of Expenses)

第三百八十条　会計参与がその職務の執行について会計参与設置会社に対して次に掲げる請求をしたときは、当該会計参与設置会社は、当該請求に係る費用又は債務が当該会計参与の職務の執行に必要でないことを証明した場合を除き、これを拒むことができない。

Article 380 If accounting advisors make the following requests to a Company with Accounting Advisor(s) with respect to the execution of their duties, such Company with Accounting Advisor(s) may not refuse such request except in cases where it proves that the expense or debt relating to such request is not necessary for the execution of the duties of such accounting advisors:

一　費用の前払の請求

(i) requests for advancement of expenses;

二　支出した費用及び支出の日以後におけるその利息の償還の請求

(ii) requests for indemnification of the expenses paid and interests thereon from and including the day of the payment; or

三　負担した債務の債権者に対する弁済（当該債務が弁済期にない場合にあっては、相当の担保の提供）の請求

(iii) requests for payment (or, in cases where such debt is not yet due, the provision of reasonable security) to the creditor of a debt incurred.

第七節　監査役

Section 7 Company Auditors

（監査役の権限）

(Authority of Company Auditors)

第三百八十一条　監査役は、取締役（会計参与設置会社にあっては、取締役及び会計参与）の職務の執行を監査する。この場合において、監査役は、法務省令で定めるところにより、監査報告を作成しなければならない。

Article 381 (1) Company auditors audit the execution of duties by directors (or directors and accounting advisors for a Company with Accounting Advisor(s)). In such cases, company auditors must prepare audit reports pursuant to the provisions of Ministry of Justice Order.

２　監査役は、いつでも、取締役及び会計参与並びに支配人その他の使用人に対して事業の報告を求め、又は監査役設置会社の業務及び財産の状況の調査をすることができる。

(2) Company auditors may at any time request reports on the business from the directors and accounting advisors and managers and other employees, or investigate the status of the operations and financial status of the Company with Company Auditor(s).

３　監査役は、その職務を行うため必要があるときは、監査役設置会社の子会社に対して事業の報告を求め、又はその子会社の業務及び財産の状況の調査をすることができる。

(3) Company auditors may, if it is necessary for the purpose of performing duties of the company auditors, request reports on the business from a Subsidiary Company of the Company with Company Auditor(s), or investigate the status of the operations and financial status of its Subsidiary Company.

４　前項の子会社は、正当な理由があるときは、同項の報告又は調査を拒むことができる。

(4) The Subsidiary Company under the preceding paragraph may refuse the report or investigation under that paragraph if there are justifiable grounds.

（取締役への報告義務）

(Duty to Report to Directors)

第三百八十二条　監査役は、取締役が不正の行為をし、若しくは当該行為をするおそれがあると認めるとき、又は法令若しくは定款に違反する事実若しくは著しく不当な事実があると認めるときは、遅滞なく、その旨を取締役（取締役会設置会社にあっては、取締役会）に報告しなければならない。

Article 382 If company auditors find that directors engage in misconduct, or are likely to engage in such conduct, or that there are facts in violation of laws and regulations or the articles of incorporation or grossly improper facts, they must report the same to the directors (or, for a Company with a Board of Directors, to the board of directors) without delay.

（取締役会への出席義務等）

(Obligation to Attend Board of Directors Meetings)

第三百八十三条　監査役は、取締役会に出席し、必要があると認めるときは、意見を述べなければならない。ただし、監査役が二人以上ある場合において、第三百七十三条第一項の規定による特別取締役による議決の定めがあるときは、監査役の互選によって、監査役の中から特に同条第二項の取締役会に出席する監査役を定めることができる。

Article 383 (1) Company auditors must attend the board of directors meeting, and must state their opinions if they find it necessary; provided, however, that, in cases where there are two or more company auditors, if there is a provision on the vote by Special Directors pursuant to the provisions of Article 373, paragraph (1), the company auditor who attends the board of directors meeting under paragraph (2) of that Article may be appointed by the company auditors from among the company auditors.

２　監査役は、前条に規定する場合において、必要があると認めるときは、取締役（第三百六十六条第一項ただし書に規定する場合にあっては、招集権者）に対し、取締役会の招集を請求することができる。

(2) In the case provided for in the preceding Article, if company auditors find it necessary, they may demand that the directors (or a Convenor in case provided for in the proviso to Article 366, paragraph (1)) call the board of directors meeting.

３　前項の規定による請求があった日から五日以内に、その請求があった日から二週間以内の日を取締役会の日とする取締役会の招集の通知が発せられない場合は、その請求をした監査役は、取締役会を招集することができる。

(3) In cases where, within five days from the day of the demand made pursuant to the provisions of preceding paragraph, a notice of calling of the board of directors meeting which designates as the day of the board of directors meeting a day falling within the period of two weeks from the day of the demand are not dispatched, the company auditors who made that demand may call the board of directors meeting.

４　前二項の規定は、第三百七十三条第二項の取締役会については、適用しない。

(4) The provisions of the preceding two paragraphs do not apply to the board of directors meeting under Article 373, paragraph (2).

（株主総会に対する報告義務）

(Duty to Report to Shareholders Meeting)

第三百八十四条　監査役は、取締役が株主総会に提出しようとする議案、書類その他法務省令で定めるものを調査しなければならない。この場合において、法令若しくは定款に違反し、又は著しく不当な事項があると認めるときは、その調査の結果を株主総会に報告しなければならない。

Article 384 Company auditors must investigate proposals, documents and other items prescribed by Ministry of Justice Order that directors intend to submit to the shareholders meeting. In such cases, if company auditors find that there is a violation of laws and regulations or the articles of incorporation or a grossly improper fact, they must report the results of the investigation to a shareholders meeting.

（監査役による取締役の行為の差止め）

(Enjoinment of Acts of Directors by Company Auditors)

第三百八十五条　監査役は、取締役が監査役設置会社の目的の範囲外の行為その他法令若しくは定款に違反する行為をし、又はこれらの行為をするおそれがある場合において、当該行為によって当該監査役設置会社に著しい損害が生ずるおそれがあるときは、当該取締役に対し、当該行為をやめることを請求することができる。

Article 385 (1) In cases where a director engages, or is likely to engage in an act outside the scope of the purpose of a Stock Company, or other acts in violation of laws and regulations or the articles of incorporation, if such act is likely to cause substantial detriment to such Company with Company Auditor(s), company auditors may demand that such director cease such act.

２　前項の場合において、裁判所が仮処分をもって同項の取締役に対し、その行為をやめることを命ずるときは、担保を立てさせないものとする。

(2) In the cases provided for in the preceding paragraph, if the court orders a director under the preceding paragraph to cease such act by a provisional disposition, the court is not to require the provision of security.

（監査役設置会社と取締役との間の訴えにおける会社の代表等）

(Representation of Company in Actions between Company with Company Auditors and Directors)

第三百八十六条　第三百四十九条第四項、第三百五十三条及び第三百六十四条の規定にかかわらず、次の各号に掲げる場合には、当該各号の訴えについては、監査役が監査役設置会社を代表する。

Article 386 (1) Notwithstanding the provisions of Article 349, paragraph (4), Article 353 and Article 364, in cases listed in the following items, the company auditors represent the Company with Company Auditor(s) in actions in those items:

一　監査役設置会社が取締役（取締役であった者を含む。以下この条において同じ。）に対し、又は取締役が監査役設置会社に対して訴えを提起する場合

(i) in cases where a Company with Company Auditor(s) files an action to a director (including a person who was a director; hereinafter the same applies in this Article) or where a director files an action to a Company with Company Auditor(s);

二　株式交換等完全親会社（第八百四十九条第二項第一号に規定する株式交換等完全親会社をいう。次項第三号において同じ。）である監査役設置会社がその株式交換等完全子会社（第八百四十七条の二第一項に規定する株式交換等完全子会社をいう。次項第三号において同じ。）の取締役、執行役（執行役であった者を含む。以下この条において同じ。）又は清算人（清算人であった者を含む。以下この条において同じ。）の責任（第八百四十七条の二第一項各号に掲げる行為の効力が生じた時までにその原因となった事実が生じたものに限る。）を追及する訴えを提起する場合

(ii) in cases where a Company with Company Auditor(s) which is a Wholly Owning Parent Company Resulting from the Share Exchange, etc. (meaning a Wholly Owning Parent Company Resulting from the Share Exchange, etc. as prescribed in Article 849, paragraph (2), item (i); the same applies in item (iii) of the following paragraph) files an action to enforce liabilities (limited to those for which the fact of the cause occurred by the time when the act listed in items of Article 847-2, paragraph (1) becomes effective) of directors, executive officers (including persons who were executive officers; hereinafter the same applies in this Article), or liquidators (including persons who were liquidators; hereinafter the same applies in this Article) of its Wholly Owned Subsidiary Company Resulting from the Share Exchange, etc. (meaning its Wholly Owned Subsidiary Company Resulting from the Share Exchange, etc. as prescribed in Article 847-2, paragraph (1); the same applies in item (iii) of the following Article); and

三　最終完全親会社等（第八百四十七条の三第一項に規定する最終完全親会社等をいう。次項第四号において同じ。）である監査役設置会社がその完全子会社等（同条第二項第二号に規定する完全子会社等をいい、同条第三項の規定により当該完全子会社等とみなされるものを含む。次項第四号において同じ。）である株式会社の取締役、執行役又は清算人に対して特定責任追及の訴え（同条第一項に規定する特定責任追及の訴えをいう。）を提起する場合

(iii) in cases where a Company with Company Auditor(s) which is an Ultimate, Wholly Owning Parent Company, etc. (meaning an Ultimate, Wholly Owning Parent Company, etc. as prescribed in Article 847-3, paragraph (1); the same applies in item (iv) of the following paragraph) files an action to enforce specific liabilities (meaning an action to enforce specific liabilities prescribed in paragraph (1) of the same Article) to directors, executive officers, or liquidators of its Wholly Owned Subsidiary Company, etc. (meaning a Wholly Owned Subsidiary Company, etc. as prescribed in paragraph (2), item (ii) of the same Article and including any company that is deemed to be such a Wholly Owned Subsidiary Company, etc. pursuant to the provisions of paragraph (3) of the same Article; the same applies in item (iv) of the following paragraph).

２　第三百四十九条第四項の規定にかかわらず、次に掲げる場合には、監査役が監査役設置会社を代表する。

(2) Notwithstanding the provisions of Article 349, paragraph (4), in the following cases, the company auditors represent the Company with Company Auditor(s):

一　監査役設置会社が第八百四十七条第一項、第八百四十七条の二第一項若しくは第三項（同条第四項及び第五項において準用する場合を含む。）又は第八百四十七条の三第一項の規定による請求（取締役の責任を追及する訴えの提起の請求に限る。）を受ける場合

(i) in cases where a Company with Company Auditor(s) is requested to file an action under Article 847, paragraph (1), Article 847-2, paragraph (1) or (3) (including the cases where it is applied mutatis mutandis pursuant to paragraphs (4) and (5) of the same Article), or Article 847-3, paragraph (1) (limited to requests for the filing of actions that enforce the liability of directors); or

二　監査役設置会社が第八百四十九条第四項の訴訟告知（取締役の責任を追及する訴えに係るものに限る。）並びに第八百五十条第二項の規定による通知及び催告（取締役の責任を追及する訴えに係る訴訟における和解に関するものに限る。）を受ける場合

(ii) in cases where a Company with Company Auditor(s) receives a notice of suit under Article 849, paragraph (4) (limited to those related to actions that enforce the liability of directors) and a notice or demand pursuant to the provisions of Article 850, paragraph (2) (limited to those related to the settlement of a suit relating to an action that enforces the liability of directors);

三　株式交換等完全親会社である監査役設置会社が第八百四十七条第一項の規定による請求（前項第二号に規定する訴えの提起の請求に限る。）をする場合又は第八百四十九条第六項の規定による通知（その株式交換等完全子会社の取締役、執行役又は清算人の責任を追及する訴えに係るものに限る。）を受ける場合

(iii) in cases where a Company with Company Auditor(s) which is a Wholly Owning Parent Company Resulting from the Share Exchange, etc. makes a request pursuant to the provisions of Article 847, paragraph (1) (limited to a request to file an action prescribed in item (ii) of the preceding paragraph) or receives a notice pursuant to the provisions of Article 849, paragraph (6) (limited to those related to the action to enforce the liability of directors, executive officers, or liquidators of its Wholly Owned Subsidiary Company Resulting from the Share Exchange, etc.); or

四　最終完全親会社等である監査役設置会社が第八百四十七条第一項の規定による請求（前項第三号に規定する特定責任追及の訴えの提起の請求に限る。）をする場合又は第八百四十九条第七項の規定による通知（その完全子会社等である株式会社の取締役、執行役又は清算人の責任を追及する訴えに係るものに限る。）を受ける場合

(iv) in cases where a Company with Company Advisor(s) which is an Ultimate, Wholly Owning Parent Company, etc. makes a request pursuant to the provisions of Article 847, paragraph (1) (limited to the request to file an action to enforce specific liabilities prescribed in item (iii) of the preceding paragraph) or receives a notice pursuant to the provisions of Article 849, paragraph (7) (limited to those related to the action to enforce liabilities of directors, executive officers, or liquidators of a Stock Company which is its Wholly Owned Subsidiary Company, etc.).

（監査役の報酬等）

(Remunerations for Company Auditors)

第三百八十七条　監査役の報酬等は、定款にその額を定めていないときは、株主総会の決議によって定める。

Article 387 (1) The Remunerations for company auditors are fixed by a resolution at a shareholders meeting if the amount thereof is not prescribed in the articles of incorporation.

２　監査役が二人以上ある場合において、各監査役の報酬等について定款の定め又は株主総会の決議がないときは、当該報酬等は、前項の報酬等の範囲内において、監査役の協議によって定める。

(2) In cases where there are two or more company auditors, if there is no provision in the articles of incorporation or no resolution at a shareholders meeting with respect to the Remunerations for each company auditor, such Remunerations are fixed by discussion by the company auditors within the extent of the Remunerations referred to in the preceding paragraph.

３　監査役は、株主総会において、監査役の報酬等について意見を述べることができる。

(3) Company auditors may state their opinions on Remunerations for the company auditors at a shareholders meeting.

（費用等の請求）

(Requests for Indemnification of Expenses)

第三百八十八条　監査役がその職務の執行について監査役設置会社（監査役の監査の範囲を会計に関するものに限定する旨の定款の定めがある株式会社を含む。）に対して次に掲げる請求をしたときは、当該監査役設置会社は、当該請求に係る費用又は債務が当該監査役の職務の執行に必要でないことを証明した場合を除き、これを拒むことができない。

Article 388 If company auditors make the following requests to a Company with Company Auditor(s) (including a Stock Company the articles of incorporation of which provide that the scope of the audit by its company auditors is limited to an audit related to accounting) with respect to the execution of their duties, such Company with Company Auditor(s) may not refuse such request except in cases where it proves that the expense or debt relating to such request is not necessary for the execution of the duties of such company auditors:

一　費用の前払の請求

(i) requests for advancement of expenses;

二　支出した費用及び支出の日以後におけるその利息の償還の請求

(ii) requests for indemnification of the expenses paid and the interests thereon from and including the day of the payment; or

三　負担した債務の債権者に対する弁済（当該債務が弁済期にない場合にあっては、相当の担保の提供）の請求

(iii) requests for the payment (or, in cases where such debt is not yet due, the provision of reasonable security) to the creditor of a debt incurred.

（定款の定めによる監査範囲の限定）

(Limitation of Scope of Audit by Provisions of Articles of Incorporation)

第三百八十九条　公開会社でない株式会社（監査役会設置会社及び会計監査人設置会社を除く。）は、第三百八十一条第一項の規定にかかわらず、その監査役の監査の範囲を会計に関するものに限定する旨を定款で定めることができる。

Article 389 (1) A Stock Company which is not a Public Company (excluding a Company with a Board of Company Auditors and Company with Financial Auditor(s)) may provide in the articles of incorporation that the scope of the audit by its company auditors is limited to an audit related to accounting, notwithstanding the provisions of Article 381, paragraph (1).

２　前項の規定による定款の定めがある株式会社の監査役は、法務省令で定めるところにより、監査報告を作成しなければならない。

(2) Company auditors of a Stock Company that has the provisions of the articles of incorporation under the provisions of the preceding paragraph must prepare audit reports pursuant to the provisions of Ministry of Justice Order.

３　前項の監査役は、取締役が株主総会に提出しようとする会計に関する議案、書類その他の法務省令で定めるものを調査し、その調査の結果を株主総会に報告しなければならない。

(3) The company auditors under the preceding paragraph must investigate the proposals, documents and other items prescribed by Ministry of Justice Order that are related to accounting which the directors intend to submit to a shareholders meeting, and report the results of that investigation to a shareholders meeting.

４　第二項の監査役は、いつでも、次に掲げるものの閲覧及び謄写をし、又は取締役及び会計参与並びに支配人その他の使用人に対して会計に関する報告を求めることができる。

(4) The company auditors under paragraph (2) may at any time inspect or copy the following things, or request reports on accounting from directors and accounting advisors as well as managers or other employees:

一　会計帳簿又はこれに関する資料が書面をもって作成されているときは、当該書面

(i) if the account books or the materials relating thereto are prepared in writing, such documents; or

二　会計帳簿又はこれに関する資料が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したもの

(ii) if an account book or material relating thereto has been prepared as an electronic or magnetic record, anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

５　第二項の監査役は、その職務を行うため必要があるときは、株式会社の子会社に対して会計に関する報告を求め、又は株式会社若しくはその子会社の業務及び財産の状況の調査をすることができる。

(5) If it is necessary for the purpose of performing duties of a company auditor under paragraph (2), a company auditor may request reports on accounting from a Subsidiary Company of the Stock Company, or investigate the status of the operations and financial status of the Stock Company or of its Subsidiary Company.

６　前項の子会社は、正当な理由があるときは、同項の規定による報告又は調査を拒むことができる。

(6) The Subsidiary Company under the preceding paragraph may refuse the report or investigation under that paragraph if there are justifiable grounds.

７　第三百八十一条から第三百八十六条までの規定は、第一項の規定による定款の定めがある株式会社については、適用しない。

(7) The provisions from Article 381 through Article 386 do not apply to a Stock Company which has provisions of the articles of incorporation pursuant to the provisions of paragraph (1).

第八節　監査役会

Section 8 Board of Company Auditors

第一款　権限等

Subsection 1 Authority

第三百九十条　監査役会は、すべての監査役で組織する。

Article 390 (1) Board of company auditors is composed of all company auditors.

２　監査役会は、次に掲げる職務を行う。ただし、第三号の決定は、監査役の権限の行使を妨げることはできない。

(2) Board of company auditors performs the following duties; provided, however, that the decision in item (iii) may not preclude company auditors from exercising their authority:

一　監査報告の作成

(i) preparing audit reports;

二　常勤の監査役の選定及び解職

(ii) appointing and removing full-time company auditors; and

三　監査の方針、監査役会設置会社の業務及び財産の状況の調査の方法その他の監査役の職務の執行に関する事項の決定

(iii) deciding audit policy, methods for investigating the status of the operations and financial status of a Company with a Board of Company Auditors and other matters regarding the execution of the duties of company auditors.

３　監査役会は、監査役の中から常勤の監査役を選定しなければならない。

(3) Board of company auditors must appoint full-time company auditors from among the company auditors.

４　監査役は、監査役会の求めがあるときは、いつでもその職務の執行の状況を監査役会に報告しなければならない。

(4) If a board of company auditors requests, company auditors must report the status of the execution of their duties to the board of company auditors at any time.

第二款　運営

Subsection 2 Operations

（招集権者）

(Convenor)

第三百九十一条　監査役会は、各監査役が招集する。

Article 391 A board of company auditors meeting is called by any company auditor.

（招集手続）

(Calling Procedures)

第三百九十二条　監査役会を招集するには、監査役は、監査役会の日の一週間（これを下回る期間を定款で定めた場合にあっては、その期間）前までに、各監査役に対してその通知を発しなければならない。

Article 392 (1) To call a board of company auditors meeting, a company auditor must dispatch the notice thereof to each company auditor no later than one week (or if a shorter period of time is prescribed in the articles of incorporation, such shorter period of time) prior to the day of the board of company auditors meeting.

２　前項の規定にかかわらず、監査役会は、監査役の全員の同意があるときは、招集の手続を経ることなく開催することができる。

(2) Notwithstanding the provisions of the preceding paragraph, the board of company auditors meeting may be held without the procedures of calling if the consent of all company auditors is obtained.

（監査役会の決議）

(Resolution at Board of Company Auditors Meetings)

第三百九十三条　監査役会の決議は、監査役の過半数をもって行う。

Article 393 (1) The resolution at a board of company auditors meeting is passed by a majority of the company auditors.

２　監査役会の議事については、法務省令で定めるところにより、議事録を作成し、議事録が書面をもって作成されているときは、出席した監査役は、これに署名し、又は記名押印しなければならない。

(2) With respect to the business of the board of company auditors meeting, minutes must be prepared pursuant to the provisions of Ministry of Justice Order, and if the minutes are prepared in writing, the company auditors present at the meeting must sign or affix the names and seals to it.

３　前項の議事録が電磁的記録をもって作成されている場合における当該電磁的記録に記録された事項については、法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(3) With respect to the matters recorded in an electronic or magnetic record in cases where the minutes under the preceding paragraph are prepared in that electronic or magnetic record, an action in lieu of the signing or the affixing of names and seals prescribed by Ministry of Justice Order must be taken.

４　監査役会の決議に参加した監査役であって第二項の議事録に異議をとどめないものは、その決議に賛成したものと推定する。

(4) Company auditors who participate in resolutions at the board of company auditors meeting and do not have their objections recorded in the minutes under paragraph (2) are presumed to have agreed to such resolutions.

（議事録）

(Minutes)

第三百九十四条　監査役会設置会社は、監査役会の日から十年間、前条第二項の議事録をその本店に備え置かなければならない。

Article 394 (1) A Company with a Board of Company Auditors must keep the minutes referred to in paragraph (2) of the preceding Article at its head office for the period of ten years from the day of the board of company auditors meeting.

２　監査役会設置会社の株主は、その権利を行使するため必要があるときは、裁判所の許可を得て、次に掲げる請求をすることができる。

(2) If it is necessary for the purpose of exercising the rights of a shareholder of a Company with a Board of Company Auditors, the relevant shareholder may, with the permission of the court, make the following requests:

一　前項の議事録が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the minutes under the preceding paragraph are prepared in writing, requests for inspection or copying of such documents; and

二　前項の議事録が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the minutes under the preceding paragraph have been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

３　前項の規定は、監査役会設置会社の債権者が役員の責任を追及するため必要があるとき及び親会社社員がその権利を行使するため必要があるときについて準用する。

(3) The provisions of the preceding paragraph apply mutatis mutandis to the cases where it is necessary for the purpose of enforcing the liability of Officers by a creditor of a Company with Company Auditor(s) and to the cases where it is necessary for the purpose of exercising the rights of a Member of the Parent Company.

４　裁判所は、第二項（前項において準用する場合を含む。以下この項において同じ。）の請求に係る閲覧又は謄写をすることにより、当該監査役会設置会社又はその親会社若しくは子会社に著しい損害を及ぼすおそれがあると認めるときは、第二項の許可をすることができない。

(4) If the court finds that the inspection or copying relating to the requests under paragraph (2) (including the case of the mutatis mutandis application under the preceding paragraph; hereinafter the same applies in this paragraph) is likely to cause substantial detriment to such Company with a Board of Company Auditors or its Parent Company or Subsidiary Company, the court may not grant the permission under paragraph (2).

（監査役会への報告の省略）

(Omission of Report to Board of Company Auditors)

第三百九十五条　取締役、会計参与、監査役又は会計監査人が監査役の全員に対して監査役会に報告すべき事項を通知したときは、当該事項を監査役会へ報告することを要しない。

Article 395 In cases where the directors, accounting advisors, company auditors or financial auditors have notified all company auditors of matters that are to be reported to a board of company auditors meeting, it is unnecessary to report such matters to a board of company auditors meeting.

第九節　会計監査人

Section 9 Financial Auditors

（会計監査人の権限等）

(Authority of Financial Auditors)

第三百九十六条　会計監査人は、次章の定めるところにより、株式会社の計算書類及びその附属明細書、臨時計算書類並びに連結計算書類を監査する。この場合において、会計監査人は、法務省令で定めるところにより、会計監査報告を作成しなければならない。

Article 396 (1) Financial auditors audit the Financial Statements and the annexed detailed statements thereof, the Provisional Financial Statements as well as the Consolidated Financial Statements of a Stock Company pursuant to the provisions of the following Chapter. In such cases, financial auditors must prepare financial audit reports pursuant to the provisions of Ministry of Justice Order.

２　会計監査人は、いつでも、次に掲げるものの閲覧及び謄写をし、又は取締役及び会計参与並びに支配人その他の使用人に対し、会計に関する報告を求めることができる。

(2) Financial auditors may at any time inspect and copy the following things or request reports on accounting from directors and accounting advisors as well as managers or other employees:

一　会計帳簿又はこれに関する資料が書面をもって作成されているときは、当該書面

(i) if account books or materials relating thereto are prepared in writing, such documents; and

二　会計帳簿又はこれに関する資料が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したもの

(ii) if an account book or material relating thereto has been prepared as an electronic or magnetic record, anything that is used in the manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

３　会計監査人は、その職務を行うため必要があるときは、会計監査人設置会社の子会社に対して会計に関する報告を求め、又は会計監査人設置会社若しくはその子会社の業務及び財産の状況の調査をすることができる。

(3) Financial auditors may, if it is necessary for the purpose of performing duties of the financial auditors, request reports on accounting from a Subsidiary Company of the Company with Financial Auditor(s), or investigate the status of the operations and financial status of the Company with Financial Auditor(s) or of its Subsidiary Company.

４　前項の子会社は、正当な理由があるときは、同項の報告又は調査を拒むことができる。

(4) The Subsidiary Company under the preceding paragraph may refuse the report or investigation under that paragraph if there are justifiable grounds.

５　会計監査人は、その職務を行うに当たっては、次のいずれかに該当する者を使用してはならない。

(5) Financial auditors may not employ a person listed in any of the following items in performing their duties:

一　第三百三十七条第三項第一号又は第二号に掲げる者

(i) a person listed in Article 337, paragraph (3), item (i) or item (ii);

二　会計監査人設置会社又はその子会社の取締役、会計参与、監査役若しくは執行役又は支配人その他の使用人である者

(ii) a person who is a director, accounting advisor, company auditor, executive officer or employee, including a manager, of a Company with Financial Auditor(s) or of its Subsidiary Company; or

三　会計監査人設置会社又はその子会社から公認会計士又は監査法人の業務以外の業務により継続的な報酬を受けている者

(iii) a person who is in continuous receipt of remuneration from a Company with Financial Auditor(s) or its Subsidiary Company for operations other than the operations of the Certified Public Accountant or audit firm.

６　指名委員会等設置会社における第二項の規定の適用については、同項中「取締役」とあるのは、「執行役、取締役」とする。

(6) For the purpose of the application of the provisions of paragraph (2) to a Company with a Nominating Committee, etc., "directors" in that paragraph is read as "executive officers, directors".

（監査役に対する報告）

(Report to Company Auditors)

第三百九十七条　会計監査人は、その職務を行うに際して取締役の職務の執行に関し不正の行為又は法令若しくは定款に違反する重大な事実があることを発見したときは、遅滞なく、これを監査役に報告しなければならない。

Article 397 (1) If financial auditors detect, during the performance of their duties, misconduct or material facts in violation of laws and regulations or the articles of incorporation in connection with the execution of the duties of the directors, they must report the same to the company auditors without delay.

２　監査役は、その職務を行うため必要があるときは、会計監査人に対し、その監査に関する報告を求めることができる。

(2) If it is necessary for the purpose of performing their duties, company auditors may request reports on the financial auditors' audits from the financial auditors.

３　監査役会設置会社における第一項の規定の適用については、同項中「監査役」とあるのは、「監査役会」とする。

(3) For the purpose of the application of the provisions of paragraph (1) to a Company with a Board of Company Auditors, "company auditors" in that paragraph is read as "board of company auditors".

４　監査等委員会設置会社における第一項及び第二項の規定の適用については、第一項中「監査役」とあるのは「監査等委員会」と、第二項中「監査役」とあるのは「監査等委員会が選定した監査等委員」とする。

(4) For the purpose of application of the provisions of paragraphs (1) and (2) to a Company with an Audit and Supervisory Committee, "company auditor" in paragraph (1) is deemed to be replaced with "Audit and Supervisory Committee" and "company auditor" in paragraph (2) is deemed to be replaced with "Audit and Supervisory Committee Member appointed by the Audit and Supervisory Committee".

５　指名委員会等設置会社における第一項及び第二項の規定の適用については、第一項中「取締役」とあるのは「執行役又は取締役」と、「監査役」とあるのは「監査委員会」と、第二項中「監査役」とあるのは「監査委員会が選定した監査委員会の委員」とする。

(5) For the purpose of the application of the provisions of paragraph (1) and paragraph (2) to a Company with a Nominating Committee, etc., "directors" in paragraph (1) is read as "executive officers or directors", "company auditors" in the same paragraph is read as "audit committee", and "company auditors" in paragraph (2) is read as "committee members of the audit committee who are appointed by the audit committee".

（定時株主総会における会計監査人の意見の陳述）

(Statement of Opinions of Financial Auditors at Annual Shareholders Meeting)

第三百九十八条　第三百九十六条第一項に規定する書類が法令又は定款に適合するかどうかについて会計監査人が監査役と意見を異にするときは、会計監査人（会計監査人が監査法人である場合にあっては、その職務を行うべき社員。次項において同じ。）は、定時株主総会に出席して意見を述べることができる。

Article 398 (1) If a financial auditor's opinion on whether or not the statements provided for in Article 396, paragraph (1) comply with laws and regulations or the articles of incorporation differs from those of the company auditors, the financial auditor (in cases where financial auditors are audit firms or tax accountant corporations, referring to the members who are to perform their duties; the same applies in the following paragraph) may attend the annual shareholders meeting and state their opinion.

２　定時株主総会において会計監査人の出席を求める決議があったときは、会計監査人は、定時株主総会に出席して意見を述べなければならない。

(2) If a resolution that requires the attendance of financial auditors is passed at an annual shareholders meeting, the financial auditors must attend the shareholders meeting and state their opinions.

３　監査役会設置会社における第一項の規定の適用については、同項中「監査役」とあるのは、「監査役会又は監査役」とする。

(3) For the purpose of the application of the provisions of paragraph (1) to a Company with a Board of Company Auditors, "company auditors" in that paragraph is read as "board of company auditors or company auditors".

４　監査等委員会設置会社における第一項の規定の適用については、同項中「監査役」とあるのは、「監査等委員会又は監査等委員」とする。

(4) For the purpose of the application of the provisions of paragraphs (1) to a Company with an Audit and Supervisory Committee, "company auditor" in the same paragraph is deemed to be replaced with "Audit and Supervisory Committee or Audit and Supervisory Committee Members".

５　指名委員会等設置会社における第一項の規定の適用については、同項中「監査役」とあるのは、「監査委員会又はその委員」とする。

(5) For the purpose of the application of the provisions of paragraph (1) to a Company with a Nominating Committee, etc., "company auditors" in that paragraph is read as "audit committee or its committee members".

（会計監査人の報酬等の決定に関する監査役の関与）

(Involvement of Company Auditors in Decision on Remunerations for Financial Auditors)

第三百九十九条　取締役は、会計監査人又は一時会計監査人の職務を行うべき者の報酬等を定める場合には、監査役（監査役が二人以上ある場合にあっては、その過半数）の同意を得なければならない。

Article 399 (1) Directors must obtain the consent of the company auditor (if there are two or more company auditors, the majority of the company auditors) in cases where the directors fix the Remunerations for financial auditors or persons who are to temporarily perform the duties of financial auditors.

２　監査役会設置会社における前項の規定の適用については、同項中「監査役（監査役が二人以上ある場合にあっては、その過半数）」とあるのは、「監査役会」とする。

(2) For the purpose of the application of the preceding paragraph to a Company with a Board of Company Auditors, "company auditor (if there are two or more company auditors, the majority of the company auditors)" in that paragraph is read as "board of company auditors".

３　監査等委員会設置会社における第一項の規定の適用については、同項中「監査役（監査役が二人以上ある場合にあっては、その過半数）」とあるのは、「監査等委員会」とする。

(3) For the purpose of the application of the provisions of paragraphs (1) to a Company with an Audit and Supervisory Committee, "company auditor (if there are two or more company auditors, the majority of the company auditors)" in the same paragraph is deemed to be replaced with "Audit and Supervisory Committee".

４　指名委員会等設置会社における第一項の規定の適用については、同項中「監査役（監査役が二人以上ある場合にあっては、その過半数）」とあるのは、「監査委員会」とする。

(4) For the purpose of the application of the provisions of paragraph (1) to a Company with a Nominating Committee, etc., "company auditor (if there are two or more company auditors, the majority of the company auditors)" in that paragraph is read as "audit committee".

第九節の二　監査等委員会

Section 9-2 Audit and Supervisory Committee

第一款　権限等

Subsection 1 Authorities

（監査等委員会の権限等）

(Authorities of Audit and Supervisory Committee)

第三百九十九条の二　監査等委員会は、全ての監査等委員で組織する。

Article 399-2 (1) The Audit and Supervisory Committee is organized by all Audit and Supervisory Committee Members.

２　監査等委員は、取締役でなければならない。

(2) Audit and Supervisory Committee Members must be directors.

３　監査等委員会は、次に掲げる職務を行う。

(3) The Audit and Supervisory Committee performs the following duties:

一　取締役（会計参与設置会社にあっては、取締役及び会計参与）の職務の執行の監査及び監査報告の作成

(i) audit of execution of duties of directors (in cases of a Company with Accounting Advisor(s), directors and accounting advisors) and preparation of audit report;

二　株主総会に提出する会計監査人の選任及び解任並びに会計監査人を再任しないことに関する議案の内容の決定

(ii) determination of the content of proposals regarding the election and dismissal of a financial auditor and the refusal to reelect a financial auditor to be submitted to a shareholders meeting; and

三　第三百四十二条の二第四項及び第三百六十一条第六項に規定する監査等委員会の意見の決定

(iii) determination of opinions of the Audit and Supervisory Committee prescribed in Article 342-2, paragraph (4) and Article 361, paragraph (6).

４　監査等委員がその職務の執行（監査等委員会の職務の執行に関するものに限る。以下この項において同じ。）について監査等委員会設置会社に対して次に掲げる請求をしたときは、当該監査等委員会設置会社は、当該請求に係る費用又は債務が当該監査等委員の職務の執行に必要でないことを証明した場合を除き、これを拒むことができない。

(4) If Audit and Supervisory Committee Members make the following requests to a Company with an Audit and Supervisory Committee with respect to the execution of their duties (limited to those related to the execution of duties of Audit and Supervisory Committee; hereinafter the same applies in this paragraph), the Company with an Audit and Supervisory Committee may not refuse the request except in cases where it proves that the expense or debt relating to the request is not necessary for the execution of the duties of the Audit and Supervisory Committee Members:

一　費用の前払の請求

(i) requests for advancement of the expenses;

二　支出をした費用及び支出の日以後におけるその利息の償還の請求

(ii) request for the indemnification of the expenses paid and interests thereon from and including the day of payment; or

三　負担した債務の債権者に対する弁済（当該債務が弁済期にない場合にあっては、相当の担保の提供）の請求

(iii) requests for payment (or, in cases where such debt is not yet due, the provision of reasonable security) to the creditor of a debt incurred.

（監査等委員会による調査）

(Investigations by the Audit and Supervisory Committee)

第三百九十九条の三　監査等委員会が選定する監査等委員は、いつでも、取締役（会計参与設置会社にあっては、取締役及び会計参与）及び支配人その他の使用人に対し、その職務の執行に関する事項の報告を求め、又は監査等委員会設置会社の業務及び財産の状況の調査をすることができる。

Article 399-3 (1) Audit and Supervisory Committee Members appointed by the Audit and Supervisory Committee may request that directors (in cases of a Company with Accounting Advisor(s), directors and accounting advisors), managers, and other employees report on matters related to the execution of their duties, or may investigate the status of the operations and financial status of the Company with an Audit and Supervisory Committees at any time.

２　監査等委員会が選定する監査等委員は、監査等委員会の職務を執行するため必要があるときは、監査等委員会設置会社の子会社に対して事業の報告を求め、又はその子会社の業務及び財産の状況の調査をすることができる。

(2) If it is necessary for the purpose of performing the duties of the Audit and Supervisory Committee, Audit and Supervisory Committee Members appointed by the Audit and Supervisory Committee may request reports on the business from a Subsidiary Company of the Company with an Audit and Supervisory Committee, or may investigate the status of the operations and financial status of its Subsidiary Company.

３　前項の子会社は、正当な理由があるときは、同項の報告又は調査を拒むことができる。

(3) The Subsidiary Company under the preceding paragraph may refuse the report or investigation under that paragraph if there are justifiable grounds.

４　第一項及び第二項の監査等委員は、当該各項の報告の徴収又は調査に関する事項についての監査等委員会の決議があるときは、これに従わなければならない。

(4) Audit and Supervisory Committee Members under paragraph (1) and paragraph (2) must comply with the resolutions of the Audit and Supervisory Committee, if any, on matters regarding the collection of the report or investigation under such respective paragraphs.

（取締役会への報告義務）

(Duty to Report to Board of Directors)

第三百九十九条の四　監査等委員は、取締役が不正の行為をし、若しくは当該行為をするおそれがあると認めるとき、又は法令若しくは定款に違反する事実若しくは著しく不当な事実があると認めるときは、遅滞なく、その旨を取締役会に報告しなければならない。

Article 399-4 If Audit and Supervisory Committee Members find that directors engage in misconduct, or are likely to engage in such conduct, or that there are facts in violation of laws and regulations or the articles of incorporation or grossly improper facts, they must report to that effect to the board of directors without delay.

（株主総会に対する報告義務）

(Duty to Report to Shareholders Meeting)

第三百九十九条の五　監査等委員は、取締役が株主総会に提出しようとする議案、書類その他法務省令で定めるものについて法令若しくは定款に違反し、又は著しく不当な事項があると認めるときは、その旨を株主総会に報告しなければならない。

Article 399-5 If Audit and Supervisory Committee Members find that there are matters in violation with laws and regulations or the articles of incorporation or grossly improper facts with regard to proposals, documents, and other items prescribed by Ministry of Justice Order that directors intend to submit to the shareholders meeting, they must report to that effect to a shareholders meeting.

（監査等委員による取締役の行為の差止め）

(Enjoinment of Acts of Directors by Audit and Supervisory Committee)

第三百九十九条の六　監査等委員は、取締役が監査等委員会設置会社の目的の範囲外の行為その他法令若しくは定款に違反する行為をし、又はこれらの行為をするおそれがある場合において、当該行為によって当該監査等委員会設置会社に著しい損害が生ずるおそれがあるときは、当該取締役に対し、当該行為をやめることを請求することができる。

Article 399-6 (1) In cases where a director engages or is likely to engage in an act outside the scope of the purpose of a Company with an Audit and Supervisory Committee, or other acts in violation of laws and regulations or the articles of incorporation, if such an act is likely to cause substantial detriment to the Company with an Audit and Supervisory Committee, Audit and Supervisory Committee Members may demand that the director cease that act.

２　前項の場合において、裁判所が仮処分をもって同項の取締役に対し、その行為をやめることを命ずるときは、担保を立てさせないものとする。

(2) In the cases provided for in the preceding paragraph, if the court orders a director under the preceding paragraph to cease that act by a provisional disposition, the court is not to require the provision of security.

（監査等委員会設置会社と取締役との間の訴えにおける会社の代表等）

(Representative of a Company in Actions between a Company with an Audit and Supervisory Committee and Directors)

第三百九十九条の七　第三百四十九条第四項、第三百五十三条及び第三百六十四条の規定にかかわらず、監査等委員会設置会社が取締役（取締役であった者を含む。以下この条において同じ。）に対し、又は取締役が監査等委員会設置会社に対して訴えを提起する場合には、当該訴えについては、次の各号に掲げる場合の区分に応じ、当該各号に定める者が監査等委員会設置会社を代表する。

Article 399-7 (1) Notwithstanding the provisions of Article 349, paragraph (4), Article 353, and Article 364, in cases where a Company with an Audit and Supervisory Committee files an action against its directors (including persons who were directors; hereinafter the same applies in this Article), or the directors file an action against the Company with an Audit and Supervisory Committee, the person specified in the following items represents the Company with an Audit and Supervisory Committee depending on the category of cases listed in the following items:

一　監査等委員が当該訴えに係る訴訟の当事者である場合　取締役会が定める者（株主総会が当該訴えについて監査等委員会設置会社を代表する者を定めた場合にあっては、その者）

(i) in cases where Audit and Supervisory Committee Members are party to the suit relating to such action: The person designated by the board of directors (in cases where the shareholders meeting designates a person to represent the Company with an Audit and Supervisory Committee with respect to the action, that person); and

二　前号に掲げる場合以外の場合　監査等委員会が選定する監査等委員

(ii) in cases other than the case listed in the preceding item: The Audit and Supervisory Committee Member appointed by the Audit and Supervisory Committee.

２　前項の規定にかかわらず、取締役が監査等委員会設置会社に対して訴えを提起する場合には、監査等委員（当該訴えを提起する者であるものを除く。）に対してされた訴状の送達は、当該監査等委員会設置会社に対して効力を有する。

(2) Notwithstanding the provisions of the preceding paragraph, in cases where directors file an action against the Company with an Audit and Supervisory Committee, the service of complaint on the Audit and Supervisory Committee Members (excluding those filing that action) is effective on the Company with an Audit and Supervisory Committee.

３　第三百四十九条第四項、第三百五十三条及び第三百六十四条の規定にかかわらず、次の各号に掲げる株式会社が監査等委員会設置会社である場合において、当該各号に定める訴えを提起するときは、当該訴えについては、監査等委員会が選定する監査等委員が当該監査等委員会設置会社を代表する。

(3) Notwithstanding the provisions of Article 349, paragraph (4), Article 353, and Article 364, in cases where a Stock Company listed in the following items is a Company with an Audit and Supervisory Committee, when filing an action specified in those items, Audit and Supervisory Committee Members appointed by the Audit and Supervisory Committee represent the Company with an Audit and Supervisory Committee with respect to the action:

一　株式交換等完全親会社（第八百四十九条第二項第一号に規定する株式交換等完全親会社をいう。次項第一号及び第五項第三号において同じ。）　その株式交換等完全子会社（第八百四十七条の二第一項に規定する株式交換等完全子会社をいう。第五項第三号において同じ。）の取締役、執行役（執行役であった者を含む。以下この条において同じ。）又は清算人（清算人であった者を含む。以下この条において同じ。）の責任（第八百四十七条の二第一項各号に掲げる行為の効力が生じた時までにその原因となった事実が生じたものに限る。）を追及する訴え

(i) a Wholly Owning Parent Company Resulting from the Share Exchange, etc. (meaning a Wholly Owning Parent Company Resulting from the Share Exchange, etc. as prescribed in Article 849, paragraph (2), item (i); the same applies in item (i) of the following paragraph and paragraph (5), item (iii)): an action to enforce liabilities (limited to those for which the fact of the cause occurred by the time when the act listed in items of Article 847-2, paragraph (1) becomes effective) of directors, executive officers (including a person who was an executive officer; hereinafter the same applies in this Article), or liquidators (including a person who was a liquidator; hereinafter the same applies in this Article) of its Wholly Owned Subsidiary Company Resulting from the Share Exchange, etc. (meaning a Wholly Owned Subsidiary Company Resulting from the Share Exchange, etc. as prescribed in Article 847-2, paragraph (1); the same applies in paragraph (5), item (iii));

二　最終完全親会社等（第八百四十七条の三第一項に規定する最終完全親会社等をいう。次項第二号及び第五項第四号において同じ。）　その完全子会社等（同条第二項第二号に規定する完全子会社等をいい、同条第三項の規定により当該完全子会社等とみなされるものを含む。第五項第四号において同じ。）である株式会社の取締役、執行役又は清算人に対する特定責任追及の訴え（同条第一項に規定する特定責任追及の訴えをいう。）

(ii) an Ultimate, Wholly Owning Parent Company, etc. (meaning an Ultimate, Wholly Owning Parent Company, etc. as prescribed in Article 847-3, paragraph (1); the same applies in item (ii) of the following paragraph and paragraph (5), item (iv)): An action to enforce specific liability (meaning an action to enforce specific liability as prescribed in paragraph (1) of the same Article) of directors, executive officers, or liquidators of a Stock Company which is its Wholly Owned Subsidiary Company, etc. (meaning a Wholly Owned Subsidiary Company, etc. as prescribed in paragraph (2), item (ii) of the same Article and including anything that is deemed to be such a Wholly Owned Subsidiary Company, etc. pursuant to the provisions of paragraph (3) of the same Article; the same applies in paragraph (5), item (iv)).

４　第三百四十九条第四項の規定にかかわらず、次の各号に掲げる株式会社が監査等委員会設置会社である場合において、当該各号に定める請求をするときは、監査等委員会が選定する監査等委員が当該監査等委員会設置会社を代表する。

(4) Notwithstanding the provisions of Article 349 (4), in cases where a Stock Company listed in the following items is a Company with an Audit and Supervisory Committee, when making a request specified in the following items, an Audit and Supervisory Committee Member appointed by the Audit and Supervisory Committee represents the Company with an Audit and Supervisory Committee:

一　株式交換等完全親会社　第八百四十七条第一項の規定による請求（前項第一号に規定する訴えの提起の請求に限る。）

(i) a Wholly Owning Parent Company Resulting from the Share Exchange, etc.: Request pursuant to the provisions of Article 847, paragraph (1) (limited to a request to file an action as prescribed in item (i) of the preceding paragraph); and

二　最終完全親会社等　第八百四十七条第一項の規定による請求（前項第二号に規定する特定責任追及の訴えの提起の請求に限る。）

(ii) an Ultimate, Wholly Owning Parent Company, etc.: Request pursuant to the provisions of Article 847, paragraph (1) (limited to the request to file an action to enforce specific liabilities as prescribed in item (ii) of the preceding paragraph).

５　第三百四十九条第四項の規定にかかわらず、次に掲げる場合には、監査等委員が監査等委員会設置会社を代表する。

(5) Notwithstanding the provisions of Article 349, paragraph (4), in the following cases, Audit and Supervisory Committee Members represent the Company with an Audit and Supervisory Committee:

一　監査等委員会設置会社が第八百四十七条第一項、第八百四十七条の二第一項若しくは第三項（同条第四項及び第五項において準用する場合を含む。）又は第八百四十七条の三第一項の規定による請求（取締役の責任を追及する訴えの提起の請求に限る。）を受ける場合（当該監査等委員が当該訴えに係る訴訟の相手方となる場合を除く。）

(i) in cases where a Company with an Audit and Supervisory Committee receives a request (limited to a request to file an action to enforce the liabilities of directors) pursuant to the provisions of Article 847, paragraph (1), Article 847-2, paragraph (1) or (3) (including cases where it is applied mutatis mutandis pursuant to paragraphs (4) and (5) of the same Article), or Article 847-3, paragraph (1) (excluding cases where the Audit and Supervisory Committee Members become the party to the suit pertaining to the action);

二　監査等委員会設置会社が第八百四十九条第四項の訴訟告知（取締役の責任を追及する訴えに係るものに限る。）並びに第八百五十条第二項の規定による通知及び催告（取締役の責任を追及する訴えに係る訴訟における和解に関するものに限る。）を受ける場合（当該監査等委員がこれらの訴えに係る訴訟の当事者である場合を除く。）

(ii) in cases where a Company with an Audit and Supervisory Committee receives a notice of suit under Article 849, paragraph (4) (limited to those related to actions that enforce the liability of directors) and a notice or demand (limited to those related to the settlement of a suit relating to an action that enforces the liability of directors) pursuant to the provisions of Article 850, paragraph (2) (excluding cases where the Audit and Supervisory Committee Members are the party to the suit pertaining to these actions);

三　株式交換等完全親会社である監査等委員会設置会社が第八百四十九条第六項の規定による通知（その株式交換等完全子会社の取締役、執行役又は清算人の責任を追及する訴えに係るものに限る。）を受ける場合

(iii) in cases where a Company with an Audit and Supervisory Committee which is a Wholly Owning Parent Company Resulting from the Share Exchange, etc. receives a notice (limited to those related to an action to enforce the liabilities of directors, executive officers, or liquidators of its Wholly Owned Subsidiary Company Resulting from the Share Exchange, etc.) pursuant to the provisions of Article 849, paragraph (6); and

四　最終完全親会社等である監査等委員会設置会社が第八百四十九条第七項の規定による通知（その完全子会社等である株式会社の取締役、執行役又は清算人の責任を追及する訴えに係るものに限る。）を受ける場合

(iv) in cases where a Company with an Audit and Supervisory Committee which is an Ultimate, Wholly Owning Parent Company, etc. receives a notice (limited to those related to an action to enforce the liability of directors, executive officers, or liquidators of a Stock Company that constitutes its Wholly Owned Subsidiary Company, etc.) pursuant to the provisions of Article 849, paragraph (7).

第二款　運営

Subsection 2 Operations

（招集権者）

(Convenors)

第三百九十九条の八　監査等委員会は、各監査等委員が招集する。

Article 399-8 An Audit and Supervisory Committee is called by any Audit and Supervisory Committee Member.

（招集手続等）

(Calling Procedures)

第三百九十九条の九　監査等委員会を招集するには、監査等委員は、監査等委員会の日の一週間（これを下回る期間を定款で定めた場合にあっては、その期間）前までに、各監査等委員に対してその通知を発しなければならない。

Article 399-9 (1) To call an Audit and Supervisory Committee meeting, an Audit and Supervisory Committee Member must dispatch the notice thereof to each Audit and Supervisory Committee Member no later than one week (or if a shorter period of time is prescribed by the articles of incorporation, the shorter period of time) prior to the day of the Committee meeting.

２　前項の規定にかかわらず、監査等委員会は、監査等委員の全員の同意があるときは、招集の手続を経ることなく開催することができる。

(2) Notwithstanding the provisions of the preceding paragraph, the Audit and Supervisory Committee meeting may be held without the procedures for calling it if the consent of all Audit and Supervisory Committee Members is obtained.

３　取締役（会計参与設置会社にあっては、取締役及び会計参与）は、監査等委員会の要求があったときは、監査等委員会に出席し、監査等委員会が求めた事項について説明をしなければならない。

(3) If requested by the Audit and Supervisory Committee, directors (in cases of a Company with Accounting Advisor(s), directors and accounting advisors) must attend the Audit and Supervisory Committee meeting and provide explanations on the matters requested by the Audit and Supervisory Committee.

（監査等委員会の決議）

(Resolution at Audit and Supervisory Committee Meetings)

第三百九十九条の十　監査等委員会の決議は、議決に加わることができる監査等委員の過半数が出席し、その過半数をもって行う。

Article 399-10 (1) The resolution at an Audit and Supervisory Committee meeting is passed by a majority of the Audit and Supervisory Committee Members present at the meeting where the majority of the Audit and Supervisory Committee Members entitled to participate in the vote are present.

２　前項の決議について特別の利害関係を有する監査等委員は、議決に加わることができない。

(2) Audit and Supervisory Committee Members with a special interest in the resolution under the preceding paragraph may not participate in the vote.

３　監査等委員会の議事については、法務省令で定めるところにより、議事録を作成し、議事録が書面をもって作成されているときは、出席した監査等委員は、これに署名し、又は記名押印しなければならない。

(3) With respect to the proceedings of the Audit and Supervisory Committee meeting, minutes must be prepared pursuant to the provisions of Ministry of Justice Order, and if the minutes are prepared in writing, the Audit and Supervisory Committee Members present at the meeting must sign or affix the names and seals to them.

４　前項の議事録が電磁的記録をもって作成されている場合における当該電磁的記録に記録された事項については、法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(4) With respect to the matters recorded in an electronic or magnetic record in cases where the minutes under the preceding paragraph are prepared in that electronic or magnetic record, an action in lieu of the signing or the affixing of names and seals prescribed by Ministry of Justice Order must be taken.

５　監査等委員会の決議に参加した監査等委員であって第三項の議事録に異議をとどめないものは、その決議に賛成したものと推定する。

(5) Audit and Supervisory Committee Members who participate in resolutions at the Audit and Supervisory Committee meeting and do not have their objections recorded in the minutes under paragraph (3) are presumed to have agreed to such resolutions.

（議事録）

(Minutes)

第三百九十九条の十一　監査等委員会設置会社は、監査等委員会の日から十年間、前条第三項の議事録をその本店に備え置かなければならない。

Article 399-11 (1) A Company with an Audit and Supervisory Committee must keep the minutes referred to in paragraph (3) of the preceding Article at its head office for a period of ten years from the day of the Audit and Supervisory Committee meeting.

２　監査等委員会設置会社の株主は、その権利を行使するため必要があるときは、裁判所の許可を得て、次に掲げる請求をすることができる。

(2) If it is necessary for the purpose of exercising the rights of a shareholder of a Company with an Audit and Supervisory Committees, the relevant shareholder may, with the permission of the court, make the following requests:

一　前項の議事録が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the minutes under the preceding paragraph are prepared in writing, requests for inspection or copying of those documents; and

二　前項の議事録が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the minutes under the preceding paragraph have been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

３　前項の規定は、監査等委員会設置会社の債権者が取締役又は会計参与の責任を追及するため必要があるとき及び親会社社員がその権利を行使するため必要があるときについて準用する。

(3) The provisions of the preceding paragraph apply mutatis mutandis to those cases where it is necessary for the purpose of enforcing the liability of directors or accounting advisors by a creditor of a Company with an Audit and Supervisory Committee and to the cases where it is necessary for the purpose of exercising the rights of a Member of the Parent Company.

４　裁判所は、第二項（前項において準用する場合を含む。以下この項において同じ。）の請求に係る閲覧又は謄写をすることにより、当該監査等委員会設置会社又はその親会社若しくは子会社に著しい損害を及ぼすおそれがあると認めるときは、第二項の許可をすることができない。

(4) If the court finds that the inspection or copying relating to the requests under paragraph (2) (including the case of the mutatis mutandis application pursuant to the preceding paragraph; hereinafter the same applies in this paragraph) is likely to cause substantial detriment to the Company with an Audit and Supervisory Committee or its Parent Company or Subsidiary Company, the court may not grant the permission under paragraph (2).

（監査等委員会への報告の省略）

(Omission of Report to Audit and Supervisory Committee)

第三百九十九条の十二　取締役、会計参与又は会計監査人が監査等委員の全員に対して監査等委員会に報告すべき事項を通知したときは、当該事項を監査等委員会へ報告することを要しない。

Article 399-12 In cases where the directors, accounting advisors, financial auditors have notified all Audit and Supervisory Committee Members of matters that are to be reported to the Audit and Supervisory Committee meeting, it is unnecessary to report such matters to the Audit and Supervisory Committee meeting.

第三款　監査等委員会設置会社の取締役会の権限等

Subsection 3 Authorities of the Board of Directors of a Company with an Audit and Supervisory Committee

（監査等委員会設置会社の取締役会の権限）

(Authority of the Board of Directors of a Company with an Audit and Supervisory Committee)

第三百九十九条の十三　監査等委員会設置会社の取締役会は、第三百六十二条の規定にかかわらず、次に掲げる職務を行う。

Article 399-13 (1) The board of directors of a Company with an Audit and Supervisory Committee performs the following duties notwithstanding of provisions of Article 362:

一　次に掲げる事項その他監査等委員会設置会社の業務執行の決定

(i) deciding the following matters and execution of the operations of the Company with an Audit and Supervisory Committee:

イ　経営の基本方針

(a) basic management policy;

ロ　監査等委員会の職務の執行のため必要なものとして法務省令で定める事項

(b) the matters prescribed by Ministry of Justice Order as those necessary for the execution of the duties of the Audit and Supervisory Committee;

ハ　取締役の職務の執行が法令及び定款に適合することを確保するための体制その他株式会社の業務並びに当該株式会社及びその子会社から成る企業集団の業務の適正を確保するために必要なものとして法務省令で定める体制の整備

(c) the development of systems necessary to ensure that the execution of the duties by the directors complies with the laws and regulations and the articles of incorporation, and other systems prescribed by Ministry of Justice Order as systems necessary to ensure the properness of operations of a Stock Company and of operations of a group of enterprises consisting of the Stock Company and its Subsidiary Companies;

二　取締役の職務の執行の監督

(ii) supervising the execution of duties by directors; and

三　代表取締役の選定及び解職

(iii) appointing and removing Representative Directors.

２　監査等委員会設置会社の取締役会は、前項第一号イからハまでに掲げる事項を決定しなければならない。

(2) The board of directors of a Company with an Audit and Supervisory Committee must determine matters listed in item (i), (a) through (c) of the preceding paragraph.

３　監査等委員会設置会社の取締役会は、取締役（監査等委員である取締役を除く。）の中から代表取締役を選定しなければならない。

(3) The board of directors of a Company with an Audit and Supervisory Committee must appoint Representative Directors from among the directors (excluding directors who are Audit and Supervisory Committee Members).

４　監査等委員会設置会社の取締役会は、次に掲げる事項その他の重要な業務執行の決定を取締役に委任することができない。

(4) The board of directors of a Company with an Audit and Supervisory Committee may not delegate the decision on the execution of the following matters and other important operations to directors:

一　重要な財産の処分及び譲受け

(i) the disposal of and acceptance of transfer of important assets;

二　多額の借財

(ii) borrowing of a significant amount;

三　支配人その他の重要な使用人の選任及び解任

(iii) the appointment and dismissal of an important employee including managers;

四　支店その他の重要な組織の設置、変更及び廃止

(iv) the establishment, changes or abolition of important structures including branch offices;

五　第六百七十六条第一号に掲げる事項その他の社債を引き受ける者の募集に関する重要な事項として法務省令で定める事項

(v) matters listed in Article 676, item (i) and other matters prescribed by Ministry of Justice Order as important matters regarding the solicitation of persons who subscribe Bonds; and

六　第四百二十六条第一項の規定による定款の定めに基づく第四百二十三条第一項の責任の免除

(vi) exemption from liability under Article 423, paragraph (1) pursuant to provisions of the articles of incorporation under the provisions of Article 426, paragraph (1).

５　前項の規定にかかわらず、監査等委員会設置会社の取締役の過半数が社外取締役である場合には、当該監査等委員会設置会社の取締役会は、その決議によって、重要な業務執行の決定を取締役に委任することができる。ただし、次に掲げる事項については、この限りでない。

(5) Notwithstanding the provisions of the preceding paragraph, in cases where a majority of directors of a Company with an Audit and Supervisory Committee are Outside Directors, the board of directors of the Company with an Audit and Supervisory Committee may delegate the decision on execution of important operations to directors by its resolution; provided, however, that this does not apply to the following matters:

一　第百三十六条又は第百三十七条第一項の決定及び第百四十条第四項の規定による指定

(i) decisions under Article 136 or Article 137, paragraph (1), and the designation under the provisions of Article 140, paragraph (4);

二　第百六十五条第三項において読み替えて適用する第百五十六条第一項各号に掲げる事項の決定

(ii) decisions on the matters listed in each item of Article 156, paragraph (1) applied pursuant to Article 165, paragraph (3) following the deemed replacement of terms;

三　第二百六十二条又は第二百六十三条第一項の決定

(iii) decisions under Article 262 or Article 263, paragraph (1);

四　第二百九十八条第一項各号に掲げる事項の決定

(iv) decisions on the matters listed in each item of Article 298, paragraph (1);

五　株主総会に提出する議案（会計監査人の選任及び解任並びに会計監査人を再任しないことに関するものを除く。）の内容の決定

(v) decisions on the content of proposals to be submitted to a shareholders meeting (excluding those regarding the election and dismissal of financial auditors and the refusal to reelect financial auditors);

六　第三百六十五条第一項において読み替えて適用する第三百五十六条第一項の承認

(vi) approval under Article 356, paragraph (1) applied pursuant to Article 365, paragraph (1) following the deemed replacement of terms;

七　第三百六十六条第一項ただし書の規定による取締役会を招集する取締役の決定

(vii) designation of the directors to call the board of directors meeting pursuant to the provisions of the proviso to Article 366, paragraph (1);

八　第三百九十九条の七第一項第一号の規定による監査等委員会設置会社を代表する者の決定

(viii) designation of a person to represent the Company with an Audit and Supervisory Committee pursuant to the provisions of Article 399-7, paragraph (1), item (i);

九　前項第六号に掲げる事項

(ix) matters listed in item (vi) of the preceding paragraph;

十　第四百三十六条第三項、第四百四十一条第三項及び第四百四十四条第五項の承認

(x) approvals under Article 436, paragraph (3), Article 441, paragraph (3) and Article 444, paragraph (5);

十一　第四百五十四条第五項において読み替えて適用する同条第一項の規定により定めなければならないとされる事項の決定

(xi) decisions on the matters to be decided pursuant to the provisions of Article 454, paragraph (1) applied pursuant to paragraph (5) of the same Article following the deemed replacement of terms;

十二　第四百六十七条第一項各号に掲げる行為に係る契約（当該監査等委員会設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xii) decisions on the contents of contracts relating to the acts listed in each item of Article 467, paragraph (1) (excluding those which do not require approval by a resolution at a shareholders meeting of the Company with an Audit and Supervisory Committee);

十三　合併契約（当該監査等委員会設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xiii) decisions on the content of merger agreements (excluding those which do not require approval by a resolution at a shareholders meeting of the Company with an Audit and Supervisory Committee);

十四　吸収分割契約（当該監査等委員会設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xiv) decisions on the content of Absorption-type Company Split agreements (excluding those which do not require approval by a resolution at a shareholders meeting of the Company with an Audit and Supervisory Committee);

十五　新設分割計画（当該監査等委員会設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xv) decisions on the content of Incorporation-type Company Split plans (excluding those which do not require approval by a resolution at a shareholders meeting of the Company with an Audit and Supervisory Committee);

十六　株式交換契約（当該監査等委員会設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xvi) decisions on the content of Share Exchange agreements (excluding those which do not require approval by a resolution at a shareholders meeting of the Company with an Audit and Supervisory Committee); and

十七　株式移転計画の内容の決定

(xvii) decisions on the contents of Share Transfer plans.

６　前二項の規定にかかわらず、監査等委員会設置会社は、取締役会の決議によって重要な業務執行（前項各号に掲げる事項を除く。）の決定の全部又は一部を取締役に委任することができる旨を定款で定めることができる。

(6) Notwithstanding the provisions of the preceding two paragraphs, a Company with an Audit and Supervisory Committee may stipulate in the articles of incorporation that all or part of decisions of execution of important operations (excluding matters listed in items of the preceding paragraph) to delegate directors by the resolution of the board of directors.

（監査等委員会による取締役会の招集）

(Call of the Board of Directors Meeting by Audit and Supervisory Committee)

第三百九十九条の十四　監査等委員会設置会社においては、招集権者の定めがある場合であっても、監査等委員会が選定する監査等委員は、取締役会を招集することができる。

Article 399-14 At a Company with an Audit and Supervisory Committee, even in cases where there are provisions for a Convenor, the Audit and Supervisory Committee Members appointed by the Audit and Supervisory Committee may call the board of directors meeting.

第十節　指名委員会等及び執行役

Section 10 Nominating Committee and Executive Officers

第一款　委員の選定、執行役の選任等

Subsection 1 Appointment of Committee Members and Election of Executive Officers

（委員の選定等）

(Appointment of Committee Members)

第四百条　指名委員会、監査委員会又は報酬委員会の各委員会（以下この条、次条及び第九百十一条第三項第二十三号ロにおいて単に「各委員会」という。）は、委員三人以上で組織する。

Article 400 (1) Each Committee, including the nominating committee, audit committee, or compensation committee (hereinafter collectively referred to as "Each Committee" in this Article, the following Article, and Article 911, paragraph (3), item (xxiii), (b)) is composed of three or more committee members.

２　各委員会の委員は、取締役の中から、取締役会の決議によって選定する。

(2) The committee members of Each Committee are appointed from among the directors by a resolution at the board of directors meeting.

３　各委員会の委員の過半数は、社外取締役でなければならない。

(3) The majority of the committee members of Each Committee must be Outside Directors.

４　監査委員会の委員（以下「監査委員」という。）は、指名委員会等設置会社若しくはその子会社の執行役若しくは業務執行取締役又は指名委員会等設置会社の子会社の会計参与（会計参与が法人であるときは、その職務を行うべき社員）若しくは支配人その他の使用人を兼ねることができない。

(4) A committee member of the audit committee (hereinafter referred to as "Audit Committee Member") may not concurrently act as an executive officer or Executive Director of a Company with a Nominating Committee, etc. or its Subsidiary Company, or as an accounting advisor (if the accounting advisor is a corporation, the member who is to perform the duties of the accounting advisor) or employee, including a manager, of a Subsidiary Company of a Company with a Nominating Committee, etc..

（委員の解職等）

(Removal of Committee Members)

第四百一条　各委員会の委員は、いつでも、取締役会の決議によって解職することができる。

Article 401 (1) The committee members of Each Committee may be removed at any time by a resolution at the board of directors meeting.

２　前条第一項に規定する各委員会の委員の員数（定款で四人以上の員数を定めたときは、その員数）が欠けた場合には、任期の満了又は辞任により退任した委員は、新たに選定された委員（次項の一時委員の職務を行うべき者を含む。）が就任するまで、なお委員としての権利義務を有する。

(2) Where there is a vacancy which results in a shortfall in the number of committee members of Each Committee provided for in paragraph (1) of the preceding Article (or, if the number of committee members provided for in the articles of incorporation is four or more, that number), a committee member who retired from office due to expiration of the committee member's term of office or resignation continues to have the rights and obligations of a committee member until a newly appointed committee member (including a person who is to temporarily perform the duties of a committee member under the following paragraph) assumes office.

３　前項に規定する場合において、裁判所は、必要があると認めるときは、利害関係人の申立てにより、一時委員の職務を行うべき者を選任することができる。

(3) In the case provided for in the preceding paragraph, if the court finds it necessary, it may, in response to a petition by interested persons, appoint a person who is to temporarily perform the duties of a committee member.

４　裁判所は、前項の一時委員の職務を行うべき者を選任した場合には、指名委員会等設置会社がその者に対して支払う報酬の額を定めることができる。

(4) In cases where the court has appointed the person who is to temporarily perform the duties of a committee member under the preceding paragraph, the court may prescribe the amount of the remuneration that the Company with a Nominating Committee, etc. pays to that person.

（執行役の選任等）

(Election of Executive Officers)

第四百二条　指名委員会等設置会社には、一人又は二人以上の執行役を置かなければならない。

Article 402 (1) A Company with a Nominating Committee, etc. must have one or more executive officers.

２　執行役は、取締役会の決議によって選任する。

(2) An executive officer is elected by a resolution at the board of directors meeting.

３　指名委員会等設置会社と執行役との関係は、委任に関する規定に従う。

(3) The relationship between a Company with a Nominating Committee, etc. and its executive officers is governed by the provisions on mandate.

４　第三百三十一条第一項の規定は、執行役について準用する。

(4) The provisions of Article 331, paragraph (1) apply mutatis mutandis to executive officers.

５　株式会社は、執行役が株主でなければならない旨を定款で定めることができない。ただし、公開会社でない指名委員会等設置会社については、この限りでない。

(5) A Stock Company may not provide in the articles of incorporation that the executive officers must be shareholders; provided, however, that this does not apply to a Company with a Nominating Committee, etc. that is not a Public Company.

６　執行役は、取締役を兼ねることができる。

(6) An executive officer may act concurrently as a director.

７　執行役の任期は、選任後一年以内に終了する事業年度のうち最終のものに関する定時株主総会の終結後最初に招集される取締役会の終結の時までとする。ただし、定款によって、その任期を短縮することを妨げない。

(7) An executive officer's term of office continues until the conclusion of the first board of directors meeting called after the conclusion of the annual shareholders meeting for the last business year ending within one year from the time of their election; provided, however, that this does not preclude the shortening the executive officer's term of office by the articles of incorporation.

８　前項の規定にかかわらず、指名委員会等設置会社が指名委員会等を置く旨の定款の定めを廃止する定款の変更をした場合には、執行役の任期は、当該定款の変更の効力が生じた時に満了する。

(8) Notwithstanding the provisions of the preceding paragraph, in cases where a Company with a Nominating Committee, etc. makes any amendment in the articles of incorporation to repeal the provisions of the articles of incorporation to the effect that a Nominating Committee, etc. is established, the executive officer's term of office expires when such amendment in the articles of incorporation takes effect.

（執行役の解任等）

(Dismissal of Executive Officers)

第四百三条　執行役は、いつでも、取締役会の決議によって解任することができる。

Article 403 (1) Executive officers may be dismissed at any time by a resolution at the board of directors meeting.

２　前項の規定により解任された執行役は、その解任について正当な理由がある場合を除き、指名委員会等設置会社に対し、解任によって生じた損害の賠償を請求することができる。

(2) An executive officer dismissed pursuant to the provisions of the preceding paragraph is entitled to demand damages arising from the dismissal from the Company with a Nominating Committee, etc., except in cases where there are justifiable grounds for such dismissal.

３　第四百一条第二項から第四項までの規定は、執行役が欠けた場合又は定款で定めた執行役の員数が欠けた場合について準用する。

(3) The provisions of Article 401, paragraph (2) through paragraph (4) apply mutatis mutandis to the cases where there are no executive officers in office, or where there is a vacancy which results in a shortfall in the number of executive officers prescribed in the articles of incorporation.

第二款　指名委員会等の権限等

Subsection 2 Authority of Nominating Committee

（指名委員会等の権限等）

(Authority of Nominating Committee)

第四百四条　指名委員会は、株主総会に提出する取締役（会計参与設置会社にあっては、取締役及び会計参与）の選任及び解任に関する議案の内容を決定する。

Article 404 (1) A nominating committee determines the contents of proposals regarding the election and dismissal of directors (or directors and accounting advisors for a Company with Accounting Advisor(s)) to be submitted to a shareholders meeting.

２　監査委員会は、次に掲げる職務を行う。

(2) An audit committee performs the following duties:

一　執行役等（執行役及び取締役をいい、会計参与設置会社にあっては、執行役、取締役及び会計参与をいう。以下この節において同じ。）の職務の執行の監査及び監査報告の作成

(i) auditing the execution of duties by Executive Officers, Etc. (meaning executive officers and directors, or, for a Company with Accounting Advisor(s), meaning executive officers, directors and accounting advisors; hereinafter the same applies in this Section) and preparing audit reports; and

二　株主総会に提出する会計監査人の選任及び解任並びに会計監査人を再任しないことに関する議案の内容の決定

(ii) determining the contents of proposals regarding the election and dismissal of financial auditors and the refusal to reelect financial auditors to be submitted to a shareholders meeting.

３　報酬委員会は、第三百六十一条第一項並びに第三百七十九条第一項及び第二項の規定にかかわらず、執行役等の個人別の報酬等の内容を決定する。執行役が指名委員会等設置会社の支配人その他の使用人を兼ねているときは、当該支配人その他の使用人の報酬等の内容についても、同様とする。

(3) Notwithstanding the provisions of Article 361, paragraph (1) and Article 379, paragraphs (1) and (2), a compensation committee determines the contents of the Remunerations for individual Executive Officers, etc. If an executive officer acts concurrently as an employee, including a manager, of a Company with a Nominating Committee, etc., the same applies to the contents of the Remunerations for such employee, including a manager.

４　委員がその職務の執行（当該委員が所属する指名委員会等の職務の執行に関するものに限る。以下この項において同じ。）について指名委員会等設置会社に対して次に掲げる請求をしたときは、当該指名委員会等設置会社は、当該請求に係る費用又は債務が当該委員の職務の執行に必要でないことを証明した場合を除き、これを拒むことができない。

(4) If committee members make the following requests to a Company with a Nominating Committee, etc. with respect to the execution of their duties (limited to that regarding the execution of the duties of the Nominating Committee, etc. to which such committee members belong; hereinafter the same applies in this paragraph), such Company with a Nominating Committee, etc. may not refuse such request except in cases where it proves that the expense or debt relating to such request is not necessary for the execution of the duties of such committee members:

一　費用の前払の請求

(i) requests for advancement of the expenses;

二　支出をした費用及び支出の日以後におけるその利息の償還の請求

(ii) request for the indemnification of the expenses paid and interests thereon from and including the day of the payment; or

三　負担した債務の債権者に対する弁済（当該債務が弁済期にない場合にあっては、相当の担保の提供）の請求

(iii) requests for the payment (or, in cases where such debt is not yet due, the provision of reasonable security) to the creditor of a debt incurred.

（監査委員会による調査）

(Investigations by Audit Committees)

第四百五条　監査委員会が選定する監査委員は、いつでも、執行役等及び支配人その他の使用人に対し、その職務の執行に関する事項の報告を求め、又は指名委員会等設置会社の業務及び財産の状況の調査をすることができる。

Article 405 (1) Audit Committee Members appointed by the audit committee may at any time request reports on the execution of their duties from Executive Officers, etc. and employees including managers, or investigate the status of the operations and financial status of the Company with a Nominating Committee, etc.

２　監査委員会が選定する監査委員は、監査委員会の職務を執行するため必要があるときは、指名委員会等設置会社の子会社に対して事業の報告を求め、又はその子会社の業務及び財産の状況の調査をすることができる。

(2) Audit Committee Members appointed by the audit committee may, if it is necessary for the purpose of performing duties of the audit committee, request reports on the business from a Subsidiary Company of the Company with a Nominating Committee, etc., or investigate the status of the operations and financial status of its Subsidiary Company.

３　前項の子会社は、正当な理由があるときは、同項の報告又は調査を拒むことができる。

(3) The Subsidiary Company under the preceding paragraph may refuse the report or investigation under that paragraph if there are justifiable grounds.

４　第一項及び第二項の監査委員は、当該各項の報告の徴収又は調査に関する事項についての監査委員会の決議があるときは、これに従わなければならない。

(4) Audit Committee Members under paragraph (1) and paragraph (2) must comply with resolutions at the audit committee meeting, if any, on matters regarding the collection of the report or investigation under such respective paragraphs.

（取締役会への報告義務）

(Duty to Report to Board of Directors)

第四百六条　監査委員は、執行役又は取締役が不正の行為をし、若しくは当該行為をするおそれがあると認めるとき、又は法令若しくは定款に違反する事実若しくは著しく不当な事実があると認めるときは、遅滞なく、その旨を取締役会に報告しなければならない。

Article 406 If Audit Committee Members find that executive officers or directors engage in misconduct, or are likely to engage in such conduct, or that there are facts in violation of laws and regulations or the articles of incorporation or grossly improper facts, they must report to that effect to the board of directors without delay.

（監査委員による執行役等の行為の差止め）

(Enjoinment of Acts of Executive Officers by Audit Committee Members)

第四百七条　監査委員は、執行役又は取締役が指名委員会等設置会社の目的の範囲外の行為その他法令若しくは定款に違反する行為をし、又はこれらの行為をするおそれがある場合において、当該行為によって当該指名委員会等設置会社に著しい損害が生ずるおそれがあるときは、当該執行役又は取締役に対し、当該行為をやめることを請求することができる。

Article 407 (1) In cases where an executive officer or director engages, or is likely to engage, in any act outside the scope of the purpose of a Company with a Nominating Committee, etc., or other acts in violation of laws and regulations or the articles of incorporation, if such act is likely to cause substantial detriment to such Company with a Nominating Committee, etc., the Audit Committee Members may demand that such executive officer or director cease such act.

２　前項の場合において、裁判所が仮処分をもって同項の執行役又は取締役に対し、その行為をやめることを命ずるときは、担保を立てさせないものとする。

(2) In the cases provided for in the preceding paragraph, if the court orders an executive officer or director under the preceding paragraph to cease such act by a provisional disposition, the court is not to require the provision of security.

（指名委員会等設置会社と執行役又は取締役との間の訴えにおける会社の代表等）

(Representation of Company in Actions between a Company with a Nominating Committee and Executive Officers or Directors)

第四百八条　第四百二十条第三項において準用する第三百四十九条第四項の規定並びに第三百五十三条及び第三百六十四条の規定にかかわらず、指名委員会等設置会社が執行役（執行役であった者を含む。以下この条において同じ。）若しくは取締役（取締役であった者を含む。以下この条において同じ。）に対し、又は執行役若しくは取締役が指名委員会等設置会社に対して訴えを提起する場合には、当該訴えについては、次の各号に掲げる場合の区分に応じ、当該各号に定める者が指名委員会等設置会社を代表する。

Article 408 (1) Notwithstanding the provisions of Article 349, paragraph (4) applied mutatis mutandis under Article 420, paragraph (3), and the provisions of Article 353 and Article 364, in cases where a Company with a Nominating Committee, etc. files an action against its executive officers (including persons who were executive officers; hereinafter the same applies in this Article) or directors (including persons who were directors; hereinafter the same applies in this Article), or the executive officers or directors of a Company with a Nominating Committee, etc. files an action against that Company with Committees, the persons provided for in each of the following items for the case categories listed in such items represent the Company with a Nominating Committee, etc. in such actions:

一　監査委員が当該訴えに係る訴訟の当事者である場合　取締役会が定める者（株主総会が当該訴えについて指名委員会等設置会社を代表する者を定めた場合にあっては、その者）

(i) in cases where Audit Committee Members are the party to the suit relating to such action: The person designated by the board of directors (or, in cases where the shareholders meeting designates a person to represent the Company with a Nominating Committee, etc. with respect to such action, that person); and

二　前号に掲げる場合以外の場合　監査委員会が選定する監査委員

(ii) in cases other than the case listed in the preceding item: The Audit Committee Member appointed by the audit committee.

２　前項の規定にかかわらず、執行役又は取締役が指名委員会等設置会社に対して訴えを提起する場合には、監査委員（当該訴えを提起する者であるものを除く。）に対してされた訴状の送達は、当該指名委員会等設置会社に対して効力を有する。

(2) Notwithstanding the provisions of the preceding paragraph, in cases where executive officers or directors file an action against the Company with a Nominating Committee, etc., the service of complaint on the Audit Committee Members (excluding those filing that action) is effective on such Company with a Nominating Committee, etc.

３　第四百二十条第三項において準用する第三百四十九条第四項の規定並びに第三百五十三条及び第三百六十四条の規定にかかわらず、次の各号に掲げる株式会社が指名委員会等設置会社である場合において、当該各号に定める訴えを提起するときは、当該訴えについては、監査委員会が選定する監査委員が当該指名委員会等設置会社を代表する。

(3) Notwithstanding the provisions of Article 349, paragraph (4) applied mutatis mutandis pursuant to Article 420, paragraph (3), and the provisions of Article 353 and Article 364, in cases where a Stock Company listed in the following items is a Company with a Nominating Committee, etc., when filing an action prescribed in those items, the Audit Committee Members appointed by the Audit Committee represent the Company with a Nominating Committee, etc.:

一　株式交換等完全親会社（第八百四十九条第二項第一号に規定する株式交換等完全親会社をいう。次項第一号及び第五項第三号において同じ。）　その株式交換等完全子会社（第八百四十七条の二第一項に規定する株式交換等完全子会社をいう。第五項第三号において同じ。）の取締役、執行役又は清算人（清算人であった者を含む。以下この条において同じ。）の責任（第八百四十七条の二第一項各号に掲げる行為の効力が生じた時までにその原因となった事実が生じたものに限る。）を追及する訴え

(i) a Wholly Owning Parent Company Resulting from the Share Exchange, etc. (meaning a Wholly Owning Parent Company Resulting from the Share Exchange, etc. as prescribed in Article 849, paragraph (2), item (i); the same applies in item (i) of the following paragraph and paragraph (5), item (iii)): an action to enforce liability (limited to those for which the fact of the cause occurred by the time when the act listed in items of Article 847-2, paragraph (1) becomes effective) of the directors, executive officers or liquidators (including a person who was a liquidator; hereinafter the same applies in this Article) of its Wholly Owned Subsidiary Company Resulting from the Share Exchange, etc. (meaning the Wholly Owned Subsidiary Company Resulting from the Share Exchange, etc. as prescribed in Article 847-2, paragraph (1); the same applies in paragraph (5), item (iii));

二　最終完全親会社等（第八百四十七条の三第一項に規定する最終完全親会社等をいう。次項第二号及び第五項第四号において同じ。）　その完全子会社等（同条第二項第二号に規定する完全子会社等をいい、同条第三項の規定により当該完全子会社等とみなされるものを含む。第五項第四号において同じ。）である株式会社の取締役、執行役又は清算人に対する特定責任追及の訴え（同条第一項に規定する特定責任追及の訴えをいう。）

(ii) an Ultimate, Wholly Owning Parent Company, etc. (meaning an Ultimate, Wholly Owning Parent Company, etc. as prescribed in Article 847-3, paragraph (1); the same applies in item (ii) of the following paragraph and paragraph (5), item (iv)): An action to enforce specific liability (meaning an action to enforce specific liability as prescribed in paragraph (1) of the same Article) of directors, executive officers, or liquidators of a Stock Company which is its Wholly Owned Subsidiary Company, etc. (meaning a Wholly Owned Subsidiary Company, anything that is deemed to be such a Wholly Owned Subsidiary Company, etc., pursuant to the provisions of paragraph (3) of the same Article; the same applies in paragraph (5), item (iv)).

４　第四百二十条第三項において準用する第三百四十九条第四項の規定にかかわらず、次の各号に掲げる株式会社が指名委員会等設置会社である場合において、当該各号に定める請求をするときは、監査委員会が選定する監査委員が当該指名委員会等設置会社を代表する。

(4) Notwithstanding the provisions of Article 349, paragraph (4) as applied mutatis mutandis pursuant to Article 420, paragraph (3), in cases where a Stock Company listed in the following items is a Company with a Nominating Committee, etc., when making a request specified in those items, an Audit and Supervisory Committee Member appointed by the Audit and Supervisory Committee represents the Company with a Nominating Committee, etc.:

一　株式交換等完全親会社　第八百四十七条第一項の規定による請求（前項第一号に規定する訴えの提起の請求に限る。）

(i) a Wholly Owning Parent Company Resulting from a Share Exchange, etc.: Request pursuant to the provisions of Article 847, paragraph (1) (limited to the request of filing an action prescribed in item (i) of the preceding paragraph); and

二　最終完全親会社等　第八百四十七条第一項の規定による請求（前項第二号に規定する特定責任追及の訴えの提起の請求に限る。）

(ii) an Ultimate, Wholly Owning Parent Company, etc.: Request pursuant to the provisions of Article 847, paragraph (1) (limited to the request to file an action to enforce the specific liabilities prescribed in item (ii) of the preceding paragraph).

５　第四百二十条第三項において準用する第三百四十九条第四項の規定にかかわらず、次に掲げる場合には、監査委員が指名委員会等設置会社を代表する。

(5) Notwithstanding the provisions of Article 349, paragraph (4) applied mutatis mutandis under Article 420, paragraph (3), in the following cases, the Audit Committee Members represent the Company with a Nominating Committee, etc.:

一　指名委員会等設置会社が第八百四十七条第一項、第八百四十七条の二第一項若しくは第三項（同条第四項及び第五項において準用する場合を含む。）又は第八百四十七条の三第一項の規定による請求（執行役又は取締役の責任を追及する訴えの提起の請求に限る。）を受ける場合（当該監査委員が当該訴えに係る訴訟の相手方となる場合を除く。）

(i) in cases where a Company with a Nominating Committee, etc. receives a request (limited to requests for the filing of actions that enforce the liability of executive officers or directors) pursuant to the provisions of Article 847, paragraph (1), Article 847-2, paragraph (1) or (3) (including cases applied mutatis mutandis in paragraphs (4) and (5) of the same Article), or Article 847-3, paragraph (1) (excluding cases where such Audit Committee Members are the party to the suit relating to such action); or

二　指名委員会等設置会社が第八百四十九条第四項の訴訟告知（執行役又は取締役の責任を追及する訴えに係るものに限る。）並びに第八百五十条第二項の規定による通知及び催告（執行役又は取締役の責任を追及する訴えに係る訴訟における和解に関するものに限る。）を受ける場合（当該監査委員がこれらの訴えに係る訴訟の当事者である場合を除く。）

(ii) in cases where a Company with a Nominating Committee, etc. receives a notice of suit under Article 849, paragraph (4) (limited to those related to actions that enforce the liability of executive officers or directors) and a notice or demand (limited to those related to the settlement of a suit relating to an action that enforces the liability of executive officers or directors) pursuant to the provisions of Article 850, paragraph (2) (excluding cases where such Audit Committee Members are the party to the suit relating to these actions);

三　株式交換等完全親会社である指名委員会等設置会社が第八百四十九条第六項の規定による通知（その株式交換等完全子会社の取締役、執行役又は清算人の責任を追及する訴えに係るものに限る。）を受ける場合

(iii) in cases where a Company with a Nominating Committee, etc. which is a Wholly Owning Parent Company Resulting from the Share Exchange, etc. receives a notice (limited to those related to a claim to enforce liabilities of directors, executive officers, or liquidators of its Wholly Owned Subsidiary Company Resulting from the Share Exchange, etc.) pursuant to the provisions of Article 849, paragraph (6); and

四　最終完全親会社等である指名委員会等設置会社が第八百四十九条第七項の規定による通知（その完全子会社等である株式会社の取締役、執行役又は清算人の責任を追及する訴えに係るものに限る。）を受ける場合

(iv) in cases where a Company with a Nominating Committee, etc. which is an Ultimate, Wholly Owning Parent Company, etc. receives a notice (limited to those related to a claim to enforce the liability of directors, executive officers, or liquidators of the Stock Company that constitutes its Wholly Owned Subsidiary Company, etc.) pursuant to the provisions of Article 849, paragraph (7).

（報酬委員会による報酬の決定の方法等）

(Methods for Decisions on Remuneration by Compensation Committee)

第四百九条　報酬委員会は、執行役等の個人別の報酬等の内容に係る決定に関する方針を定めなければならない。

Article 409 (1) The compensation committee must prescribe the policy on decisions on the content of the Remunerations for individual Executive Officers, etc.

２　報酬委員会は、第四百四条第三項の規定による決定をするには、前項の方針に従わなければならない。

(2) The compensation committee must comply with the policy under the preceding paragraph in order to make decisions under the provisions of Article 404, paragraph (3).

３　報酬委員会は、次の各号に掲げるものを執行役等の個人別の報酬等とする場合には、その内容として、当該各号に定める事項を決定しなければならない。ただし、会計参与の個人別の報酬等は、第一号に掲げるものでなければならない。

(3) In cases where the compensation committee uses what is listed in the following items as the individual Remunerations of Executive Officers, etc., it must decide the matters provided for in each of such item as the contents thereof; provided, however, that the Remunerations for individual accounting advisors must be that listed in item (i):

一　額が確定しているもの　個人別の額

(i) remunerations in a fixed amount: The amount for each individual person;

二　額が確定していないもの　個人別の具体的な算定方法

(ii) remunerations the amount of which is not fixed: The specific method for calculating that amount for each individual person;

三　金銭でないもの　個人別の具体的な内容

(iii) remunerations that are not monetary: The specific contents thereof for each individual person.

第三款　指名委員会等の運営

Subsection 3 Operations of Nominating Committees

（招集権者）

(Convenors)

第四百十条　指名委員会等は、当該指名委員会等の各委員が招集する。

Article 410 A Nominating Committee, etc. meeting is called by any committee member of such Nominating Committee, etc.

（招集手続等）

(Calling Procedures)

第四百十一条　指名委員会等を招集するには、その委員は、指名委員会等の日の一週間（これを下回る期間を取締役会で定めた場合にあっては、その期間）前までに、当該指名委員会等の各委員に対してその通知を発しなければならない。

Article 411 (1) To call a Nominating Committee, etc. meeting, a committee member of that Nominating Committee, etc., must dispatch the notice thereof to each committee member of such Nominating Committee, etc. no later than one week (or if a shorter period of time is prescribed by the board of directors, such shorter period of time) prior to the day of the Nominating Committee, etc. meeting.

２　前項の規定にかかわらず、指名委員会等は、当該指名委員会等の委員の全員の同意があるときは、招集の手続を経ることなく開催することができる。

(2) Notwithstanding the provisions of the preceding paragraph, the Nominating Committee, etc. meeting may be held without the procedures of calling if the consent of all committee members of such Nominating Committee, etc. is obtained.

３　執行役等は、指名委員会等の要求があったときは、当該指名委員会等に出席し、当該指名委員会等が求めた事項について説明をしなければならない。

(3) If requested by the Nominating Committee, etc., Executive Officers, etc., must attend such Nominating Committee, etc. meeting and provide explanations on the matters requested by such Nominating Committee, etc.

（指名委員会等の決議）

(Resolution at Nominating Committee Meetings)

第四百十二条　指名委員会等の決議は、議決に加わることができるその委員の過半数（これを上回る割合を取締役会で定めた場合にあっては、その割合以上）が出席し、その過半数（これを上回る割合を取締役会で定めた場合にあっては、その割合以上）をもって行う。

Article 412 (1) The resolution at a meeting of a Nominating Committee, etc. is passed by a majority (in cases where a higher proportion is prescribed by the board of directors, such proportion or more) of the committee members present at the meeting where the majority (in cases where a higher proportion is prescribed by the board of directors, such proportion or more) of the committee members entitled to participate in the vote are present.

２　前項の決議について特別の利害関係を有する委員は、議決に加わることができない。

(2) Committee members with a special interest in the resolution under the preceding paragraph may not participate in the vote.

３　指名委員会等の議事については、法務省令で定めるところにより、議事録を作成し、議事録が書面をもって作成されているときは、出席した委員は、これに署名し、又は記名押印しなければならない。

(3) With respect to the business of the Nominating Committee, etc. meeting, minutes must be prepared pursuant to the provisions of Ministry of Justice Order, and if the minutes are prepared in writing, the committee members present at the meeting must sign or affix the names and seals to it.

４　前項の議事録が電磁的記録をもって作成されている場合における当該電磁的記録に記録された事項については、法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(4) With respect to the matters recorded in an electronic or magnetic record in cases where the minutes under the preceding paragraph are prepared in that electronic or magnetic record, an action in lieu of the signing or the affixing of names and seals prescribed by Ministry of Justice Order must be taken.

５　指名委員会等の決議に参加した委員であって第三項の議事録に異議をとどめないものは、その決議に賛成したものと推定する。

(5) Committee members who participate in resolutions at a meeting of the Nominating Committee, etc. and do not have their objections recorded in the minutes under paragraph (3) are presumed to have agreed to such resolutions.

（議事録）

(Minutes)

第四百十三条　指名委員会等設置会社は、指名委員会等の日から十年間、前条第三項の議事録をその本店に備え置かなければならない。

Article 413 (1) A Company with a Nominating Committee, etc. must keep the minutes referred to in paragraph (3) of the preceding Article at its head office for the period of ten years from the day of the Nominating Committee, etc. meeting.

２　指名委員会等設置会社の取締役は、次に掲げるものの閲覧及び謄写をすることができる。

(2) The directors of a Company with a Nominating Committee, etc. may inspect or copy anything listed in the following items:

一　前項の議事録が書面をもって作成されているときは、当該書面

(i) if the minutes under the preceding paragraph are prepared in writing, such documents; and

二　前項の議事録が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したもの

(ii) if the minutes under the preceding paragraph are prepared as an electronic or magnetic record, anything that is used in the manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

３　指名委員会等設置会社の株主は、その権利を行使するため必要があるときは、裁判所の許可を得て、第一項の議事録について前項各号に掲げるものの閲覧又は謄写の請求をすることができる。

(3) If it is necessary for the purpose of exercising the rights of a shareholder of a Company with a Nominating Committee, etc., the relevant shareholder may, with the permission of the court, make requests for inspection or copying of the things set forth in each item of the preceding paragraph with respect to the minutes under paragraph (1).

４　前項の規定は、指名委員会等設置会社の債権者が委員の責任を追及するため必要があるとき及び親会社社員がその権利を行使するため必要があるときについて準用する。

(4) The provisions of the preceding paragraph apply mutatis mutandis to the cases where it is necessary for the purpose of enforcing the liability of committee members by a creditor of a Company with a Nominating Committee, etc. and where it is necessary for the purpose of exercising the rights of a Member of the Parent Company.

５　裁判所は、第三項（前項において準用する場合を含む。以下この項において同じ。）の請求に係る閲覧又は謄写をすることにより、当該指名委員会等設置会社又はその親会社若しくは子会社に著しい損害を及ぼすおそれがあると認めるときは、第三項の許可をすることができない。

(5) If the court finds that the inspection or copying relating to the requests under paragraph (3) (including cases of the mutatis mutandis application under the preceding paragraph; hereinafter the same applies in this paragraph) is likely to cause substantial detriment to such Company with a Nominating Committee, etc. or its Parent Company or Subsidiary Company, the court may not grant the permission under paragraph (3).

（指名委員会等への報告の省略）

(Omission of Report to Nominating Committee Meeting)

第四百十四条　執行役、取締役、会計参与又は会計監査人が委員の全員に対して指名委員会等に報告すべき事項を通知したときは、当該事項を指名委員会等へ報告することを要しない。

Article 414 In cases where the executive officers, directors, accounting advisors or financial auditors have notified all committee members of matters that are to be reported to a Nominating Committee, etc. meeting, it is unnecessary to report such matters to a Nominating Committee, etc. meeting.

第四款　指名委員会等設置会社の取締役の権限等

Subsection 4 Authority of Directors of Companies with Nominating Committee

（指名委員会等設置会社の取締役の権限）

(Authority of Directors of Companies with Nominating Committee)

第四百十五条　指名委員会等設置会社の取締役は、この法律又はこの法律に基づく命令に別段の定めがある場合を除き、指名委員会等設置会社の業務を執行することができない。

Article 415 Directors of a Company with a Nominating Committee, etc. may not execute the operations of the Company with a Nominating Committee, etc. unless otherwise provided in this Act or any order under this Act.

（指名委員会等設置会社の取締役会の権限）

(Authority of Board of Directors of Company with a Nominating Committee)

第四百十六条　指名委員会等設置会社の取締役会は、第三百六十二条の規定にかかわらず、次に掲げる職務を行う。

Article 416 (1) The board of directors of a Company with a Nominating Committee, etc. performs the following duties notwithstanding the provisions of Article 362:

一　次に掲げる事項その他指名委員会等設置会社の業務執行の決定

(i) deciding on the following matters and on the execution of other operations of the Company with a Nominating Committee, etc.:

イ　経営の基本方針

(a) basic management policy;

ロ　監査委員会の職務の執行のため必要なものとして法務省令で定める事項

(b) the matters prescribed by Ministry of Justice Order as those necessary for the execution of the duties of the audit committee;

ハ　執行役が二人以上ある場合における執行役の職務の分掌及び指揮命令の関係その他の執行役相互の関係に関する事項

(c) in cases where there are two or more executive officers, matters regarding the interrelationship between executive officers including the division of duties between executive officers and hierarchy of commands of executive officers;

ニ　次条第二項の規定による取締役会の招集の請求を受ける取締役

(d) the directors to receive requests for the calling of board of directors meeting pursuant to the provisions of paragraph (2) of the following Article; or

ホ　執行役の職務の執行が法令及び定款に適合することを確保するための体制その他株式会社の業務並びに当該株式会社及びその子会社から成る企業集団の業務の適正を確保するために必要なものとして法務省令で定める体制の整備

(e) the development of systems necessary to ensure that the execution of duties by executive officers complies with laws and regulations and the articles of incorporation, and other systems prescribed by Ministry of Justice Order as systems necessary to ensure the properness of operations of a Stock Company and of operations of a group of enterprises consisting of the Stock Company and its Subsidiary Companies;

二　執行役等の職務の執行の監督

(ii) the supervision of the execution of duties by Executive Officers, etc.

２　指名委員会等設置会社の取締役会は、前項第一号イからホまでに掲げる事項を決定しなければならない。

(2) The board of directors of a Company with a Nominating Committee, etc. must decide the matters listed in item (i), (a) through item (i), (e) of the preceding paragraph.

３　指名委員会等設置会社の取締役会は、第一項各号に掲げる職務の執行を取締役に委任することができない。

(3) The board of directors of a Company with a Nominating Committee, etc. may not delegate the execution of the duties listed in each item of paragraph (1) to directors.

４　指名委員会等設置会社の取締役会は、その決議によって、指名委員会等設置会社の業務執行の決定を執行役に委任することができる。ただし、次に掲げる事項については、この限りでない。

(4) The board of directors of a Company with a Nominating Committee, etc. may delegate decisions on the execution of the operations of the Company with a Nominating Committee, etc. to executive officers by its resolution; provided, however, that this does not apply to the following matters:

一　第百三十六条又は第百三十七条第一項の決定及び第百四十条第四項の規定による指定

(i) decisions under Article 136 or Article 137, paragraph (1), and the designation under the provisions of Article 140, paragraph (4);

二　第百六十五条第三項において読み替えて適用する第百五十六条第一項各号に掲げる事項の決定

(ii) decisions on the matters listed in each item of Article 156, paragraph (1) applied pursuant to Article 165, paragraph (3) following the deemed replacement of terms;

三　第二百六十二条又は第二百六十三条第一項の決定

(iii) decisions under Article 262 or Article 263, paragraph (1);

四　第二百九十八条第一項各号に掲げる事項の決定

(iv) decisions on the matters listed in each item of Article 298, paragraph (1);

五　株主総会に提出する議案（取締役、会計参与及び会計監査人の選任及び解任並びに会計監査人を再任しないことに関するものを除く。）の内容の決定

(v) decisions on the contents of proposals to be submitted to a shareholders meeting (excluding those regarding the election and dismissal of directors, accounting advisors and financial auditors and the refusal to reelect financial auditors);

六　第三百六十五条第一項において読み替えて適用する第三百五十六条第一項（第四百十九条第二項において読み替えて準用する場合を含む。）の承認

(vi) approval under Article 356, paragraph (1) applied pursuant to Article 365, paragraph (1) following the deemed replacement of terms (including as applied mutatis mutandis pursuant to Article 419, paragraph (2) following the deemed replacement of terms);

七　第三百六十六条第一項ただし書の規定による取締役会を招集する取締役の決定

(vii) designation of the directors to call the board of directors meeting pursuant to the provisions of the proviso to Article 366, paragraph (1);

八　第四百条第二項の規定による委員の選定及び第四百一条第一項の規定による委員の解職

(viii) appointment of the committee members pursuant to the provisions of Article 400, paragraph (2) and removal of committee members pursuant to the provisions of Article 401, paragraph (1);

九　第四百二条第二項の規定による執行役の選任及び第四百三条第一項の規定による執行役の解任

(ix) election of executive officers pursuant to the provisions of Article 402, paragraph (2) and dismissal of executive officers pursuant to the provisions of Article 403, paragraph (1);

十　第四百八条第一項第一号の規定による指名委員会等設置会社を代表する者の決定

(x) designation of a person to represent the Company with a Nominating Committee, etc. pursuant to the provisions of Article 408, paragraph (1), item (i);

十一　第四百二十条第一項前段の規定による代表執行役の選定及び同条第二項の規定による代表執行役の解職

(xi) appointment of representative executive officers pursuant to the provisions of the first sentence of Article 420, paragraph (1) and removal of representative executive officers pursuant to the provisions of paragraph (2) of the same Article;

十二　第四百二十六条第一項の規定による定款の定めに基づく第四百二十三条第一項の責任の免除

(xii) exemption from liability under Article 423, paragraph (1) pursuant to the provisions of the articles of incorporation under the provisions of Article 426, paragraph (1);

十三　第四百三十六条第三項、第四百四十一条第三項及び第四百四十四条第五項の承認

(xiii) approvals under Article 436, paragraph (3), Article 441, paragraph (3) and Article 444, paragraph (5);

十四　第四百五十四条第五項において読み替えて適用する同条第一項の規定により定めなければならないとされる事項の決定

(xiv) decisions on the matters to be decided pursuant to the provisions of Article 454, paragraph (1) applied pursuant to paragraph (5) of the same Article following the deemed replacement of terms;

十五　第四百六十七条第一項各号に掲げる行為に係る契約（当該指名委員会等設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xv) decisions on the contents of contracts relating to the acts listed in each item of Article 467, paragraph (1) (excluding those which do not require approval by a resolution at a shareholders meeting of such Company with a Nominating Committee, etc.);

十六　合併契約（当該指名委員会等設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xvi) decisions on the contents of merger agreements (excluding those which do not require approval by a resolution at a shareholders meeting of such Company with a Nominating Committee, etc.);

十七　吸収分割契約（当該指名委員会等設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xvii) decisions on the contents of Absorption-type Company Split agreements (excluding those which do not require approval by a resolution at a shareholders meeting of such Company with a Nominating Committee, etc.);

十八　新設分割計画（当該指名委員会等設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xviii) decisions on the contents of Incorporation-type Company Split plans (excluding those which do not require approval by a resolution at a shareholders meeting of such Company with a Nominating Committee, etc.);

十九　株式交換契約（当該指名委員会等設置会社の株主総会の決議による承認を要しないものを除く。）の内容の決定

(xix) decisions on the contents of Share Exchange agreements (excluding those which do not require approval by a resolution at a shareholders meeting of such Company with a Nominating Committee, etc.);

二十　株式移転計画の内容の決定

(xx) decisions on the contents of Share Transfer plans.

（指名委員会等設置会社の取締役会の運営）

(Operations of the Board of Directors of Companies with a Nominating Committee)

第四百十七条　指名委員会等設置会社においては、招集権者の定めがある場合であっても、指名委員会等がその委員の中から選定する者は、取締役会を招集することができる。

Article 417 (1) At a Company with a Nominating Committee, etc., even in cases where there are provisions for a Convenor, persons appointed by the Nominating Committee, etc. from among their committee members may call the board of directors meeting.

２　執行役は、前条第一項第一号ニの取締役に対し、取締役会の目的である事項を示して、取締役会の招集を請求することができる。この場合において、当該請求があった日から五日以内に、当該請求があった日から二週間以内の日を取締役会の日とする取締役会の招集の通知が発せられないときは、当該執行役は、取締役会を招集することができる。

(2) Executive officers may demand that the directors under paragraph (1), item (i), (d) of the preceding Article call the board of directors meeting by indicating to those directors the matters that are the purpose of the board of directors meeting. In such cases, if a notice of calling of the board of directors meeting which designates as the day of the board of directors meeting a day falling within two weeks from the day of the demand is not dispatched within five days from the day of such demand, such executive officers may call the board of directors meeting.

３　指名委員会等がその委員の中から選定する者は、遅滞なく、当該指名委員会等の職務の執行の状況を取締役会に報告しなければならない。

(3) The persons appointed by the Nominating Committee, etc. from among the committee members must report the status of the execution of the duties of such Nominating Committee, etc. to the board of directors meeting without delay.

４　執行役は、三箇月に一回以上、自己の職務の執行の状況を取締役会に報告しなければならない。この場合において、執行役は、代理人（他の執行役に限る。）により当該報告をすることができる。

(4) The executive officers must report the status of the execution of their duties to the board of directors meeting at least once every three months. In such cases, executive officers may submit such reports through their agents (limited to other executive officers).

５　執行役は、取締役会の要求があったときは、取締役会に出席し、取締役会が求めた事項について説明をしなければならない。

(5) If requested by the board of directors, executive officers must attend the board of directors meeting and provide explanations on the matters requested by the board of directors.

第五款　執行役の権限等

Subsection 5 Authority of Executive Officers

（執行役の権限）

(Authority of Executive Officers)

第四百十八条　執行役は、次に掲げる職務を行う。

Article 418 Executive officers perform the following duties:

一　第四百十六条第四項の規定による取締役会の決議によって委任を受けた指名委員会等設置会社の業務の執行の決定

(i) deciding on the execution of the operations of the Company with a Nominating Committee, etc. that were delegated to the executive officers by a resolution at the board of directors meeting pursuant to the provisions of Article 416, paragraph (4); and

二　指名委員会等設置会社の業務の執行

(ii) the execution of the operations of the Company with a Nominating Committee, etc.

（執行役の監査委員に対する報告義務等）

(Executive Officer's Duty to Report to Audit Committee Members)

第四百十九条　執行役は、指名委員会等設置会社に著しい損害を及ぼすおそれのある事実を発見したときは、直ちに、当該事実を監査委員に報告しなければならない。

Article 419 (1) If executive officers detect any fact likely to cause substantial detriment to the Company with a Nominating Committee, etc., they must immediately report such fact to the Audit Committee Members.

２　第三百五十五条、第三百五十六条及び第三百六十五条第二項の規定は、執行役について準用する。この場合において、第三百五十六条第一項中「株主総会」とあるのは「取締役会」と、第三百六十五条第二項中「取締役会設置会社においては、第三百五十六条第一項各号」とあるのは「第三百五十六条第一項各号」と読み替えるものとする。

(2) The provisions of Article 355, Article 356 and Article 365, paragraph (2) apply mutatis mutandis to executive officers. In such cases, "shareholders meeting" in Article 356, paragraph (1) is read as "board of directors meeting" and "At a Company with a Board of Directors, a director who has engaged in transactions under each item of Article 356, paragraph (1)" in Article 365, paragraph (2) is read as "An executive officer who has engaged in transactions under each item of Article 356, paragraph (1)".

３　第三百五十七条の規定は、指名委員会等設置会社については、適用しない。

(3) The provisions of Article 357 do not apply to Companies with Nominating Committee, etc.

（代表執行役）

(Representative Executive Officers)

第四百二十条　取締役会は、執行役の中から代表執行役を選定しなければならない。この場合において、執行役が一人のときは、その者が代表執行役に選定されたものとする。

Article 420 (1) Board of directors must appoint representative executive officers from among the executive officers. In such cases, if there is only one executive officer, that person is to be regarded as having been appointed as the representative executive officer.

２　代表執行役は、いつでも、取締役会の決議によって解職することができる。

(2) A representative executive officer may be removed at any time by a resolution at the board of directors meeting.

３　第三百四十九条第四項及び第五項の規定は代表執行役について、第三百五十二条の規定は民事保全法第五十六条に規定する仮処分命令により選任された執行役又は代表執行役の職務を代行する者について、第四百一条第二項から第四項までの規定は代表執行役が欠けた場合又は定款で定めた代表執行役の員数が欠けた場合について、それぞれ準用する。

(3) The provisions of Article 349, paragraphs (4) and (5) apply mutatis mutandis to representative executive officers, the provisions of Article 352 apply mutatis mutandis to a person appointed by a provisional disposition order provided for in Article 56 of the Civil Provisional Remedies Act to perform the duties of executive officers or representative executive officers on behalf of the same, and the provisions of Article 401, paragraphs (2) through (4) apply mutatis mutandis to the cases where there are no representative executive officers in office, or where there is a vacancy which results in a shortfall in the number of executive officers prescribed in the articles of incorporation, respectively.

（表見代表執行役）

(Apparent Representative Executive Officers)

第四百二十一条　指名委員会等設置会社は、代表執行役以外の執行役に社長、副社長その他指名委員会等設置会社を代表する権限を有するものと認められる名称を付した場合には、当該執行役がした行為について、善意の第三者に対してその責任を負う。

Article 421 In cases where a Company with a Nominating Committee, etc. gives the title of president, vice president or other title regarded as having authority to represent the Company with a Nominating Committee, etc. to an executive officer who is not a representative executive officer, the Company with Committees is liable to third parties in good faith for the acts of such executive officer.

（株主による執行役の行為の差止め）

(Enjoinment of Acts of Executive Officers by Shareholders)

第四百二十二条　六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き株式を有する株主は、執行役が指名委員会等設置会社の目的の範囲外の行為その他法令若しくは定款に違反する行為をし、又はこれらの行為をするおそれがある場合において、当該行為によって当該指名委員会等設置会社に回復することができない損害が生ずるおそれがあるときは、当該執行役に対し、当該行為をやめることを請求することができる。

Article 422 (1) In cases where an executive officer engages, or is likely to engage, in an act outside the scope of the purpose of a Company with a Nominating Committee, etc., or other acts in violation of laws and regulations or the articles of incorporation, if such act is likely to cause irreparable damage to such Company with a Nominating Committee, etc., shareholders having the shares consecutively for the preceding six months or more (or, in cases where a shorter period is prescribed in the articles of incorporation, such period or more) may demand that such executive officer cease such act.

２　公開会社でない指名委員会等設置会社における前項の規定の適用については、同項中「六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き株式を有する株主」とあるのは、「株主」とする。

(2) For the purpose of the application of the provisions of the preceding paragraph to a Company with a Nominating Committee, etc. which is not a Public Company, "shareholders having the shares consecutively for the preceding six months or more (or, in cases where a shorter period is prescribed in the articles of incorporation, such period or more)" in that paragraph is read as "shareholders".

第十一節　役員等の損害賠償責任

Section 11 Liability for Damages of Officers

（役員等の株式会社に対する損害賠償責任）

(Liability of Officers to Stock Company for Damages)

第四百二十三条　取締役、会計参与、監査役、執行役又は会計監査人（以下この節において「役員等」という。）は、その任務を怠ったときは、株式会社に対し、これによって生じた損害を賠償する責任を負う。

Article 423 (1) If a director, accounting advisor, company auditor, executive officer or financial auditor (hereinafter in this Section referred to as "Officers, Etc.") neglects their duties, they are liable to such Stock Company for damages arising as a result thereof.

２　取締役又は執行役が第三百五十六条第一項（第四百十九条第二項において準用する場合を含む。以下この項において同じ。）の規定に違反して第三百五十六条第一項第一号の取引をしたときは、当該取引によって取締役、執行役又は第三者が得た利益の額は、前項の損害の額と推定する。

(2) If a director or executive officer engages in a transaction listed in Article 356, paragraph (1), item (i) in violation of the provisions of Article 356, paragraph (1) (including cases where applied mutatis mutandis under Article 419, paragraph (2); hereinafter the same applies in this paragraph), the amount of the profits obtained by the director, executive officer or a third party as a result of such transaction is presumed to be the amount of the damages under the preceding paragraph.

３　第三百五十六条第一項第二号又は第三号（これらの規定を第四百十九条第二項において準用する場合を含む。）の取引によって株式会社に損害が生じたときは、次に掲げる取締役又は執行役は、その任務を怠ったものと推定する。

(3) If a Stock Company incurs damages as a result of the transaction provided for in Article 356, paragraph (1), item (ii) or item (iii) of (including cases where these provisions are applied mutatis mutandis under Article 419, paragraph (2)), the following directors or executive officers are presumed to have neglected their duties:

一　第三百五十六条第一項（第四百十九条第二項において準用する場合を含む。）の取締役又は執行役

(i) directors and executive officers provided for in Article 356, paragraph (1) (including cases where applied mutatis mutandis under Article 419, paragraph (2));

二　株式会社が当該取引をすることを決定した取締役又は執行役

(ii) directors and executive officers who decided that the Stock Company would undertake such transaction; or

三　当該取引に関する取締役会の承認の決議に賛成した取締役（指名委員会等設置会社においては、当該取引が指名委員会等設置会社と取締役との間の取引又は指名委員会等設置会社と取締役との利益が相反する取引である場合に限る。）

(iii) directors who agreed to the board of directors' resolution approving such transaction (for a Company with a Nominating Committee, etc., limited to cases where such transaction is a transaction between the Company with a Nominating Committee, etc. and the directors or is a transaction that gives rise to a conflict of interests between the Company with a Nominating Committee, etc. and the directors).

４　前項の規定は、第三百五十六条第一項第二号又は第三号に掲げる場合において、同項の取締役（監査等委員であるものを除く。）が当該取引につき監査等委員会の承認を受けたときは、適用しない。

(4) In the cases listed in Article 356, paragraph (1), item (ii) or (iii) of, the provisions of the preceding paragraph do not apply when directors (excluding those who are Audit and Supervisory Committee Members) under the same paragraph receive approval of the Audit and Supervisory Committee for the transactions.

（株式会社に対する損害賠償責任の免除）

(Exemption from Liability for Damages to Stock Company)

第四百二十四条　前条第一項の責任は、総株主の同意がなければ、免除することができない。

Article 424 An exemption from liability under paragraph (1) of the preceding Article may not be given without the consent of all shareholders.

（責任の一部免除）

(Partial Exemption from Liability)

第四百二十五条　前条の規定にかかわらず、第四百二十三条第一項の責任は、当該役員等が職務を行うにつき善意でかつ重大な過失がないときは、賠償の責任を負う額から次に掲げる額の合計額（第四百二十七条第一項において「最低責任限度額」という。）を控除して得た額を限度として、株主総会（株式会社に最終完全親会社等（第八百四十七条の三第一項に規定する最終完全親会社等をいう。以下この節において同じ。）がある場合において、当該責任が特定責任（第八百四十七条の三第四項に規定する特定責任をいう。以下この節において同じ。）であるときにあっては、当該株式会社及び当該最終完全親会社等の株主総会。以下この条において同じ。）の決議によって免除することができる。

Article 425 (1) Notwithstanding the provisions of the preceding paragraph, if the relevant Officers, Etc. have acted in good faith and without gross negligence in performing their duties, exemption from liability under Article 423, paragraph (1) may be given by a resolution at a shareholders meeting (if a Stock Company has an Ultimate, Wholly Owning Parent Company, etc. (meaning an Ultimate, Wholly Owning Parent Company, etc. as prescribed in Article 847-3, paragraph (1); hereinafter the same applies in this Section), and the liability is specific liability (meaning specific liabilities as prescribed in Article 847-3, paragraph (4); hereinafter the same applies in this Section), the shareholders meeting of the Stock Company and the Ultimate, Wholly Owning Parent Company, etc.; hereinafter the same applies in this Article), to the extent of the amount obtained by subtracting the sum of the following amounts (in Article 427, paragraph (1) referred to as "Minimum Liability Amount") from the amount for which they are liable:

一　当該役員等がその在職中に株式会社から職務執行の対価として受け、又は受けるべき財産上の利益の一年間当たりの額に相当する額として法務省令で定める方法により算定される額に、次のイからハまでに掲げる役員等の区分に応じ、当該イからハまでに定める数を乗じて得た額

(i) the amount obtained by multiplying the amount calculated by the method prescribed by Ministry of Justice Order as the amount equivalent to the annual amount of property benefits which such Officers, Etc. have received, or are to receive, from the Stock Company as consideration for the execution of their duties while they are in the office by the numbers provided for in (a) through (c) for the categories of Officers, Etc. listed in such (a) through (c):

イ　代表取締役又は代表執行役　六

(a) representative Directors or representative executive officers: 6;

ロ　代表取締役以外の取締役（業務執行取締役等であるものに限る。）又は代表執行役以外の執行役　四

(b) directors (limited to those who are Executive Directors, etc.) other than Representative Directors or executive officers other than representative executive officers: 4;

ハ　取締役（イ及びロに掲げるものを除く。）、会計参与、監査役又は会計監査人　二

(c) directors (excluding those listed in (a) and (b)), accounting advisors, company auditors or financial auditors: 2.

二　当該役員等が当該株式会社の新株予約権を引き受けた場合（第二百三十八条第三項各号に掲げる場合に限る。）における当該新株予約権に関する財産上の利益に相当する額として法務省令で定める方法により算定される額

(ii) in cases where such Officers, Etc. have subscribed for Share Options of such Stock Company (limited to cases listed in each item of Article 238, paragraph (3)), the amount calculated by the method prescribed by Ministry of Justice Order as the amount equivalent to the amount of the property benefits regarding such Share Options.

２　前項の場合には、取締役（株式会社に最終完全親会社等がある場合において、同項の規定により免除しようとする責任が特定責任であるときにあっては、当該株式会社及び当該最終完全親会社等の取締役）は、同項の株主総会において次に掲げる事項を開示しなければならない。

(2) In cases under the preceding paragraph, the directors (if a Stock Company has an Ultimate, Wholly Owning Parent Company, etc., and the liabilities to be exempted pursuant to the provisions of the same paragraph are specific liabilities, the directors of the Stock Company and the Ultimate, Wholly Owning Parent Company, etc.) must disclose the following matters to the shareholders meeting under that paragraph:

一　責任の原因となった事実及び賠償の責任を負う額

(i) the facts that cause the liability and the amount of the liability for damages;

二　前項の規定により免除することができる額の限度及びその算定の根拠

(ii) the maximum amount for which exemption may be given pursuant to the provisions of the preceding paragraph and the grounds supporting such calculation; and

三　責任を免除すべき理由及び免除額

(iii) the reasons for which exemption from the liability is to be given and the amount for which exemption is to be given.

３　監査役設置会社、監査等委員会設置会社又は指名委員会等設置会社においては、取締役（これらの会社に最終完全親会社等がある場合において、第一項の規定により免除しようとする責任が特定責任であるときにあっては、当該会社及び当該最終完全親会社等の取締役）は、第四百二十三条第一項の責任の免除（取締役（監査等委員又は監査委員であるものを除く。）及び執行役の責任の免除に限る。）に関する議案を株主総会に提出するには、次の各号に掲げる株式会社の区分に応じ、当該各号に定める者の同意を得なければならない。

(3) At a Company with Company Auditor(s), Company with an Audit and Supervisory Committee, or Company with a Nominating Committee, etc. in order to submit proposals regarding the exemption from liability under Article 423, paragraph (1) (limited to the exemption from liability of directors (excluding those who are Audit and Supervisory Committee Members or Audit Committee Members) and executive officers) to a shareholders meeting, directors (if such a Company has an Ultimate, Wholly Owning Parent Company, etc., and the liabilities to be exempted pursuant to the provisions of paragraph (1) are specific liabilities, the directors of those companies and the Ultimate, Wholly Owning Parent Company, etc.) must obtain the consent of the persons provided for in the following items for the Stock Company categories listed in each such item:

一　監査役設置会社　監査役（監査役が二人以上ある場合にあっては、各監査役）

(i) Company with Company Auditor(s): The company auditor (each company auditors if there are two or more company auditors); and

二　監査等委員会設置会社　各監査等委員

(ii) Company with an Audit and Supervisory Committee: Each Audit and Supervisory Committee;

三　指名委員会等設置会社　各監査委員

(iii) Company with a Nominating Committee, etc.: Each Audit Committee Members.

４　第一項の決議があった場合において、株式会社が当該決議後に同項の役員等に対し退職慰労金その他の法務省令で定める財産上の利益を与えるときは、株主総会の承認を受けなければならない。当該役員等が同項第二号の新株予約権を当該決議後に行使し、又は譲渡するときも同様とする。

(4) In cases where a resolution under paragraph (1) is passed, if the Stock Company gives any property benefits prescribed by Ministry of Justice Order including, but not limited to, retirement allowance to the Officers, Etc. in that paragraph after such resolution, the Stock Company must obtain the approval of a shareholders meeting. The same applies if such Officers, Etc. exercise or transfer the Share Options under item (ii) of the same paragraph after such resolution.

５　第一項の決議があった場合において、当該役員等が前項の新株予約権を表示する新株予約権証券を所持するときは、当該役員等は、遅滞なく、当該新株予約権証券を株式会社に対し預託しなければならない。この場合において、当該役員等は、同項の譲渡について同項の承認を受けた後でなければ、当該新株予約権証券の返還を求めることができない。

(5) In cases where a resolution under paragraph (1) is passed, if such Officers, Etc. possess share option certificates that certify the Share Options under the preceding paragraph, such Officers, Etc. must deposit such share option certificates with the Stock Company without delay. In such cases, such Officers, Etc. may not demand the return of such share option certificates until after the approval under that paragraph is obtained with respect to the transfer under that paragraph.

（取締役等による免除に関する定款の定め）

(Provisions of Articles of Incorporation on Exemption by Directors)

第四百二十六条　第四百二十四条の規定にかかわらず、監査役設置会社（取締役が二人以上ある場合に限る。）、監査等委員会設置会社又は指名委員会等設置会社は、第四百二十三条第一項の責任について、当該役員等が職務を行うにつき善意でかつ重大な過失がない場合において、責任の原因となった事実の内容、当該役員等の職務の執行の状況その他の事情を勘案して特に必要と認めるときは、前条第一項の規定により免除することができる額を限度として取締役（当該責任を負う取締役を除く。）の過半数の同意（取締役会設置会社にあっては、取締役会の決議）によって免除することができる旨を定款で定めることができる。

Article 426 (1) Notwithstanding the provisions of Article 424, Companies with Company Auditor(s) (limited to cases where there are two or more directors), Companies with Audit and Supervisory Committee, or Companies with Nominating Committee, etc. may provide in the articles of incorporation that, in cases where the relevant Officers, Etc. have acted in good faith and without gross negligence in performing their duties, if it is found particularly necessary taking into account the relevant circumstances including, but not limited to, the details of the facts that caused the liability and the status of execution of duties by such Officers, Etc., exemption may be given with respect to the liability under Article 423, paragraph (1) by the consent of a majority of the directors (excluding the directors subject to such liability) (or, for Companies with Board of Directors, by a resolution at the board of directors meeting) to the extent of the amount which exemption may be given pursuant to the provisions of paragraph (1) of the preceding Article.

２　前条第三項の規定は、定款を変更して前項の規定による定款の定め（取締役（監査等委員又は監査委員であるものを除く。）及び執行役の責任を免除することができる旨の定めに限る。）を設ける議案を株主総会に提出する場合、同項の規定による定款の定めに基づく責任の免除（取締役（監査等委員又は監査委員であるものを除く。）及び執行役の責任の免除に限る。）についての取締役の同意を得る場合及び当該責任の免除に関する議案を取締役会に提出する場合について準用する。この場合において、同条第三項中「取締役（これらの会社に最終完全親会社等がある場合において、第一項の規定により免除しようとする責任が特定責任であるときにあっては、当該会社及び当該最終完全親会社等の取締役）」とあるのは、「取締役」と読み替えるものとする。

(2) The provisions of paragraph (3) of the preceding Article apply mutatis mutandis to cases where a proposal to amend the articles of incorporation to create provisions of the articles of incorporation pursuant to the provisions of the preceding paragraph (limited to provisions of the articles of incorporation to the effect that directors (excluding those who are Audit and Supervisory Committee Members or Audit Committee Members) and executive officers may be exempted from the liability) is submitted to a shareholders meeting, to cases where the consent of directors with respect to exemption from liability under the provisions of the articles of incorporation pursuant to the provisions of that paragraph (limited to exemption from liability of directors (excluding those who are Audit and Supervisory Committee Members or Audit Committee Members) and executive officers) is to be obtained, and to the cases where a proposal regarding such exemption from liability is submitted to the board of directors. In this case, "directors (if such a Company has an Ultimate, Wholly Owning Parent Company, etc., and the liabilities to be exempted pursuant to the provisions of paragraph (1) are specific liabilities, the directors of those companies and the Ultimate, Wholly Owning Parent Company, etc.)" in paragraph (3) of the same Article is deemed to be replaced with "directors".

３　第一項の規定による定款の定めに基づいて役員等の責任を免除する旨の同意（取締役会設置会社にあっては、取締役会の決議）を行ったときは、取締役は、遅滞なく、前条第二項各号に掲げる事項及び責任を免除することに異議がある場合には一定の期間内に当該異議を述べるべき旨を公告し、又は株主に通知しなければならない。ただし、当該期間は、一箇月を下ることができない。

(3) If consent (or, for a Company with a Board of Directors, a resolution at the board of directors meeting) to the effect that Officers, Etc. are exempted from the liability under the provisions of the articles of incorporation pursuant to the provisions of paragraph (1) has been given, the directors must, without delay, give public notice, or give notice to shareholders, to the effect that any objections to the matters listed in each item of paragraph (2) of the preceding Article or to the exemption from liability ought to be stated within a specified period of time; provided, however, that such period may not be shorter than one month.

４　公開会社でない株式会社における前項の規定の適用については、同項中「公告し、又は株主に通知し」とあるのは、「株主に通知し」とする。

(4) For the purpose of the application of the provisions of the preceding paragraph to a Stock Company that is not a Public Company, "give public notice, or give notice to shareholders" in that paragraph is read as "give notice to shareholders".

５　株式会社に最終完全親会社等がある場合において、第三項の規定による公告又は通知（特定責任の免除に係るものに限る。）がされたときは、当該最終完全親会社等の取締役は、遅滞なく、前条第二項各号に掲げる事項及び責任を免除することに異議がある場合には一定の期間内に当該異議を述べるべき旨を公告し、又は株主に通知しなければならない。ただし、当該期間は、一箇月を下ることができない。

(5) If a Stock Company has an Ultimate, Wholly Owning Parent Company, etc., when public notice or notice pursuant to the provisions of paragraph (3) (limited to those related to the exemption of specific liabilities) is made, the directors of the Ultimate, Wholly Owning Parent Company, etc. must make public notice or notify shareholders without delay of the matters listed in the items of paragraph (2) of the preceding Article and to the effect that any objections to exempt liabilities should be stated within the specified period; provided, however, that that period may not be shorter than one month.

６　公開会社でない最終完全親会社等における前項の規定の適用については、同項中「公告し、又は株主に通知し」とあるのは、「株主に通知し」とする。

(6) For the purpose of the application of the provisions of the preceding paragraph to an Ultimate, Wholly Owning Parent Company, etc. that is not a Public Company, "make public notice or notify shareholders" in the same paragraph is deemed to be replaced with "notify shareholders".

７　総株主（第三項の責任を負う役員等であるものを除く。）の議決権の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を有する株主が同項の期間内に同項の異議を述べたとき（株式会社に最終完全親会社等がある場合において、第一項の規定による定款の定めに基づき免除しようとする責任が特定責任であるときにあっては、当該株式会社の総株主（第三項の責任を負う役員等であるものを除く。）の議決権の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を有する株主又は当該最終完全親会社等の総株主（第三項の責任を負う役員等であるものを除く。）の議決権の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を有する株主が第三項又は第五項の期間内に当該各項の異議を述べたとき）は、株式会社は、第一項の規定による定款の定めに基づく免除をしてはならない。

(7) If shareholders having not less than three hundredths (3/100) (or, in cases where lesser proportion is prescribed in the articles of incorporation, such proportion) of the votes of all shareholders (excluding shareholders who are Officers, Etc. subject to the liability referred to in paragraph (3)) state objections during the period provided for in that paragraph (if a Stock Company has an Ultimate, Wholly Owning Parent Company, etc., when the liabilities to be exempted according to the provisions of the articles of incorporation pursuant to the provisions of paragraph (1), if shareholders having not less than three-hundredths (3/100) (or, in cases where a lesser proportion is prescribed in the articles of incorporation, such proportion) of voting rights of all shareholders (excluding shareholders who are Officers, Etc. subject to the liability referred to in paragraph (3)) of the Stock Company or shareholders having not less than three-hundredths (3/100) (or, in cases where lesser proportion is prescribed in the articles of incorporation, that proportion) of voting rights of all shareholders (excluding shareholders who are Officers, Etc. subject to the liability referred to in paragraph (3)) of the Ultimate, Wholly Owning Parent Company, etc. state objections set forth in paragraphs (3) or (5) during the period set forth in the same paragraphs respectively), the Stock Company may not effect the exemption pursuant to the provisions of the articles of incorporation under the provisions of paragraph (1).

８　前条第四項及び第五項の規定は、第一項の規定による定款の定めに基づき責任を免除した場合について準用する。

(8) The provisions of paragraph (4) and paragraph (5) of the preceding Article apply mutatis mutandis to cases where exemption from liability is given pursuant to the provisions of the articles of incorporation under the provisions of paragraph (1).

（責任限定契約）

(Agreement Limiting Liability)

第四百二十七条　第四百二十四条の規定にかかわらず、株式会社は、取締役（業務執行取締役等であるものを除く。）、会計参与、監査役又は会計監査人（以下この条及び第九百十一条第三項第二十五号において「非業務執行取締役等」という。）の第四百二十三条第一項の責任について、当該非業務執行取締役等が職務を行うにつき善意でかつ重大な過失がないときは、定款で定めた額の範囲内であらかじめ株式会社が定めた額と最低責任限度額とのいずれか高い額を限度とする旨の契約を非業務執行取締役等と締結することができる旨を定款で定めることができる。

Article 427 (1) Notwithstanding the provisions of Article 424, a Stock Company may provide in the articles of incorporation that the Stock Company may enter into agreements with directors (excluding those are Executive Directors, etc.), accounting advisors, company auditors or financial auditors (hereinafter in this Article and Article 911, paragraph (3), item (xxv) referred to as "Non-Executive Directors, etc.") to the effect that, if such Non-Executive Directors, etc. have acted in good faith and without gross negligence in performing their duties, the liability of the Non-Executive Directors, etc. under Article 423, paragraph (1) is limited to either an amount specified by the Stock Company in advance within the limit of the amount provided for in the articles of incorporation, or the Minimum Liability Amount, whichever is higher.

２　前項の契約を締結した非業務執行取締役等が当該株式会社の業務執行取締役等に就任したときは、当該契約は、将来に向かってその効力を失う。

(2) If Non-Executive Directors, etc. who have entered into agreements under the preceding paragraph assume the office of Executive Director, etc. of such Stock Company, such agreements become ineffective from then on.

３　第四百二十五条第三項の規定は、定款を変更して第一項の規定による定款の定め（同項に規定する取締役（監査等委員又は監査委員であるものを除く。）と契約を締結することができる旨の定めに限る。）を設ける議案を株主総会に提出する場合について準用する。この場合において、同条第三項中「取締役（これらの会社に最終完全親会社等がある場合において、第一項の規定により免除しようとする責任が特定責任であるときにあっては、当該会社及び当該最終完全親会社等の取締役）」とあるのは、「取締役」と読み替えるものとする。

(3) The provisions of Article 425, paragraph (3) apply mutatis mutandis to cases where a proposal to amend the articles of incorporation to create provisions of the articles of incorporation under the provisions of paragraph (1) (limited to the provisions of the articles of incorporation to the effect that agreements may be entered into with directors (excluding those who are Audit and Supervisory Committee Members or Audit Committee Members) prescribed in that paragraph) is submitted to a shareholders meeting. In this case, "directors (if such a Company has an Ultimate, Wholly Owning Parent Company, etc., and the liabilities to be exempted pursuant to the provisions of paragraph (1) are specific liabilities, the directors of those companies and the Ultimate, Wholly Owning Parent Company, etc.)" in paragraph (3) of such Article is deemed to be replaced with "directors".

４　第一項の契約を締結した株式会社が、当該契約の相手方である非業務執行取締役等が任務を怠ったことにより損害を受けたことを知ったときは、その後最初に招集される株主総会（当該株式会社に最終完全親会社等がある場合において、当該損害が特定責任に係るものであるときにあっては、当該株式会社及び当該最終完全親会社等の株主総会）において次に掲げる事項を開示しなければならない。

(4) If a Stock Company that entered into agreements under paragraph (1) has come to know that it has suffered damages as a result of Non-Executive Directors, etc. who were the counterparties to such agreements neglecting their duties, the Stock Company must disclose the following matters at the first shareholders meeting (if the Stock Company has an Ultimate, Wholly Owning Parent Company, etc., and the damages are related to specific liabilities, shareholders meeting of the Stock Company and the Ultimate, Wholly Owning Parent Company, etc.) called thereafter:

一　第四百二十五条第二項第一号及び第二号に掲げる事項

(i) matters listed in Article 425, paragraph (2), items (i) and (ii);

二　当該契約の内容及び当該契約を締結した理由

(ii) the contents of such agreements and reasons for entering into such agreements; and

三　第四百二十三条第一項の損害のうち、当該非業務執行取締役等が賠償する責任を負わないとされた額

(iii) the amount for which it was arranged that such Non-Executive Directors, etc. would be exempted from liability for damages in Article 423, paragraph (1).

５　第四百二十五条第四項及び第五項の規定は、非業務執行取締役等が第一項の契約によって同項に規定する限度を超える部分について損害を賠償する責任を負わないとされた場合について準用する。

(5) The provisions of Article 425, paragraphs (4) and (5) apply mutatis mutandis to cases where it has been arranged pursuant to agreements under paragraph (1) that Non-Executive Directors, etc. are not liable for damages in excess of the limit provided for in that paragraph.

（取締役が自己のためにした取引に関する特則）

(Special Provisions on Transactions Carried Out by Director for Themselves)

第四百二十八条　第三百五十六条第一項第二号（第四百十九条第二項において準用する場合を含む。）の取引（自己のためにした取引に限る。）をした取締役又は執行役の第四百二十三条第一項の責任は、任務を怠ったことが当該取締役又は執行役の責めに帰することができない事由によるものであることをもって免れることができない。

Article 428 (1) A director or executive officer who has carried out transactions under Article 356, paragraph (1), item (ii) (including cases of mutatis mutandis application under Article 419, paragraph (2)) (limited to transactions carried out for themselves) may not be exempted from the liability under Article 423, paragraph (1) for the reason that the neglect of their duties was due to grounds not attributable to such directors or executive officers.

２　前三条の規定は、前項の責任については、適用しない。

(2) The provisions of the preceding three Articles do not apply to the liability in the preceding paragraph.

（役員等の第三者に対する損害賠償責任）

(Liability for Damages of Officers to Third Parties)

第四百二十九条　役員等がその職務を行うについて悪意又は重大な過失があったときは、当該役員等は、これによって第三者に生じた損害を賠償する責任を負う。

Article 429 (1) If Officers, Etc. have acted in bad faith or with gross negligence in performing their duties, such Officers, Etc. are liable to a third party for damages arising as a result thereof.

２　次の各号に掲げる者が、当該各号に定める行為をしたときも、前項と同様とする。ただし、その者が当該行為をすることについて注意を怠らなかったことを証明したときは、この限りでない。

(2) The provisions of the preceding paragraph also apply if the persons listed in the following items carry out the acts provided for in each such item; provided, however, that this does not apply if such persons prove that they did not fail to exercise due care with respect to the performance of their duties:

一　取締役及び執行役　次に掲げる行為

(i) directors and executive officers: The following acts:

イ　株式、新株予約権、社債若しくは新株予約権付社債を引き受ける者の募集をする際に通知しなければならない重要な事項についての虚偽の通知又は当該募集のための当該株式会社の事業その他の事項に関する説明に用いた資料についての虚偽の記載若しくは記録

(a) the giving of false notice with respect to important matters, notice of which must be given when soliciting persons to subscribe for shares, Share Options, Bonds or Bonds with Share Option, or the making of false statements or records with respect to materials used for explanations regarding the business of the relevant Stock Company and other matters for the purpose of such solicitation;

ロ　計算書類及び事業報告並びにこれらの附属明細書並びに臨時計算書類に記載し、又は記録すべき重要な事項についての虚偽の記載又は記録

(b) the making of false statements or records with respect to important matters to be specified or recorded in Financial Statements and business reports as well as the annexed detailed statements thereof and Provisional Financial Statements;

ハ　虚偽の登記

(c) the false registration; and

ニ　虚偽の公告（第四百四十条第三項に規定する措置を含む。）

(d) the false public notice (including the measures provided for in Article 440, paragraph (3));

二　会計参与　計算書類及びその附属明細書、臨時計算書類並びに会計参与報告に記載し、又は記録すべき重要な事項についての虚偽の記載又は記録

(ii) accounting advisors: The making of false statements or records with respect to important matters to be specified or recorded in Financial Statements or in the annexed detailed statements accompanying them, Provisional Financial Statements and accounting advisor's reports;

三　監査役、監査等委員及び監査委員　監査報告に記載し、又は記録すべき重要な事項についての虚偽の記載又は記録

(iii) company auditors, Audit and Supervisory Committee Members, and Audit Committee Members: The making of false statements or records with respect to important matters to be specified or recorded in audit reports;

四　会計監査人　会計監査報告に記載し、又は記録すべき重要な事項についての虚偽の記載又は記録

(iv) financial auditor: The making of false statements or records with respect to important matters to be specified or recorded in financial audit reports.

（役員等の連帯責任）

(Joint and Several Liabilities of Officers)

第四百三十条　役員等が株式会社又は第三者に生じた損害を賠償する責任を負う場合において、他の役員等も当該損害を賠償する責任を負うときは、これらの者は、連帯債務者とする。

Article 430 In cases where Officers, Etc. are liable for damages arising in the Stock Company or a third party, if other Officers, Etc. are also liable, such persons will be joint and several obligors.

第五章　計算等

Chapter V Accounting

第一節　会計の原則

Section 1 Accounting Principles

第四百三十一条　株式会社の会計は、一般に公正妥当と認められる企業会計の慣行に従うものとする。

Article 431 The accounting for a Stock Company is to be subject to the business accounting practices generally accepted as fair and appropriate.

第二節　会計帳簿等

Section 2 Account Books

第一款　会計帳簿

Subsection 1 Account Books

（会計帳簿の作成及び保存）

(Preparation and Retention of Account Books)

第四百三十二条　株式会社は、法務省令で定めるところにより、適時に、正確な会計帳簿を作成しなければならない。

Article 432 (1) A Stock Company must prepare accurate account books in a timely manner pursuant to Ministry of Justice Order.

２　株式会社は、会計帳簿の閉鎖の時から十年間、その会計帳簿及びその事業に関する重要な資料を保存しなければならない。

(2) A Stock Company must retain its account books and important materials regarding its business for ten years from the time of the closing of the account books.

（会計帳簿の閲覧等の請求）

(Request to Inspect Account Books)

第四百三十三条　総株主（株主総会において決議をすることができる事項の全部につき議決権を行使することができない株主を除く。）の議決権の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を有する株主又は発行済株式（自己株式を除く。）の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の数の株式を有する株主は、株式会社の営業時間内は、いつでも、次に掲げる請求をすることができる。この場合においては、当該請求の理由を明らかにしてしなければならない。

Article 433 (1) Shareholders having not less than three hundredths (3/100) (or, in cases where lesser proportion is prescribed in the articles of incorporation, such proportion) of the votes of all shareholders (excluding shareholders who may not vote on all matters which may be resolved at a shareholders meeting) or shareholders having not less than three hundredths (3/100) (or, in cases where lesser proportion is prescribed in the articles of incorporation, such proportion) of the Issued Shares (excluding Treasury Shares) may make the following requests at any time during the business hours of the Stock Company. In such cases, the reasons for such requests must be disclosed:

一　会計帳簿又はこれに関する資料が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the account books or materials relating thereto are prepared in writing, the requests for inspection or copying of such documents;

二　会計帳簿又はこれに関する資料が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if an account book or material relating thereto has been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

２　前項の請求があったときは、株式会社は、次のいずれかに該当すると認められる場合を除き、これを拒むことができない。

(2) If a request referred to in the preceding paragraph is made, the Stock Company may not refuse the request unless it is found that any of the following apply:

一　当該請求を行う株主（以下この項において「請求者」という。）がその権利の確保又は行使に関する調査以外の目的で請求を行ったとき。

(i) the shareholder who makes such request (hereinafter in this paragraph referred to as "Requestor") makes the request for other purposes than investigation related to the securing or exercising of the shareholder's rights;

二　請求者が当該株式会社の業務の遂行を妨げ、株主の共同の利益を害する目的で請求を行ったとき。

(ii) the Requestor makes the request for the purpose of interfering with the execution of the operations of such Stock Company and prejudicing the common benefit of the shareholders;

三　請求者が当該株式会社の業務と実質的に競争関係にある事業を営み、又はこれに従事するものであるとき。

(iii) the Requestor operates or engages in business which is, in substance, in competition with the operations of such Stock Company;

四　請求者が会計帳簿又はこれに関する資料の閲覧又は謄写によって知り得た事実を利益を得て第三者に通報するため請求したとき。

(iv) the Requestor makes the request in order to notify the facts learned by inspecting or copying the account books or materials relating thereto to third parties for profit; or

五　請求者が、過去二年以内において、会計帳簿又はこれに関する資料の閲覧又は謄写によって知り得た事実を利益を得て第三者に通報したことがあるものであるとき。

(v) the Requestor is a person who has notified the facts learned by inspecting or copying the account books or materials relating thereto to third parties for profit during the last two years.

３　株式会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、会計帳簿又はこれに関する資料について第一項各号に掲げる請求をすることができる。この場合においては、当該請求の理由を明らかにしてしなければならない。

(3) If it is necessary for the purpose of exercising the rights of a Member of the Parent Company of a Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the request listed in each item of paragraph (1) with respect to the account books or materials relating thereto. In such cases, the reasons for such request must be disclosed.

４　前項の親会社社員について第二項各号のいずれかに規定する事由があるときは、裁判所は、前項の許可をすることができない。

(4) The court may not grant the permission referred to in the preceding paragraph if there are any of the facts provided for in each item of paragraph (2) with respect to the Member of the Parent Company referred to in the preceding paragraph.

（会計帳簿の提出命令）

(Order to Submit Account Books)

第四百三十四条　裁判所は、申立てにより又は職権で、訴訟の当事者に対し、会計帳簿の全部又は一部の提出を命ずることができる。

Article 434 The court may, in response to a petition or ex officio, order the parties to a suit to submit account books, in whole or in part.

第二款　計算書類等

Subsection 2 Financial Statements

（計算書類等の作成及び保存）

(Preparation and Retention of Financial Statements)

第四百三十五条　株式会社は、法務省令で定めるところにより、その成立の日における貸借対照表を作成しなければならない。

Article 435 (1) A Stock Company must prepare a balance sheet as at the day of its formation pursuant to the provisions of Ministry of Justice Order.

２　株式会社は、法務省令で定めるところにより、各事業年度に係る計算書類（貸借対照表、損益計算書その他株式会社の財産及び損益の状況を示すために必要かつ適当なものとして法務省令で定めるものをいう。以下この章において同じ。）及び事業報告並びにこれらの附属明細書を作成しなければならない。

(2) A Stock Company must prepare Financial Statements (meaning balance sheets, profit and loss statements and other statements prescribed by Ministry of Justice Order as necessary and appropriate in order to indicate the status of the assets and profits and losses of a Stock Company; hereinafter the same applies in this Chapter) and business reports for each business year and annexed detailed statements accompanying them pursuant to the provisions of Ministry of Justice Order.

３　計算書類及び事業報告並びにこれらの附属明細書は、電磁的記録をもって作成することができる。

(3) Financial Statements and business reports and annexed detailed statements accompanying them may be prepared as electronic or magnetic records.

４　株式会社は、計算書類を作成した時から十年間、当該計算書類及びその附属明細書を保存しなければならない。

(4) A Stock Company must retain its Financial Statements and the annexed detailed statements accompanying them for ten years from the time of preparation of the Financial Statements.

（計算書類等の監査等）

(Audit of Financial Statements)

第四百三十六条　監査役設置会社（監査役の監査の範囲を会計に関するものに限定する旨の定款の定めがある株式会社を含み、会計監査人設置会社を除く。）においては、前条第二項の計算書類及び事業報告並びにこれらの附属明細書は、法務省令で定めるところにより、監査役の監査を受けなければならない。

Article 436 (1) At Companies with Company Auditor(s) (including Stock Companies the articles of incorporation of which provide that the scope of the audit is limited to an audit related to accounting, and excluding the Companies with Financial Auditor(s)), the Financial Statements, business reports, and annexed detailed statements accompanying them which are referred to in paragraph (2) of the preceding Article must be audited by company auditors pursuant to the provisions of Ministry of Justice Order.

２　会計監査人設置会社においては、次の各号に掲げるものは、法務省令で定めるところにより、当該各号に定める者の監査を受けなければならない。

(2) At Companies with Financial Auditor(s), the documents listed in the following items must be audited by the persons listed in each such item pursuant to the provisions of Ministry of Justice Order:

一　前条第二項の計算書類及びその附属明細書　監査役（監査等委員会設置会社にあっては監査等委員会、指名委員会等設置会社にあっては、監査委員会）及び会計監査人

(i) the Financial Statements and annexed detailed statements accompanying them which are referred to in paragraph (2) of the preceding Article: company auditors (or Audit and Supervisory Committee for a Company with an Audit and Supervisory Committee, and audit committees for Companies with Nominating Committee, etc.) and financial auditors;

二　前条第二項の事業報告及びその附属明細書　監査役（監査等委員会設置会社にあっては監査等委員会、指名委員会等設置会社にあっては、監査委員会）

(ii) the business reports and annexed detailed statements accompanying them which are referred to in paragraph (2) of the preceding Article: Company auditors (or Audit and Supervisory Committee for a Company with an Audit and Supervisory Committee, and audit committees for Companies with Nominating Committee, etc.).

３　取締役会設置会社においては、前条第二項の計算書類及び事業報告並びにこれらの附属明細書（第一項又は前項の規定の適用がある場合にあっては、第一項又は前項の監査を受けたもの）は、取締役会の承認を受けなければならない。

(3) At Companies with Board of Directors, the Financial Statements, business reports, and annexed detailed statements accompanying them which are referred to in paragraph (2) of the preceding Article (or, in cases where the provisions of paragraph (1) or the preceding paragraph apply, those which have been audited as provided for in paragraph (1) and the preceding paragraph) must be approved by the board of directors.

（計算書類等の株主への提供）

(Provision of Financial Statements to Shareholders)

第四百三十七条　取締役会設置会社においては、取締役は、定時株主総会の招集の通知に際して、法務省令で定めるところにより、株主に対し、前条第三項の承認を受けた計算書類及び事業報告（同条第一項又は第二項の規定の適用がある場合にあっては、監査報告又は会計監査報告を含む。）を提供しなければならない。

Article 437 At Companies with Board of Directors, directors must, when giving notice to call annual shareholders meetings, provide to shareholders pursuant to the provisions of Ministry of Justice Order the Financial Statements and business reports that have been approved as provided for in paragraph (3) of the preceding paragraph (in cases where the provisions of paragraph (1) or paragraph (2) of the same Article apply, including audit reports and financial audit reports).

（計算書類等の定時株主総会への提出等）

(Provision of Financial Statements to Annual Shareholders Meetings)

第四百三十八条　次の各号に掲げる株式会社においては、取締役は、当該各号に定める計算書類及び事業報告を定時株主総会に提出し、又は提供しなければならない。

Article 438 (1) At Stock Companies listed in the following items, directors must submit or provide the Financial Statements and business reports provided for in each such item to annual shareholders meetings:

一　第四百三十六条第一項に規定する監査役設置会社（取締役会設置会社を除く。）　第四百三十六条第一項の監査を受けた計算書類及び事業報告

(i) Companies with Company Auditor(s) provided for in Article 436, paragraph (1) (excluding Companies with Board of Directors): Financial Statements and business reports that have been audited pursuant to Article 436, paragraph (1);

二　会計監査人設置会社（取締役会設置会社を除く。）　第四百三十六条第二項の監査を受けた計算書類及び事業報告

(ii) Companies with Financial Auditor(s) (excluding Companies with Board of Directors): Financial Statements and business reports that have been audited pursuant to Article 436, paragraph (2);

三　取締役会設置会社　第四百三十六条第三項の承認を受けた計算書類及び事業報告

(iii) Companies with Board of Directors: Financial Statements and business reports that have been approved pursuant to Article 436, paragraph (3); and

四　前三号に掲げるもの以外の株式会社　第四百三十五条第二項の計算書類及び事業報告

(iv) Stock Companies other than those listed in the preceding three items: Financial Statements and business reports under Article 435, paragraph (2).

２　前項の規定により提出され、又は提供された計算書類は、定時株主総会の承認を受けなければならない。

(2) Financial Statements that have been submitted or provided pursuant to the provisions of the preceding paragraph must be approved by the annual shareholders meeting.

３　取締役は、第一項の規定により提出され、又は提供された事業報告の内容を定時株主総会に報告しなければならない。

(3) Directors must report the contents of the business reports submitted or provided pursuant to the provisions of paragraph (1) to the annual shareholders meeting.

（会計監査人設置会社の特則）

(Special Provisions on Companies with Financial Auditors)

第四百三十九条　会計監査人設置会社については、第四百三十六条第三項の承認を受けた計算書類が法令及び定款に従い株式会社の財産及び損益の状況を正しく表示しているものとして法務省令で定める要件に該当する場合には、前条第二項の規定は、適用しない。この場合においては、取締役は、当該計算書類の内容を定時株主総会に報告しなければならない。

Article 439 With respect to Companies with Financial Auditor(s), in cases where the Financial Statements that have been approved pursuant to Article 436, paragraph (3) satisfy the requirements prescribed by Ministry of Justice Order as statements that accurately indicate the status of the assets and profits and losses of a Stock Company in compliance with laws and regulations and the articles of incorporation, the provisions of paragraph (2) of the preceding Article do not apply. In such cases, directors must report the contents of such Financial Statements to the annual shareholders meeting.

（計算書類の公告）

(Public Notice of Financial Statements)

第四百四十条　株式会社は、法務省令で定めるところにより、定時株主総会の終結後遅滞なく、貸借対照表（大会社にあっては、貸借対照表及び損益計算書）を公告しなければならない。

Article 440 (1) A Stock Company must give public notice of its balance sheet (or, for a Large Company, its balance sheet and profit and loss statement) without delay after the conclusion of the annual shareholders meeting pursuant to the provisions of Ministry of Justice Order.

２　前項の規定にかかわらず、その公告方法が第九百三十九条第一項第一号又は第二号に掲げる方法である株式会社は、前項に規定する貸借対照表の要旨を公告することで足りる。

(2) Notwithstanding the provisions of the preceding paragraph, with respect to a Stock Company for which the Method of Public Notice is a method listed in Article 939, paragraph (1), item (i) or (ii), it is sufficient to give public notice of a summary of the balance sheet provided for in the preceding paragraph.

３　前項の株式会社は、法務省令で定めるところにより、定時株主総会の終結後遅滞なく、第一項に規定する貸借対照表の内容である情報を、定時株主総会の終結の日後五年を経過する日までの間、継続して電磁的方法により不特定多数の者が提供を受けることができる状態に置く措置をとることができる。この場合においては、前二項の規定は、適用しない。

(3) A Stock Company referred to in the preceding paragraph may, without delay after the conclusion of the annual shareholders meeting, pursuant to the provisions of Ministry of Justice Order, take measures to make the information contained in the balance sheet provided for in paragraph (1) available to the general public continually by electronic or magnetic means until the day on which five years have elapsed from the day of the conclusion of the annual shareholders meeting. In such cases, the provisions of the preceding two paragraphs do not apply.

４　金融商品取引法第二十四条第一項の規定により有価証券報告書を内閣総理大臣に提出しなければならない株式会社については、前三項の規定は、適用しない。

(4) The provisions of the preceding three paragraphs do not apply to Stock Companies that must submit their securities reports to the Prime Minister pursuant to the provisions of Article 24, paragraph (1) of the Financial Instruments and Exchange Act.

（臨時計算書類）

(Provisional Financial Statements)

第四百四十一条　株式会社は、最終事業年度の直後の事業年度に属する一定の日（以下この項において「臨時決算日」という。）における当該株式会社の財産の状況を把握するため、法務省令で定めるところにより、次に掲げるもの（以下「臨時計算書類」という。）を作成することができる。

Article 441 (1) Stock Companies may prepare the following documents (hereinafter referred to as "Provisional Financial Statements") pursuant to the provisions of Ministry of Justice Order in order to grasp the financial status of such Stock Company as at a certain day (hereinafter in this paragraph referred to as "Provisional Account Closing Day") included in the business year immediately following the Most Recent Business Year:

一　臨時決算日における貸借対照表

(i) a balance sheet as at the Provisional Account Closing Day; and

二　臨時決算日の属する事業年度の初日から臨時決算日までの期間に係る損益計算書

(ii) a profit and loss statement for the period from the first day of the business year that includes the Provisional Account Closing Day to the Provisional Account Closing Day.

２　第四百三十六条第一項に規定する監査役設置会社又は会計監査人設置会社においては、臨時計算書類は、法務省令で定めるところにより、監査役又は会計監査人（監査等委員会設置会社にあっては監査等委員会及び会計監査人、指名委員会等設置会社にあっては、監査委員会及び会計監査人）の監査を受けなければならない。

(2) At Companies with Company Auditor(s) or Companies with Financial Auditor(s) provided for in Article 436, paragraph (1), Provisional Financial Statements must be audited by company auditors or financial auditors (or, for Companies with Audit and Supervisory Committee, by Audit and Supervisory Committee and financial auditors, and for Companies with Nominating Committee, etc., by the audit committee and financial auditors) pursuant to the provisions of Ministry of Justice Order.

３　取締役会設置会社においては、臨時計算書類（前項の規定の適用がある場合にあっては、同項の監査を受けたもの）は、取締役会の承認を受けなければならない。

(3) At Companies with Board of Directors, Provisional Financial Statements (or, in cases where the provisions of the preceding paragraph apply, the statements audited under that paragraph) must be approved by the board of directors.

４　次の各号に掲げる株式会社においては、当該各号に定める臨時計算書類は、株主総会の承認を受けなければならない。ただし、臨時計算書類が法令及び定款に従い株式会社の財産及び損益の状況を正しく表示しているものとして法務省令で定める要件に該当する場合は、この限りでない。

(4) At Stock Companies listed in the following items, the Provisional Financial Statements provided for in each such item must be approved by a shareholders meeting; provided, however, that this does not apply in cases where the Provisional Financial Statements satisfy the requirements prescribed by Ministry of Justice Order as statements that accurately indicate the status of the assets and profits and losses of a Stock Company in compliance with laws and regulations and the articles of incorporation:

一　第四百三十六条第一項に規定する監査役設置会社又は会計監査人設置会社（いずれも取締役会設置会社を除く。）　第二項の監査を受けた臨時計算書類

(i) Companies with Company Auditor(s) or Companies with Financial Auditor(s) provided for in Article 436, paragraph (1) (in each case excluding Company with a Board of Directors): Provisional Financial Statements that have been audited pursuant to paragraph (2);

二　取締役会設置会社　前項の承認を受けた臨時計算書類

(ii) Companies with Board of Directors: Provisional Financial Statements that have been approved pursuant to the preceding paragraph; and

三　前二号に掲げるもの以外の株式会社　第一項の臨時計算書類

(iii) Stock Companies other than those listed in the preceding two items: Provisional Financial Statements under paragraph (1).

（計算書類等の備置き及び閲覧等）

(Keeping and Inspection of Financial Statements)

第四百四十二条　株式会社は、次の各号に掲げるもの（以下この条において「計算書類等」という。）を、当該各号に定める期間、その本店に備え置かなければならない。

Article 442 (1) Stock Companies must keep the things listed in the each of the following items (hereinafter in this Article referred to as "Financial Statements, Etc.") at its head office for the period provided for in each such item:

一　各事業年度に係る計算書類及び事業報告並びにこれらの附属明細書（第四百三十六条第一項又は第二項の規定の適用がある場合にあっては、監査報告又は会計監査報告を含む。）　定時株主総会の日の一週間（取締役会設置会社にあっては、二週間）前の日（第三百十九条第一項の場合にあっては、同項の提案があった日）から五年間

(i) Financial Statements and business reports for each business year and annexed detailed statements thereof (in cases where the provisions of Article 436, paragraph (1) or (2) apply, including audit reports or financial audit reports): Five years from the day one week (or, for Companies with Board of Directors, two weeks) prior to the day of the annual shareholders meeting (or, in cases provided for in Article 319, paragraph (1), from the day when the proposal under that paragraph is made); and

二　臨時計算書類（前条第二項の規定の適用がある場合にあっては、監査報告又は会計監査報告を含む。）　臨時計算書類を作成した日から五年間

(ii) Provisional Financial Statements (in cases where the provisions of paragraph (2) of the preceding Article apply, including audit reports and financial audit reports): Five years from the day when the Provisional Financial Statements are prepared.

２　株式会社は、次の各号に掲げる計算書類等の写しを、当該各号に定める期間、その支店に備え置かなければならない。ただし、計算書類等が電磁的記録で作成されている場合であって、支店における次項第三号及び第四号に掲げる請求に応じることを可能とするための措置として法務省令で定めるものをとっているときは、この限りでない。

(2) A Stock Company must keep copies of the Financial Statements, Etc. listed in the following items at its branch offices for the period provided for in each such item; provided, however, that this does not apply to the cases where the Financial Statements, Etc. have been prepared as an electronic or magnetic record and the Stock Company adopts the measures prescribed by Ministry of Justice Order as measures enabling its branch offices to respond to the request listed in item (iii) and item (iv) of the following paragraph:

一　前項第一号に掲げる計算書類等　定時株主総会の日の一週間（取締役会設置会社にあっては、二週間）前の日（第三百十九条第一項の場合にあっては、同項の提案があった日）から三年間

(i) Financial Statements, Etc. listed in item (i) of the preceding paragraph: Three years from the day one week (or, for a Company with a Board of Directors, two weeks) prior to the day of the annual shareholders meeting (or, in cases provided for in Article 319, paragraph (1), from the day when the proposal under that paragraph is made); and

二　前項第二号に掲げる計算書類等　同号の臨時計算書類を作成した日から三年間

(ii) Financial Statements, Etc. listed in item (ii) of the preceding paragraph: Three years from the day when the Provisional Financial Statements under that item are prepared.

３　株主及び債権者は、株式会社の営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該株式会社の定めた費用を支払わなければならない。

(3) The shareholders and creditors may submit the following requests at any time during the business hours of the Stock Company; provided, however, that the fees designated by such Stock Company are required to be paid in order to submit the requests listed in item (ii) or (iv):

一　計算書類等が書面をもって作成されているときは、当該書面又は当該書面の写しの閲覧の請求

(i) if the Financial Statements, Etc. are prepared in writing, requests for inspection of such documents or copies of such documents;

二　前号の書面の謄本又は抄本の交付の請求

(ii) requests for a transcript or extract of the document referred to in the preceding item;

三　計算書類等が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) if the Financial Statements, Etc. have been prepared as an electronic or magnetic record, a request to inspect anything that is used in the manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record; or

四　前号の電磁的記録に記録された事項を電磁的方法であって株式会社の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in the electronic or magnetic record referred to in the preceding item by an electronic or magnetic means that the Stock Company has designated, or a request to be issued a document showing that information.

４　株式会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、当該株式会社の計算書類等について前項各号に掲げる請求をすることができる。ただし、同項第二号又は第四号に掲げる請求をするには、当該株式会社の定めた費用を支払わなければならない。

(4) If it is necessary for the purpose of exercising the rights of a Member of the Parent Company of a Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the requests listed in each item of the preceding paragraph with respect to the Financial Statements, Etc. of such Stock Company; provided, however, that, in order to make the requests listed in item (ii) or (iv) of that paragraph, the fees designated by such Stock Company are required to be paid.

（計算書類等の提出命令）

(Order to Submit Financial Statements)

第四百四十三条　裁判所は、申立てにより又は職権で、訴訟の当事者に対し、計算書類及びその附属明細書の全部又は一部の提出を命ずることができる。

Article 443 The court may, in response to a petition or ex officio, order the parties to a suit to submit Financial Statements and the annexed detailed statements accompanying them, in whole or in part.

第三款　連結計算書類

Subsection 3 Consolidated Financial Statements

第四百四十四条　会計監査人設置会社は、法務省令で定めるところにより、各事業年度に係る連結計算書類（当該会計監査人設置会社及びその子会社から成る企業集団の財産及び損益の状況を示すために必要かつ適当なものとして法務省令で定めるものをいう。以下同じ。）を作成することができる。

Article 444 (1) A Company with Financial Auditor(s) may, pursuant to the provisions of Ministry of Justice Order, prepare Consolidated Financial Statements (meaning statements prescribed by Ministry of Justice Order as necessary and appropriate in order to indicate the status of the assets and profits and losses of a group of enterprises comprised of such Company with Financial Auditor(s) and its Subsidiary Companies; the same applies hereinafter) for each business year.

２　連結計算書類は、電磁的記録をもって作成することができる。

(2) Consolidated Financial Statements may be prepared as an electronic or magnetic record.

３　事業年度の末日において大会社であって金融商品取引法第二十四条第一項の規定により有価証券報告書を内閣総理大臣に提出しなければならないものは、当該事業年度に係る連結計算書類を作成しなければならない。

(3) An entity that is a Large Company as at the last day of a business year and must submit a securities report to the Prime Minister pursuant to the provisions of Article 24, paragraph (1) of the Financial Instruments and Exchange Act must prepare Consolidated Financial Statements for such business year.

４　連結計算書類は、法務省令で定めるところにより、監査役（監査等委員会設置会社にあっては監査等委員会、指名委員会等設置会社にあっては、監査委員会）及び会計監査人の監査を受けなければならない。

(4) Consolidated Financial Statements must be audited by the company auditors (or, Audit and Supervisory Committee for a Company with an Audit and Supervisory Committee, and for a Company with a Nominating Committee, etc., by the audit committee) and financial auditors pursuant to the provisions of Ministry of Justice Order.

５　会計監査人設置会社が取締役会設置会社である場合には、前項の監査を受けた連結計算書類は、取締役会の承認を受けなければならない。

(5) In cases where a Company with Financial Auditor(s) is a Company with a Board of Directors, the consolidated financial statements audited as provided for in the preceding paragraph must be approved by the board of directors.

６　会計監査人設置会社が取締役会設置会社である場合には、取締役は、定時株主総会の招集の通知に際して、法務省令で定めるところにより、株主に対し、前項の承認を受けた連結計算書類を提供しなければならない。

(6) In cases where a Company with Financial Auditor(s) is a Company with a Board of Directors, directors must, when giving notice to call annual shareholders meetings, provide to shareholders, pursuant to the provisions of Ministry of Justice Order, Consolidated Financial Statements that have been approved as provided for in the preceding paragraph.

７　次の各号に掲げる会計監査人設置会社においては、取締役は、当該各号に定める連結計算書類を定時株主総会に提出し、又は提供しなければならない。この場合においては、当該各号に定める連結計算書類の内容及び第四項の監査の結果を定時株主総会に報告しなければならない。

(7) At Companies with Financial Auditor(s) listed in the following items, directors must submit or provide the Consolidated Financial Statements provided for in each such item to the annual shareholders meetings. In such cases, the contents of the Consolidated Financial Statements provided for in each such item and the results of the audit under paragraph (4) must be reported to the annual shareholders meeting:

一　取締役会設置会社である会計監査人設置会社　第五項の承認を受けた連結計算書類

(i) a Company with Financial Auditor(s) which is a Company with a Board of Directors: Consolidated Financial Statements approved as provided for in paragraph (5);

二　前号に掲げるもの以外の会計監査人設置会社　第四項の監査を受けた連結計算書類

(ii) a Company with Financial Auditor(s) other than that listed in the preceding item: Consolidated Financial Statements audited as provided for in paragraph (4).

第三節　資本金の額等

Section 3 Amounts of Stated Capital

第一款　総則

Subsection 1 General Provisions

（資本金の額及び準備金の額）

(Amounts of Stated Capital and Amounts of Reserves)

第四百四十五条　株式会社の資本金の額は、この法律に別段の定めがある場合を除き、設立又は株式の発行に際して株主となる者が当該株式会社に対して払込み又は給付をした財産の額とする。

Article 445 (1) Unless it is otherwise provided for in this Act, the amount of stated capital of a Stock Company is the amount of properties contributed by persons who become shareholders at the incorporation or share issue.

２　前項の払込み又は給付に係る額の二分の一を超えない額は、資本金として計上しないことができる。

(2) The amount not exceeding half of the amount of the contribution under the preceding paragraph may not be recorded as stated capital.

３　前項の規定により資本金として計上しないこととした額は、資本準備金として計上しなければならない。

(3) The amount not recorded as stated capital pursuant to the provisions of the preceding paragraph must be recorded as capital reserves.

４　剰余金の配当をする場合には、株式会社は、法務省令で定めるところにより、当該剰余金の配当により減少する剰余金の額に十分の一を乗じて得た額を資本準備金又は利益準備金（以下「準備金」と総称する。）として計上しなければならない。

(4) If a Stock Company pays dividends of surplus, it must record an amount equivalent to one tenth of the amount of the deduction from surplus as a result of the payment of such dividends of surplus as capital reserves or retained earnings reserves (hereinafter referred to as "Reserves"), pursuant to the provisions of Ministry of Justice Order.

５　合併、吸収分割、新設分割、株式交換又は株式移転に際して資本金又は準備金として計上すべき額については、法務省令で定める。

(5) The amount to be recorded as stated capital or Reserves at mergers, Absorption-type Company Splits, Incorporation-type Company Splits, Share Exchanges or Share Transfers is prescribed by Ministry of Justice Order.

（剰余金の額）

(Amounts of Surplus)

第四百四十六条　株式会社の剰余金の額は、第一号から第四号までに掲げる額の合計額から第五号から第七号までに掲げる額の合計額を減じて得た額とする。

Article 446 The amount of the surplus of a Stock Company is the amount obtained by subtracting the sum of the amounts listed in item (v) through (vii) from the sum of the amounts listed in item (i) through (iv):

一　最終事業年度の末日におけるイ及びロに掲げる額の合計額からハからホまでに掲げる額の合計額を減じて得た額

(i) the amount obtained by subtracting the sum of the amounts listed in (c) through (e) from the sum of the amounts listed in (a) through (b) as at the last day of the Most Recent Business Year:

イ　資産の額

(a) the amount of assets;

ロ　自己株式の帳簿価額の合計額

(b) the sum of the book value of Treasury Shares;

ハ　負債の額

(c) the amount of debt;

ニ　資本金及び準備金の額の合計額

(d) the sum of the amount of stated capital and Reserves;

ホ　ハ及びニに掲げるもののほか、法務省令で定める各勘定科目に計上した額の合計額

(e) beyond what is set forth in (c) and (d), the sum of the amounts recorded in each account title prescribed by Ministry of Justice Order;

二　最終事業年度の末日後に自己株式の処分をした場合における当該自己株式の対価の額から当該自己株式の帳簿価額を控除して得た額

(ii) in cases where Treasury Shares are disposed of after the last day of the Most Recent Business Year, the amount obtained by subtracting the book value of such Treasury Shares from the amount of the value received in exchange for such Treasury Shares;

三　最終事業年度の末日後に資本金の額の減少をした場合における当該減少額（次条第一項第二号の額を除く。）

(iii) in cases where the amount of stated capital is reduced after the last day of the Most Recent Business Year, the amount of such reduction (excluding the amount under paragraph (1), item (ii) of the following Article);

四　最終事業年度の末日後に準備金の額の減少をした場合における当該減少額（第四百四十八条第一項第二号の額を除く。）

(iv) in cases where the Reserves are reduced after the last day of the Most Recent Business Year, the amount of such reduction (excluding the amount under Article 448, paragraph (1), item (ii));

五　最終事業年度の末日後に第百七十八条第一項の規定により自己株式の消却をした場合における当該自己株式の帳簿価額

(v) in cases where Treasury Shares are canceled pursuant to the provisions of Article 178, paragraph (1) after the last day of the Most Recent Business Year, the amount of the book value of such Treasury Shares;

六　最終事業年度の末日後に剰余金の配当をした場合における次に掲げる額の合計額

(vi) the sum of the following amounts in cases where dividend of surplus is paid after the last day of the Most Recent Business Year:

イ　第四百五十四条第一項第一号の配当財産の帳簿価額の総額（同条第四項第一号に規定する金銭分配請求権を行使した株主に割り当てた当該配当財産の帳簿価額を除く。）

(a) the total book value of the Dividend Property referred to in Article 454, paragraph (1), item (i) (excluding the book value of such Dividend Property assigned to shareholders who exercised the Rights to Demand Distribution of Monies provided for in paragraph (4), item (i) of that Article);

ロ　第四百五十四条第四項第一号に規定する金銭分配請求権を行使した株主に交付した金銭の額の合計額

(b) the sum of the amounts of the money delivered to shareholders who exercised the Rights to Demand Distribution of Monies provided for in Article 454, paragraph (4), item (i); and

ハ　第四百五十六条に規定する基準未満株式の株主に支払った金銭の額の合計額

(c) the sum of the amounts of money paid to shareholders of Disqualified Shares provided for in Article 456;

七　前二号に掲げるもののほか、法務省令で定める各勘定科目に計上した額の合計額

(vii) beyond what is set forth in the preceding two items, the sum of the amounts recorded in each account title prescribed by Ministry of Justice Order.

第二款　資本金の額の減少等

Subsection 2 Reductions in Amount of Stated Capital

第一目　資本金の額の減少等

Division 1 Reductions in Amount of Stated Capital

（資本金の額の減少）

(Reductions in Amount of Stated Capital)

第四百四十七条　株式会社は、資本金の額を減少することができる。この場合においては、株主総会の決議によって、次に掲げる事項を定めなければならない。

Article 447 (1) A Stock Company may reduce the amount of its stated capital. In such cases, the following matters must be decided by a resolution at a shareholders meeting:

一　減少する資本金の額

(i) the amount by which the stated capital is reduced;

二　減少する資本金の額の全部又は一部を準備金とするときは、その旨及び準備金とする額

(ii) if all or part of the amount by which the stated capital is reduced is to be appropriated to Reserves, a statement to such effect and the amount to be appropriated to Reserves;

三　資本金の額の減少がその効力を生ずる日

(iii) the day on which the reduction in the amount of stated capital takes effect.

２　前項第一号の額は、同項第三号の日における資本金の額を超えてはならない。

(2) The amount under item (i) of the preceding paragraph may not exceed the amount of stated capital as at the day under item (iii) of that paragraph.

３　株式会社が株式の発行と同時に資本金の額を減少する場合において、当該資本金の額の減少の効力が生ずる日後の資本金の額が当該日前の資本金の額を下回らないときにおける第一項の規定の適用については、同項中「株主総会の決議」とあるのは、「取締役の決定（取締役会設置会社にあっては、取締役会の決議）」とする。

(3) In cases where a Stock Company reduces the amount of stated capital concurrently with a share issue, if the amount of stated capital after the day on which such reduction in the amount of stated capital takes effect is not less than the amount of stated capital before such day, for the purpose of the application of the provisions of paragraph (1), "resolution at a shareholders meeting" in that paragraph is read as "decision of the directors (or, for a Company with a Board of Directors, a resolution of the board of directors)".

（準備金の額の減少）

(Reductions in Amount of Reserves)

第四百四十八条　株式会社は、準備金の額を減少することができる。この場合においては、株主総会の決議によって、次に掲げる事項を定めなければならない。

Article 448 (1) A Stock Company may reduce the amount of its Reserves. In such cases, the following matters must be decided by a resolution at a shareholders meeting:

一　減少する準備金の額

(i) the amount by which the Reserves are reduced;

二　減少する準備金の額の全部又は一部を資本金とするときは、その旨及び資本金とする額

(ii) if all or part of the amount by which the Reserves are reduced is to be appropriated to the stated capital, a statement to such effect and the amount to be appropriated to the stated capital;

三　準備金の額の減少がその効力を生ずる日

(iii) the day on which the reduction in the amount of the Reserves takes effect.

２　前項第一号の額は、同項第三号の日における準備金の額を超えてはならない。

(2) The amount under item (i) of the preceding paragraph may not exceed the amount of the Reserves as at the day under item (iii) of that paragraph.

３　株式会社が株式の発行と同時に準備金の額を減少する場合において、当該準備金の額の減少の効力が生ずる日後の準備金の額が当該日前の準備金の額を下回らないときにおける第一項の規定の適用については、同項中「株主総会の決議」とあるのは、「取締役の決定（取締役会設置会社にあっては、取締役会の決議）」とする。

(3) In cases where a Stock Company reduces the amount of the Reserves concurrently with a share issue, if the amount of the Reserves after the day on which such reduction in the amount of the Reserves takes effect is not less than the amount of the Reserves before such day, for the purpose of the application of the provisions of paragraph (1), "resolution at a shareholders meeting" in that paragraph is read as "decision of the directors (or, for a Company with a Board of Directors, a resolution of the board of directors)".

（債権者の異議）

(Objection of Creditors)

第四百四十九条　株式会社が資本金又は準備金（以下この条において「資本金等」という。）の額を減少する場合（減少する準備金の額の全部を資本金とする場合を除く。）には、当該株式会社の債権者は、当該株式会社に対し、資本金等の額の減少について異議を述べることができる。ただし、準備金の額のみを減少する場合であって、次のいずれにも該当するときは、この限りでない。

Article 449 (1) In cases where a Stock Company reduces the amount of its stated capital or Reserves (hereinafter in this Article referred to as "Stated Capitals, Etc.") (excluding cases where the whole of the amount by which the Reserves are reduced is appropriated to the stated capital), creditors of such Stock Company may state their objections to the reduction in the amount of the Capitals, Etc.; provided, however, that this does not apply to cases where only the amount of the Reserves is reduced and all of the following apply:

一　定時株主総会において前条第一項各号に掲げる事項を定めること。

(i) that matters listed in each item of paragraph (1) of the preceding Article are decided at the annual shareholders meeting; and

二　前条第一項第一号の額が前号の定時株主総会の日（第四百三十九条前段に規定する場合にあっては、第四百三十六条第三項の承認があった日）における欠損の額として法務省令で定める方法により算定される額を超えないこと。

(ii) that the amount referred to in paragraph (1), item (i) of the preceding Article does not exceed the amount calculated in a manner prescribed by Ministry of Justice Order as the amount of the deficit as at the day of the annual shareholders meeting referred to in the preceding item (or, in cases provided for in the first sentence of Article 439, the day when the approval under Article 436, paragraph (3) is given).

２　前項の規定により株式会社の債権者が異議を述べることができる場合には、当該株式会社は、次に掲げる事項を官報に公告し、かつ、知れている債権者には、各別にこれを催告しなければならない。ただし、第三号の期間は、一箇月を下ることができない。

(2) In cases where creditors of a Stock Company may state their objections pursuant to the provisions of the preceding paragraph, such Stock Company must give public notice of the matters listed below in the official gazette and must give notices inviting objections separately to each known creditor, if any; provided, however, that the period under item (iii) may not be less than one month:

一　当該資本金等の額の減少の内容

(i) the details of such reduction in the amount of Capitals, Etc.;

二　当該株式会社の計算書類に関する事項として法務省令で定めるもの

(ii) the matters prescribed by Ministry of Justice Order as the matters regarding the Financial Statements of such Stock Company; and

三　債権者が一定の期間内に異議を述べることができる旨

(iii) a statement to the effect that creditors may state their objections within a certain period of time.

３　前項の規定にかかわらず、株式会社が同項の規定による公告を、官報のほか、第九百三十九条第一項の規定による定款の定めに従い、同項第二号又は第三号に掲げる公告方法によりするときは、前項の規定による各別の催告は、することを要しない。

(3) Notwithstanding the provisions of the preceding paragraph, if a Stock Company gives public notice under that paragraph by Method of Public Notice listed in Article 939, paragraph (1), item (ii) or (iii) in accordance with the provisions of the articles of incorporation pursuant to the provisions of that paragraph in addition to the official gazette, the Stock Company is not required to give separate notices under the provisions of the preceding paragraph.

４　債権者が第二項第三号の期間内に異議を述べなかったときは、当該債権者は、当該資本金等の額の減少について承認をしたものとみなす。

(4) In cases where creditors do not raise any objections within the period under paragraph (2), item (iii), such creditors are deemed to have approved such reduction in the amount of the Capitals, Etc.

５　債権者が第二項第三号の期間内に異議を述べたときは、株式会社は、当該債権者に対し、弁済し、若しくは相当の担保を提供し、又は当該債権者に弁済を受けさせることを目的として信託会社等（信託会社及び信託業務を営む金融機関（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）第一条第一項の認可を受けた金融機関をいう。）をいう。以下同じ。）に相当の財産を信託しなければならない。ただし、当該資本金等の額の減少をしても当該債権者を害するおそれがないときは、この限りでない。

(5) In cases where creditors raise objections within the period under paragraph (2), item (iii), the Stock Company must make payment or provide equivalent security to such creditors, or entrust equivalent property to a Trust Company, Etc. (meaning Trust Companies and financial institutions that engage in trust business (meaning financial institutions approved under Article 1, paragraph (1) of the Act on the Concurrent Undertaking of Trust Business by Financial Institutions (Act No. 43 of 1943)); the same applies hereinafter) for the purpose of making such creditors receive the payment; provided, however, that this does not apply if there is no risk of harm to such creditors by such reduction in the amount of Capitals, Etc.

６　次の各号に掲げるものは、当該各号に定める日にその効力を生ずる。ただし、第二項から前項までの規定による手続が終了していないときは、この限りでない。

(6) The actions listed in the following items take effect on the day provided for in each such item; provided, however, that this does not apply if the procedures pursuant to the provisions of paragraph (2) through the preceding paragraph have not been completed:

一　資本金の額の減少　第四百四十七条第一項第三号の日

(i) reduction in the amount of stated capital: The day under Article 447, paragraph (1), item (iii); and

二　準備金の額の減少　前条第一項第三号の日

(ii) reduction in the amount of the Reserves: The day under paragraph (1), item (iii) of the preceding Article.

７　株式会社は、前項各号に定める日前は、いつでも当該日を変更することができる。

(7) A Stock Company may change the day provided for in each item of the preceding paragraph at any time before such day.

第二目　資本金の額の増加等

Division 2 Increases in Amount of Stated Capital

（資本金の額の増加）

(Increases in Amount of Stated Capital)

第四百五十条　株式会社は、剰余金の額を減少して、資本金の額を増加することができる。この場合においては、次に掲げる事項を定めなければならない。

Article 450 (1) A Stock Company may increase the amount of its stated capital by reducing the amount of its surplus. In such cases, the following matters must be decided:

一　減少する剰余金の額

(i) the amount by which the surplus is reduced;

二　資本金の額の増加がその効力を生ずる日

(ii) the day on which the increase in the amount of stated capital takes effect.

２　前項各号に掲げる事項の決定は、株主総会の決議によらなければならない。

(2) Decisions on the matters listed in each of the items of the preceding paragraph must be made by a resolution at a shareholders meeting.

３　第一項第一号の額は、同項第二号の日における剰余金の額を超えてはならない。

(3) The amount under paragraph (1), item (i) may not exceed the amount of surplus as at the day under item (ii) of that paragraph.

（準備金の額の増加）

(Increase in Amount of Reserves)

第四百五十一条　株式会社は、剰余金の額を減少して、準備金の額を増加することができる。この場合においては、次に掲げる事項を定めなければならない。

Article 451 (1) A Stock Company may increase the amount of its Reserves by reducing the amount of its surplus. In such cases, the following matters must be decided:

一　減少する剰余金の額

(i) the amount by which the surplus is reduced;

二　準備金の額の増加がその効力を生ずる日

(ii) the day on which the increase in the amount of the Reserves takes effect.

２　前項各号に掲げる事項の決定は、株主総会の決議によらなければならない。

(2) Decisions on the matters listed in the items of the preceding paragraph must be made by a resolution at a shareholders meeting.

３　第一項第一号の額は、同項第二号の日における剰余金の額を超えてはならない。

(3) The amount under paragraph (1), item (i) may not exceed the amount of surplus as at the day under item (ii) of that paragraph.

第三目　剰余金についてのその他の処分

Division 3 Other Appropriation of Surplus

第四百五十二条　株式会社は、株主総会の決議によって、損失の処理、任意積立金の積立てその他の剰余金の処分（前目に定めるもの及び剰余金の配当その他株式会社の財産を処分するものを除く。）をすることができる。この場合においては、当該剰余金の処分の額その他の法務省令で定める事項を定めなければならない。

Article 452 A Stock Company may, by a resolution at a shareholders meeting, make the appropriation of its surplus, including, but not limited to, the disposition of loss and funding of voluntary reserves (excluding those provided for in the preceding Division and those which dispose of the property of the Stock Company, including, but not limited to, dividends of surplus). In such cases, the Stock Company must decide on the amount of such appropriation of surplus and other matters prescribed by Ministry of Justice Order.

第四節　剰余金の配当

Section 4 Dividends of Surplus

（株主に対する剰余金の配当）

(Dividends of Surplus to Shareholders)

第四百五十三条　株式会社は、その株主（当該株式会社を除く。）に対し、剰余金の配当をすることができる。

Article 453 A Stock Company may distribute dividends of surplus to its shareholders (excluding such Stock Company).

（剰余金の配当に関する事項の決定）

(Decisions on Matters Regarding Dividends of Surplus)

第四百五十四条　株式会社は、前条の規定による剰余金の配当をしようとするときは、その都度、株主総会の決議によって、次に掲げる事項を定めなければならない。

Article 454 (1) Whenever a Stock Company intends to distribute dividends of surplus pursuant to the provisions of the preceding Article, it must decide the following matters by a resolution at a shareholders meeting:

一　配当財産の種類（当該株式会社の株式等を除く。）及び帳簿価額の総額

(i) the kind and total book value of the Dividend Property (excluding the Shares, Etc. of such Stock Company);

二　株主に対する配当財産の割当てに関する事項

(ii) the matters regarding the assignment of the Dividend Property to shareholders;

三　当該剰余金の配当がその効力を生ずる日

(iii) the day on which such distribution of dividend of surplus takes effect.

２　前項に規定する場合において、剰余金の配当について内容の異なる二以上の種類の株式を発行しているときは、株式会社は、当該種類の株式の内容に応じ、同項第二号に掲げる事項として、次に掲げる事項を定めることができる。

(2) In the cases provided for in the preceding paragraph, if a Stock Company issues two or more classes of shares with different features as to dividends of surplus, the Stock Company may decide the following matters as the matters listed in item (ii) of that paragraph in accordance with the features of such classes of shares:

一　ある種類の株式の株主に対して配当財産の割当てをしないこととするときは、その旨及び当該株式の種類

(i) if there is any arrangement that no Dividend Property is assigned to the shareholders of a certain class of shares, a statement to such effect and such class of shares;

二　前号に掲げる事項のほか、配当財産の割当てについて株式の種類ごとに異なる取扱いを行うこととするときは、その旨及び当該異なる取扱いの内容

(ii) beyond the matters set forth in the preceding item, if there is any arrangement that each class of shares is treated differently with respect to assignment of Dividend Property, a statement to such effect and the details of such different treatment.

３　第一項第二号に掲げる事項についての定めは、株主（当該株式会社及び前項第一号の種類の株式の株主を除く。）の有する株式の数（前項第二号に掲げる事項についての定めがある場合にあっては、各種類の株式の数）に応じて配当財産を割り当てることを内容とするものでなければならない。

(3) The decisions on the matters listed in paragraph (1), item (ii) must provide that the Dividend Property is assigned in proportion to the number of the shares (or, in cases where there are decisions on the matters listed in item (ii) of the preceding paragraph, the number of the shares of each class) held by the shareholders (excluding the relevant Stock Company and shareholders of the class of shares referred to in item (i) of the preceding paragraph).

４　配当財産が金銭以外の財産であるときは、株式会社は、株主総会の決議によって、次に掲げる事項を定めることができる。ただし、第一号の期間の末日は、第一項第三号の日以前の日でなければならない。

(4) If the Dividend Property consists of property other than monies, the Stock Company may decide the following matters by a resolution at a shareholders meeting; provided, however, that the last day of the period referred to in item (i) must be the day that is or precedes the day referred to in paragraph (1), item (iii):

一　株主に対して金銭分配請求権（当該配当財産に代えて金銭を交付することを株式会社に対して請求する権利をいう。以下この章において同じ。）を与えるときは、その旨及び金銭分配請求権を行使することができる期間

(i) if Right to Demand Distribution of Monies (meaning the right to demand that the Stock Company deliver monies in lieu of such Dividend Property; hereinafter the same applies in this Chapter) is granted to shareholders, a statement to such effect and the period during which the Right to Demand Distribution of Monies may be exercised; and

二　一定の数未満の数の株式を有する株主に対して配当財産の割当てをしないこととするときは、その旨及びその数

(ii) if there is any arrangement that no Dividend Property is to be assigned to shareholders who hold less than a certain number of shares, a statement to such effect and that number.

５　取締役会設置会社は、一事業年度の途中において一回に限り取締役会の決議によって剰余金の配当（配当財産が金銭であるものに限る。以下この項において「中間配当」という。）をすることができる旨を定款で定めることができる。この場合における中間配当についての第一項の規定の適用については、同項中「株主総会」とあるのは、「取締役会」とする。

(5) A Company with a Board of Directors may provide in the articles of incorporation that it may distribute a dividend of surplus only once during a business year by a resolution of the board of directors (limited to that where the Dividend Property consists of monies. It is referred to as "Interim Dividend" hereinafter in this Chapter). For the purpose of the application of the provisions of paragraph (1) to the Interim Dividend in such cases, "shareholders meeting" in that paragraph is read as "board of directors".

（金銭分配請求権の行使）

(Exercise of Rights to Demand Distribution of Monies)

第四百五十五条　前条第四項第一号に規定する場合には、株式会社は、同号の期間の末日の二十日前までに、株主に対し、同号に掲げる事項を通知しなければならない。

Article 455 (1) In the cases provided for in paragraph (4), item (i) of the preceding Article, the Stock Company must notify shareholders of the matters listed in that item no later than 20 days prior to the last day of the period referred to in that item.

２　株式会社は、金銭分配請求権を行使した株主に対し、当該株主が割当てを受けた配当財産に代えて、当該配当財産の価額に相当する金銭を支払わなければならない。この場合においては、次の各号に掲げる場合の区分に応じ、当該各号に定める額をもって当該配当財産の価額とする。

(2) A Stock Company must pay to shareholders who have exercised the Right to Demand Distribution of Monies, in lieu of the Dividend Property assigned to such shareholders, the monies equivalent to the value of such Dividend Property. In such cases, the amounts provided for in each of the following items for the case categories listed in each such item are the value of such Dividend Property:

一　当該配当財産が市場価格のある財産である場合　当該配当財産の市場価格として法務省令で定める方法により算定される額

(i) in cases where such Dividend Property consists of property with a market price: The amount calculated in a manner prescribed by Ministry of Justice Order as the market price of such Dividend Property;

二　前号に掲げる場合以外の場合　株式会社の申立てにより裁判所が定める額

(ii) in cases other than those listed in the preceding item: The amount determined by the court in response to a petition by the Stock Company.

（基準株式数を定めた場合の処理）

(Treatment Where Minimum Number of Shares Is Prescribed)

第四百五十六条　第四百五十四条第四項第二号の数（以下この条において「基準株式数」という。）を定めた場合には、株式会社は、基準株式数に満たない数の株式（以下この条において「基準未満株式」という。）を有する株主に対し、前条第二項後段の規定の例により基準株式数の株式を有する株主が割当てを受けた配当財産の価額として定めた額に当該基準未満株式の数の基準株式数に対する割合を乗じて得た額に相当する金銭を支払わなければならない。

Article 456 In cases where the number referred to in Article 454, paragraph (4), item (ii) (hereinafter in this Article referred to as "Minimum Number of Shares") is prescribed, a Stock Company must pay to shareholders having shares in a number less than the Minimum Number of Shares (hereinafter in this Article referred to as "Disqualified Shares") monies equivalent to the amount obtained by multiplying the amount prescribed as the value of the Dividend Property assigned to shareholders having shares in the Minimum Number of Shares in accordance with the applicable provisions of the second sentence of paragraph (2) of the preceding Article by the ratio of the number of such Disqualified Shares to the Minimum Number of Shares.

（配当財産の交付の方法等）

(Methods of Delivery of Dividend Property)

第四百五十七条　配当財産（第四百五十五条第二項の規定により支払う金銭及び前条の規定により支払う金銭を含む。以下この条において同じ。）は、株主名簿に記載し、又は記録した株主（登録株式質権者を含む。以下この条において同じ。）の住所又は株主が株式会社に通知した場所（第三項において「住所等」という。）において、これを交付しなければならない。

Article 457 (1) The Dividend Property (including monies paid pursuant to the provisions of Article 455, paragraph (2) and monies paid pursuant to the provisions of the preceding Article; hereinafter the same applies in this Article) must be delivered at the address of the shareholders (including Registered Pledgees of Shares; hereinafter the same applies in this Article) which have been entered or recorded in the shareholder register, or at any other place of which the shareholders have notified the Stock Company (in paragraph (3) referred to as "Address, Etc.").

２　前項の規定による配当財産の交付に要する費用は、株式会社の負担とする。ただし、株主の責めに帰すべき事由によってその費用が増加したときは、その増加額は、株主の負担とする。

(2) The cost of the delivery of Dividend Property pursuant to the provisions of the preceding paragraph is borne by the Stock Company; provided, however, that, if such cost increases due to reasons attributable to shareholders, such increased amount is borne by the shareholders.

３　前二項の規定は、日本に住所等を有しない株主に対する配当財産の交付については、適用しない。

(3) The provisions of the preceding two paragraphs do not apply to the delivery of Dividend Property to shareholders who do not have Address, Etc. in Japan.

（適用除外）

(Exclusion from Application)

第四百五十八条　第四百五十三条から前条までの規定は、株式会社の純資産額が三百万円を下回る場合には、適用しない。

Article 458 The provisions of Article 453 through the preceding Article do not apply in cases where the amount of the net assets of the Stock Company is less than 3,000,000 yen.

第五節　剰余金の配当等を決定する機関の特則

Section 5 Special Provisions on Organs That Decide Dividends of Surplus

（剰余金の配当等を取締役会が決定する旨の定款の定め）

(Provisions of Articles of Incorporation That Board of Directors Determines Dividends of Surplus)

第四百五十九条　会計監査人設置会社（取締役（監査等委員会設置会社にあっては、監査等委員である取締役以外の取締役）の任期の末日が選任後一年以内に終了する事業年度のうち最終のものに関する定時株主総会の終結の日後の日であるもの及び監査役設置会社であって監査役会設置会社でないものを除く。）は、次に掲げる事項を取締役会（第二号に掲げる事項については第四百三十六条第三項の取締役会に限る。）が定めることができる旨を定款で定めることができる。

Article 459 (1) A Company with Financial Auditor(s) (excluding Companies for which the last day of the term of office of directors (directors other than directors who are Audit and Supervisory Committee Members for a Company with an Audit and Supervisory Committee) falls on a day after the day of the conclusion of the annual shareholders meeting for the last business year ending within one year from the time of their election, and Companies with Company Auditor(s) that are not Companies with Board of Company Auditors) may provide in the articles of incorporation that the board of directors (for matters listed in item (ii), limited to the board of directors under Article 436, paragraph (3)) may decide the following matters:

一　第百六十条第一項の規定による決定をする場合以外の場合における第百五十六条第一項各号に掲げる事項

(i) the matters listed in each item of Article 156, paragraph (1) in cases other than cases where a decision pursuant to the provisions of Article 160, paragraph (1) is made;

二　第四百四十九条第一項第二号に該当する場合における第四百四十八条第一項第一号及び第三号に掲げる事項

(ii) the matters listed in Article 448, paragraph (1), items (i) and (iii) in cases that fall under Article 449, paragraph (1), item (ii);

三　第四百五十二条後段の事項

(iii) the matters listed in the second sentence of Article 452; and

四　第四百五十四条第一項各号及び同条第四項各号に掲げる事項。ただし、配当財産が金銭以外の財産であり、かつ、株主に対して金銭分配請求権を与えないこととする場合を除く。

(iv) the maters listed in each item of Article 454, paragraph (1) and each item of paragraph (4) of that Article; provided, however, that the cases where the Dividend Property consists of property other than monies and no Right to Demand Distribution of Monies are granted to shareholders are excluded.

２　前項の規定による定款の定めは、最終事業年度に係る計算書類が法令及び定款に従い株式会社の財産及び損益の状況を正しく表示しているものとして法務省令で定める要件に該当する場合に限り、その効力を有する。

(2) The provisions of the articles of incorporation pursuant to the provisions of the preceding paragraph are effective only in cases where the Financial Statements for the Most Recent Business Year satisfy the requirements prescribed by Ministry of Justice Order as accurately indicating the status of the assets and profits and losses of a Stock Company in compliance with laws and regulations and the articles of incorporation.

３　第一項の規定による定款の定めがある場合における第四百四十九条第一項第一号の規定の適用については、同号中「定時株主総会」とあるのは、「定時株主総会又は第四百三十六条第三項の取締役会」とする。

(3) For the purpose of the application of the provisions of Article 449, paragraph (1), item (i) in cases where there is a provision in the articles of incorporation pursuant to the provisions of paragraph (1), "annual shareholders meeting" in that item is read as "annual shareholders meeting or board of directors under Article 436, paragraph (3)".

（株主の権利の制限）

(Restriction on Rights of Shareholders)

第四百六十条　前条第一項の規定による定款の定めがある場合には、株式会社は、同項各号に掲げる事項を株主総会の決議によっては定めない旨を定款で定めることができる。

Article 460 (1) In cases where there is a provision in the articles of incorporation pursuant to the provisions of paragraph (1) of the preceding Article, a Stock Company may provide in the articles of incorporation that the matters listed in each item of that paragraph are not decided by a resolution at a shareholders meeting.

２　前項の規定による定款の定めは、最終事業年度に係る計算書類が法令及び定款に従い株式会社の財産及び損益の状況を正しく表示しているものとして法務省令で定める要件に該当する場合に限り、その効力を有する。

(2) The provisions of the articles of incorporation pursuant to the provisions of the preceding paragraph are effective only in cases where the Financial Statements for the Most Recent Business Year satisfy the requirements prescribed by Ministry of Justice Order as accurately indicating the status of the assets and profits and losses of a Stock Company in compliance with laws and regulations and the articles of incorporation.

第六節　剰余金の配当等に関する責任

Section 6 Liability Related to Dividends of Surplus

（配当等の制限）

(Restriction on Dividends)

第四百六十一条　次に掲げる行為により株主に対して交付する金銭等（当該株式会社の株式を除く。以下この節において同じ。）の帳簿価額の総額は、当該行為がその効力を生ずる日における分配可能額を超えてはならない。

Article 461 (1) The total book value of the Monies, etc. (excluding shares of the relevant Stock Company; hereinafter the same applies in this Section) delivered to shareholders as a result of the following acts may not exceed the Distributable Amount as at the day on which such act takes effect:

一　第百三十八条第一号ハ又は第二号ハの請求に応じて行う当該株式会社の株式の買取り

(i) the purchase of shares of such Stock Company in response to a demand under Article 138, item (i), (c) or item (ii), (c) of the same Article;

二　第百五十六条第一項の規定による決定に基づく当該株式会社の株式の取得（第百六十三条に規定する場合又は第百六十五条第一項に規定する場合における当該株式会社による株式の取得に限る。）

(ii) the acquisition of shares of such Stock Company based on a decision pursuant to the provisions of Article 156, paragraph (1) (limited to acquisitions of shares by such Stock Company in the cases provided for in Article 163 or Article 165, paragraph (1));

三　第百五十七条第一項の規定による決定に基づく当該株式会社の株式の取得

(iii) the acquisition of shares of such Stock Company based on a decision pursuant to the provisions of Article 157, paragraph (1);

四　第百七十三条第一項の規定による当該株式会社の株式の取得

(iv) the acquisition of shares of such Stock Company pursuant to the provisions of Article 173, paragraph (1);

五　第百七十六条第一項の規定による請求に基づく当該株式会社の株式の買取り

(v) the purchase of shares of such Stock Company based on a request pursuant to the provisions of Article 176, paragraph (1);

六　第百九十七条第三項の規定による当該株式会社の株式の買取り

(vi) the purchase of shares of such Stock Company pursuant to the provisions of Article 197, paragraph (3);

七　第二百三十四条第四項（第二百三十五条第二項において準用する場合を含む。）の規定による当該株式会社の株式の買取り

(vii) the purchase of shares of such Stock Company pursuant to the provisions of Article 234, paragraph (4) (including the cases where applied mutatis mutandis pursuant to Article 235, paragraph (2)); or

八　剰余金の配当

(viii) dividend of surplus.

２　前項に規定する「分配可能額」とは、第一号及び第二号に掲げる額の合計額から第三号から第六号までに掲げる額の合計額を減じて得た額をいう（以下この節において同じ。）。

(2) The "Distributable Amount" provided for in the preceding paragraph means the amount obtained by subtracting the sum of the amounts listed in items (iii) through (vi) from the sum listed in item (i) and item (ii) (hereinafter the same applies in this Section):

一　剰余金の額

(i) the amount of surplus;

二　臨時計算書類につき第四百四十一条第四項の承認（同項ただし書に規定する場合にあっては、同条第三項の承認）を受けた場合における次に掲げる額

(ii) the amounts listed below in cases where the approval under Article 441, paragraph (4) (or the approval under paragraph (3) of that Article in the cases provided for in the proviso to that paragraph) is obtained for the Provisional Financial Statements:

イ　第四百四十一条第一項第二号の期間の利益の額として法務省令で定める各勘定科目に計上した額の合計額

(a) the sum of the amounts recorded in each account title prescribed by Ministry of Justice Order as the amount of profits during the period under Article 441, paragraph (1), item (ii); and

ロ　第四百四十一条第一項第二号の期間内に自己株式を処分した場合における当該自己株式の対価の額

(b) in cases where Treasury Shares are disposed of during the period under Article 441, paragraph (1), item (ii), the amount of the value received in exchange for such Treasury Shares;

三　自己株式の帳簿価額

(iii) the book value of Treasury Shares;

四　最終事業年度の末日後に自己株式を処分した場合における当該自己株式の対価の額

(iv) in cases where Treasury Shares are disposed of after the last day of the Most Recent Business Year, the amount of the value received in exchange for such Treasury Shares;

五　第二号に規定する場合における第四百四十一条第一項第二号の期間の損失の額として法務省令で定める各勘定科目に計上した額の合計額

(v) in the cases provided for in item (ii), the sum of the amounts recorded in each account title prescribed by Ministry of Justice Order as the amount of losses during the period under Article 441, paragraph (1), item (ii); and

六　前三号に掲げるもののほか、法務省令で定める各勘定科目に計上した額の合計額

(vi) beyond what is set forth in the preceding three items, the sum of the amounts recorded in each account title prescribed by Ministry of Justice Order.

（剰余金の配当等に関する責任）

(Liability Related to Dividends of Surplus)

第四百六十二条　前条第一項の規定に違反して株式会社が同項各号に掲げる行為をした場合には、当該行為により金銭等の交付を受けた者並びに当該行為に関する職務を行った業務執行者（業務執行取締役（指名委員会等設置会社にあっては、執行役。以下この項において同じ。）その他当該業務執行取締役の行う業務の執行に職務上関与した者として法務省令で定めるものをいう。以下この節において同じ。）及び当該行為が次の各号に掲げるものである場合における当該各号に定める者は、当該株式会社に対し、連帯して、当該金銭等の交付を受けた者が交付を受けた金銭等の帳簿価額に相当する金銭を支払う義務を負う。

Article 462 (1) In cases where a Stock Company carries out an act listed in any item of paragraph (1) of the preceding Article in violation of the provisions of that paragraph, persons who received Monies, etc. as a result of such act, as well as any Executives (meaning Executive Directors (or, for a Company with a Nominating Committee, etc., executive officers; hereinafter the same applies in this paragraph) and other persons prescribed by Ministry of Justice Order as persons involved, in performing their duties, in the execution of the operations by such Executive Directors; hereinafter the same applies in this Section) who performed duties regarding such act and, in cases where such act is any of the acts listed below, the persons provided for in each such item are jointly and severally liable to such Stock Company for payment of monies in an amount equivalent to the book value of the Monies, etc. delivered to the persons who were delivered such Monies, etc.:

一　前条第一項第二号に掲げる行為　次に掲げる者

(i) the acts listed in paragraph (1), item (ii) of the preceding Article: The following persons:

イ　第百五十六条第一項の規定による決定に係る株主総会の決議があった場合（当該決議によって定められた同項第二号の金銭等の総額が当該決議の日における分配可能額を超える場合に限る。）における当該株主総会に係る総会議案提案取締役（当該株主総会に議案を提案した取締役として法務省令で定めるものをいう。以下この項において同じ。）

(a) in cases where a resolution relating to a decision pursuant to the provisions of Article 156, paragraph (1) is passed at a shareholders meeting (limited to cases where the total amount of the Monies, etc. under item (ii) of that paragraph decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Shareholders Meeting (meaning persons prescribed by Ministry of Justice Order as directors who submitted proposals to such shareholders meeting; hereinafter the same applies in this paragraph) relating to such shareholders meeting;

ロ　第百五十六条第一項の規定による決定に係る取締役会の決議があった場合（当該決議によって定められた同項第二号の金銭等の総額が当該決議の日における分配可能額を超える場合に限る。）における当該取締役会に係る取締役会議案提案取締役（当該取締役会に議案を提案した取締役（指名委員会等設置会社にあっては、取締役又は執行役）として法務省令で定めるものをいう。以下この項において同じ。）

(b) in cases where a resolution relating to a decision pursuant to the provisions of Article 156, paragraph (1) is passed at a board of directors meeting (limited to cases where the total amount of the Monies, etc. under item (ii) of that paragraph decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Board of Directors Meeting (meaning persons prescribed by Ministry of Justice Order as directors who submitted proposals to such board of directors meeting (or, for a Company with a Nominating Committee, etc., directors or executive officers); hereinafter the same applies in this paragraph) relating to such board of directors meeting;

二　前条第一項第三号に掲げる行為　次に掲げる者

(ii) the acts listed in paragraph (1), item (iii) of the preceding Article: The following persons:

イ　第百五十七条第一項の規定による決定に係る株主総会の決議があった場合（当該決議によって定められた同項第三号の総額が当該決議の日における分配可能額を超える場合に限る。）における当該株主総会に係る総会議案提案取締役

(a) in cases where a resolution relating to a decision pursuant to the provisions of Article 157, paragraph (1) is passed at a shareholders meeting (limited to cases where the total amount under item (iii) of that paragraph decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Shareholders Meeting relating to such shareholders meeting;

ロ　第百五十七条第一項の規定による決定に係る取締役会の決議があった場合（当該決議によって定められた同項第三号の総額が当該決議の日における分配可能額を超える場合に限る。）における当該取締役会に係る取締役会議案提案取締役

(b) in cases where a resolution relating to a decision pursuant to the provisions of Article 157, paragraph (1) is passed at a board of directors meeting (limited to cases where the total amount under item (iii) of that paragraph decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Board of Directors Meeting relating to such board of directors meeting;

三　前条第一項第四号に掲げる行為　第百七十一条第一項の株主総会（当該株主総会の決議によって定められた同項第一号に規定する取得対価の総額が当該決議の日における分配可能額を超える場合における当該株主総会に限る。）に係る総会議案提案取締役

(iii) the acts listed in paragraph (1), item (iv) of the preceding Article: the Proposing Directors at Shareholders Meeting relating to the shareholders meeting under Article 171, paragraph (1) (limited to such shareholders meeting in cases where the total amount of Consideration for Acquisition under item (i) of that paragraph decided by a resolution at the relevant shareholders meeting exceeds the Distributable Amount as at the day of such resolution);

四　前条第一項第六号に掲げる行為　次に掲げる者

(iv) the acts listed in paragraph (1), item (vi) of the preceding Article: The following persons:

イ　第百九十七条第三項後段の規定による決定に係る株主総会の決議があった場合（当該決議によって定められた同項第二号の総額が当該決議の日における分配可能額を超える場合に限る。）における当該株主総会に係る総会議案提案取締役

(a) in cases where a resolution relating to a decision pursuant to the provisions of the second sentence of Article 197, paragraph (3) is passed at a shareholders meeting (limited to cases where the total amount under item (ii) of that paragraph decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Shareholders Meeting relating to such shareholders meeting;

ロ　第百九十七条第三項後段の規定による決定に係る取締役会の決議があった場合（当該決議によって定められた同項第二号の総額が当該決議の日における分配可能額を超える場合に限る。）における当該取締役会に係る取締役会議案提案取締役

(b) in cases where a resolution relating to a decision pursuant to the provisions of the second sentence of Article 197, paragraph (3) is passed at a board of directors meeting (limited to cases where the total amount under item (ii) of that paragraph decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Board of Directors Meeting relating to such board of directors meeting;

五　前条第一項第七号に掲げる行為　次に掲げる者

(v) the acts listed in paragraph (1), item (vii) of the preceding Article: The following persons:

イ　第二百三十四条第四項後段（第二百三十五条第二項において準用する場合を含む。）の規定による決定に係る株主総会の決議があった場合（当該決議によって定められた第二百三十四条第四項第二号（第二百三十五条第二項において準用する場合を含む。）の総額が当該決議の日における分配可能額を超える場合に限る。）における当該株主総会に係る総会議案提案取締役

(a) in cases where a resolution relating to a decision pursuant to the provisions of the second sentence of Article 234, paragraph (4) (including the cases where applied mutatis mutandis pursuant to Article 235, paragraph (2)) is passed at a shareholders meeting (limited to cases where the total amount under Article 234, paragraph (4), item (ii) (including the cases where applied mutatis mutandis pursuant to Article 235, paragraph (2)) decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Shareholders Meeting relating to such shareholders meeting;

ロ　第二百三十四条第四項後段（第二百三十五条第二項において準用する場合を含む。）の規定による決定に係る取締役会の決議があった場合（当該決議によって定められた第二百三十四条第四項第二号（第二百三十五条第二項において準用する場合を含む。）の総額が当該決議の日における分配可能額を超える場合に限る。）における当該取締役会に係る取締役会議案提案取締役

(b) in cases where a resolution relating to a decision pursuant to the provisions of the second sentence of Article 234, paragraph (4) (including the cases where applied mutatis mutandis pursuant to Article 235, paragraph (2)) is passed at a board of directors meeting (limited to cases where the total amount under Article 234, paragraph (4), item (ii) (including the cases where applied mutatis mutandis pursuant to Article 235, paragraph (2)) decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Board of Directors Meeting relating to such board of directors meeting;

六　前条第一項第八号に掲げる行為　次に掲げる者

(vi) the acts listed in paragraph (1), item (viii) of the preceding Article: The following persons:

イ　第四百五十四条第一項の規定による決定に係る株主総会の決議があった場合（当該決議によって定められた配当財産の帳簿価額が当該決議の日における分配可能額を超える場合に限る。）における当該株主総会に係る総会議案提案取締役

(a) in cases where a resolution relating to a decision pursuant to the provisions of Article 454, paragraph (1) is passed at a shareholders meeting (limited to cases where the book value of the Dividend Property decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Shareholders Meeting relating to such shareholders meeting;

ロ　第四百五十四条第一項の規定による決定に係る取締役会の決議があった場合（当該決議によって定められた配当財産の帳簿価額が当該決議の日における分配可能額を超える場合に限る。）における当該取締役会に係る取締役会議案提案取締役

(b) in cases where a resolution relating to a decision pursuant to the provisions of Article 454, paragraph (1) is passed at a board of directors meeting (limited to cases where the book value of the Dividend Property decided by such resolution exceeds the Distributable Amount as at the day of such resolution), the Proposing Directors at Board of Directors Meeting relating to such board of directors meeting.

２　前項の規定にかかわらず、業務執行者及び同項各号に定める者は、その職務を行うについて注意を怠らなかったことを証明したときは、同項の義務を負わない。

(2) Notwithstanding the provisions of the preceding paragraph, Executives and the persons provided for in each item of that paragraph are not liable under such paragraph in cases where such persons prove that they did not fail to exercise due care with respect to the performance of their duties.

３　第一項の規定により業務執行者及び同項各号に定める者の負う義務は、免除することができない。ただし、前条第一項各号に掲げる行為の時における分配可能額を限度として当該義務を免除することについて総株主の同意がある場合は、この限りでない。

(3) An exemption from the obligations assumed by Executives and the persons provided for in each item of paragraph (1) pursuant to the provisions of that paragraph may not be given; provided, however, that this does not apply in cases where all shareholders consent to the exemption from such obligations to the extent of the Distributable Amount as at the time of the act listed in each item of paragraph (1) of the preceding Article.

（株主に対する求償権の制限等）

(Restrictions on Remedy against Shareholders)

第四百六十三条　前条第一項に規定する場合において、株式会社が第四百六十一条第一項各号に掲げる行為により株主に対して交付した金銭等の帳簿価額の総額が当該行為がその効力を生じた日における分配可能額を超えることにつき善意の株主は、当該株主が交付を受けた金銭等について、前条第一項の金銭を支払った業務執行者及び同項各号に定める者からの求償の請求に応ずる義務を負わない。

Article 463 (1) In the cases provided for in paragraph (1) of the preceding Article, shareholders without knowledge with respect to the fact that the total book value of the Monies, etc. delivered to shareholders as a result of the acts listed in each item of Article 461, paragraph (1) exceeds the Distributable Amount as at the day when such act takes effect are not obligated to respond to the remedy that the Executives who made the payment of monies under paragraph (1) of the preceding Article or the persons provided for in each item of that paragraph have against such shareholders, with respect to the Monies, etc. which such shareholders received.

２　前条第一項に規定する場合には、株式会社の債権者は、同項の規定により義務を負う株主に対し、その交付を受けた金銭等の帳簿価額（当該額が当該債権者の株式会社に対して有する債権額を超える場合にあっては、当該債権額）に相当する金銭を支払わせることができる。

(2) In the cases provided for in paragraph (1) of the preceding Article, creditors of a Stock Company may have the shareholders who are liable pursuant to the provisions of that paragraph pay monies equivalent to the book value of the Monies, etc. they have received (or, in cases where such value exceeds the amount that the Stock Company owes to such creditors, such amount).

（買取請求に応じて株式を取得した場合の責任）

(Liability Where Shares Are Acquired in Response to Exercise of Appraisal Rights)

第四百六十四条　株式会社が第百十六条第一項又は第百八十二条の四第一項の規定による請求に応じて株式を取得する場合において、当該請求をした株主に対して支払った金銭の額が当該支払の日における分配可能額を超えるときは、当該株式の取得に関する職務を行った業務執行者は、株式会社に対し、連帯して、その超過額を支払う義務を負う。ただし、その者がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

Article 464 (1) In cases where a Stock Company acquires shares in response to a demand for appraisal pursuant to the provisions of Article 116, paragraph (1) or Article 182-4, paragraph (1), if the amount of the monies paid to the shareholders who made such demands exceeds the Distributable Amount as at the day when such payment is made, the Executives who performed duties in relation to the acquisition of such shares are jointly and severally liable to the Stock Company for payment of such excess amount; provided, however, that this does not apply in cases where such persons prove that they did not fail to exercise due care with respect to the performance of their duties.

２　前項の義務は、総株主の同意がなければ、免除することができない。

(2) Exemption from the obligations under the preceding paragraph may not be given without the consent of all shareholders.

（欠損が生じた場合の責任）

(Liability in Cases of Deficit)

第四百六十五条　株式会社が次の各号に掲げる行為をした場合において、当該行為をした日の属する事業年度（その事業年度の直前の事業年度が最終事業年度でないときは、その事業年度の直前の事業年度）に係る計算書類につき第四百三十八条第二項の承認（第四百三十九条前段に規定する場合にあっては、第四百三十六条第三項の承認）を受けた時における第四百六十一条第二項第三号、第四号及び第六号に掲げる額の合計額が同項第一号に掲げる額を超えるときは、当該各号に掲げる行為に関する職務を行った業務執行者は、当該株式会社に対し、連帯して、その超過額（当該超過額が当該各号に定める額を超える場合にあっては、当該各号に定める額）を支払う義務を負う。ただし、当該業務執行者がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

Article 465 (1) In cases where a Stock Company carries out the acts listed in any of the following items, if the sum of the amounts listed in Article 461, paragraph (2), items (iii), (iv) and (vi) when approval under Article 438, paragraph (2) (or, in cases provided for in the first sentence of Article 439, approval under Article 436, paragraph (3)) is obtained with respect to the Financial Statements for the business year that contains the day on which such act is carried out (or, if the business year immediately preceding such business year is not the Most Recent Business Year, the business year immediately preceding such business year) exceeds the amount listed in item (i) of that paragraph, the Executives who performed duties in relation to the acts listed in each such item are jointly and severally liable to such Stock Company for payment of such excess amount (or, in cases where such excess amount exceeds the amount listed in each such item, the amount listed in each such item); provided, however, that this does not apply in cases where such Executives prove that they did not fail to exercise due care with respect to the performance of their duties:

一　第百三十八条第一号ハ又は第二号ハの請求に応じて行う当該株式会社の株式の買取り　当該株式の買取りにより株主に対して交付した金銭等の帳簿価額の総額

(i) the purchase of shares of such Stock Company in response to a demand under Article 138, item (i), (c) or item (ii), (c) of the same Article: The total book value of the Monies, etc. delivered to shareholders as a result of the purchase of such shares;

二　第百五十六条第一項の規定による決定に基づく当該株式会社の株式の取得（第百六十三条に規定する場合又は第百六十五条第一項に規定する場合における当該株式会社による株式の取得に限る。）　当該株式の取得により株主に対して交付した金銭等の帳簿価額の総額

(ii) the acquisition of shares of such Stock Company based on a decision pursuant to the provisions of Article 156, paragraph (1) (limited to acquisitions of shares by such Stock Company in cases provided for in Article 163 or Article 165, paragraph (1)): The total book value of the Monies, etc. delivered to shareholders as a result of the acquisition of such shares;

三　第百五十七条第一項の規定による決定に基づく当該株式会社の株式の取得　当該株式の取得により株主に対して交付した金銭等の帳簿価額の総額

(iii) the acquisition of shares of such Stock Company based on a decision pursuant to the provisions of Article 157, paragraph (1): The total book value of the Monies, etc. delivered to shareholders as a result of the acquisition of such shares;

四　第百六十七条第一項の規定による当該株式会社の株式の取得　当該株式の取得により株主に対して交付した金銭等の帳簿価額の総額

(iv) the acquisition of shares of such Stock Company pursuant to the provisions of Article 167, paragraph (1): The total book value of the Monies, etc. delivered to shareholders as a result of the acquisition of such shares;

五　第百七十条第一項の規定による当該株式会社の株式の取得　当該株式の取得により株主に対して交付した金銭等の帳簿価額の総額

(v) the acquisition of shares of such Stock Company pursuant to the provisions of Article 170, paragraph (1): The total book value of the Monies, etc. delivered to shareholders as a result of the acquisition of such shares;

六　第百七十三条第一項の規定による当該株式会社の株式の取得　当該株式の取得により株主に対して交付した金銭等の帳簿価額の総額

(vi) the acquisition of shares of such Stock Company pursuant to the provisions of Article 173, paragraph (1): The total book value of the Monies, etc. delivered to shareholders as a result of the acquisition of such shares;

七　第百七十六条第一項の規定による請求に基づく当該株式会社の株式の買取り　当該株式の買取りにより株主に対して交付した金銭等の帳簿価額の総額

(vii) the purchase of shares of such Stock Company based on a demand pursuant to the provisions of Article 176, paragraph (1): The total book value of the Monies, etc. delivered to shareholders as a result of the purchase of such shares;

八　第百九十七条第三項の規定による当該株式会社の株式の買取り　当該株式の買取りにより株主に対して交付した金銭等の帳簿価額の総額

(viii) the purchase of shares of such Stock Company pursuant to the provisions of Article 197, paragraph (3): The total book value of the Monies, etc. delivered to shareholders as a result of the purchase of such shares;

九　次のイ又はロに掲げる規定による当該株式会社の株式の買取り　当該株式の買取りにより当該イ又はロに定める者に対して交付した金銭等の帳簿価額の総額

(ix) the purchase of shares of such Stock Company pursuant to the provisions set forth in the following (a) or (b): The total book value of the Monies, etc. delivered to the persons specified in the relevant (a) or (b) as a result of the purchase of such shares:

イ　第二百三十四条第四項　同条第一項各号に定める者

(a) Article 234, paragraph (4): The persons listed in each item of paragraph (1) of the same Article;

ロ　第二百三十五条第二項において準用する第二百三十四条第四項　株主

(b) Article 234, paragraph (4) applied mutatis mutandis pursuant to Article 235, paragraph (2): The shareholders;

十　剰余金の配当（次のイからハまでに掲げるものを除く。）　当該剰余金の配当についての第四百四十六条第六号イからハまでに掲げる額の合計額

(x) distribution of dividends of surplus (excluding those listed in (a) through (c) below): The sum of the amounts listed in Article 446, item (vi), (a) through (c) with respect to such distribution of dividend of surplus:

イ　定時株主総会（第四百三十九条前段に規定する場合にあっては、定時株主総会又は第四百三十六条第三項の取締役会）において第四百五十四条第一項各号に掲げる事項を定める場合における剰余金の配当

(a) distribution of dividends of surplus in cases where the matters listed in each item of Article 454, paragraph (1) are decided at an annual shareholders meeting (or, in cases provided for in the first sentence of Article 439, an annual shareholders meeting or a board of directors meeting under Article 436, paragraph (3));

ロ　第四百四十七条第一項各号に掲げる事項を定めるための株主総会において第四百五十四条第一項各号に掲げる事項を定める場合（同項第一号の額（第四百五十六条の規定により基準未満株式の株主に支払う金銭があるときは、その額を合算した額）が第四百四十七条第一項第一号の額を超えない場合であって、同項第二号に掲げる事項についての定めがない場合に限る。）における剰余金の配当

(b) distribution of dividends of surplus in cases where the matters listed in each item of Article 454, paragraph (1) are decided at a shareholders meeting for the purpose of deciding the matters listed in each item of Article 447, paragraph (1) (limited to the cases where the amount under item (i) of that paragraph (or, if there are monies to be paid to shareholders of Disqualified Shares pursuant to the provisions of Article 456, the aggregate amount thereof) does not exceed the amount under Article 447, paragraph (1), item (i) and there is no provision with respect to the matters listed in item (ii) of that paragraph);

ハ　第四百四十八条第一項各号に掲げる事項を定めるための株主総会において第四百五十四条第一項各号に掲げる事項を定める場合（同項第一号の額（第四百五十六条の規定により基準未満株式の株主に支払う金銭があるときは、その額を合算した額）が第四百四十八条第一項第一号の額を超えない場合であって、同項第二号に掲げる事項についての定めがない場合に限る。）における剰余金の配当

(c) distribution of dividends of surplus in cases where the matters listed in each item of Article 454, paragraph (1) are decided at a shareholders meeting for the purpose of deciding the matters listed in each item of Article 448, paragraph (1) (limited to the cases where the amount under item (i) of that paragraph (or, if there are monies to be paid to shareholders of Disqualified Shares pursuant to the provisions of Article 456, the aggregate amount thereof) does not exceed the amount under Article 448, paragraph (1), item (i) and there is no provision with respect to the matters listed in item (ii) of that paragraph).

２　前項の義務は、総株主の同意がなければ、免除することができない。

(2) Exemption from the obligations under the preceding paragraph may not be given without the consent of all shareholders.

第六章　定款の変更

Chapter VI Changes in Articles of Incorporation

第四百六十六条　株式会社は、その成立後、株主総会の決議によって、定款を変更することができる。

Article 466 A Stock Company may change the articles of incorporation by the resolution at a shareholders meeting after its incorporation.

第七章　事業の譲渡等

Chapter VII Business Transfers

（事業譲渡等の承認等）

(Approval of Transfers of Business)

第四百六十七条　株式会社は、次に掲げる行為をする場合には、当該行為がその効力を生ずる日（以下この章において「効力発生日」という。）の前日までに、株主総会の決議によって、当該行為に係る契約の承認を受けなければならない。

Article 467 (1) In cases where a Stock Company intends to commit any of the following acts, it must obtain the approval of the contracts relating to such acts by the resolution at the shareholders meeting no later than the day immediately preceding the day when such act takes effect (hereinafter in this Chapter referred to as "Effective Day"):

一　事業の全部の譲渡

(i) the transfer of the entire business;

二　事業の重要な一部の譲渡（当該譲渡により譲り渡す資産の帳簿価額が当該株式会社の総資産額として法務省令で定める方法により算定される額の五分の一（これを下回る割合を定款で定めた場合にあっては、その割合）を超えないものを除く。）

(ii) the transfer of significant part of the business (excluding the transfer in which the book value of the assets to be transferred to others by such transfer does not exceed one fifth (1/5) (or, in cases where any proportion less than that is provided for in the articles of incorporation, such proportion) of the amount calculated by the method prescribed by Ministry of Justice Order as the total assets of such Stock Company);

二の二　その子会社の株式又は持分の全部又は一部の譲渡（次のいずれにも該当する場合における譲渡に限る。）

(ii)-2 the transfer of all or part of shares or equity interests of the Subsidiary Company (limited to transfers in cases corresponding to all of the following):

イ　当該譲渡により譲り渡す株式又は持分の帳簿価額が当該株式会社の総資産額として法務省令で定める方法により算定される額の五分の一（これを下回る割合を定款で定めた場合にあっては、その割合）を超えるとき。

(a) in cases where the book value of shares or equity interests to be transferred by the transfer exceeds one fifth (1/5) (in cases where any proportion less than that is provided for in the articles of incorporation, such proportion) of the amount calculated by the method prescribed by Ministry of Justice Order as the total assets of the Stock Company; and

ロ　当該株式会社が、効力発生日において当該子会社の議決権の総数の過半数の議決権を有しないとき。

(b) in cases where the Stock Company does not have the majority of the total votes of the Subsidiary Company on the Effective Day;

三　他の会社（外国会社その他の法人を含む。次条において同じ。）の事業の全部の譲受け

(iii) the acceptance of transfer of entire business of another Company (including Foreign Corporations and other corporations; the same applies in the following Article);

四　事業の全部の賃貸、事業の全部の経営の委任、他人と事業上の損益の全部を共通にする契約その他これらに準ずる契約の締結、変更又は解約

(iv) the entering into, changing or termination of contracts for the lease of the entire business, contracts for the entrustment of the management of the entire business, contracts for sharing with others the entirety of profit and loss of business and other contracts equivalent to the above;

五　当該株式会社（第二十五条第一項各号に掲げる方法により設立したものに限る。以下この号において同じ。）の成立後二年以内におけるその成立前から存在する財産であってその事業のために継続して使用するものの取得。ただし、イに掲げる額のロに掲げる額に対する割合が五分の一（これを下回る割合を当該株式会社の定款で定めた場合にあっては、その割合）を超えない場合を除く。

(v) the acquisition at any time within two years after the incorporation of such Stock Company (limited to the Stock Company that was incorporated by the method listed in each item of Article 25, paragraph (1); hereinafter the same applies in this item) of assets of such Stock Company that existed prior to such incorporation and continues to be used for its business; provided, however, that the cases where the proportion of the amount listed in (a) to the amount listed in (b) does not exceed one fifth (1/5) (or, in cases where any lower proportion is provided for in the articles of incorporation, such proportion) are excluded:

イ　当該財産の対価として交付する財産の帳簿価額の合計額

(a) the total book value of the assets that are issued as the consideration for such assets;

ロ　当該株式会社の純資産額として法務省令で定める方法により算定される額

(b) the amount calculated by the method prescribed by Ministry of Justice Order as the net assets of such Stock Company.

２　前項第三号に掲げる行為をする場合において、当該行為をする株式会社が譲り受ける資産に当該株式会社の株式が含まれるときは、取締役は、同項の株主総会において、当該株式に関する事項を説明しなければならない。

(2) In cases where the act listed in item (iii) of the preceding paragraph is committed, if the assets transferred to the Stock Company which commits such act include shares of such Stock Company, directors must explain the matters regarding such shares at a shareholders meeting under that paragraph.

（事業譲渡等の承認を要しない場合）

(Cases Where Approval of Business Transfer Is Not Required)

第四百六十八条　前条の規定は、同条第一項第一号から第四号までに掲げる行為（以下この章において「事業譲渡等」という。）に係る契約の相手方が当該事業譲渡等をする株式会社の特別支配会社（ある株式会社の総株主の議決権の十分の九（これを上回る割合を当該株式会社の定款で定めた場合にあっては、その割合）以上を他の会社及び当該他の会社が発行済株式の全部を有する株式会社その他これに準ずるものとして法務省令で定める法人が有している場合における当該他の会社をいう。以下同じ。）である場合には、適用しない。

Article 468 (1) The provisions of the preceding Article do not apply in cases where other party to the contracts relating to the acts listed in paragraph (1), items (i) through (iv) of that Article (hereinafter in this Chapter referred to as " Business Transfer, etc.") is the Special Controlling Company (meaning the relevant other Company in cases where nine tenths (9/10) (or, in cases where any proportion higher than that is provided for in the articles of incorporation, such proportion) or more of the voting rights of all shareholders of a Stock Company are held by other Company, and by Stock Companies all of the Issued Shares in which are held by such other Company and other corporations prescribed by Ministry of Justice Order as entities equivalent to the above; the same applies hereinafter) of the Stock Company that effects such Business Transfer, etc.

２　前条の規定は、同条第一項第三号に掲げる行為をする場合において、第一号に掲げる額の第二号に掲げる額に対する割合が五分の一（これを下回る割合を定款で定めた場合にあっては、その割合）を超えないときは、適用しない。

(2) The provisions of the preceding Article do not apply if, in cases where the act listed in paragraph (1), item (iii) of that Article is carried out, the proportion of the amount listed in item (i) to the amount listed in item (ii) does not exceed one fifth (1/5) (or, in cases where any lower proportion is provided for in the articles of incorporation, such proportion):

一　当該他の会社の事業の全部の対価として交付する財産の帳簿価額の合計額

(i) the total book value of the assets that are issued as the consideration for all business of such other Company;

二　当該株式会社の純資産額として法務省令で定める方法により算定される額

(ii) the amount calculated by the method prescribed by Ministry of Justice Order as the amount of the net assets of such Stock Company.

３　前項に規定する場合において、法務省令で定める数の株式（前条第一項の株主総会において議決権を行使することができるものに限る。）を有する株主が次条第三項の規定による通知又は同条第四項の公告の日から二週間以内に前条第一項第三号に掲げる行為に反対する旨を当該行為をする株式会社に対し通知したときは、当該株式会社は、効力発生日の前日までに、株主総会の決議によって、当該行為に係る契約の承認を受けなければならない。

(3) In the cases provided for in the preceding paragraph, if shareholders that hold the shares (limited to those that entitle the shareholders to exercise voting rights at a shareholders meeting under paragraph (1) of the preceding Article) in the number prescribed by Ministry of Justice Order notify the Stock Company that carries out the act listed in paragraph (1), item (iii) of the preceding Article to the effect that such shareholders dissent from such act, within two weeks from the day of the notice under the provisions of paragraph (3) of the following Article or the public notice under paragraph (4) of that Article, such Stock Company must obtain the approval of the contract relating to such act by a resolution at a shareholders meeting no later than the day immediately preceding the Effective Day.

（反対株主の株式買取請求）

(Dissenting Shareholders' Appraisal Rights)

第四百六十九条　事業譲渡等をする場合（次に掲げる場合を除く。）には、反対株主は、事業譲渡等をする株式会社に対し、自己の有する株式を公正な価格で買い取ることを請求することができる。

Article 469 (1) In cases where Business Transfer, etc. is to be effected (excluding the following cases), dissenting shareholders may demand that the Stock Company effecting the Business Transfer, etc. purchase, at a fair price, the shares that they hold:

一　第四百六十七条第一項第一号に掲げる行為をする場合において、同項の株主総会の決議と同時に第四百七十一条第三号の株主総会の決議がされたとき。

(i) in cases where the act listed in Article 467, paragraph (1), item (i) is performed, when the resolution at a shareholders meeting under Article 471, item (iii) is passed simultaneously with the resolution at a shareholders meeting under the same paragraph; and

二　前条第二項に規定する場合（同条第三項に規定する場合を除く。）

(ii) cases prescribed in paragraph (2) of the preceding Article (excluding the cases prescribed in paragraph (3) of the same Article).

２　前項に規定する「反対株主」とは、次の各号に掲げる場合における当該各号に定める株主をいう。

(2) The dissenting shareholders provided for in the preceding paragraph means the shareholders provided for in each of the following items in the cases listed in the same items:

一　事業譲渡等をするために株主総会（種類株主総会を含む。）の決議を要する場合　次に掲げる株主

(i) in cases where a resolution at a shareholders meeting (including a General Meeting of Class Shareholders) is required to effect the Business Transfer, etc.: The following shareholders:

イ　当該株主総会に先立って当該事業譲渡等に反対する旨を当該株式会社に対し通知し、かつ、当該株主総会において当該事業譲渡等に反対した株主（当該株主総会において議決権を行使することができるものに限る。）

(a) shareholders who gave notice to such Stock Company to the effect that they dissented from such Business Transfer, etc. prior to such shareholders meeting and who dissented from such Business Transfer, etc. at such shareholders meeting (limited to those who can exercise voting rights at such shareholders meetings);

ロ　当該株主総会において議決権を行使することができない株主

(b) shareholders who cannot exercise voting rights at such shareholders meetings;

二　前号に規定する場合以外の場合　全ての株主（前条第一項に規定する場合における当該特別支配会社を除く。）

(ii) in cases other than those prescribed in the preceding item: All shareholders (excluding the Special Controlling Company in the cases prescribed in paragraph (1) of the preceding Article).

３　事業譲渡等をしようとする株式会社は、効力発生日の二十日前までに、その株主（前条第一項に規定する場合における当該特別支配会社を除く。）に対し、事業譲渡等をする旨（第四百六十七条第二項に規定する場合にあっては、同条第一項第三号に掲げる行為をする旨及び同条第二項の株式に関する事項）を通知しなければならない。

(3) A Stock Company that intends to effect the Business Transfer, etc. must give notice to its shareholders (excluding the Special Controlling Company in the cases prescribed in paragraph (1) of the preceding Article) to the effect that it intends to effect the Business Transfer, etc. (or, in the cases provided for in Article 467, paragraph (2), to the effect that the Stock Company will carry out the act listed in paragraph (1), item (iii) of that Article and of the matters regarding shares under paragraph (2) of that Article), no later than twenty days prior to the Effective Day.

４　次に掲げる場合には、前項の規定による通知は、公告をもってこれに代えることができる。

(4) A public notice may be substituted for the notice pursuant to the provisions of the preceding paragraph in the following cases:

一　事業譲渡等をする株式会社が公開会社である場合

(i) in cases where the Stock Company which effects the Business Transfer, etc. is a Public Company;

二　事業譲渡等をする株式会社が第四百六十七条第一項の株主総会の決議によって事業譲渡等に係る契約の承認を受けた場合

(ii) in cases where the Stock Company which effects the Business Transfer, etc. receives the approval of the contract relating to the Business Transfer, etc. by the resolution at a shareholders meeting under Article 467, paragraph (1).

５　第一項の規定による請求（以下この章において「株式買取請求」という。）は、効力発生日の二十日前の日から効力発生日の前日までの間に、その株式買取請求に係る株式の数（種類株式発行会社にあっては、株式の種類及び種類ごとの数）を明らかにしてしなければならない。

(5) To make a demand under the provisions of paragraph (1) (hereinafter in this Chapter referred to as the "Exercise of Appraisal Rights"), a dissenting shareholder must indicate the number of shares with regard to which the shareholder is Exercising Appraisal Rights (or, for a Company with Classes of Shares, the classes of the shares and the number of shares for each class), between twenty days prior to the Effective Day and the day immediately preceding the Effective Day.

６　株券が発行されている株式について株式買取請求をしようとするときは、当該株式の株主は、事業譲渡等をする株式会社に対し、当該株式に係る株券を提出しなければならない。ただし、当該株券について第二百二十三条の規定による請求をした者については、この限りでない。

(6) When intending to Exercise Appraisal Rights pertaining to shares for which share certificates have been issued, shareholders of those shares must submit share certificates representing those shares to the Stock Company that effects the Business Transfer, etc.; provided, however, that this does not apply to a person who makes a request pursuant to the provisions of Article 223 with regard to those share certificates.

７　株式買取請求をした株主は、事業譲渡等をする株式会社の承諾を得た場合に限り、その株式買取請求を撤回することができる。

(7) Shareholders Exercising Appraisal Rights may withdraw their demands for appraisal only with the approval of the Stock Company that effects the Business Transfer, etc.

８　事業譲渡等を中止したときは、株式買取請求は、その効力を失う。

(8) The demands of the shareholders Exercising Appraisal Rights lose effect if the Business Transfer, etc. is canceled.

９　第百三十三条の規定は、株式買取請求に係る株式については、適用しない。

(9) The provisions of Article 133 do not apply to shares pertaining to the Exercise of Appraisal Rights.

（株式の価格の決定等）

(Determination of the Price of Shares)

第四百七十条　株式買取請求があった場合において、株式の価格の決定について、株主と事業譲渡等をする株式会社との間に協議が調ったときは、当該株式会社は、効力発生日から六十日以内にその支払をしなければならない。

Article 470 (1) If a shareholder Exercises Appraisal Rights and an agreement determining the price of shares is reached between the shareholder and the Stock Company effecting the Business Transfer, etc., the Stock Company must pay that price within sixty days from the Effective Day.

２　株式の価格の決定について、効力発生日から三十日以内に協議が調わないときは、株主又は前項の株式会社は、その期間の満了の日後三十日以内に、裁判所に対し、価格の決定の申立てをすることができる。

(2) If no agreement deciding the price of shares is reached within thirty days from the Effective Day, the shareholders or the Stock Company under the preceding paragraph may file a petition for the court to determine the price within thirty days after the expiration of that period.

３　前条第七項の規定にかかわらず、前項に規定する場合において、効力発生日から六十日以内に同項の申立てがないときは、その期間の満了後は、株主は、いつでも、株式買取請求を撤回することができる。

(3) Notwithstanding the provisions of paragraph (7) of the preceding Article, in the cases provided for in the preceding paragraph, if the petition under that paragraph is not made within sixty days after the Effective Day, shareholders Exercising Appraisal Rights may withdraw their demands for appraisal at any time after the expiration of that period.

４　第一項の株式会社は、裁判所の決定した価格に対する同項の期間の満了の日後の年六分の利率により算定した利息をも支払わなければならない。

(4) Stock Companies under paragraph (1) must also pay interest on the price determined by the court which is calculated at the rate of 6% per annum from and including the day of the expiration of the period referred to in that paragraph.

５　第一項の株式会社は、株式の価格の決定があるまでは、株主に対し、当該株式会社が公正な価格と認める額を支払うことができる。

(5) The Stock Company under paragraph (1) may pay to shareholders the amount that the Stock Company considers to be a fair price until the determination of the share price.

６　株式買取請求に係る株式の買取りは、効力発生日に、その効力を生ずる。

(6) A share purchase connected with the Exercise of Appraisal Rights becomes effective on the Effective Day.

７　株券発行会社は、株券が発行されている株式について株式買取請求があったときは、株券と引換えに、その株式買取請求に係る株式の代金を支払わなければならない。

(7) If a shareholder Exercises Appraisal Rights with respect to shares for which share certificates are issued, the Share Certificate-Issuing Company must pay the price of the shares relating to the Exercise of the Appraisal Rights in exchange for the share certificates.

第八章　解散

Chapter VIII Dissolution

（解散の事由）

(Grounds for Dissolution)

第四百七十一条　株式会社は、次に掲げる事由によって解散する。

Article 471 A Stock Company dissolves on the grounds listed below:

一　定款で定めた存続期間の満了

(i) the expiration of the duration provided for in the articles of incorporation;

二　定款で定めた解散の事由の発生

(ii) the grounds for dissolution provided for in the articles of incorporation;

三　株主総会の決議

(iii) a resolution at a shareholders meeting;

四　合併（合併により当該株式会社が消滅する場合に限る。）

(iv) merger (but only if the Stock Company disappears in the merger);

五　破産手続開始の決定

(v) a ruling to commence bankruptcy procedures; or

六　第八百二十四条第一項又は第八百三十三条第一項の規定による解散を命ずる裁判

(vi) judgment that orders the dissolution pursuant to the provisions of Article 824, paragraph (1) or Article 833, paragraph (1).

（休眠会社のみなし解散）

(Deemed Dissolution of Dormant Companies)

第四百七十二条　休眠会社（株式会社であって、当該株式会社に関する登記が最後にあった日から十二年を経過したものをいう。以下この条において同じ。）は、法務大臣が休眠会社に対し二箇月以内に法務省令で定めるところによりその本店の所在地を管轄する登記所に事業を廃止していない旨の届出をすべき旨を官報に公告した場合において、その届出をしないときは、その二箇月の期間の満了の時に、解散したものとみなす。ただし、当該期間内に当該休眠会社に関する登記がされたときは、この限りでない。

Article 472 (1) In cases where the Minister of Justice gives a public notice to a dormant Company (meaning a Stock Company for which twelve years have elapsed from the day when a registration regarding such Stock Company was last effected; hereinafter the same applies in this Article) in Official Gazette to the effect that the dormant Company should submit a notice to the effect that it has not abolished its business pursuant to the provisions of Ministry of Justice Order to the register office that has jurisdiction over the area where dormant Company's head office is located within two months, if that dormant Company fails to submit that notice, the dormant Company is deemed to have dissolved upon expiration of that two month period; provided, however, that this does not apply if any registration regarding such dormant Company is effected during such period.

２　登記所は、前項の規定による公告があったときは、休眠会社に対し、その旨の通知を発しなければならない。

(2) If the public notice has been given under the provisions of the preceding paragraph, the register office must issue a notice to such effect to dormant Companies.

（株式会社の継続）

(Continuation of Companies)

第四百七十三条　株式会社は、第四百七十一条第一号から第三号までに掲げる事由によって解散した場合（前条第一項の規定により解散したものとみなされた場合を含む。）には、次章の規定による清算が結了するまで（同項の規定により解散したものとみなされた場合にあっては、解散したものとみなされた後三年以内に限る。）、株主総会の決議によって、株式会社を継続することができる。

Article 473 In cases where a Stock Company dissolves on the grounds listed in Article 471, item (i) through item (iii) (including the cases where Stock Companies are deemed to have dissolved under the provisions of paragraph (1) of the preceding Article), the Stock Company may continue in existence by a resolution at a shareholders meeting until the completion of the liquidation under the provisions of the following Chapter (in cases where the Stock Company is deemed to have dissolved pursuant to the provisions of that paragraph, limited to the completion within three years from the time of the deemed dissolution).

（解散した株式会社の合併等の制限）

(Restrictions on Mergers and Other Transactions of Dissolved Stock Companies)

第四百七十四条　株式会社が解散した場合には、当該株式会社は、次に掲げる行為をすることができない。

Article 474 In cases where a Stock Company has dissolved, such Stock Company may not carry out the following acts:

一　合併（合併により当該株式会社が存続する場合に限る。）

(i) merger (but only if the Stock Company survives the merger);

二　吸収分割による他の会社がその事業に関して有する権利義務の全部又は一部の承継

(ii) succession by Absorption-type Company Split to some or all of the rights and obligations held by another Company with respect to such Company's business.

第九章　清算

Chapter IX Liquidation

第一節　総則

Section 1 General Provisions

第一款　清算の開始

Subsection 1 Commencement of Liquidation

（清算の開始原因）

(Causes of Commencement of Liquidation)

第四百七十五条　株式会社は、次に掲げる場合には、この章の定めるところにより、清算をしなければならない。

Article 475 A Stock Company must go into liquidation in the cases listed below, subject to the provisions of this Chapter:

一　解散した場合（第四百七十一条第四号に掲げる事由によって解散した場合及び破産手続開始の決定により解散した場合であって当該破産手続が終了していない場合を除く。）

(i) in cases where the Stock Company has dissolved (excluding the cases where Stock Companies have dissolved on the grounds listed in Article 471, item (iv) and cases where it dissolved as a result of the ruling to commence bankruptcy procedures and such bankruptcy procedures have not ended);

二　設立の無効の訴えに係る請求を認容する判決が確定した場合

(ii) in cases where a judgment allowing a claim seeking invalidation of the incorporation of a Stock Company has become final and binding; or

三　株式移転の無効の訴えに係る請求を認容する判決が確定した場合

(iii) in cases where a judgment allowing a claim seeking invalidation of the Share Transfer has become final and binding.

（清算株式会社の能力）

(Capacity of Liquidating Stock Companies)

第四百七十六条　前条の規定により清算をする株式会社（以下「清算株式会社」という。）は、清算の目的の範囲内において、清算が結了するまではなお存続するものとみなす。

Article 476 Stock Companies that go into liquidation under the provisions of the preceding Article (hereinafter referred to as "Liquidating Stock Companies") are deemed to remain in existence until the liquidation is completed, to the extent of the purpose of the liquidation.

第二款　清算株式会社の機関

Subsection 2 Structures for Liquidating Stock Companies

第一目　株主総会以外の機関の設置

Division 1 Establishment of Structures Other than Shareholders Meetings

第四百七十七条　清算株式会社には、一人又は二人以上の清算人を置かなければならない。

Article 477 (1) A Liquidating Stock Company must have one or more liquidators.

２　清算株式会社は、定款の定めによって、清算人会、監査役又は監査役会を置くことができる。

(2) A Liquidating Stock Company may have a board of liquidators, a Company Auditor, a board of Company Auditors or a board of Company Auditors as prescribed by the articles of incorporation.

３　監査役会を置く旨の定款の定めがある清算株式会社は、清算人会を置かなければならない。

(3) A Liquidating Stock Company the articles of incorporation of which provide that a board of Company Auditors must be established must establish a board of liquidators.

４　第四百七十五条各号に掲げる場合に該当することとなった時において公開会社又は大会社であった清算株式会社は、監査役を置かなければならない。

(4) A Liquidating Stock Company that was a Public Company or a Large Company when it fell under a case listed in each item of Article 475 must establish a company auditor.

５　第四百七十五条各号に掲げる場合に該当することとなった時において監査等委員会設置会社であった清算株式会社であって、前項の規定の適用があるものにおいては、監査等委員である取締役が監査役となる。

(5) A Liquidating Stock Company that was a Company with an Audit and Supervisory Committee when it fell under a case listed in each item of Article 475 and to which the provisions of the preceding paragraph apply, a director who is an Audit and Supervisory Committee Member will be the company auditor.

６　第四百七十五条各号に掲げる場合に該当することとなった時において指名委員会等設置会社であった清算株式会社であって、第四項の規定の適用があるものにおいては、監査委員が監査役となる。

(6) A Liquidating Stock Company that was a Company with a Nominating Committee, etc. when it fell under a case listed in each item of Article 475 and to which the provisions of paragraph (4) apply, an Audit Committee Member will be the company auditor.

７　第四章第二節の規定は、清算株式会社については、適用しない。

(7) The provisions of Chapter IV, Section 2 do not apply to Liquidating Stock Companies.

第二目　清算人の就任及び解任並びに監査役の退任

Division 2 Assumption of Office and Dismissal of Liquidators and Resignation of Company Auditors

（清算人の就任）

(Assumption of Office of Liquidators)

第四百七十八条　次に掲げる者は、清算株式会社の清算人となる。

Article 478 (1) The following persons become liquidators of a Liquidating Stock Company:

一　取締役（次号又は第三号に掲げる者がある場合を除く。）

(i) a director (excluding cases where persons listed in the following item or in item (iii) exist);

二　定款で定める者

(ii) a person prescribed by the articles of incorporation;

三　株主総会の決議によって選任された者

(iii) a person who is appointed by a resolution at a shareholders meeting.

２　前項の規定により清算人となる者がないときは、裁判所は、利害関係人の申立てにより、清算人を選任する。

(2) In the absence of a liquidator under the provisions of the preceding paragraph, the court appoints the liquidator in response to the petition by the interested parties.

３　前二項の規定にかかわらず、第四百七十一条第六号に掲げる事由によって解散した清算株式会社については、裁判所は、利害関係人若しくは法務大臣の申立てにより又は職権で、清算人を選任する。

(3) Notwithstanding the provisions of the preceding two paragraphs, with respect to a Liquidating Stock Company that has dissolved on the grounds listed in Article 471, item (vi), the court appoints the liquidator in response to a petition by the interested parties or the Minister of Justice or ex officio.

４　第一項及び第二項の規定にかかわらず、第四百七十五条第二号又は第三号に掲げる場合に該当することとなった清算株式会社については、裁判所は、利害関係人の申立てにより、清算人を選任する。

(4) Notwithstanding the provisions of paragraphs (1) and (2), with respect to a Liquidating Stock Company that has fallen under the cases listed in Article 475, item (ii) or item (iii), the court appoints the liquidator in response to a petition by the interested parties.

５　第四百七十五条各号に掲げる場合に該当することとなった時において監査等委員会設置会社であった清算株式会社における第一項第一号の規定の適用については、同号中「取締役」とあるのは、「監査等委員である取締役以外の取締役」とする。

(5) For the purpose of application of the provisions of paragraph (1), item (i) to a Liquidating Stock Company that was a Company with an Audit and Supervisory Committee when it fell under a case listed in each item of Article 475, "director" in the same item is read as "director other than a director who is an Audit and Supervisory Committee Member".

６　第四百七十五条各号に掲げる場合に該当することとなった時において指名委員会等設置会社であった清算株式会社における第一項第一号の規定の適用については、同号中「取締役」とあるのは、「監査委員以外の取締役」とする。

(6) For the purpose of the application of the provisions of paragraph (1), item (i) to a Liquidating Stock Company that was a Company with a Nominating Committee, etc. when it fell under a case listed in each item of Article 475, the term "director" in the same item is read as "director who is not an Audit Committee Member".

７　第三百三十五条第三項の規定にかかわらず、第四百七十五条各号に掲げる場合に該当することとなった時において監査等委員会設置会社又は指名委員会等設置会社であった清算株式会社である監査役会設置会社においては、監査役は、三人以上で、そのうち半数以上は、次に掲げる要件のいずれにも該当するものでなければならない。

(7) Notwithstanding the provisions of Article 335, paragraph (3), at a Company with a Board of Company Auditors that is a Liquidating Stock Company, which was a Company with an Audit and Supervisory Committee or a Company with a Nominating Committee, etc. when it fell under the case listed in each item of Article 475, company auditors must be three or more and half or more of them must correspond to all of the following requirements:

一　その就任の前十年間当該監査等委員会設置会社若しくは指名委員会等設置会社又はその子会社の取締役（社外取締役を除く。）、会計参与（会計参与が法人であるときは、その職務を行うべき社員。次号において同じ。）若しくは執行役又は支配人その他の使用人であったことがないこと。

(i) a person who has not been a director (excluding Outside Director), accounting advisor (if the accounting advisor is a corporation, the member who is in charge of its affairs; the same applies in the following item) or executive officer, manager, or other employee of the Company with an Audit and Supervisory Committee or Company with a Nominating Committee, etc. or its Subsidiary Company for ten years before assuming the office;

二　その就任の前十年内のいずれかの時において当該監査等委員会設置会社若しくは指名委員会等設置会社又はその子会社の社外取締役又は監査役であったことがある者にあっては、当該社外取締役又は監査役への就任の前十年間当該監査等委員会設置会社若しくは指名委員会等設置会社又はその子会社の取締役（社外取締役を除く。）、会計参与若しくは執行役又は支配人その他の使用人であったことがないこと。

(ii) in cases where a person who has been an Outside Director or company auditor of a Company with an Audit and Supervisory Committee or Company with a Nominating Committee, etc. or its Subsidiary Company at the time within ten years before assuming the office, the person has not been a director (excluding Outside Director), accounting advisor or executive officer, manager, or other employee of the Company with an Audit and Supervisory Committee or Company with a Nominating Committee, etc. or its Subsidiary Company for ten years before assuming the office of the Outside Director or company auditor; and

三　第二条第十六号ハからホまでに掲げる要件

(iii) requirements listed in Article 2, item (xvi), (c) through (e).

８　第三百三十条及び第三百三十一条第一項の規定は清算人について、同条第五項の規定は清算人会設置会社（清算人会を置く清算株式会社又はこの法律の規定により清算人会を置かなければならない清算株式会社をいう。以下同じ。）について、それぞれ準用する。この場合において、同項中「取締役は」とあるのは、「清算人は」と読み替えるものとする。

(8) The provisions of Article 330 and Article 331, paragraph (1) apply mutatis mutandis to liquidators, and the provisions of paragraph (5) of that Article apply mutatis mutandis to Companies with Board of Liquidators (meaning Liquidating Stock Companies that establish a board of liquidators or Liquidating Stock Companies that must establish a board of liquidators under the provisions of this Act; the same applies hereinafter), respectively. In such cases, "directors" in that paragraph is read as "liquidators".

（清算人の解任）

(Dismissal of Liquidators)

第四百七十九条　清算人（前条第二項から第四項までの規定により裁判所が選任したものを除く。）は、いつでも、株主総会の決議によって解任することができる。

Article 479 (1) Liquidators (excluding those appointed by the court pursuant to the provisions of paragraphs (2) through (4) of the preceding Article) may be dismissed at any time by a resolution at a shareholders meeting.

２　重要な事由があるときは、裁判所は、次に掲げる株主の申立てにより、清算人を解任することができる。

(2) If there are substantial grounds, the court may dismiss a liquidator in response to the petition by the following shareholders:

一　総株主（次に掲げる株主を除く。）の議決権の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する株主（次に掲げる株主を除く。）

(i) shareholders (excluding the following shareholders) who have held, for the consecutive period of past six months or more (or, in cases where a shorter period is provided for in the articles of incorporation, such period), not less than three hundredths (3/100) of the voting rights of all shareholders (excluding the following shareholders) (or, in cases where a lower proportion is provided for in the articles of incorporation, such proportion):

イ　清算人を解任する旨の議案について議決権を行使することができない株主

(a) shareholders who cannot exercise voting rights on proposals to the effect that liquidators be dismissed; or

ロ　当該申立てに係る清算人である株主

(b) shareholders that are the liquidators related to such petition;

二　発行済株式（次に掲げる株主の有する株式を除く。）の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の数の株式を六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する株主（次に掲げる株主を除く。）

(ii) shareholders (excluding the following shareholders) who have held, for the consecutive period of six months or more (or, in cases where a shorter period is provided for in the articles of incorporation, such period), not less than three hundredths (3/100) of the Issued Shares (excluding the shares held by the following shareholders) (or, in cases where a lower proportion is provided for in the articles of incorporation, such proportion):

イ　当該清算株式会社である株主

(a) a shareholder who is the relevant Liquidating Stock Company; or

ロ　当該申立てに係る清算人である株主

(b) shareholders that are the liquidators relating to such petition.

３　公開会社でない清算株式会社における前項各号の規定の適用については、これらの規定中「六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する」とあるのは、「有する」とする。

(3) For the purpose of the application of the provisions of the items of the preceding paragraph to Liquidating Stock Companies that are not Public Companies, the phrase "have held, for the consecutive period of past six months or more (or, in cases where a shorter period is provided for in the articles of incorporation, such period)", in those provisions is read as "hold".

４　第三百四十六条第一項から第三項までの規定は、清算人について準用する。

(4) The provisions of Article 346, paragraphs (1) through (3) apply mutatis mutandis to liquidators.

（監査役の退任）

(Resignation of Company Auditors)

第四百八十条　清算株式会社の監査役は、当該清算株式会社が次に掲げる定款の変更をした場合には、当該定款の変更の効力が生じた時に退任する。

Article 480 (1) In cases where Liquidating Stock Companies effect any of the following changes in the articles of incorporation, Company Auditors of such Liquidating Stock Companies resign when such change in the articles of incorporation takes effect:

一　監査役を置く旨の定款の定めを廃止する定款の変更

(i) any change in the articles of incorporation to abolish the provisions of the articles of incorporation to the effect that Company Auditors are established; or

二　監査役の監査の範囲を会計に関するものに限定する旨の定款の定めを廃止する定款の変更

(ii) any change in the articles of incorporation to abolish the provisions of the articles of incorporation to the effect that the scope of the audit by the Company Auditors is limited to accounting audit.

２　第三百三十六条の規定は、清算株式会社の監査役については、適用しない。

(2) The provisions of 336 do not apply to Company Auditors of Liquidating Stock Companies.

第三目　清算人の職務等

Division 3 Liquidators' Duties

（清算人の職務）

(Liquidators' Duties)

第四百八十一条　清算人は、次に掲げる職務を行う。

Article 481 Liquidators perform the following duties:

一　現務の結了

(i) the conclusion of current business;

二　債権の取立て及び債務の弁済

(ii) the collection of debts and the performance obligations; and

三　残余財産の分配

(iii) the delivery of the residual assets.

（業務の執行）

(Execution of Business)

第四百八十二条　清算人は、清算株式会社（清算人会設置会社を除く。以下この条において同じ。）の業務を執行する。

Article 482 (1) A liquidator executes the business of the Liquidating Stock Companies (excluding Companies with Board of Liquidators; hereinafter the same applies in this Article).

２　清算人が二人以上ある場合には、清算株式会社の業務は、定款に別段の定めがある場合を除き、清算人の過半数をもって決定する。

(2) In cases where there are two or more liquidators, the business of the Liquidating Stock Company is determined by a majority of the liquidators, unless otherwise provided for in the articles of incorporation.

３　前項の場合には、清算人は、次に掲げる事項についての決定を各清算人に委任することができない。

(3) In the cases provided for in the preceding paragraph, the liquidators cannot delegate the determination on the following matters to individual liquidators:

一　支配人の選任及び解任

(i) the appointment or dismissal of a manager;

二　支店の設置、移転及び廃止

(ii) the establishment, relocation and abolition of branch offices;

三　第二百九十八条第一項各号（第三百二十五条において準用する場合を含む。）に掲げる事項

(iii) the matters listed in each item of Article 298, paragraph (1) (including the case where such items are applied mutatis mutandis under Article 325); or

四　清算人の職務の執行が法令及び定款に適合することを確保するための体制その他清算株式会社の業務の適正を確保するために必要なものとして法務省令で定める体制の整備

(iv) the development of the system necessary to ensure that the execution of the duties by the liquidators comply with the laws and regulations and the articles of incorporation, and other systems prescribed by Ministry of Justice Order as the systems that are necessary to ensure the proper operations of a Liquidating Stock Company.

４　第三百五十三条から第三百五十七条（第三項を除く。）まで、第三百六十条並びに第三百六十一条第一項及び第四項の規定は、清算人（同条の規定については、第四百七十八条第二項から第四項までの規定により裁判所が選任したものを除く。）について準用する。この場合において、第三百五十三条中「第三百四十九条第四項」とあるのは「第四百八十三条第六項において準用する第三百四十九条第四項」と、第三百五十四条中「代表取締役」とあるのは「代表清算人（第四百八十三条第一項に規定する代表清算人をいう。）」と、第三百六十条第三項中「監査役設置会社、監査等委員会設置会社又は指名委員会等設置会社」とあるのは「監査役設置会社」と読み替えるものとする。

(4) The provisions of Articles 353 through 357 (excluding paragraph (3)), Article 360 and Article 361, paragraphs (1) and (4) apply mutatis mutandis to liquidators (as to the provisions of these Articles, excluding liquidators appointed by the court under the provisions of Article 478, paragraphs (2) through (4)). In such cases, "Article 349, paragraph (4)" in Article 353 is read as "Article 349, paragraph (4)applied mutatis mutandis under Article 483, paragraph (6)", "representative director" in Article 354 is read as "representative liquidator (referring to the representative liquidator provided for in Article 483, paragraph (1))", and "a Company with Company Auditor(s) or a Company with an Audit and Supervisory Committee or a Company with a Nominating Committee, etc." in Article 360, paragraph (3) is read as "a Company with Company Auditor(s)".

（清算株式会社の代表）

(Representatives of Liquidating Stock Companies)

第四百八十三条　清算人は、清算株式会社を代表する。ただし、他に代表清算人（清算株式会社を代表する清算人をいう。以下同じ。）その他清算株式会社を代表する者を定めた場合は、この限りでない。

Article 483 (1) A liquidator represents the Liquidating Stock Company; provided, however, that this does not apply in cases where representative liquidators (meaning liquidators who represent the Liquidating Stock Company; the same applies hereinafter) or other persons who represent the Liquidating Stock Company are otherwise prescribed.

２　前項本文の清算人が二人以上ある場合には、清算人は、各自、清算株式会社を代表する。

(2) In cases where there are two or more liquidators referred to in the main clause of the preceding paragraph, each liquidator represents the Liquidating Stock Company individually.

３　清算株式会社（清算人会設置会社を除く。）は、定款、定款の定めに基づく清算人（第四百七十八条第二項から第四項までの規定により裁判所が選任したものを除く。以下この項において同じ。）の互選又は株主総会の決議によって、清算人の中から代表清算人を定めることができる。

(3) A Liquidating Stock Company (excluding a Company with Board of Liquidators) may appoint representative liquidators from among the liquidators under the articles of incorporation, or through the appointment by the liquidators (excluding those that are appointed by the court pursuant to the provisions of Article 478, paragraphs (2) through (4); hereinafter the same applies in this paragraph) from among themselves pursuant to the applicable provisions of the articles of incorporation, or by the resolution at the shareholders meeting.

４　第四百七十八条第一項第一号の規定により取締役が清算人となる場合において、代表取締役を定めていたときは、当該代表取締役が代表清算人となる。

(4) In cases where directors become liquidators pursuant to the provisions of Article 478, paragraph (1), item (i), if representative directors are already specified, such representative directors will be the representative liquidators.

５　裁判所は、第四百七十八条第二項から第四項までの規定により清算人を選任する場合には、その清算人の中から代表清算人を定めることができる。

(5) In cases where the court appoints liquidators pursuant to the provisions of Article 478, paragraphs (2) through (4), it may prescribe representative liquidators from among those liquidators.

６　第三百四十九条第四項及び第五項並びに第三百五十一条の規定は代表清算人について、第三百五十二条の規定は民事保全法第五十六条に規定する仮処分命令により選任された清算人又は代表清算人の職務を代行する者について、それぞれ準用する。

(6) The provisions of Article 349, paragraphs (4) and (5) and Article 351 apply mutatis mutandis to representative liquidators, and the provisions of Article 352 apply mutatis mutandis to persons who are appointed by the provisional disposition order provided for in Article 56 of the Civil Provisional Remedies Act to perform the duties of liquidators or representative liquidators on behalf of them, respectively.

（清算株式会社についての破産手続の開始）

(Commencement of Bankruptcy Procedures for Liquidating Stock Companies)

第四百八十四条　清算株式会社の財産がその債務を完済するのに足りないことが明らかになったときは、清算人は、直ちに破産手続開始の申立てをしなければならない。

Article 484 (1) In cases where it has become clear that the assets of a Liquidating Stock Company are not sufficient to fully discharge its debts, liquidators must immediately file a petition for the commencement of bankruptcy procedures.

２　清算人は、清算株式会社が破産手続開始の決定を受けた場合において、破産管財人にその事務を引き継いだときは、その任務を終了したものとする。

(2) In cases where a Liquidating Stock Company has become subject to the ruling for the commencement of bankruptcy procedures, if liquidators have transferred their administration to the trustee in bankruptcy, they are deemed to have completed their duties.

３　前項に規定する場合において、清算株式会社が既に債権者に支払い、又は株主に分配したものがあるときは、破産管財人は、これを取り戻すことができる。

(3) In the cases provided for in the preceding paragraph, if the Liquidating Stock Company has already made payments to creditors or distributions to shareholders, the trustee in bankruptcy may retrieve the same.

（裁判所の選任する清算人の報酬）

(Remuneration for Liquidators Appointed by the Court)

第四百八十五条　裁判所は、第四百七十八条第二項から第四項までの規定により清算人を選任した場合には、清算株式会社が当該清算人に対して支払う報酬の額を定めることができる。

Article 485 In cases where the court has appointed the liquidator under the provisions of Article 478, paragraphs (2) through (4), the court may prescribe the amount of the remuneration that the Liquidating Stock Companies pay to such liquidator.

（清算人の清算株式会社に対する損害賠償責任）

(Liquidators' Liability to Liquidating Stock Companies for Damages)

第四百八十六条　清算人は、その任務を怠ったときは、清算株式会社に対し、これによって生じた損害を賠償する責任を負う。

Article 486 (1) If a liquidator fails to discharge the liquidator's duties, the liquidator is liable to compensate such Liquidating Stock Companies for any losses arising as a result.

２　清算人が第四百八十二条第四項において準用する第三百五十六条第一項の規定に違反して同項第一号の取引をしたときは、当該取引により清算人又は第三者が得た利益の額は、前項の損害の額と推定する。

(2) If a liquidator engages in any transaction listed in Article 356, paragraph (1), item (i) in violation of the provisions of Article 356, paragraph (1) applied mutatis mutandis under Article 482, paragraph (4), the amount of the profit obtained by the liquidator or a third party as a result of such transaction is presumed to be amount of the losses under the preceding paragraph.

３　第四百八十二条第四項において準用する第三百五十六条第一項第二号又は第三号の取引によって清算株式会社に損害が生じたときは、次に掲げる清算人は、その任務を怠ったものと推定する。

(3) If a Liquidating Stock Company suffers loss as a result of the transaction provided for in Article 356, paragraph (1), item (ii) or (iii) applied mutatis mutandis under Article 482, paragraph (4), the following liquidators are presumed to have failed to discharge their duties:

一　第四百八十二条第四項において準用する第三百五十六条第一項の清算人

(i) liquidators provided for in Article 356, paragraph (1) applied mutatis mutandis under Article 482, paragraph (4);

二　清算株式会社が当該取引をすることを決定した清算人

(ii) liquidators who decided that the Liquidating Stock Companies would undertake such transaction; or

三　当該取引に関する清算人会の承認の決議に賛成した清算人

(iii) liquidators who agreed to the board of liquidators' resolution to approve such transaction.

４　第四百二十四条及び第四百二十八条第一項の規定は、清算人の第一項の責任について準用する。この場合において、同条第一項中「第三百五十六条第一項第二号（第四百十九条第二項において準用する場合を含む。）」とあるのは、「第四百八十二条第四項において準用する第三百五十六条第一項第二号」と読み替えるものとする。

(4) The provisions of Article 424 and Article 428, paragraph (1) apply mutatis mutandis to liquidators' liability under paragraph (1). In such cases, the phrase "Article 356, paragraph (1), item (ii) (including the cases where such item is applied mutatis mutandis under Article 419, paragraph (2))" in Article 428, paragraph (1) is read as "Article 356, paragraph (1), item (ii) applied mutatis mutandis under Article 482, paragraph (4)".

（清算人の第三者に対する損害賠償責任）

(Liquidators' Liability to Third Parties)

第四百八十七条　清算人がその職務を行うについて悪意又は重大な過失があったときは、当該清算人は、これによって第三者に生じた損害を賠償する責任を負う。

Article 487 (1) If liquidators have acted bad faith or with gross negligence in discharging their duties, such liquidators are liable to compensate losses arising in a third party as a result thereof.

２　清算人が、次に掲げる行為をしたときも、前項と同様とする。ただし、当該清算人が当該行為をすることについて注意を怠らなかったことを証明したときは、この限りでない。

(2) The provisions of the preceding paragraph also apply if the liquidators commit the acts provided for in the following items; provided, however, that this does not apply if such liquidators have proven that they did not fail to exercise due care with respect to the performance of their duties:

一　株式、新株予約権、社債若しくは新株予約権付社債を引き受ける者の募集をする際に通知しなければならない重要な事項についての虚偽の通知又は当該募集のための当該清算株式会社の事業その他の事項に関する説明に用いた資料についての虚偽の記載若しくは記録

(i) the giving of false notice with respect to important matters, the notice of which must be given when soliciting persons to subscribe for shares, Share Options, Bonds or Bonds with Share Options or making of false statement or records with respect to materials used for the explanation regarding the business of such Liquidating Stock Company and other matters for the purpose of such solicitation;

二　第四百九十二条第一項に規定する財産目録等並びに第四百九十四条第一項の貸借対照表及び事務報告並びにこれらの附属明細書に記載し、又は記録すべき重要な事項についての虚偽の記載又は記録

(ii) the making of false statements or records with respect to important matters to be stated or recorded in the property inventory of provided for in Article 492, paragraph (1) as well as the balance sheet and administration report in Article 494, paragraph (1) and the annexed detailed statements accompanying them;

三　虚偽の登記

(iii) registering a false registration; or

四　虚偽の公告

(iv) giving false public notice.

（清算人及び監査役の連帯責任）

(Joint and Several Liabilities of and Company Auditors)

第四百八十八条　清算人又は監査役が清算株式会社又は第三者に生じた損害を賠償する責任を負う場合において、他の清算人又は監査役も当該損害を賠償する責任を負うときは、これらの者は、連帯債務者とする。

Article 488 (1) In cases where liquidators or Company Auditors are liable to compensate losses arising in the Liquidating Stock Companies or a third party, if other liquidators or Company Auditors are also liable, such persons will be joint and several obligors.

２　前項の場合には、第四百三十条の規定は、適用しない。

(2) In the cases provided for in the preceding paragraph, the provisions of Article 430 do not apply.

第四目　清算人会

Division 4 Board of Liquidators

（清算人会の権限等）

(Authority of Board of Liquidators)

第四百八十九条　清算人会は、すべての清算人で組織する。

Article 489 (1) Board of liquidators is organized by all liquidators.

２　清算人会は、次に掲げる職務を行う。

(2) Board of liquidators performs the following duties:

一　清算人会設置会社の業務執行の決定

(i) deciding the execution of the business of the Company with Board of Liquidators;

二　清算人の職務の執行の監督

(ii) supervising the execution of the duties by liquidators; and

三　代表清算人の選定及び解職

(iii) appointing and removing representative liquidators.

３　清算人会は、清算人の中から代表清算人を選定しなければならない。ただし、他に代表清算人があるときは、この限りでない。

(3) Board of liquidators must appoint representative liquidators from among the liquidators; provided, however, that this does not apply if there are other representative liquidators.

４　清算人会は、その選定した代表清算人及び第四百八十三条第四項の規定により代表清算人となった者を解職することができる。

(4) Board of liquidators may remove representative liquidators it appointed and persons who became representative liquidators pursuant to the provisions of Article 483, paragraph (4).

５　第四百八十三条第五項の規定により裁判所が代表清算人を定めたときは、清算人会は、代表清算人を選定し、又は解職することができない。

(5) If the court has prescribed representative liquidators under the provisions of Article 483, paragraph (5), the board of liquidators cannot select or remove the representative liquidators.

６　清算人会は、次に掲げる事項その他の重要な業務執行の決定を清算人に委任することができない。

(6) Board of liquidators cannot delegate the decisions on the execution of important business such as the following matters to the liquidators:

一　重要な財産の処分及び譲受け

(i) the disposal and acceptance of transfer of important assets;

二　多額の借財

(ii) the taking out of substantial loans;

三　支配人その他の重要な使用人の選任及び解任

(iii) the appointment and dismissal of managers or other important employees;

四　支店その他の重要な組織の設置、変更及び廃止

(iv) the establishment, change or closure of branch offices and other important structures;

五　第六百七十六条第一号に掲げる事項その他の社債を引き受ける者の募集に関する重要な事項として法務省令で定める事項

(v) the matters listed in Article 676, item (i)and other matters prescribed by Ministry of Justice Order as important matters regarding the solicitation of persons to subscribe for Bonds; or

六　清算人の職務の執行が法令及び定款に適合することを確保するための体制その他清算株式会社の業務の適正を確保するために必要なものとして法務省令で定める体制の整備

(vi) the development of systems necessary to ensure that the execution of the duties by the liquidators comply with the laws and regulations and the articles of incorporation, and other systems prescribed by Ministry of Justice Order as the systems necessary to ensure the proper business of a Liquidating Stock Company.

７　次に掲げる清算人は、清算人会設置会社の業務を執行する。

(7) The following liquidators execute the business of the Company with Board of Liquidators:

一　代表清算人

(i) a representative liquidator; and

二　代表清算人以外の清算人であって、清算人会の決議によって清算人会設置会社の業務を執行する清算人として選定されたもの

(ii) a liquidator other than a representative liquidator who is appointed by the resolution of the board of liquidators as the liquidator who is to execute the business of a Company with Board of Liquidators.

８　第三百六十三条第二項、第三百六十四条及び第三百六十五条の規定は、清算人会設置会社について準用する。この場合において、第三百六十三条第二項中「前項各号」とあるのは「第四百八十九条第七項各号」と、「取締役は」とあるのは「清算人は」と、「取締役会」とあるのは「清算人会」と、第三百六十四条中「第三百五十三条」とあるのは「第四百八十二条第四項において準用する第三百五十三条」と、「取締役会は」とあるのは「清算人会は」と、第三百六十五条第一項中「第三百五十六条」とあるのは「第四百八十二条第四項において準用する第三百五十六条」と、「「取締役会」とあるのは「「清算人会」と、同条第二項中「第三百五十六条第一項各号」とあるのは「第四百八十二条第四項において準用する第三百五十六条第一項各号」と、「取締役は」とあるのは「清算人は」と、「取締役会に」とあるのは「清算人会に」と読み替えるものとする。

(8) The provisions of Article 363, paragraph (2), Article 364 and Article 365 apply mutatis mutandis to a Company with Board of Liquidators. In such cases, in Article 363, paragraph (2), the phrase "each item of the preceding paragraph" is read as "each item of Article 489, paragraph (7)", the term "director" is read as "liquidator", and the term "board of directors" is read as "board of liquidators"; in Article 364, the term "Article 353" is read as "Article 353 applied mutatis mutandis under Article 482, paragraph (4)", and the term "board of directors" is read as "board of liquidators"; in Article 365, paragraph (1), the term "Article 356" is read as "Article 356 applied mutatis mutandis under Article 482, paragraph (4)", and the term "board of directors" is read as "board of liquidators"; and in Article 365, paragraph (2), the phrase "each item of Article 356, paragraph (1)" is read as "each item of Article 356, paragraph (1) applied mutatis mutandis under Article 482, paragraph (4)", the term "director" is read as "liquidator", and the phrase "to the board of directors" is read as "to the board of liquidators".

（清算人会の運営）

(Operations of Boards of Liquidators)

第四百九十条　清算人会は、各清算人が招集する。ただし、清算人会を招集する清算人を定款又は清算人会で定めたときは、その清算人が招集する。

Article 490 (1) A board of liquidators meeting is convened by each liquidator; provided, however, that, if the liquidator who convenes the board of liquidators meeting is prescribed by the articles of incorporation or the board of liquidators, such liquidator convenes the meeting.

２　前項ただし書に規定する場合には、同項ただし書の規定により定められた清算人（以下この項において「招集権者」という。）以外の清算人は、招集権者に対し、清算人会の目的である事項を示して、清算人会の招集を請求することができる。

(2) In the case provided for in the proviso to the preceding paragraph, liquidators other than the liquidator prescribed under the provisions of the proviso to that paragraph (hereinafter in this paragraph referred to as "Convener") may request the Convener that the Convener convene the board of liquidators meeting by indicating to the Convener the matters that are the purpose of the board of liquidators meeting.

３　前項の規定による請求があった日から五日以内に、その請求があった日から二週間以内の日を清算人会の日とする清算人会の招集の通知が発せられない場合には、その請求をした清算人は、清算人会を招集することができる。

(3) In cases where the Convener fails to send, within five days from the day of the request under the provisions of preceding paragraph, any notice of convocation of a board of liquidators meeting that specifies a day falling within two weeks from the day of that request as the day of the board of liquidators meeting, the liquidators who made that request may convene the board of liquidators meeting.

４　第三百六十七条及び第三百六十八条の規定は、清算人会設置会社における清算人会の招集について準用する。この場合において、第三百六十七条第一項中「監査役設置会社、監査等委員会設置会社及び指名委員会等設置会社」とあるのは「監査役設置会社」と、「取締役が」とあるのは「清算人が」と、同条第二項中「取締役（前条第一項ただし書に規定する場合にあっては、招集権者）」とあるのは「清算人（第四百九十条第一項ただし書に規定する場合にあっては、同条第二項に規定する招集権者）」と、同条第三項及び第四項中「前条第三項」とあるのは「第四百九十条第三項」と、第三百六十八条第一項中「各取締役」とあるのは「各清算人」と、同条第二項中「取締役（」とあるのは「清算人（」と、「取締役及び」とあるのは「清算人及び」と読み替えるものとする。

(4) The provisions of Article 367 and Article 368 apply mutatis mutandis to the convocation of the board of liquidators meeting at a Company with Board of Liquidators. In such cases, in Article 367, paragraph (1), "a Company with Company Auditor(s), Company with an Audit and Supervisory Committee and Company with a Nominating Committee, etc." is read as "a Company with Company Auditor(s)", and "any director" is read as "any liquidator"; in paragraph (2) of the same Article, "to the directors (or to the Convener in the case provided for in the proviso to paragraph (1) of the preceding Article)" is read as "to the liquidators (or to the Convener provided for in Article 490, paragraph (2) in the case provided for in the proviso to paragraph (1) of that Article)"; in paragraph (3) and paragraph (4) of the same Article, "paragraph (3) of the preceding Article" is read as "Article 490, paragraph (3)"; in Article 368, paragraph (1), "each director" is read as "each liquidator"; and in paragraph (2) of the same Article, "directors (or" is read as "liquidators (or", and "directors and" is read as "liquidators and".

５　第三百六十九条から第三百七十一条までの規定は、清算人会設置会社における清算人会の決議について準用する。この場合において、第三百六十九条第一項中「取締役の」とあるのは「清算人の」と、同条第二項中「取締役」とあるのは「清算人」と、同条第三項中「取締役及び」とあるのは「清算人及び」と、同条第五項中「取締役であって」とあるのは「清算人であって」と、第三百七十条中「取締役が」とあるのは「清算人が」と、「取締役（」とあるのは「清算人（」と、第三百七十一条第三項中「監査役設置会社、監査等委員会設置会社又は指名委員会等設置会社」とあるのは「監査役設置会社」と、同条第四項中「役員又は執行役」とあるのは「清算人又は監査役」と読み替えるものとする。

(5) The provisions of Article 369 through Article 371 apply mutatis mutandis to the resolution of board of liquidators in Companies with Board of Liquidators. In such cases, in Article 369, paragraph (1), the term "of the directors" is read as "of the liquidators"; in paragraph (2) of the same Article, "Directors" is read as "Liquidators"; in paragraph (3) of the same Article, "directors and" is read as "liquidators and"; in paragraph (5) of the same Article, "Directors who" is read as "Liquidators who"; in Article 370, "directors submit" is read as "liquidators submit" and "directors (" is read as "liquidators ("; in Article 371, paragraph (3), "a Company with Company Auditor(s), Company with an Audit and Supervisory Committee, and Company with a Nominating Committee, etc." is read as "a Company with Company Auditor(s)"; and in paragraph (4) of the same Article, "officers or executive officers" is read as "liquidators or Company Auditors".

６　第三百七十二条第一項及び第二項の規定は、清算人会設置会社における清算人会への報告について準用する。この場合において、同条第一項中「取締役、会計参与、監査役又は会計監査人」とあるのは「清算人又は監査役」と、「取締役（」とあるのは「清算人（」と、「取締役及び」とあるのは「清算人及び」と、同条第二項中「第三百六十三条第二項」とあるのは「第四百八十九条第八項において準用する第三百六十三条第二項」と読み替えるものとする。

(6) The provisions of Article 372, paragraph (1) and paragraph (2) apply mutatis mutandis to the report to board of liquidators at a Company with Board of Liquidators. In such cases, in Article 372, paragraph (1), the phrase "the directors, accounting advisors, company auditors or financial auditors" is read as "liquidators or company auditors", "directors (" is read as "liquidators (", and "directors and" is read as "liquidators and"; and in Article 372, paragraph (2), the term "Article 363, paragraph (2)" is read as "Article 363, paragraph (2)applied mutatis mutandis under Article 489, paragraph (8)";

第五目　取締役等に関する規定の適用

Division 5 Application of Provisions Regarding Directors and Others

第四百九十一条　清算株式会社については、第二章（第百五十五条を除く。）、第三章、第四章第一節、第三百三十五条第二項、第三百四十三条第一項及び第二項、第三百四十五条第四項において準用する同条第三項、第三百五十九条、同章第七節及び第八節並びに第七章の規定中取締役、代表取締役、取締役会又は取締役会設置会社に関する規定は、それぞれ清算人、代表清算人、清算人会又は清算人会設置会社に関する規定として清算人、代表清算人、清算人会又は清算人会設置会社に適用があるものとする。

Article 491 With respect to Liquidating Stock Companies, out of the provisions in Chapter II (excluding Article 155), Chapter III, Section 1 of Chapter IV, Article 335, paragraph (2), Article 343, paragraph (1) and paragraph (2), Article 345, paragraph (4) applied mutatis mutandis under paragraph (4) of that Article, Article 359, Section 7 and Section 8 of Chapter IV and Chapter VII, provisions regarding directors, representative directors, board of directors or Company with a Board of Directors apply to liquidators, representative liquidators, board of liquidators or Company with Board of Liquidators as provisions regarding liquidators, representative liquidators, board of liquidators or Company with Board of Liquidators, respectively.

第三款　財産目録等

Subsection 3 Property Inventories

（財産目録等の作成等）

(Preparation of Inventory of Property)

第四百九十二条　清算人（清算人会設置会社にあっては、第四百八十九条第七項各号に掲げる清算人）は、その就任後遅滞なく、清算株式会社の財産の現況を調査し、法務省令で定めるところにより、第四百七十五条各号に掲げる場合に該当することとなった日における財産目録及び貸借対照表（以下この条及び次条において「財産目録等」という。）を作成しなければならない。

Article 492 (1) Liquidators (or, for Companies with Board of Liquidators, liquidators listed in each item of Article 489, paragraph (7)) must investigate the current status of the assets of the Liquidating Stock Companies and prepare, pursuant to the provisions of Ministry of Justice Order, the inventory of property and the balance sheet as of the day when the Liquidating Stock Companies has fallen under any of the cases listed in each item of Article 475 (hereinafter in this Article and following Article referred to as "Inventory of Property"), without delay after assuming the office.

２　清算人会設置会社においては、財産目録等は、清算人会の承認を受けなければならない。

(2) At a Company with Board of Liquidators, the Inventory of Property must be approved by the board of liquidators.

３　清算人は、財産目録等（前項の規定の適用がある場合にあっては、同項の承認を受けたもの）を株主総会に提出し、又は提供し、その承認を受けなければならない。

(3) Liquidators must submit or provide the Inventory of Property (or, in cases where the provisions of the preceding paragraph apply, the Inventory of Property approved under that paragraph) to the shareholders meeting and obtain the approval of the same.

４　清算株式会社は、財産目録等を作成した時からその本店の所在地における清算結了の登記の時までの間、当該財産目録等を保存しなければならない。

(4) A Liquidating Stock Company must retain its Inventory of Property from the time of the preparation of such Inventory of Property until the registration completion of the liquidation at the location of its head office.

（財産目録等の提出命令）

(Order to Submit Inventory of Property)

第四百九十三条　裁判所は、申立てにより又は職権で、訴訟の当事者に対し、財産目録等の全部又は一部の提出を命ずることができる。

Article 493 The court may, in response to a petition or ex officio, order the parties to a lawsuit to submit the Inventory of Property, in whole or in part.

（貸借対照表等の作成及び保存）

(Preparation and Retention of Balance Sheet)

第四百九十四条　清算株式会社は、法務省令で定めるところにより、各清算事務年度（第四百七十五条各号に掲げる場合に該当することとなった日の翌日又はその後毎年その日に応当する日（応当する日がない場合にあっては、その前日）から始まる各一年の期間をいう。）に係る貸借対照表及び事務報告並びにこれらの附属明細書を作成しなければならない。

Article 494 (1) A Liquidating Stock Company must prepare a balance sheet and administration report for each liquidation year (referring to each one year period starting on the day immediately following the day when the Liquidating Stock Companies has fallen under any of the cases listed in each item of Article 475 or the anniversary of that day of the subsequent years (or, in cases where such anniversary does not exist, the immediately preceding day)) as well as annexed detailed statements to accompany them, as prescribed by Ministry of Justice Order.

２　前項の貸借対照表及び事務報告並びにこれらの附属明細書は、電磁的記録をもって作成することができる。

(2) The balance sheet, administration reports, and annexed detailed statements accompanying them which are referred to in the preceding paragraph may be prepared as electronic or magnetic records.

３　清算株式会社は、第一項の貸借対照表を作成した時からその本店の所在地における清算結了の登記の時までの間、当該貸借対照表及びその附属明細書を保存しなければならない。

(3) A Liquidating Stock Company must retain its balance sheet under paragraph (1) and the annexed detailed statements accompanying it from the time of the preparation of such balance sheet until the registration of the completion of the liquidation at the location of its head office.

（貸借対照表等の監査等）

(Audit of Balance Sheet)

第四百九十五条　監査役設置会社（監査役の監査の範囲を会計に関するものに限定する旨の定款の定めがある株式会社を含む。）においては、前条第一項の貸借対照表及び事務報告並びにこれらの附属明細書は、法務省令で定めるところにより、監査役の監査を受けなければならない。

Article 495 (1) Companies with Company Auditors (including Liquidating Stock Companies which have the provisions of the articles of incorporation to the effect that the scope of the audit is limited to accounting audit) must have the balance sheet, administration reports, and annexed detailed statements accompanying them which are referred to in paragraph (1) of the preceding Article audited by Company Auditors pursuant to the provisions of Ministry of Justice Order.

２　清算人会設置会社においては、前条第一項の貸借対照表及び事務報告並びにこれらの附属明細書（前項の規定の適用がある場合にあっては、同項の監査を受けたもの）は、清算人会の承認を受けなければならない。

(2) Companies with Board of Liquidators must have the balance sheet, administration report, and annexed detailed statements accompanying them which are referred to in paragraph (1) of the preceding Article (or, in cases where the provisions of the preceding paragraph apply, those which have been audited as provided for in the preceding paragraph) approved by the board of liquidators.

（貸借対照表等の備置き及び閲覧等）

(Keeping and Inspection of Balance Sheet)

第四百九十六条　清算株式会社は、第四百九十四条第一項に規定する各清算事務年度に係る貸借対照表及び事務報告並びにこれらの附属明細書（前条第一項の規定の適用がある場合にあっては、監査報告を含む。以下この条において「貸借対照表等」という。）を、定時株主総会の日の一週間前の日（第三百十九条第一項の場合にあっては、同項の提案があった日）からその本店の所在地における清算結了の登記の時までの間、その本店に備え置かなければならない。

Article 496 (1) Liquidating Stock Companies must keep the balance sheet and administration report regarding each liquidating administrative year provided for in Article 494, paragraph (1), as well as annexed detailed statements accompanying them (including, in cases where the provisions of paragraph (1) of the preceding Article apply, audit reports, hereinafter in this Article referred to as "Balance Sheet") at its head office from the day preceding the day of the annual shareholders meeting (or, in the cases provided for in Article 319, paragraph (1), from the day when the proposal under that paragraph is submitted) until the registration of the completion of the liquidation at the location of its head office.

２　株主及び債権者は、清算株式会社の営業時間内は、いつでも、次に掲げる請求をすることができる。ただし、第二号又は第四号に掲げる請求をするには、当該清算株式会社の定めた費用を支払わなければならない。

(2) Shareholders and creditors may make the following request at any time during the business hours of the Liquidating Stock Company; provided, however, that the expense prescribed by such Liquidating Stock Company must be paid in order to make the request listed in item (ii) or item (iv):

一　貸借対照表等が書面をもって作成されているときは、当該書面の閲覧の請求

(i) if the Balance Sheet is prepared in writing, request to inspect such documents;

二　前号の書面の謄本又は抄本の交付の請求

(ii) a request for the issuance of a transcript or extract of the documents referred to in the preceding item;

三　貸借対照表等が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧の請求

(iii) if the Balance Sheet has been prepared as an electronic or magnetic record, a request to inspect anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record; or

四　前号の電磁的記録に記録された事項を電磁的方法であって清算株式会社の定めたものにより提供することの請求又はその事項を記載した書面の交付の請求

(iv) a request to be provided with the information recorded in the electronic or magnetic record referred to in the preceding item by an electronic or magnetic means that the Liquidating Stock Company has designated, or a request to be issued a document showing that information.

３　清算株式会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、当該清算株式会社の貸借対照表等について前項各号に掲げる請求をすることができる。ただし、同項第二号又は第四号に掲げる請求をするには、当該清算株式会社の定めた費用を支払わなければならない。

(3) If it is necessary for the purpose of exercising the rights of a Member of the Parent Company of a Liquidating Stock Company, the relevant Member of the Parent Company may, with the permission of the court, make the requests listed in each item of the preceding paragraph with respect to the Balance Sheet of such Liquidating Stock Company; provided, however, that the expenses prescribed by such Liquidating Stock Company must be paid in order to make the requests listed in item (ii) or item (iv) of that paragraph.

（貸借対照表等の定時株主総会への提出等）

(Provision of Balance Sheet to Annual Shareholders Meeting)

第四百九十七条　次の各号に掲げる清算株式会社においては、清算人は、当該各号に定める貸借対照表及び事務報告を定時株主総会に提出し、又は提供しなければならない。

Article 497 (1) At Liquidating Stock Company listed in the following items, liquidators must submit or provide the Balance Sheet and administration reports provided for in each such item to the annual shareholders meeting:

一　第四百九十五条第一項に規定する監査役設置会社（清算人会設置会社を除く。）　同項の監査を受けた貸借対照表及び事務報告

(i) Companies with Company Auditors (excluding Companies with Board of Liquidators) provided for in Article 495, paragraph (1): The Balance Sheets and administration reports that have been audited under that paragraph;

二　清算人会設置会社　第四百九十五条第二項の承認を受けた貸借対照表及び事務報告

(ii) Companies with Board of Liquidators: The Balance Sheets and administration reports that have been approved pursuant to Article 495, paragraph (2); and

三　前二号に掲げるもの以外の清算株式会社　第四百九十四条第一項の貸借対照表及び事務報告

(iii) Liquidating Stock Companies other than those listed in the preceding two items: The Balance Sheets and administration reports under Article 494, paragraph (1).

２　前項の規定により提出され、又は提供された貸借対照表は、定時株主総会の承認を受けなければならない。

(2) Balance Sheets that have been submitted or provided pursuant to the provisions of the preceding paragraph must be approved by the annual shareholders meeting.

３　清算人は、第一項の規定により提出され、又は提供された事務報告の内容を定時株主総会に報告しなければならない。

(3) Directors must report the contents of the administration reports submitted or provided pursuant to the provisions of paragraph (1) to the annual shareholders meeting.

（貸借対照表等の提出命令）

(Order to Submit Balance Sheet)

第四百九十八条　裁判所は、申立てにより又は職権で、訴訟の当事者に対し、第四百九十四条第一項の貸借対照表及びその附属明細書の全部又は一部の提出を命ずることができる。

Article 498 The court may, in response to a petition or ex officio, order the parties to a lawsuit to submit Balance Sheets under Article 194, paragraph (1) and the annexed detailed statements accompanying them, in whole or in part.

第四款　債務の弁済等

Subsection 4 Performance of Obligations

（債権者に対する公告等）

(Public Notices to Creditors)

第四百九十九条　清算株式会社は、第四百七十五条各号に掲げる場合に該当することとなった後、遅滞なく、当該清算株式会社の債権者に対し、一定の期間内にその債権を申し出るべき旨を官報に公告し、かつ、知れている債権者には、各別にこれを催告しなければならない。ただし、当該期間は、二箇月を下ることができない。

Article 499 (1) A Liquidating Stock Company must, without delay after having fallen under each item of Article 475, give public notice in the Official Gazette to the creditors of such Liquidating Stock Companies to the effect that creditors should state their claims during a certain period of time and must give such notices separately to each known creditor, if any; provided, however, that such period cannot be less than two months.

２　前項の規定による公告には、当該債権者が当該期間内に申出をしないときは清算から除斥される旨を付記しなければならない。

(2) The public notice pursuant to the provisions of the preceding paragraph must contain a notation to the effect that such creditors are excluded from the liquidation unless they state their claims during such period of time.

（債務の弁済の制限）

(Restrictions on Performance of Obligations)

第五百条　清算株式会社は、前条第一項の期間内は、債務の弁済をすることができない。この場合において、清算株式会社は、その債務の不履行によって生じた責任を免れることができない。

Article 500 (1) A Liquidating Stock Company cannot perform its obligations during the period of time under paragraph (1) of the preceding Article. In such cases, a Liquidating Stock Company cannot be exempted from the liability arising from its failure to perform.

２　前項の規定にかかわらず、清算株式会社は、前条第一項の期間内であっても、裁判所の許可を得て、少額の債権、清算株式会社の財産につき存する担保権によって担保される債権その他これを弁済しても他の債権者を害するおそれがない債権に係る債務について、その弁済をすることができる。この場合において、当該許可の申立ては、清算人が二人以上あるときは、その全員の同意によってしなければならない。

(2) Notwithstanding the provisions of the preceding paragraph, even during the period of time under paragraph (1) of the preceding Article, a Liquidating Stock Company may, with the permission of the court, perform its obligations relating to claims of minor claims, claims secured by security interests over the assets of the Liquidating Stock Company, or other claims unlikely to be detrimental to other creditors even if performed. In such cases, if there are two or more liquidators, the petition for such permission must be made with the consent of all of the liquidators.

（条件付債権等に係る債務の弁済）

(Performance of Obligations Relating to Conditional Claims)

第五百一条　清算株式会社は、条件付債権、存続期間が不確定な債権その他その額が不確定な債権に係る債務を弁済することができる。この場合においては、これらの債権を評価させるため、裁判所に対し、鑑定人の選任の申立てをしなければならない。

Article 501 (1) A Liquidating Stock Company may perform its obligations relating to conditional claims, claims of indeterminate duration or other claims of indeterminable amount. In such cases, a petition for the appointment of an appraiser must be filed to the court in order to have such claims evaluated.

２　前項の場合には、清算株式会社は、同項の鑑定人の評価に従い同項の債権に係る債務を弁済しなければならない。

(2) In the cases provided for in the preceding paragraph, a Liquidating Stock Company must perform its obligations relating to the claims under that paragraph in accordance with the evaluations by the appraiser under that paragraph.

３　第一項の鑑定人の選任の手続に関する費用は、清算株式会社の負担とする。当該鑑定人による鑑定のための呼出し及び質問に関する費用についても、同様とする。

(3) Any expense for the procedures for the appointment of the appraiser under paragraph (1) is borne by the Liquidating Stock Company. The same applies to the expense for the summonses and questions for the purpose of the appraiser's appraisal.

（債務の弁済前における残余財産の分配の制限）

(Restrictions on Distribution of Residual Assets before Performance of Obligations)

第五百二条　清算株式会社は、当該清算株式会社の債務を弁済した後でなければ、その財産を株主に分配することができない。ただし、その存否又は額について争いのある債権に係る債務についてその弁済をするために必要と認められる財産を留保した場合は、この限りでない。

Article 502 A Liquidating Stock Company cannot distribute its property to its shareholders until after performance of the obligations of such Liquidating Stock Company; provided, however, that this does not apply in cases where assets regarded as necessary for the performance of obligations relating to a claim that is the subject of dispute as to its existence or otherwise or as to its amount have been withheld.

（清算からの除斥）

(Exclusion from Liquidation)

第五百三条　清算株式会社の債権者（知れている債権者を除く。）であって第四百九十九条第一項の期間内にその債権の申出をしなかったものは、清算から除斥される。

Article 503 (1) Creditors of a Liquidating Stock Company (excluding known creditors) who fail to state their claims during the period under Article 499, paragraph (1) are excluded from the liquidation.

２　前項の規定により清算から除斥された債権者は、分配がされていない残余財産に対してのみ、弁済を請求することができる。

(2) Creditors who are excluded from the liquidation pursuant to the provisions of the preceding paragraph may demand the performance with respect to the residual assets that are not distributed.

３　清算株式会社の残余財産を株主の一部に分配した場合には、当該株主の受けた分配と同一の割合の分配を当該株主以外の株主に対してするために必要な財産は、前項の残余財産から控除する。

(3) In cases where residual assets of a Liquidating Stock Company have been distributed to some shareholders, the assets necessary for the distribution to shareholders other than such shareholders in the same proportion as that applied for the distribution received by such shareholders are deducted from the residual assets under the preceding paragraph.

第五款　残余財産の分配

Subsection 5 Distribution of Residual Assets

（残余財産の分配に関する事項の決定）

(Determination of Matters Regarding Distribution of Residual Assets)

第五百四条　清算株式会社は、残余財産の分配をしようとするときは、清算人の決定（清算人会設置会社にあっては、清算人会の決議）によって、次に掲げる事項を定めなければならない。

Article 504 (1) If a Liquidating Stock Company intends to distribute its residual assets, it must prescribe the following matters by decision of liquidators (or, for a Company with Board of Liquidators, by a resolution of the board of liquidators):

一　残余財産の種類

(i) kind of residual assets; and

二　株主に対する残余財産の割当てに関する事項

(ii) matters regarding the allotment of residual assets to shareholders.

２　前項に規定する場合において、残余財産の分配について内容の異なる二以上の種類の株式を発行しているときは、清算株式会社は、当該種類の株式の内容に応じ、同項第二号に掲げる事項として、次に掲げる事項を定めることができる。

(2) In the cases provided for in the preceding paragraph, if two or more classes of shares with different features as to the distribution of residual assets are issued, the Liquidating Stock Company may prescribe the following matters as the matters listed in item (ii) of that paragraph in accordance with the features of such classes of shares:

一　ある種類の株式の株主に対して残余財産の割当てをしないこととするときは、その旨及び当該株式の種類

(i) if there is any arrangement that no residual assets will be allotted to the shareholders of a certain class of shares, a statement to that effect and such class of shares;

二　前号に掲げる事項のほか、残余財産の割当てについて株式の種類ごとに異なる取扱いを行うこととするときは、その旨及び当該異なる取扱いの内容

(ii) beyond the matter set forth in the preceding item, if there is an arrangement that each class of shares is to be treated differently with respect to allotment of residual assets, a statement to that effect and the details of such different treatment.

３　第一項第二号に掲げる事項についての定めは、株主（当該清算株式会社及び前項第一号の種類の株式の株主を除く。）の有する株式の数（前項第二号に掲げる事項についての定めがある場合にあっては、各種類の株式の数）に応じて残余財産を割り当てることを内容とするものでなければならない。

(3) The provisions regarding the matters listed in paragraph (1), item (ii) must stipulate that the residual assets will be allotted in proportion to the number of the shares (or, in cases where there is a provision with respect to the matters listed in item (ii) of the preceding paragraph, the number of the shares of each class) held by the shareholders (excluding the relevant Liquidating Stock Company and shareholders of the class of shares referred to in item (i) of the preceding paragraph).

（残余財産が金銭以外の財産である場合）

(Cases Where Residual Assets Consist of Property Other than Monies)

第五百五条　株主は、残余財産が金銭以外の財産であるときは、金銭分配請求権（当該残余財産に代えて金銭を交付することを清算株式会社に対して請求する権利をいう。以下この条において同じ。）を有する。この場合において、清算株式会社は、清算人の決定（清算人会設置会社にあっては、清算人会の決議）によって、次に掲げる事項を定めなければならない。

Article 505 (1) If residual assets consist of property other than monies, shareholders have the right to demand distribution of monies (meaning the rights to demand that the Liquidating Stock Company deliver monies in lieu of such residual assets; hereinafter the same applies in this Article). In such cases, the Liquidating Stock Company must prescribe the following matters by a resolution of liquidators (or, for a Company with Board of Liquidators, by a resolution of board of liquidators):

一　金銭分配請求権を行使することができる期間

(i) the period during which rights to demand distribution of monies can be exercised; and

二　一定の数未満の数の株式を有する株主に対して残余財産の割当てをしないこととするときは、その旨及びその数

(ii) if there is any arrangement that no residual assets are to be allotted to shareholders who hold less than certain number of shares, a statement to that effect and that number.

２　前項に規定する場合には、清算株式会社は、同項第一号の期間の末日の二十日前までに、株主に対し、同号に掲げる事項を通知しなければならない。

(2) In the cases provided for in the preceding paragraph, the Liquidating Stock Company must notify the shareholders of the matters listed in item (i) of that paragraph no later than 20 days prior to the last day of the period referred to such item.

３　清算株式会社は、金銭分配請求権を行使した株主に対し、当該株主が割当てを受けた残余財産に代えて、当該残余財産の価額に相当する金銭を支払わなければならない。この場合においては、次の各号に掲げる場合の区分に応じ、当該各号に定める額をもって当該残余財産の価額とする。

(3) A Liquidating Stock Company must pay to shareholders who exercised rights to demand distribution of monies, in lieu of the residual assets allotted to such shareholders, monies equivalent to the value of such residual assets. In such cases, the amount provided for in each of the following items for the case categories listed in each such item is the value of such residual assets:

一　当該残余財産が市場価格のある財産である場合　当該残余財産の市場価格として法務省令で定める方法により算定される額

(i) in cases where such residual assets consist of property with a market price: The amount calculated in a manner prescribed by Ministry of Justice Order as the market price of such residual assets;

二　前号に掲げる場合以外の場合　清算株式会社の申立てにより裁判所が定める額

(ii) in cases other than those listed in the preceding item: The amount determined by the court in response to the petition by the Liquidating Stock Company.

（基準株式数を定めた場合の処理）

(Treatment in Case Base Number of Shares Is Provided)

第五百六条　前条第一項第二号の数（以下この条において「基準株式数」という。）を定めた場合には、清算株式会社は、基準株式数に満たない数の株式（以下この条において「基準未満株式」という。）を有する株主に対し、前条第三項後段の規定の例により基準株式数の株式を有する株主が割当てを受けた残余財産の価額として定めた額に当該基準未満株式の数の基準株式数に対する割合を乗じて得た額に相当する金銭を支払わなければならない。

Article 506 In cases where the number in paragraph (1), item (ii) of the preceding Article (hereinafter in this Article referred to as "Minimum Number of Shares") is prescribed, a Liquidating Stock Company must pay to the shareholders who hold shares in a number less than the Minimum Number of Shares (hereinafter in this Article referred to as "Below Minimum Shareholding") the monies equivalent to the amount which is obtained by multiplying the amount prescribed as the value of the residual assets allotted to the shareholders who hold shares in the Minimum Number of Shares in accordance with the applicable provisions of the second sentence of paragraph (3) of the preceding Article by the ratio of the number shares in such Below Minimum Shareholding to the Minimum Number of Shares.

第六款　清算事務の終了等

Subsection 6 Conclusion of Liquidation

第五百七条　清算株式会社は、清算事務が終了したときは、遅滞なく、法務省令で定めるところにより、決算報告を作成しなければならない。

Article 507 (1) If the administration of a liquidation has concluded, the Liquidating Stock Company must prepare the settlement of accounts pursuant to the provisions of Ministry of Justice Order without delay.

２　清算人会設置会社においては、決算報告は、清算人会の承認を受けなければならない。

(2) At a Company with Board of Liquidators, the settlement of accounts must be approved by the board of liquidators.

３　清算人は、決算報告（前項の規定の適用がある場合にあっては、同項の承認を受けたもの）を株主総会に提出し、又は提供し、その承認を受けなければならない。

(3) Liquidators must submit or provide the settlement of accounts (or, in cases where the provisions of the preceding paragraph apply, the settlement of accounts approved under that paragraph) to the shareholders meeting and obtain the approval of the same.

４　前項の承認があったときは、任務を怠ったことによる清算人の損害賠償の責任は、免除されたものとみなす。ただし、清算人の職務の執行に関し不正の行為があったときは、この限りでない。

(4) If the approval is given under the preceding paragraph, an exemption is deemed to have been given for the liquidators' liability for failure to perform their duties; provided, however, that this does not apply if there has been misconduct regarding the execution of the liquidators' duties.

第七款　帳簿資料の保存

Subsection 7 Retention of Accounting Materials

第五百八条　清算人（清算人会設置会社にあっては、第四百八十九条第七項各号に掲げる清算人）は、清算株式会社の本店の所在地における清算結了の登記の時から十年間、清算株式会社の帳簿並びにその事業及び清算に関する重要な資料（以下この条において「帳簿資料」という。）を保存しなければならない。

Article 508 (1) A Liquidator (or, for a Company with Board of Liquidators, the liquidators listed in each item of Article 489, paragraph (7)) must retain the books of the Liquidating Stock Company as well as any material data regarding the business and liquidation of the same (hereinafter in this Article referred to as "Accounting Materials") for a period of ten years from the time of the registration of the completion of the liquidation at the location of head office of the Liquidating Stock Company.

２　裁判所は、利害関係人の申立てにより、前項の清算人に代わって帳簿資料を保存する者を選任することができる。この場合においては、同項の規定は、適用しない。

(2) The court may, in response to the petition by the interested parties, appoint a person to act on behalf of the liquidator in the preceding paragraph in retaining the Accounting Materials. In such cases, the provisions of that paragraph do not apply.

３　前項の規定により選任された者は、清算株式会社の本店の所在地における清算結了の登記の時から十年間、帳簿資料を保存しなければならない。

(3) The person appointed pursuant to the provisions of the preceding paragraph must retain the Accounting Materials for a period of ten years from the time of the registration of the completion of the liquidation at the location of head office of the Liquidating Stock Company.

４　第二項の規定による選任の手続に関する費用は、清算株式会社の負担とする。

(4) Expenses regarding the procedures for the appointment under the provisions of paragraph (2) are borne by the Liquidating Stock Company.

第八款　適用除外等

Subsection 8 Exceptions to Application

第五百九条　次に掲げる規定は、清算株式会社については、適用しない。

Article 509 (1) The provisions listed below do not apply to Liquidating Stock Companies:

一　第百五十五条

(i) Article 155;

二　第五章第二節第二款（第四百三十五条第四項、第四百四十条第三項、第四百四十二条及び第四百四十三条を除く。）及び第三款並びに第三節から第五節まで

(ii) in Chapter V, Section 2, Subsection 2 (excluding Article 435, paragraph (4), Article 440, paragraph (3), Article 442 and Article 443) and Subsection 3 as well as Section 3 through Section 5; and

三　第五編第四章並びに第五章中株式交換及び株式移転の手続に係る部分

(iii) in Part V, Chapter IV and the portion relating to the procedures of Share Exchange and Share Transfer in Chapter V of the same Part.

２　第二章第四節の二の規定は、対象会社が清算株式会社である場合には、適用しない。

(2) The provisions of Chapter II, Section 4-2 do not apply to cases where a Subject Company is a Liquidating Stock Company.

３　清算株式会社は、無償で取得する場合その他法務省令で定める場合に限り、当該清算株式会社の株式を取得することができる。

(3) A Liquidating Stock Company may acquire the shares of such Liquidating Stock Company, limited to cases where acquisition is effected without consideration or in other cases prescribed by Ministry of Justice Order.

第二節　特別清算

Section 2 Special Liquidations

第一款　特別清算の開始

Subsection 1 Commencement of Special Liquidations

（特別清算開始の原因）

(Cause of Commencement of Special Liquidation)

第五百十条　裁判所は、清算株式会社に次に掲げる事由があると認めるときは、第五百十四条の規定に基づき、申立てにより、当該清算株式会社に対し特別清算の開始を命ずる。

Article 510 If the court finds that the grounds listed below exist with respect to a Liquidating Stock Company, it orders such Liquidating Stock Company to commence special liquidation in response to the filing under the provisions of Article 514:

一　清算の遂行に著しい支障を来すべき事情があること。

(i) the existence of circumstances prejudicial to the implementation of the liquidation; or

二　債務超過（清算株式会社の財産がその債務を完済するのに足りない状態をいう。次条第二項において同じ。）の疑いがあること。

(ii) the suspicion that the Liquidating Stock Company is insolvent (meaning the status where the assets of the Liquidating Stock Company is not sufficient to fully discharge its debts; the same applies in paragraph (2) of the following Article).

（特別清算開始の申立て）

(Petition for Commencement of Special Liquidation)

第五百十一条　債権者、清算人、監査役又は株主は、特別清算開始の申立てをすることができる。

Article 511 (1) Creditors, liquidators, Company Auditors or shareholders may file a petition for the commencement of special liquidation.

２　清算株式会社に債務超過の疑いがあるときは、清算人は、特別清算開始の申立てをしなければならない。

(2) If it is suspected that a Liquidating Stock Company is insolvent, liquidators must file a petition for the commencement of the special liquidation.

（他の手続の中止命令等）

(Order to Suspend Other Procedures)

第五百十二条　裁判所は、特別清算開始の申立てがあった場合において、必要があると認めるときは、債権者、清算人、監査役若しくは株主の申立てにより又は職権で、特別清算開始の申立てにつき決定があるまでの間、次に掲げる手続又は処分の中止を命ずることができる。ただし、第一号に掲げる破産手続については破産手続開始の決定がされていない場合に限り、第二号に掲げる手続又は第三号に掲げる処分についてはその手続の申立人である債権者又はその処分を行う者に不当な損害を及ぼすおそれがない場合に限る。

Article 512 (1) In cases where a petition is filed for the commencement of a special liquidation, if the court finds it necessary, it may, at the petition of the creditors, liquidators, Company Auditors, or shareholders, or ex officio, order that the following procedures or process be suspended until a decision is reached with respect to the petition for the commencement of special liquidation; provided, however, that, with respect to the bankruptcy procedures listed in item (i), this is limited to cases where the ruling to commence bankruptcy procedures has not yet been issued, and with respect to the procedures listed in item (ii) or the disposition listed in item (iii), this is limited to cases where the creditors petitioning for such procedures or the persons carrying out the process are not likely to suffer undue loss:

一　清算株式会社についての破産手続

(i) bankruptcy procedures in respect of the Liquidating Stock Company; or

二　清算株式会社の財産に対して既にされている強制執行、仮差押え又は仮処分の手続（一般の先取特権その他一般の優先権がある債権に基づくものを除く。）

(ii) procedures for a compulsory execution, provisional attachment or provisional disposition (excluding those based on general liens or other claims that have general priority) that is already being effected in respect of the assets of the Liquidating Stock Company;

三　清算株式会社の財産に対して既にされている共助対象外国租税（租税条約等の実施に伴う所得税法、法人税法及び地方税法の特例等に関する法律（昭和四十四年法律第四十六号。第五百十八条の二及び第五百七十一条第四項において「租税条約等実施特例法」という。）第十一条第一項に規定する共助対象外国租税をいう。以下同じ。）の請求権に基づき国税滞納処分の例によってする処分（第五百十五条第一項において「外国租税滞納処分」という。）

(iii) a disposition effected in the same way as a disposition of assets due to national tax delinquency, which is based on a claim in respect of foreign taxes subject to mutual assistance (meaning foreign taxes subject to mutual assistance as prescribed in Article 11, paragraph (1) of the Act on Special Provisions of the Income Tax Act, the Corporation Tax Act, and the Local Tax Act Attendant upon the Enforcement of Tax Treaties (Act No. 46 of 1969; in Articles 518-2 and 571, paragraph (4) referred to as the "Act on Special Provisions for the Enforcement of Tax Treaties"); the same applies hereinafter), and which is already being effected against the assets of the Liquidating Stock Company (in Article 515, paragraph (1) referred to as a "Disposition of Assets Due to Foreign Tax Delinquency").

２　特別清算開始の申立てを却下する決定に対して第八百九十条第五項の即時抗告がされたときも、前項と同様とする。

(2) The provisions of the preceding paragraph also apply if an immediate appeal as referred to in Article 890, paragraph (5) is filed against a ruling to dismiss the petition for the commencement of special liquidation.

（特別清算開始の申立ての取下げの制限）

(Restrictions on Withdrawal of Petition for Commencement of Special Liquidation)

第五百十三条　特別清算開始の申立てをした者は、特別清算開始の命令前に限り、当該申立てを取り下げることができる。この場合において、前条の規定による中止の命令、第五百四十条第二項の規定による保全処分又は第五百四十一条第二項の規定による処分がされた後は、裁判所の許可を得なければならない。

Article 513 A person who filed a petition for the commencement of special liquidation may withdraw such petition limited to if it is before the order to commence special liquidation. In such cases, the permission of the court must be obtained if it is after an order to suspend has been issued pursuant to the provisions of the preceding paragraph, a provisional order has been issued pursuant to the provisions of Article 540, paragraph (2) or a disposition has been effected pursuant to the provisions of Article 541, paragraph (2).

（特別清算開始の命令）

(Order to Commence Special Liquidation)

第五百十四条　裁判所は、特別清算開始の申立てがあった場合において、特別清算開始の原因となる事由があると認めるときは、次のいずれかに該当する場合を除き、特別清算開始の命令をする。

Article 514 In cases where a petition for the commencement of special liquidation has been filed, if the court finds that there are grounds that warrant the commencement of special liquidation, the court orders the commencement of special liquidation, except in cases falling under any of the following:

一　特別清算の手続の費用の予納がないとき。

(i) if no advance has been made for the expense for the special liquidation procedures;

二　特別清算によっても清算を結了する見込みがないことが明らかであるとき。

(ii) if it is clear that there is no expectation of the completion of the liquidation, even by special liquidation;

三　特別清算によることが債権者の一般の利益に反することが明らかであるとき。

(iii) if it is clear that invoking the special liquidation is contrary to the general interest of creditors; or

四　不当な目的で特別清算開始の申立てがされたとき、その他申立てが誠実にされたものでないとき。

(iv) if the petition for the commencement of special liquidation has been filed with improper purpose, or the petition was otherwise not filed in good faith.

（他の手続の中止等）

(Suspension of Other Procedures)

第五百十五条　特別清算開始の命令があったときは、破産手続開始の申立て、清算株式会社の財産に対する強制執行、仮差押え、仮処分若しくは外国租税滞納処分又は財産開示手続（民事執行法（昭和五十四年法律第四号）第百九十七条第一項の申立てによるものに限る。以下この項において同じ。）の申立てはすることができず、破産手続（破産手続開始の決定がされていないものに限る。）、清算株式会社の財産に対して既にされている強制執行、仮差押え及び仮処分の手続並びに外国租税滞納処分並びに財産開示手続は中止する。ただし、一般の先取特権その他一般の優先権がある債権に基づく強制執行、仮差押え、仮処分又は財産開示手続については、この限りでない。

Article 515 (1) If an order to commence special liquidation is issued, a petition may not be filed for commencement of bankruptcy procedures, a compulsory execution, provisional attachment, provisional disposition or Disposition of Assets Due to Foreign Tax Delinquency, against the assets of a Liquidating Stock Company, nor for property disclosure procedures (limited to those in response to a petition under Article 197, paragraph (1) of the Civil Execution Act (Act No. 4 of 1979); hereinafter the same applies in this paragraph), and any bankruptcy procedures (limited to those in respect of which a ruling to commence bankruptcy procedures has not yet been issued), compulsory execution, provisional attachment, or provisional disposition procedures, or Disposition of Assets Due to Foreign Tax Delinquency already being effected against the assets of the Liquidating Stock Company, as well as any property disclosure procedures, are suspended; provided, however, that this does not apply with respect to a compulsory execution, provisional attachment, provisional disposition, or property disclosure procedures pursuant to general liens or other claims that have general priority.

２　特別清算開始の命令が確定したときは、前項の規定により中止した手続又は処分は、特別清算の手続の関係においては、その効力を失う。

(2) If an order to commence special liquidation has become final and binding, any procedures or dispositions suspended pursuant to the provisions of the preceding paragraph become ineffective in relation to the procedures for the special liquidation.

３　特別清算開始の命令があったときは、清算株式会社の債権者の債権（一般の先取特権その他一般の優先権がある債権、特別清算の手続のために清算株式会社に対して生じた債権及び特別清算の手続に関する清算株式会社に対する費用請求権を除く。以下この節において「協定債権」という。）については、第九百三十八条第一項第二号又は第三号に規定する特別清算開始の取消しの登記又は特別清算終結の登記の日から二箇月を経過する日までの間は、時効は、完成しない。

(3) If an order to commence special liquidation is issued, the period of prescription is not completed with respect to the claims of creditors of the Liquidating Stock Company (excluding general liens and other claims that have general priority, claims arising against the Liquidating Stock Company due to special liquidation procedures, and claims against the Liquidating Stock Company for expenses in connection with special liquidation procedure; hereinafter in this Section referred to as "Agreement Claims") until the day on which two months have elapsed since the day of the registration of the rescission of the commencement of special liquidation or since the day of the registration of conclusion of special liquidation provided for in Article 938, paragraph (1), item (ii) or item (iii).

（担保権の実行の手続等の中止命令）

(Order to Suspend Procedures to Enforce Security Interests)

第五百十六条　裁判所は、特別清算開始の命令があった場合において、債権者の一般の利益に適合し、かつ、担保権の実行の手続等（清算株式会社の財産につき存する担保権の実行の手続、企業担保権の実行の手続又は清算株式会社の財産に対して既にされている一般の先取特権その他一般の優先権がある債権に基づく強制執行の手続をいう。以下この条において同じ。）の申立人に不当な損害を及ぼすおそれがないものと認めるときは、清算人、監査役、債権者若しくは株主の申立てにより又は職権で、相当の期間を定めて、担保権の実行の手続等の中止を命ずることができる。

Article 516 In cases where the court issues an order to commence special liquidation, the court may, in response to a petition by the liquidators, Company Auditors, creditors or shareholders or ex officio, prescribing a reasonable period of time, order the suspension of procedures to enforce a security interest if the court finds that it suits the general interests of the creditors and those who petitioned for the procedures to enforce the security interest (meaning procedures to enforce the security interest the assets of the Liquidating Stock Company, procedures to enforce charge on whole company assets or compulsory execution procedures based on the general liens and other claims that have general priority that have already been enforced against the assets of the Liquidating Stock Company; hereinafter the same applies in this Article) are not likely to suffer undue loss.

（相殺の禁止）

(Prohibition of Set-Offs)

第五百十七条　協定債権を有する債権者（以下この節において「協定債権者」という。）は、次に掲げる場合には、相殺をすることができない。

Article 517 (1) Creditors who hold Agreement Claims (hereinafter in this Section referred to as "Agreement Claim Creditors") may not effect set-offs in the cases listed below:

一　特別清算開始後に清算株式会社に対して債務を負担したとき。

(i) if such creditors assumed debts owed to the Liquidating Stock Company after the commencement of special liquidation;

二　支払不能（清算株式会社が、支払能力を欠くために、その債務のうち弁済期にあるものにつき、一般的かつ継続的に弁済することができない状態をいう。以下この款において同じ。）になった後に契約によって負担する債務を専ら協定債権をもってする相殺に供する目的で清算株式会社の財産の処分を内容とする契約を清算株式会社との間で締結し、又は清算株式会社に対して債務を負担する者の債務を引き受けることを内容とする契約を締結することにより清算株式会社に対して債務を負担した場合であって、当該契約の締結の当時、支払不能であったことを知っていたとき。

(ii) if such creditor assumed debts owed to the Liquidating Stock Company after the Liquidating Stock Company became unable to pay its debts (meaning the status under which, due to its lack of capacity to pay, the Liquidating Stock Company is generally and continuously unable to pay debts that are due; hereinafter the same applies in this Subsection) by entering into contracts with the Liquidating Stock Company under which assets of the Liquidating Stock Company are to be disposed of for the purpose of offsetting obligations the creditors assume under the contract exclusively against the Agreement Claims or by entering into contracts under which the creditors assume obligations of a person who owes the obligations to the Liquidating Stock Company, and creditors had the knowledge at the time of executing such contracts that the Liquidating Stock Company was unable to pay debts;

三　支払の停止があった後に清算株式会社に対して債務を負担した場合であって、その負担の当時、支払の停止があったことを知っていたとき。ただし、当該支払の停止があった時において支払不能でなかったときは、この限りでない。

(iii) if, in cases where they assumed debts after suspension of payment, they had the knowledge at the time of such assumption of debt that payments had been suspended; provided, however, that this does not apply if the Liquidating Stock Company was not insolvent at the time of such suspension of payments; or

四　特別清算開始の申立てがあった後に清算株式会社に対して債務を負担した場合であって、その負担の当時、特別清算開始の申立てがあったことを知っていたとき。

(iv) if, in cases where such creditors assumed debts after the commencement of special liquidation, they had the knowledge at the time of such assumption that the petition for commencement of special liquidation had been filed.

２　前項第二号から第四号までの規定は、これらの規定に規定する債務の負担が次に掲げる原因のいずれかに基づく場合には、適用しない。

(2) The provisions of item (ii) through item (iv) of the preceding paragraph do not apply in cases where the assumption of debt pursuant to the provisions of those provisions is based on any of the causes listed below:

一　法定の原因

(i) statutory causes;

二　支払不能であったこと又は支払の停止若しくは特別清算開始の申立てがあったことを協定債権者が知った時より前に生じた原因

(ii) causes in existence before the Agreement Claim Creditors acquired the knowledge that the Liquidating Stock Company was unable to pay debts, or the petition for suspension of payments or commencement of special liquidation had been filed; or

三　特別清算開始の申立てがあった時より一年以上前に生じた原因

(iii) causes that accrued one year or more before the petition for the commencement of special liquidation was filed.

第五百十八条　清算株式会社に対して債務を負担する者は、次に掲げる場合には、相殺をすることができない。

Article 518 (1) Creditors who owe debts to a Liquidating Stock Company cannot effect the set-off in the cases listed below:

一　特別清算開始後に他人の協定債権を取得したとき。

(i) if such creditors acquired Agreement Claims of others after the commencement of special liquidation;

二　支払不能になった後に協定債権を取得した場合であって、その取得の当時、支払不能であったことを知っていたとき。

(ii) if, in cases where such creditors acquired Agreement Claims after Liquidating Stock Company became unable to pay debts, they had the knowledge that the Liquidating Stock Company was unable to pay debts at the time of the acquisition of the Agreement Claims;

三　支払の停止があった後に協定債権を取得した場合であって、その取得の当時、支払の停止があったことを知っていたとき。ただし、当該支払の停止があった時において支払不能でなかったときは、この限りでない。

(iii) if, in cases where such creditors acquired Agreement Claims after the suspension of payment, they had the knowledge that there was suspension of payment at the time of the acquisition of the same; provided, however, that this does not apply if the Liquidating Stock Company was not unable to pay debts at the time of such suspension of payment;

四　特別清算開始の申立てがあった後に協定債権を取得した場合であって、その取得の当時、特別清算開始の申立てがあったことを知っていたとき。

(iv) if, in cases where such creditors acquired Agreement Claims after the petition for commencement of special liquidation, they had the knowledge that the commencement of special liquidation had been filed at the time of the acquisition of the Agreement Claims.

２　前項第二号から第四号までの規定は、これらの規定に規定する協定債権の取得が次に掲げる原因のいずれかに基づく場合には、適用しない。

(2) The provisions under items (ii) through (iv) of the preceding paragraph do not apply in cases where the acquisition of the Agreement Claims provided for in those provisions is based on any of the causes listed below:

一　法定の原因

(i) statutory causes;

二　支払不能であったこと又は支払の停止若しくは特別清算開始の申立てがあったことを清算株式会社に対して債務を負担する者が知った時より前に生じた原因

(ii) causes in existence before the persons who assumed debts owed to the Liquidating Stock Company acquired the knowledge that the Liquidating Stock Company was unable to pay debts, or that a petition for suspension of payments or commencement of special liquidation was filed; or

三　特別清算開始の申立てがあった時より一年以上前に生じた原因

(iii) causes that accrued one year or more before the petition for the commencement of special liquidation was filed; or

四　清算株式会社に対して債務を負担する者と清算株式会社との間の契約

(iv) contracts between the persons who assume debts owed to the Liquidating Stock Company and the Liquidating Stock Company.

（共助対象外国租税債権者の手続参加）

(Participation in Procedures by Parties with a Claim in Respect of Foreign Taxes Subject to Mutual Assistance)

第五百十八条の二　協定債権者は、共助対象外国租税の請求権をもって特別清算の手続に参加するには、租税条約等実施特例法第十一条第一項　に規定する共助実施決定を得なければならない。

Article 518-2 In order to participate in special liquidation procedures based on a claim in respect of foreign taxes subject to mutual assistance, an Agreement Claim Creditor holding such a claim must obtain a decision to implement mutual assistance as prescribed in Article 11, paragraph (1) of the Act on Special Provisions for the Enforcement of Tax Treaties.

第二款　裁判所による監督及び調査

Subsection 2 Supervision and Investigations by the Court

（裁判所による監督）

(Supervision by the Court)

第五百十九条　特別清算開始の命令があったときは、清算株式会社の清算は、裁判所の監督に属する。

Article 519 (1) If an order to commence special liquidation is issued, the liquidation of the Liquidating Stock Company is subject to supervisions by the court.

２　裁判所は、必要があると認めるときは、清算株式会社の業務を監督する官庁に対し、当該清算株式会社の特別清算の手続について意見の陳述を求め、又は調査を嘱託することができる。

(2) If the court finds it necessary, it may seek a statement of opinion with respect to procedures for the special liquidation of such Liquidating Stock Company from the government agency that supervises the business of the Liquidating Stock Company, or entrust the investigations to the same.

３　前項の官庁は、裁判所に対し、当該清算株式会社の特別清算の手続について意見を述べることができる。

(3) The government agency under the preceding paragraph may state its opinion with respect to the procedures for special liquidation of such Liquidating Stock Company to the court.

（裁判所による調査）

(Investigations by the Court)

第五百二十条　裁判所は、いつでも、清算株式会社に対し、清算事務及び財産の状況の報告を命じ、その他清算の監督上必要な調査をすることができる。

Article 520 The Court may at any time order a Liquidating Stock Company to report the status of its administration of the liquidation and assets, or otherwise conduct investigations that are necessary for the supervision of the liquidation.

（裁判所への財産目録等の提出）

(Submission of Inventory of Property to the Court)

第五百二十一条　特別清算開始の命令があった場合には、清算株式会社は、第四百九十二条第三項の承認があった後遅滞なく、財産目録等（同項に規定する財産目録等をいう。以下この条において同じ。）を裁判所に提出しなければならない。ただし、財産目録等が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を記載した書面を裁判所に提出しなければならない。

Article 521 In cases where an order to commence special liquidation is issued, the Liquidating Stock Company must, without delay after the approval under Article 492, paragraph (3) is given, submit the Inventory of Property (meaning the Inventory of Property provided for in that paragraph; hereinafter the same applies in this Article); provided, however, that, if the Inventory of Property has been prepared as an electronic or magnetic record, a document showing the information recorded in that electronic or magnetic record must be submitted to the court.

（調査命令）

(Order to Investigate)

第五百二十二条　裁判所は、特別清算開始後において、清算株式会社の財産の状況を考慮して必要があると認めるときは、清算人、監査役、債権の申出をした債権者その他清算株式会社に知れている債権者の債権の総額の十分の一以上に当たる債権を有する債権者若しくは総株主（株主総会において決議をすることができる事項の全部につき議決権を行使することができない株主を除く。）の議決権の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の議決権を六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する株主若しくは発行済株式（自己株式を除く。）の百分の三（これを下回る割合を定款で定めた場合にあっては、その割合）以上の数の株式を六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する株主の申立てにより又は職権で、次に掲げる事項について、調査委員による調査を命ずる処分（第五百三十三条において「調査命令」という。）をすることができる。

Article 522 (1) If the court finds it necessary after the commencement of special liquidation considering the status of the assets of a Liquidating Stock Company, it may effect the disposition ordering that the matters listed below be investigated by investigators (hereinafter in Article 533 referred to as "Investigation Order") in response to a petition by liquidators, Company Auditors, creditors who have claims equivalent to one tenth or more of the total amount of the claims of creditors that have stated their claims and other creditors known to the Liquidating Stock Company, or shareholders who have held, for the consecutive period of past six months or more (or, in cases where a shorter period is provided for in the articles of incorporation, such period), not less than three hundredths (3/100) of the voting rights of all shareholders (excluding the shareholders that cannot exercise voting rights on all matters on which resolutions can be passed at the shareholders meeting; or, in cases where any proportion less than that is provided for in the articles of incorporation, such proportion) or shareholders who have held, for the consecutive period of past six months or more (or, in cases where a shorter period is provided for in the articles of incorporation, such period), not less than three hundredths (3/100) of the Issued Shares (excluding treasury shares; or, in cases where a lower proportion is provided for in the articles of incorporation, such proportion) or ex officio:

一　特別清算開始に至った事情

(i) circumstances that resulted in the commencement of special liquidation;

二　清算株式会社の業務及び財産の状況

(ii) status of the business and assets of the Liquidating Stock Company;

三　第五百四十条第一項の規定による保全処分をする必要があるかどうか。

(iii) whether or not it is necessary to issue the provisional order pursuant to the provisions of Article 540, paragraph (1); or

四　第五百四十二条第一項の規定による保全処分をする必要があるかどうか。

(iv) whether or not it is necessary to issue the provisional order pursuant to the provisions of Article 542, paragraph (1);

五　第五百四十五条第一項に規定する役員等責任査定決定をする必要があるかどうか。

(v) whether or not it is necessary to make the Ruling Evaluating Subject Officers' Liability provided for in Article 545, paragraph (1); or

六　その他特別清算に必要な事項で裁判所の指定するもの

(vi) other matters necessary for special liquidation specified by the court.

２　清算株式会社の財産につき担保権（特別の先取特権、質権、抵当権又はこの法律若しくは商法の規定による留置権に限る。）を有する債権者がその担保権の行使によって弁済を受けることができる債権の額は、前項の債権の額に算入しない。

(2) The amounts of the claims in relation to which creditors who hold security interest (limited to special liens, pledges, mortgages or rights of retention provided for in the provisions of this Act or Commercial Code) with respect to the assets of a Liquidating Stock Company are entitled to payment by exercising those security interests are not included in the amount of the claims under the preceding paragraph.

３　公開会社でない清算株式会社における第一項の規定の適用については、同項中「六箇月（これを下回る期間を定款で定めた場合にあっては、その期間）前から引き続き有する」とあるのは、「有する」とする。

(3) For the purpose of the application of the provisions of paragraph (1) to Liquidating Stock Companies that are not Public Companies, the phrase "have held, for the consecutive period of six months or more (or, in cases where a shorter period is provided for in the articles of incorporation, such period)", in that paragraph is read as "hold".

第三款　清算人

Subsection 3 Liquidators

（清算人の公平誠実義務）

(Liquidators' Duty of Fairness and Good Faith)

第五百二十三条　特別清算が開始された場合には、清算人は、債権者、清算株式会社及び株主に対し、公平かつ誠実に清算事務を行う義務を負う。

Article 523 In cases where special liquidation is commenced, liquidators assume the duty to perform the liquidation administration in fairness and good faith in relation to creditors, the Liquidating Stock Company and shareholders.

（清算人の解任等）

(Dismissal of Liquidators)

第五百二十四条　裁判所は、清算人が清算事務を適切に行っていないとき、その他重要な事由があるときは、債権者若しくは株主の申立てにより又は職権で、清算人を解任することができる。

Article 524 (1) The court may dismiss liquidators in response to the petition by creditors or shareholders or ex officio if the liquidators do not perform the liquidation administration properly or there otherwise are significant grounds to do so.

２　清算人が欠けたときは、裁判所は、清算人を選任する。

(2) The court appoints liquidators if there is any vacancy in the office of liquidator.

３　清算人がある場合においても、裁判所は、必要があると認めるときは、更に清算人を選任することができる。

(3) Even in cases where there are liquidators in office, the court may appoint additional liquidators if the court finds it necessary.

（清算人代理）

(Liquidators' Agents)

第五百二十五条　清算人は、必要があるときは、その職務を行わせるため、自己の責任で一人又は二人以上の清算人代理を選任することができる。

Article 525 (1) If necessary, liquidators may appoint one or more liquidators' agents at their own responsibility to cause them perform the duties of the liquidators.

２　前項の清算人代理の選任については、裁判所の許可を得なければならない。

(2) Permission of the court must be obtained with respect to the appointment of agents of liquidators under the preceding paragraph.

（清算人の報酬等）

(Remuneration of Liquidators)

第五百二十六条　清算人は、費用の前払及び裁判所が定める報酬を受けることができる。

Article 526 (1) Liquidators may receive advance payment of the expense, and remuneration determined by the court.

２　前項の規定は、清算人代理について準用する。

(2) The provisions of the preceding paragraph apply mutatis mutandis to liquidators' agents.

第四款　監督委員

Subsection 4 Supervisor

（監督委員の選任等）

(Appointment of Supervisors)

第五百二十七条　裁判所は、一人又は二人以上の監督委員を選任し、当該監督委員に対し、第五百三十五条第一項の許可に代わる同意をする権限を付与することができる。

Article 527 (1) The court may appoint one or more supervisors and grant to such supervisors the authority to give consent in lieu of the permission under Article 535, paragraph (1).

２　法人は、監督委員となることができる。

(2) Corporations may act as supervisors.

（監督委員に対する監督等）

(Supervision over Supervisors)

第五百二十八条　監督委員は、裁判所が監督する。

Article 528 (1) The court supervises supervisors.

２　裁判所は、監督委員が清算株式会社の業務及び財産の管理の監督を適切に行っていないとき、その他重要な事由があるときは、利害関係人の申立てにより又は職権で、監督委員を解任することができる。

(2) The court may dismiss supervisors in response to the petition by interested parties or ex officio if the supervisors fail to supervise the management of the business and assets of the Liquidating Stock Company properly or there otherwise are significant grounds to do so.

（二人以上の監督委員の職務執行）

(Performance of Duties by Two or More Supervisors)

第五百二十九条　監督委員が二人以上あるときは、共同してその職務を行う。ただし、裁判所の許可を得て、それぞれ単独にその職務を行い、又は職務を分掌することができる。

Article 529 If there are two or more supervisors, they perform their duties jointly; provided, however, that they may perform their duties individually or divide their duties, with the permission of the court.

（監督委員による調査等）

(Investigations by Supervisors)

第五百三十条　監督委員は、いつでも、清算株式会社の清算人及び監査役並びに支配人その他の使用人に対し、事業の報告を求め、又は清算株式会社の業務及び財産の状況を調査することができる。

Article 530 (1) Supervisors may at any time ask liquidators and Company Auditors of a Liquidating Stock Company and employees, including managers, to provide a report on the business, or investigate the status of the business and property of the Liquidating Stock Company.

２　監督委員は、その職務を行うため必要があるときは、清算株式会社の子会社に対し、事業の報告を求め、又はその子会社の業務及び財産の状況を調査することができる。

(2) Supervisors may, when it is necessary to perform their duties, ask Subsidiary Companies of a Liquidating Stock Company to provide reports on the business, or investigate the status of the business and assets of Subsidiary Companies of the Liquidating Stock Company.

（監督委員の注意義務）

(Supervisors' Duty of Care)

第五百三十一条　監督委員は、善良な管理者の注意をもって、その職務を行わなければならない。

Article 531 (1) Supervisors must perform their duties with due care of a prudent manager.

２　監督委員が前項の注意を怠ったときは、その監督委員は、利害関係人に対し、連帯して損害を賠償する責任を負う。

(2) If supervisors fail to exercise the due care under the preceding paragraph, those supervisors are jointly and severally liable to compensate losses arising in interested parties.

（監督委員の報酬等）

(Remunerations of Supervisors)

第五百三十二条　監督委員は、費用の前払及び裁判所が定める報酬を受けることができる。

Article 532 (1) Supervisors may receive advance payment of the expense, and remunerations determined by the court.

２　監督委員は、その選任後、清算株式会社に対する債権又は清算株式会社の株式を譲り受け、又は譲り渡すには、裁判所の許可を得なければならない。

(2) Supervisors must obtain the permission of the court if, after their appointment, they transfer, or transferred claims owed by the Liquidating Stock Company or shares in the Liquidating Stock Company.

３　監督委員は、前項の許可を得ないで同項に規定する行為をしたときは、費用及び報酬の支払を受けることができない。

(3) Supervisors cannot receive payment of expense or remuneration if they engage in the acts provided for in the preceding paragraph without the permission under the preceding paragraph.

第五款　調査委員

Subsection 5 Investigators

（調査委員の選任等）

(Appointment of Investigators)

第五百三十三条　裁判所は、調査命令をする場合には、当該調査命令において、一人又は二人以上の調査委員を選任し、調査委員が調査すべき事項及び裁判所に対して調査の結果の報告をすべき期間を定めなければならない。

Article 533 In cases where the court issues an Investigation Order, it must appoint one or more investigating members in such Investigation Order, and prescribe the matters that the investigators ought to investigate and the period in which the investigators are to report the outcome of the investigation to the court.

（監督委員に関する規定の準用）

(Mutatis Mutandis Application of Provisions on Supervisors)

第五百三十四条　前款（第五百二十七条第一項及び第五百二十九条ただし書を除く。）の規定は、調査委員について準用する。

Article 534 The provisions of the preceding Subsection (excluding Article 527, paragraph (1) and proviso to Article 529) apply mutatis mutandis to supervisors.

第六款　清算株式会社の行為の制限等

Subsection 6 Restrictions on Acts of Liquidating Stock Companies

（清算株式会社の行為の制限）

(Restrictions on Acts of Liquidating Stock Companies)

第五百三十五条　特別清算開始の命令があった場合には、清算株式会社が次に掲げる行為をするには、裁判所の許可を得なければならない。ただし、第五百二十七条第一項の規定により監督委員が選任されているときは、これに代わる監督委員の同意を得なければならない。

Article 535 (1) In cases where an order is issued for the commencement of special liquidation, a Liquidating Stock Company must obtain the permission of the court in order to carry out the acts listed below; provided, however, that, if supervisors are appointed under the provisions of Article 527, paragraph (1), consent of the supervisors must be obtained in lieu of that permission:

一　財産の処分（次条第一項各号に掲げる行為を除く。）

(i) the disposal of an asset (excluding the act listed in each item of paragraph (1) of the following Article);

二　借財

(ii) the taking out of a loan;

三　訴えの提起

(iii) the filing of an action;

四　和解又は仲裁合意（仲裁法（平成十五年法律第百三十八号）第二条第一項に規定する仲裁合意をいう。）

(iv) a settlement or the entering in an arbitration agreement (referring to the arbitration agreement provided for in Article 2, paragraph (1) of the Arbitration Act (Act No. 138 of 2003));

五　権利の放棄

(v) a waiver of rights; or

六　その他裁判所の指定する行為

(vi) other acts designated by the court.

２　前項の規定にかかわらず、同項第一号から第五号までに掲げる行為については、次に掲げる場合には、同項の許可を要しない。

(2) Notwithstanding the provisions of the preceding paragraph, the permission under that paragraph is not required with respect to the act listed in items (i) through (v) of that paragraph in the cases listed below:

一　最高裁判所規則で定める額以下の価額を有するものに関するとき。

(i) if the act is related to an act that involves the amount equivalent to or less than the amount provided for in the Supreme Court Rules; or

二　前号に掲げるもののほか、裁判所が前項の許可を要しないものとしたものに関するとき。

(ii) beyond what is set forth in the preceding item, if the act relates to an act for which the court has held that the permission under the preceding paragraph is not required.

３　第一項の許可又はこれに代わる監督委員の同意を得ないでした行為は、無効とする。ただし、これをもって善意の第三者に対抗することができない。

(3) Any act committed without the permission under paragraph (1) or consent of supervisors in lieu thereof is ineffective; provided, however, that the above provision may not be asserted against a third party in good faith.

（事業の譲渡の制限等）

(Restrictions on the Transfer of Business)

第五百三十六条　特別清算開始の命令があった場合には、清算株式会社が次に掲げる行為をするには、裁判所の許可を得なければならない。

Article 536 (1) In cases where an order for commencement of special liquidation is issued, if a Liquidating Stock Company intends to carry out any act listed below, it must obtain the permission of the court:

一　事業の全部の譲渡

(i) transfer of the entire business; or

二　事業の重要な一部の譲渡（当該譲渡により譲り渡す資産の帳簿価額が当該清算株式会社の総資産額として法務省令で定める方法により算定される額の五分の一（これを下回る割合を定款で定めた場合にあっては、その割合）を超えないものを除く。）

(ii) transfer of significant part of the business (excluding the transfer in which the book value of the assets to be transferred by such transfer does not exceed one fifth (1/5) (or, in cases where any lower proportion is provided for in the articles of incorporation, such proportion) of the amount calculated by the method prescribed by Ministry of Justice Order as the total amount of the assets of such Stock Company);

三　その子会社の株式又は持分の全部又は一部の譲渡（次のいずれにも該当する場合における譲渡に限る。）

(iii) transfer of all or part of shares or equity interests of the Subsidiary Company (limited to transfer in cases falling under all of the following):

イ　当該譲渡により譲り渡す株式又は持分の帳簿価額が当該清算株式会社の総資産額として法務省令で定める方法により算定される額の五分の一（これを下回る割合を定款で定めた場合にあっては、その割合）を超えるとき。

(a) in cases where the book value of shares or equity interests to be transferred by the transfer exceeds one-fifth (1/5) (in cases where any proportion less than that is provided for in the articles of incorporation, such proportion) of the amount calculated by the method prescribed by Ministry of Justice Order as the total assets of the Liquidating Stock Company; and

ロ　当該清算株式会社が、当該譲渡がその効力を生ずる日において当該子会社の議決権の総数の過半数の議決権を有しないとき。

(b) in cases where the Liquidating Stock Company does not have a majority of the total votes of the Subsidiary Company on the Effective Day.

２　前条第三項の規定は、前項の許可を得ないでした行為について準用する。

(2) The provisions of paragraph (3) of the preceding Article apply mutatis mutandis to the acts committed without the permission under the preceding paragraph.

３　第七章（第四百六十七条第一項第五号を除く。）の規定は、特別清算の場合には、適用しない。

(3) The provisions of Chapter VII (excluding Article 467, paragraph (1), item (v)) do not apply to the cases of special liquidation.

（債務の弁済の制限）

(Restrictions on Performance of Obligations)

第五百三十七条　特別清算開始の命令があった場合には、清算株式会社は、協定債権者に対して、その債権額の割合に応じて弁済をしなければならない。

Article 537 (1) In cases where an order is issued for commencement of special liquidation, a Liquidating Stock Company must perform obligations to Agreement Claim Creditors in proportion to the amount of their claims.

２　前項の規定にかかわらず、清算株式会社は、裁判所の許可を得て、少額の協定債権、清算株式会社の財産につき存する担保権によって担保される協定債権その他これを弁済しても他の債権者を害するおそれがない協定債権に係る債務について、債権額の割合を超えて弁済をすることができる。

(2) Notwithstanding the provisions of the preceding paragraph, a Liquidating Stock Company may, with the permission of the court, perform its obligations relating to minor claims, claims secured by security interests, or other claims that are unlikely to be detrimental to other creditors even if performed in excess of the proportion of the amount of the claims.

（換価の方法）

(Method of Conversion into Cash)

第五百三十八条　清算株式会社は、民事執行法その他強制執行の手続に関する法令の規定により、その財産の換価をすることができる。この場合においては、第五百三十五条第一項第一号の規定は、適用しない。

Article 538 (1) A Liquidating Stock Company may convert its assets into cash pursuant to the provisions of the Civil Execution Act and other laws and regulations on compulsory execution procedures. In such cases, the provisions of Article 535, paragraph (1), item (i) do not apply.

２　清算株式会社は、民事執行法その他強制執行の手続に関する法令の規定により、第五百二十二条第二項に規定する担保権（以下この条及び次条において単に「担保権」という。）の目的である財産の換価をすることができる。この場合においては、当該担保権を有する者（以下この条及び次条において「担保権者」という。）は、その換価を拒むことができない。

(2) A Liquidating Stock Company may convert the assets that underlie the security interest provided for in Article 522, paragraph (2) (hereinafter in this Article and in the following Article simply referred to as "Security Interest") into cash pursuant to the provisions of the Civil Execution Act and other laws and regulations on compulsory execution procedures. In such cases, a person who holds such Security Interest (hereinafter in this Article and in the following Article simply referred to as "Security Interest Holder") may not refuse the conversion into cash.

３　前二項の場合には、民事執行法第六十三条及び第百二十九条（これらの規定を同法その他強制執行の手続に関する法令において準用する場合を含む。）の規定は、適用しない。

(3) In the cases of the preceding two paragraphs, the provisions of Article 63 and Article 129 of the Civil Execution Act (including the cases where those provisions are applied mutatis mutandis under that act and other laws and regulations on compulsory execution procedures) do not apply.

４　第二項の場合において、担保権者が受けるべき金額がまだ確定していないときは、清算株式会社は、代金を別に寄託しなければならない。この場合においては、担保権は、寄託された代金につき存する。

(4) If, in the case of paragraph (2), the amount that the Security Interest Holder is to receive is not fixed yet, the Liquidating Stock Company must deposit the proceeds separately. In such cases, the security interest exists with respect to the proceeds so deposited.

（担保権者が処分をすべき期間の指定）

(Designating Periods for Disposition by Security Interest Holders)

第五百三十九条　担保権者が法律に定められた方法によらないで担保権の目的である財産の処分をする権利を有するときは、裁判所は、清算株式会社の申立てにより、担保権者がその処分をすべき期間を定めることができる。

Article 539 (1) If Security Interest Holders have the right to dispose of the assets that underlie the security interest without relying on the method prescribed by the Act, the court may, in response to the petition by the Liquidating Stock Company, specify the period during which the Security Interest Holders ought to effect the disposition.

２　担保権者は、前項の期間内に処分をしないときは、同項の権利を失う。

(2) Security Interest Holders will lose their right under the preceding paragraph if they do not effect disposition during the period under the preceding paragraph.

第七款　清算の監督上必要な処分等

Subsection 7 Dispositions Necessary to Supervise Liquidation

（清算株式会社の財産に関する保全処分）

(Provisional Order Regarding Assets of Liquidating Stock Company)

第五百四十条　裁判所は、特別清算開始の命令があった場合において、清算の監督上必要があると認めるときは、債権者、清算人、監査役若しくは株主の申立てにより又は職権で、清算株式会社の財産に関し、その財産の処分禁止の仮処分その他の必要な保全処分を命ずることができる。

Article 540 (1) In cases where an order is issued for commencement of special liquidation, if the court finds it necessary to supervise the liquidation, the court may, in response to a petition by the creditors, liquidators, Company Auditors or shareholders or ex officio, order a provisional disposition prohibiting the disposal of the property of the Liquidating Stock Company, or issue any other necessary provisional orders.

２　裁判所は、特別清算開始の申立てがあった時から当該申立てについての決定があるまでの間においても、必要があると認めるときは、債権者、清算人、監査役若しくは株主の申立てにより又は職権で、前項の規定による保全処分をすることができる。特別清算開始の申立てを却下する決定に対して第八百九十条第五項の即時抗告がされたときも、同様とする。

(2) Even during the period from the time when a petition for commencement of special liquidation is filed to the time when a ruling is handed down on such petition, if the court finds it necessary, the court may, at the petition of the creditors, liquidators, Company Auditors or shareholders or ex officio, issue a provisional orders under the provisions of the preceding paragraph. The same applies if an immediate appeal in Article 890, paragraph (5) is filed against the ruling to dismiss the petition for the commencement of special liquidation.

３　裁判所が前二項の規定により清算株式会社が債権者に対して弁済その他の債務を消滅させる行為をすることを禁止する旨の保全処分を命じた場合には、債権者は、特別清算の関係においては、当該保全処分に反してされた弁済その他の債務を消滅させる行為の効力を主張することができない。ただし、債権者が、その行為の当時、当該保全処分がされたことを知っていたときに限る。

(3) In cases where the court issues a provisional order under the provisions of the preceding two paragraphs that prohibits the Liquidating Stock Company from paying its creditors or taking any other action to extinguish its obligations to them, the creditors may not, in relation to the special liquidation, assert the validity of any payment or other action extinguishing those obligations which is in contravention of that provisional order; provided, however, that this is limited to if the creditor knows that the provisional order has been issued at the time of that action.

（株主名簿の記載等の禁止）

(No Entry in Shareholder Register)

第五百四十一条　裁判所は、特別清算開始の命令があった場合において、清算の監督上必要があると認めるときは、債権者、清算人、監査役若しくは株主の申立てにより又は職権で、清算株式会社が株主名簿記載事項を株主名簿に記載し、又は記録することを禁止することができる。

Article 541 (1) In cases where an order is issued for commencement of special liquidation, if the court finds that it is necessary to supervise the liquidation, the court, at the petition of the creditors, liquidators, Company Auditors or shareholders or ex officio, may prohibit a Liquidating Stock Company from entering or recording in the shareholder register any Information That Is Required to Be Entered in the Shareholder Register.

２　裁判所は、特別清算開始の申立てがあった時から当該申立てについての決定があるまでの間においても、必要があると認めるときは、債権者、清算人、監査役若しくは株主の申立てにより又は職権で、前項の規定による処分をすることができる。特別清算開始の申立てを却下する決定に対して第八百九十条第五項の即時抗告がされたときも、同様とする。

(2) Even during the period from the time when a petition for commencement of special liquidation is filed to the time when a ruling is handed down on such petition, if the court finds it necessary, the court may, in response to the petitions by the creditors, liquidators, Company Auditors or shareholders or ex officio, effect the disposition under the provisions of the preceding paragraph. The same applies if immediate appeal under Article 890, paragraph (5) is filed against the ruling to dismiss the petition for the commencement of special liquidation.

（役員等の財産に対する保全処分）

(Provisional Order on Property of Officers)

第五百四十二条　裁判所は、特別清算開始の命令があった場合において、清算の監督上必要があると認めるときは、清算株式会社の申立てにより又は職権で、発起人、設立時取締役、設立時監査役、第四百二十三条第一項に規定する役員等又は清算人（以下この款において「対象役員等」という。）の責任に基づく損害賠償請求権につき、当該対象役員等の財産に対する保全処分をすることができる。

Article 542 (1) In cases where an order for commencement of special liquidation is issued, if the court finds it necessary to supervise the liquidation, the court may, with respect to rights to seek damages pursuant to the liability of the incorporators, Directors at Incorporation, Company Auditors at Incorporation, Officers, etc. provided for in Article 423, paragraph (1) or liquidators (hereinafter in this Subsection referred to as "Subject Officers"), in response to the petition by the Liquidating Stock Company or ex officio, effect provisional orders against the assets of such Subject Officers.

２　裁判所は、特別清算開始の申立てがあった時から当該申立てについての決定があるまでの間においても、緊急の必要があると認めるときは、清算株式会社の申立てにより又は職権で、前項の規定による保全処分をすることができる。特別清算開始の申立てを却下する決定に対して第八百九十条第五項の即時抗告がされたときも、同様とする。

(2) Even during the period from the time when a petition for commencement of special liquidation is filed to the time when a ruling is made with respect to such petition, if the court finds it urgently necessary, the court may, at the petition of the Liquidating Stock Company or ex officio, issue a provisional order under the provisions of the preceding paragraph. The same applies if immediate appeal in Article 890, paragraph (5) is filed against the ruling to dismiss a petition for the commencement of special liquidation.

（役員等の責任の免除の禁止）

(Prohibition of Exemptions from Liability of Officers)

第五百四十三条　裁判所は、特別清算開始の命令があった場合において、清算の監督上必要があると認めるときは、債権者、清算人、監査役若しくは株主の申立てにより又は職権で、対象役員等の責任の免除の禁止の処分をすることができる。

Article 543 In cases where an order is issued for commencement of special liquidation, if the court finds it necessary to supervise the liquidation, the court may, in response to the petitions by the creditors, liquidators, Company Auditors or shareholders or ex officio, effect the disposition that prohibits the exemption of liability of the Subject Officers.

（役員等の責任の免除の取消し）

(Rescission of Exemption from Liability of Officers)

第五百四十四条　特別清算開始の命令があったときは、清算株式会社は、特別清算開始の申立てがあった後又はその前一年以内にした対象役員等の責任の免除を取り消すことができる。不正の目的によってした対象役員等の責任の免除についても、同様とする。

Article 544 (1) If an order is issued for commencement of special liquidation, a Liquidating Stock Company may rescind the exemption of liability of Subject Officers effected within one year prior to or after the time when the petition for commencement of special liquidation was filed. The same applies with respect to the exemption from the liability of Subject Officers that effected for improper purpose.

２　前項の規定による取消権は、訴え又は抗弁によって、行使する。

(2) The rights of rescission under the provisions of the preceding paragraph are exercised by filing an action or defense.

３　第一項の規定による取消権は、特別清算開始の命令があった日から二年を経過したときは、行使することができない。当該対象役員等の責任の免除の日から二十年を経過したときも、同様とする。

(3) The rights of rescission under the provisions of paragraph (1) cannot be exercised when two years have lapsed from the day when the order was issued for the commencement of special liquidation. The same applies if twenty years have elapsed from the day when Subject Officers was exempted from liability.

（役員等責任査定決定）

(Ruling Evaluating Subject Officers' Liability)

第五百四十五条　裁判所は、特別清算開始の命令があった場合において、必要があると認めるときは、清算株式会社の申立てにより又は職権で、対象役員等の責任に基づく損害賠償請求権の査定の裁判（以下この条において「役員等責任査定決定」という。）をすることができる。

Article 545 (1) In cases where an order is issued for commencement of special liquidation, if the court finds it necessary, the court may, in response to the petition by the Liquidating Stock Company or ex officio, pass judgment evaluating the rights to seek damages pursuant to the liability of the Subject Officers (hereinafter in this Article referred to as "Ruling Evaluating Subject Officers' Liability")

２　裁判所は、職権で役員等責任査定決定の手続を開始する場合には、その旨の決定をしなければならない。

(2) In cases where the court commences procedures of the Ruling Evaluating Subject Officers' Liability ex officio, it must make the determination to that effect.

３　第一項の申立て又は前項の決定があったときは、時効の中断に関しては、裁判上の請求があったものとみなす。

(3) If the petition under paragraph (1) is filed or the ruling in the preceding paragraph is made, for the purpose of the nullification of the prescription, it is deemed that a judicial claim has been made.

４　役員等責任査定決定の手続（役員等責任査定決定があった後のものを除く。）は、特別清算が終了したときは、終了する。

(4) The procedures for the Ruling Evaluating Subject Officers' Liability (excluding those after the Ruling Evaluating Subject Officers' Liability) will end if the special liquidation is ended.

第八款　債権者集会

Subsection 8 Creditors Meetings

（債権者集会の招集）

(Convocation of Creditors Meetings)

第五百四十六条　債権者集会は、特別清算の実行上必要がある場合には、いつでも、招集することができる。

Article 546 (1) Creditors meetings may be convened whenever it is required to implement special liquidation.

２　債権者集会は、次条第三項の規定により招集する場合を除き、清算株式会社が招集する。

(2) A creditors meeting is convened by the Liquidating Stock Company, except in cases where convened pursuant to the provisions of paragraph (3) of the following Article.

（債権者による招集の請求）

(Demand for Convocation of Meeting by Creditors)

第五百四十七条　債権の申出をした協定債権者その他清算株式会社に知れている協定債権者の協定債権の総額の十分の一以上に当たる協定債権を有する協定債権者は、清算株式会社に対し、債権者集会の目的である事項及び招集の理由を示して、債権者集会の招集を請求することができる。

Article 547 (1) Agreement Claim Creditors who have Agreement Claims equivalent to one tenth or more of the total amount of the Agreement Claims of Agreement Claim Creditors that have stated their claims and other Agreement Claim Creditors known to the Liquidating Stock Company may demand, by disclosing the matters that are the purpose of the creditors meeting and the reasons of the convocation, that the Liquidating Stock Company convene a creditors meeting.

２　清算株式会社の財産につき第五百二十二条第二項に規定する担保権を有する協定債権者がその担保権の行使によって弁済を受けることができる協定債権の額は、前項の協定債権の額に算入しない。

(2) The amount of the Agreement Claims in relation to which Agreement Claim Creditors who hold security interest provided for in Article 522, paragraph (2) with respect to the assets of a Liquidating Stock Company are entitled by exercising their security interest is not included in the amount of the Agreement Claims under the preceding paragraph.

３　次に掲げる場合には、第一項の規定による請求をした協定債権者は、裁判所の許可を得て、債権者集会を招集することができる。

(3) In the following cases, Agreement Claim Creditors who made the demand pursuant under the provisions of paragraph (1) may convene the creditors meeting with the permission of the court:

一　第一項の規定による請求の後遅滞なく招集の手続が行われない場合

(i) in cases where the convocation procedure is not effected without delay after the demand pursuant to the provisions of paragraph (1); or

二　第一項の規定による請求があった日から六週間以内の日を債権者集会の日とする債権者集会の招集の通知が発せられない場合

(ii) in cases where a notice for the convocation of the creditors meeting that specifies a day falling within six weeks from the day of the demand under the provisions of paragraph (1) as the day of the creditors meeting, is not sent.

（債権者集会の招集等の決定）

(Determination to Call Creditors Meetings)

第五百四十八条　債権者集会を招集する者（以下この款において「招集者」という。）は、債権者集会を招集する場合には、次に掲げる事項を定めなければならない。

Article 548 (1) A person calling a creditors meeting (hereinafter in this Subsection referred to as "Convener") must decide the following matters in cases where the person calls a creditors meeting:

一　債権者集会の日時及び場所

(i) the date, time and place of the creditors meeting;

二　債権者集会の目的である事項

(ii) the matters that are the purpose of the creditors meeting;

三　債権者集会に出席しない協定債権者が電磁的方法によって議決権を行使することができることとするときは、その旨

(iii) if it is to be arranged that Agreement Claim Creditors who do not attend the creditors meeting may exercise their voting rights by electronic or magnetic means, a statement to that effect;

四　前三号に掲げるもののほか、法務省令で定める事項

(iv) beyond what is set forth in the preceding three items, any matters prescribed by Ministry of Justice Order.

２　清算株式会社が債権者集会を招集する場合には、当該清算株式会社は、各協定債権について債権者集会における議決権の行使の許否及びその額を定めなければならない。

(2) In cases where a Liquidating Stock Company calls a creditors meeting, such Liquidating Stock Company must decide with respect to each Agreement Claim whether or not voting rights can be exercised at the creditors meeting and the amount of the same.

３　清算株式会社以外の者が債権者集会を招集する場合には、その招集者は、清算株式会社に対し、前項に規定する事項を定めることを請求しなければならない。この場合において、その請求があったときは、清算株式会社は、同項に規定する事項を定めなければならない。

(3) In cases where a person other than a Liquidating Stock Company calls a creditors meeting, such Convener must demand that the Liquidating Stock Company decide the matters provided for in the preceding paragraph. In such a case, if that demand is made, the Liquidating Stock Company must decide the matters provided for in that paragraph.

４　清算株式会社の財産につき第五百二十二条第二項に規定する担保権を有する協定債権者は、その担保権の行使によって弁済を受けることができる協定債権の額については、議決権を有しない。

(4) An Agreement Claim Creditor holding a security interest provided for in Article 522, paragraph (2) with respect to the property of a Liquidating Stock Company has no voting rights as regards the amount of the Agreement Claim for which it is entitled to receive payment upon the exercise of its security interest.

５　協定債権者は、共助対象外国租税の請求権については、議決権を有しない。

(5) An Agreement Claim Creditor has no voting rights as regards a claim in respect of foreign taxes subject to mutual assistance.

（債権者集会の招集の通知）

(Notice of Convocation of Creditors Meetings)

第五百四十九条　債権者集会を招集するには、招集者は、債権者集会の日の二週間前までに、債権の申出をした協定債権者その他清算株式会社に知れている協定債権者及び清算株式会社に対して、書面をもってその通知を発しなければならない。

Article 549 (1) In order to convene a creditors meeting, the Convener must give the written notice thereof to Agreement Claim Creditors who stated their claims and other Agreement Claim Creditors known to the Liquidating Stock Company and the Liquidating Stock Company, no later than two weeks prior to the day of the creditors meeting.

２　招集者は、前項の書面による通知の発出に代えて、政令で定めるところにより、同項の通知を受けるべき者の承諾を得て、電磁的方法により通知を発することができる。この場合において、当該招集者は、同項の書面による通知を発したものとみなす。

(2) In lieu of the sending of the written notice referred to in the preceding paragraph, the Convener may send the notice by electronic or magnetic means with the approval of the Agreement Claim Creditors in accordance with the provisions of Cabinet Order. In such cases, such Convener is deemed to have sent the written notice under such paragraph.

３　前二項の通知には、前条第一項各号に掲げる事項を記載し、又は記録しなければならない。

(3) The notice under the preceding two paragraphs must state or record the matters listed in each item of paragraph (1) of the preceding Article.

４　前三項の規定は、債権の申出をした債権者その他清算株式会社に知れている債権者であって一般の先取特権その他一般の優先権がある債権、特別清算の手続のために清算株式会社に対して生じた債権又は特別清算の手続に関する清算株式会社に対する費用請求権を有するものについて準用する。

(4) The provisions of the preceding three paragraphs apply mutatis mutandis to Agreement Claim Creditors that stated their claims and other Agreement Claim Creditors known to the Liquidating Stock Company that hold general liens and other claims that have general priority, claims that have arisen in relation to the Liquidating Stock Company for procedures for special liquidation or rights to seek reimbursement of expenses of procedures for special liquidation from the Liquidating Stock Company.

（債権者集会参考書類及び議決権行使書面の交付等）

(Issuance of Reference Documents for Creditors Meetings and Voting Form)

第五百五十条　招集者は、前条第一項の通知に際しては、法務省令で定めるところにより、債権の申出をした協定債権者その他清算株式会社に知れている協定債権者に対し、当該協定債権者が有する協定債権について第五百四十八条第二項又は第三項の規定により定められた事項及び議決権の行使について参考となるべき事項を記載した書類（次項において「債権者集会参考書類」という。）並びに協定債権者が議決権を行使するための書面（以下この款において「議決権行使書面」という。）を交付しなければならない。

Article 550 (1) The Convener must, when giving a notice under paragraph (1) of the preceding Article, issue to the Agreement Claim Creditors that stated their claims and other Agreement Claim Creditors known to the Liquidating Stock Company, documents stating the matters provided for under the provisions of Article 548, paragraph (2) or paragraph (3) with respect to the Agreement Claims held by such Agreement Claim Creditors and maters of reference for the exercising the voting rights (in the following paragraph referred to as "Reference documents for Creditors Meeting") as well as the document to be used by the Agreement Claim Creditors to exercise the voting rights (hereinafter in this Subsection referred to as "Voting Form") as prescribed by Ministry of Justice Order.

２　招集者は、前条第二項の承諾をした協定債権者に対し同項の電磁的方法による通知を発するときは、前項の規定による債権者集会参考書類及び議決権行使書面の交付に代えて、これらの書類に記載すべき事項を電磁的方法により提供することができる。ただし、協定債権者の請求があったときは、これらの書類を当該協定債権者に交付しなければならない。

(2) If the Convener issues notices by electronic or magnetic means as referred to in paragraph (2) of the preceding Article to the Agreement Claim Creditors that have given the consent referred to in that paragraph, the Convener may use electronic or magnetic means to provide the information that is required to be detailed in that document, in lieu of delivering the Creditors Meeting reference documents and Voting Form under the provisions of the preceding paragraph; provided, however, that, if requested by an Agreement Claim Creditor, the Convener must deliver such documents to such Agreement Claim Creditor.

第五百五十一条　招集者は、第五百四十八条第一項第三号に掲げる事項を定めた場合には、第五百四十九条第二項の承諾をした協定債権者に対する電磁的方法による通知に際して、法務省令で定めるところにより、協定債権者に対し、議決権行使書面に記載すべき事項を当該電磁的方法により提供しなければならない。

Article 551 (1) In cases where the matters listed in Article 548, paragraph (1), item (iii) are prescribed, when using electronic or magnetic means to notify the Agreement Claim Creditors that have given the consent referred to in Article 549, paragraph (2), the Convener must use that electronic or magnetic means to provide the Agreement Claim Creditors with the information that is required to be detailed in the Voting Form, pursuant to the provisions of Ministry of Justice Order.

２　招集者は、第五百四十八条第一項第三号に掲げる事項を定めた場合において、第五百四十九条第二項の承諾をしていない協定債権者から債権者集会の日の一週間前までに議決権行使書面に記載すべき事項の電磁的方法による提供の請求があったときは、法務省令で定めるところにより、直ちに、当該協定債権者に対し、当該事項を電磁的方法により提供しなければならない。

(2) In cases where the matters listed in Article 548, paragraph (1), item (iii) are prescribed, if an Agreement Claim Creditor who has not given the consent under Article 549, paragraph (2) makes a request, no later than one week prior to the day of the creditors meeting, to be provided with the information that is required to be detailed in the Voting Form by electronic or magnetic means, the Convener must use electronic or magnetic means to immediately provide that Agreement Claim Creditor with that information, pursuant to the provisions of Ministry of Justice Order.

（債権者集会の指揮等）

(Direction of Creditors Meetings)

第五百五十二条　債権者集会は、裁判所が指揮する。

Article 552 (1) Creditors meetings are directed by the court.

２　債権者集会を招集しようとするときは、招集者は、あらかじめ、第五百四十八条第一項各号に掲げる事項及び同条第二項又は第三項の規定により定められた事項を裁判所に届け出なければならない。

(2) If a Convener intends to call a creditors meeting, the Convener must notify the court in advance of the matters listed in each item of Article 548, paragraph (1) and the matters provided for under the provisions of paragraph (2) or paragraph (3) of that Article.

（異議を述べられた議決権の取扱い）

(Treatment of Voting Rights under Objections)

第五百五十三条　債権者集会において、第五百四十八条第二項又は第三項の規定により各協定債権について定められた事項について、当該協定債権を有する者又は他の協定債権者が異議を述べたときは、裁判所がこれを定める。

Article 553 If, with respect to matters prescribed for each Agreement Claim pursuant to the provisions of Article 548, paragraph (2) or paragraph (3), persons who hold such Agreement Claims or other Agreement Claim Creditors state their objections at a creditors meeting, the court prescribes the same.

（債権者集会の決議）

(Resolutions at Creditors Meetings)

第五百五十四条　債権者集会において決議をする事項を可決するには、次に掲げる同意のいずれもがなければならない。

Article 554 (1) In order to adopt a matter to be resolved at a creditors meeting, all of the following consents must be obtained:

一　出席した議決権者（議決権を行使することができる協定債権者をいう。以下この款及び次款において同じ。）の過半数の同意

(i) the consent of a majority of the voting rights holders present at the meeting (meaning the Agreement Claim Creditors that can exercise voting rights; hereinafter the same applies in this Subsection and following Subsection); and

二　出席した議決権者の議決権の総額の二分の一を超える議決権を有する者の同意

(ii) the consent of persons who hold the voting rights in excess of half of the total voting rights of the voting rights holders present at the meeting.

２　第五百五十八条第一項の規定によりその有する議決権の一部のみを前項の事項に同意するものとして行使した議決権者（その余の議決権を行使しなかったものを除く。）があるときの同項第一号の規定の適用については、当該議決権者一人につき、出席した議決権者の数に一を、同意をした議決権者の数に二分の一を、それぞれ加算するものとする。

(2) For the purpose of the application of the provisions of Article 558, paragraph (1), if any voting rights holder exercised only some of the voting rights the voting right holder holds as a consent to the matters under the preceding paragraph under the provisions of paragraph (1) of that Article (excluding the cases where the voting right holder's remaining voting rights were not exercised), for each such voting rights holder, "one" is to be added to the number of the voting rights holders who attended the meeting, and "one" is to be added to the number of the voting rights holders who gave their consent, respectively.

３　債権者集会は、第五百四十八条第一項第二号に掲げる事項以外の事項については、決議をすることができない。

(3) At creditors meetings, matters other than the matters listed in Article 548, paragraph (1), item (ii) may not be resolved.

（議決権の代理行使）

(Proxy Voting)

第五百五十五条　協定債権者は、代理人によってその議決権を行使することができる。この場合においては、当該協定債権者又は代理人は、代理権を証明する書面を招集者に提出しなければならない。

Article 555 (1) Agreement Claim Creditors may exercise voting rights by proxy. In such cases, such Agreement Claim Creditors or proxy must submit to the Convener a document which certifies the power of representation.

２　前項の代理権の授与は、債権者集会ごとにしなければならない。

(2) The grant of the power of representation under the preceding paragraph must be made for each creditors meeting.

３　第一項の協定債権者又は代理人は、代理権を証明する書面の提出に代えて、政令で定めるところにより、招集者の承諾を得て、当該書面に記載すべき事項を電磁的方法により提供することができる。この場合において、当該協定債権者又は代理人は、当該書面を提出したものとみなす。

(3) Agreement Claim Creditors or proxy referred to in paragraph (1) may, in lieu of submitting a document which certifies the power of representation, use electronic or magnetic means to provide the information that is required to be detailed in that document, with the approval of the Convener and pursuant to the provisions of Cabinet Order. In such cases, such Agreement Claim Creditors or proxies are deemed to have submitted such document.

４　協定債権者が第五百四十九条第二項の承諾をした者である場合には、招集者は、正当な理由がなければ、前項の承諾をすることを拒んではならない。

(4) In cases where the Agreement Claim Creditors are the persons who gave consent under Article 549, paragraph (2), the Convener may not refuse providing the approval under the preceding paragraph without a justifiable ground.

（書面による議決権の行使）

(Voting in Writing)

第五百五十六条　債権者集会に出席しない協定債権者は、書面によって議決権を行使することができる。

Article 556 (1) Agreement Claim Creditors who do not attend the creditors meeting may exercise their voting rights in writing.

２　書面による議決権の行使は、議決権行使書面に必要な事項を記載し、法務省令で定める時までに当該記載をした議決権行使書面を招集者に提出して行う。

(2) The exercise of voting rights in writing is effected by entering necessary matters on the Voting Form and submitting it to the Convener by the time prescribed by Ministry of Justice Order.

３　前項の規定により書面によって議決権を行使した議決権者は、第五百五十四条第一項及び第五百六十七条第一項の規定の適用については、債権者集会に出席したものとみなす。

(3) Voting rights holders who exercised the voting rights in writing pursuant to the provisions of the preceding paragraph are deemed to have been present at the creditors meeting for the purpose of the provisions of Article 554, paragraph (1) and Article 567, paragraph (1).

（電磁的方法による議決権の行使）

(Voting by Electronic or Magnetic Means)

第五百五十七条　電磁的方法による議決権の行使は、政令で定めるところにより、招集者の承諾を得て、法務省令で定める時までに議決権行使書面に記載すべき事項を、電磁的方法により当該招集者に提供して行う。

Article 557 (1) The exercise of voting rights by electronic or magnetic means is effected by using electronic or magnetic means to provide the Convener with the information that is required to be entered in the Voting Form no later than the time prescribed by Ministry of Justice Order, with the approval of the Convener and pursuant to the provisions of Cabinet Order.

２　協定債権者が第五百四十九条第二項の承諾をした者である場合には、招集者は、正当な理由がなければ、前項の承諾をすることを拒んではならない。

(2) In cases where the Agreement Claim Creditors are the persons who gave consent under Article 549, paragraph (2), the Convener may not refuse providing the approval under the preceding paragraph without justifiable grounds.

３　第一項の規定により電磁的方法によって議決権を行使した議決権者は、第五百五十四条第一項及び第五百六十七条第一項の規定の適用については、債権者集会に出席したものとみなす。

(3) Voting rights holders who exercised the voting rights by electronic or magnetic means pursuant to the provisions of paragraph (1) are deemed to have been present at the creditors meeting for the purpose of the application of the provisions of Article 554, paragraph (1) and Article 567, paragraph (1).

（議決権の不統一行使）

(Inconsistent Voting)

第五百五十八条　協定債権者は、その有する議決権を統一しないで行使することができる。この場合においては、債権者集会の日の三日前までに、招集者に対してその旨及びその理由を通知しなければならない。

Article 558 (1) Agreement Claim Creditors may exercise the voting rights they hold without maintaining consistency. In such cases, the Agreement Claim Creditors must notify the Convener to such effect and of the reason thereof no later than three days prior to the day of the creditors meeting.

２　招集者は、前項の協定債権者が他人のために協定債権を有する者でないときは、当該協定債権者が同項の規定によりその有する議決権を統一しないで行使することを拒むことができる。

(2) If an Agreement Claim Creditor referred to in the preceding paragraph is not a person who holds the Agreement Claims on behalf of others, the Convener may reject the inconsistent exercise of the voting rights held by such Agreement Claim Creditor under the provisions of that paragraph.

（担保権を有する債権者等の出席等）

(Attendance of Creditors who Hold Security Interest)

第五百五十九条　債権者集会又は招集者は、次に掲げる債権者の出席を求め、その意見を聴くことができる。この場合において、債権者集会にあっては、これをする旨の決議を経なければならない。

Article 559 Creditors meetings or Conveners may demand that the following creditors are present at the meeting and hear their opinions. In such cases, a resolution must be passed to that effect at a creditors meeting:

一　第五百二十二条第二項に規定する担保権を有する債権者

(i) creditors that hold security interest provided for in Article 522, paragraph (2); and

二　一般の先取特権その他一般の優先権がある債権、特別清算の手続のために清算株式会社に対して生じた債権又は特別清算の手続に関する清算株式会社に対する費用請求権を有する債権者

(ii) creditors who hold general liens and other claims that have general priority, claims that have arisen in relation to the Liquidating Stock Company for the procedures for special liquidation or rights to seek from the Liquidating Stock Company reimbursement of expense for the procedures for special liquidation.

（延期又は続行の決議）

(Resolution for Postponement or Continuation)

第五百六十条　債権者集会においてその延期又は続行について決議があった場合には、第五百四十八条（第四項を除く。）及び第五百四十九条の規定は、適用しない。

Article 560 In cases where a resolution for the postponement or continuation is passed at the creditors meeting, the provisions of Article 548 (excluding paragraph (4)) and Article 549 do not apply.

（議事録）

(Minutes)

第五百六十一条　債権者集会の議事については、招集者は、法務省令で定めるところにより、議事録を作成しなければならない。

Article 561 The Convener must prepare minutes with respect to the business of the creditors meeting, pursuant to the provisions of Ministry of Justice Order.

（清算人の調査結果等の債権者集会に対する報告）

(Report to Creditors Meetings of the Outcome of Liquidators' Investigations)

第五百六十二条　特別清算開始の命令があった場合において、第四百九十二条第一項に規定する清算人が清算株式会社の財産の現況についての調査を終了して財産目録等（同項に規定する財産目録等をいう。以下この条において同じ。）を作成したときは、清算株式会社は、遅滞なく、債権者集会を招集し、当該債権者集会に対して、清算株式会社の業務及び財産の状況の調査の結果並びに財産目録等の要旨を報告するとともに、清算の実行の方針及び見込みに関して意見を述べなければならない。ただし、債権者集会に対する報告及び意見の陳述以外の方法によりその報告すべき事項及び当該意見の内容を債権者に周知させることが適当であると認めるときは、この限りでない。

Article 562 In cases where an order is issued for the commencement of special liquidation, if the liquidators provided for in Article 492, paragraph (1) have completed the investigations of the current status of the property of the Liquidating Stock Companies and have prepared the Inventory of Property (meaning the Inventory of Property provided for in that paragraph; hereinafter the same applies in this Article), the Liquidating Stock Company must, without delay, convene the creditors meeting and report to such creditors meeting the outcome of the investigations of the status of the operations and assets of the Liquidating Stock Companies as well as the summary of the Inventory of Property, and state its opinions regarding the policy and prospect of the implementation of the liquidation; provided, however, that this does not apply if the Liquidating Stock Company regards it as appropriate to make the creditors aware of the content of the matters to be reported and such opinions by means other than the statement of the report and opinions to the creditors meeting.

第九款　協定

Subsection 9 Agreements

（協定の申出）

(Offer of Agreements)

第五百六十三条　清算株式会社は、債権者集会に対し、協定の申出をすることができる。

Article 563 A Liquidating Stock Company may offer an agreement to the creditors meeting.

（協定の条項）

(Terms and Conditions of Agreements)

第五百六十四条　協定においては、協定債権者の権利（第五百二十二条第二項に規定する担保権を除く。）の全部又は一部の変更に関する条項を定めなければならない。

Article 564 (1) Terms and conditions regarding the change of some or all of the rights of Agreement Claim Creditors (excluding the security interest provided for in Article 522, paragraph (2)) must be provided for in the Agreements.

２　協定債権者の権利の全部又は一部を変更する条項においては、債務の減免、期限の猶予その他の権利の変更の一般的基準を定めなければならない。

(2) The terms and conditions that change some or all of the rights of Agreement Claim Creditors must prescribe reductions of debts and extensions of terms and other general standards for the change in rights.

（協定による権利の変更）

(Change in Rights under Agreements)

第五百六十五条　協定による権利の変更の内容は、協定債権者の間では平等でなければならない。ただし、不利益を受ける協定債権者の同意がある場合又は少額の協定債権について別段の定めをしても衡平を害しない場合その他協定債権者の間に差を設けても衡平を害しない場合は、この限りでない。

Article 565 Any changes of rights under an agreement must be equal as between Agreement Claim Creditors; provided, however, that this does not apply in cases where Agreement Claim Creditors that will suffer detriment have given consent, in cases where the equality will not be compromised even if it is otherwise provided with respect to minor Agreement Claims, or in other cases where the equality will not be compromised even if there are differences as between Agreement Claim Creditors.

（担保権を有する債権者等の参加）

(Participation of Creditors Holding Security Interest)

第五百六十六条　清算株式会社は、協定案の作成に当たり必要があると認めるときは、次に掲げる債権者の参加を求めることができる。

Article 566 If a Liquidating Stock Company regards it as necessary in preparing a draft agreement, it may seek the participation of the following creditors:

一　第五百二十二条第二項に規定する担保権を有する債権者

(i) creditors that hold security interest provided for in Article 522, paragraph (2); and

二　一般の先取特権その他一般の優先権がある債権を有する債権者

(ii) creditors that hold general liens and other claims that have general priority.

（協定の可決の要件）

(Requirements for Adoption of Agreements)

第五百六十七条　第五百五十四条第一項の規定にかかわらず、債権者集会において協定を可決するには、次に掲げる同意のいずれもがなければならない。

Article 567 (1) Notwithstanding the provisions of Article 554, paragraph (1), in order to adopt an agreement at a creditors meeting, all of the following consents must be obtained:

一　出席した議決権者の過半数の同意

(i) the consent of a majority of the voting rights holders present at the meeting; and

二　議決権者の議決権の総額の三分の二以上の議決権を有する者の同意

(ii) the consent of persons who hold the voting rights in excess of two thirds (2/3) of the total voting rights of the voting rights holders.

２　第五百五十四条第二項の規定は、前項第一号の規定の適用について準用する。

(2) The provisions of Article 554, paragraph (2) apply mutatis mutandis to the application of the provisions of item (i) of the preceding paragraph.

（協定の認可の申立て）

(Petition Seeking Approval of Agreements)

第五百六十八条　協定が可決されたときは、清算株式会社は、遅滞なく、裁判所に対し、協定の認可の申立てをしなければならない。

Article 568 If an agreement is adopted, the Liquidating Stock Company must petition the court for approval of the agreement without delay.

（協定の認可又は不認可の決定）

(Ruling Approving or Rejecting Agreements)

第五百六十九条　前条の申立てがあった場合には、裁判所は、次項の場合を除き、協定の認可の決定をする。

Article 569 (1) In cases where a petition under the preceding Article is filed, the court hands down the ruling approving the agreement except for the cases under the following paragraph.

２　裁判所は、次のいずれかに該当する場合には、協定の不認可の決定をする。

(2) The court hands down a ruling rejecting the agreement in cases falling under any of the following:

一　特別清算の手続又は協定が法律の規定に違反し、かつ、その不備を補正することができないものであるとき。ただし、特別清算の手続が法律の規定に違反する場合において、当該違反の程度が軽微であるときは、この限りでない。

(i) if the procedures for special liquidation or the agreement violates any provisions of the act, and such deficiency cannot be remedied; provided, however, that this does not apply if, in cases where the procedures for special liquidation violates provisions of the acts, the degree of such violation is minor;

二　協定が遂行される見込みがないとき。

(ii) if there is no prospect that the agreement will be fulfilled;

三　協定が不正の方法によって成立するに至ったとき。

(iii) if the agreement was established by unlawful means; or

四　協定が債権者の一般の利益に反するとき。

(iv) if the agreement is contrary to the general interest of the creditors.

（協定の効力発生の時期）

(Time of Effectuation of Agreements)

第五百七十条　協定は、認可の決定の確定により、その効力を生ずる。

Article 570 Agreements take effect upon finalization of the rulings to approve.

（協定の効力範囲）

(Scope of Effectiveness of Agreements)

第五百七十一条　協定は、清算株式会社及びすべての協定債権者のために、かつ、それらの者に対して効力を有する。

Article 571 (1) An agreement is effective on behalf of the Liquidating Stock Company and all Agreement Claim Creditors, and binds them.

２　協定は、第五百二十二条第二項に規定する債権者が有する同項に規定する担保権、協定債権者が清算株式会社の保証人その他清算株式会社と共に債務を負担する者に対して有する権利及び清算株式会社以外の者が協定債権者のために提供した担保に影響を及ぼさない。

(2) An agreement does not affect security interests provided for in Article 522, paragraph (2) held by creditors provided for in that paragraph, rights that Agreement Claim Creditors hold jointly with guarantors of the Liquidating Stock Company or otherwise with the Liquidating Stock Company, against persons owing obligations, or collateral provided by persons other than the Liquidating Stock Company for the benefit of the Agreement Claim Creditors.

３　協定の認可の決定が確定したときは、協定債権者の権利は、協定の定めに従い、変更される。

(3) When a ruling approving an agreement becomes final and binding, rights of Agreement Claim Creditors are changed pursuant to the provisions of the agreement.

４　前項の規定にかかわらず、共助対象外国租税の請求権についての協定による権利の変更の効力は、租税条約等実施特例法第十一条第一項の規定による共助との関係においてのみ主張することができる。

(4) Notwithstanding the provisions of the preceding paragraph, the effect of a change of rights under the provisions of the agreement as regards a claim in respect of foreign taxes subject to mutual assistance may be asserted only in relation to the mutual assistance under the provisions of Article 11, paragraph (1) of the Act on Special Provisions for Enforcement of Tax Treaties.

（協定の内容の変更）

(Change of Details of Agreements)

第五百七十二条　協定の実行上必要があるときは、協定の内容を変更することができる。この場合においては、第五百六十三条から前条までの規定を準用する。

Article 572 The details of an agreement may be changed if it is necessary for the implantation of the agreement. In such cases, the provisions of Article 563 through the preceding Article apply mutatis mutandis.

第十款　特別清算の終了

Subsection 10 Completion of Special Liquidation

（特別清算終結の決定）

(Rulings on Conclusion of Special Liquidation)

第五百七十三条　裁判所は、特別清算開始後、次に掲げる場合には、清算人、監査役、債権者、株主又は調査委員の申立てにより、特別清算終結の決定をする。

Article 573 After the commencement of special liquidation, the court hands down a ruling on the conclusion of the special liquidation in response to petitions by liquidators, Company Auditors, creditors, shareholders, or investigators in the cases listed below:

一　特別清算が結了したとき。

(i) if the special liquidation has been completed; or

二　特別清算の必要がなくなったとき。

(ii) if the special liquidation is no longer necessary.

（破産手続開始の決定）

(Ruling for Commencement of Bankruptcy Procedures)

第五百七十四条　裁判所は、特別清算開始後、次に掲げる場合において、清算株式会社に破産手続開始の原因となる事実があると認めるときは、職権で、破産法に従い、破産手続開始の決定をしなければならない。

Article 574 (1) After the commencement of special liquidation, if the court finds, in the cases listed below, facts on the part of the Liquidating Stock Company that constitute cause for the commencement of bankruptcy procedures, the court must make ex officio the ruling for commencement of bankruptcy procedures in accordance with the Bankruptcy Act:

一　協定の見込みがないとき。

(i) if there is no prospect of an agreement;

二　協定の実行の見込みがないとき。

(ii) if there is no prospect that the agreement will be implemented; or

三　特別清算によることが債権者の一般の利益に反するとき。

(iii) if reliance on the special liquidation is contrary to the general interest of the creditors.

２　裁判所は、特別清算開始後、次に掲げる場合において、清算株式会社に破産手続開始の原因となる事実があると認めるときは、職権で、破産法に従い、破産手続開始の決定をすることができる。

(2) After the commencement of special liquidation, if the court finds, in the cases listed below, facts on the part of the Liquidating Stock Company that constitute cause for the commencement of bankruptcy procedures, the court may make an ex officio ruling for commencement of bankruptcy procedures in accordance with the Bankruptcy Act:

一　協定が否決されたとき。

(i) if an agreement is not adopted; or

二　協定の不認可の決定が確定したとき。

(ii) if a ruling to reject an agreement has become final and binding.

３　前二項の規定により破産手続開始の決定があった場合における破産法第七十一条第一項第四号並びに第二項第二号及び第三号、第七十二条第一項第四号並びに第二項第二号及び第三号、第百六十条（第一項第一号を除く。）、第百六十二条（第一項第二号を除く。）、第百六十三条第二項、第百六十四条第一項（同条第二項において準用する場合を含む。）、第百六十六条並びに第百六十七条第二項（同法第百七十条第二項において準用する場合を含む。）の規定の適用については、次の各号に掲げる区分に応じ、当該各号に定める申立てがあった時に破産手続開始の申立てがあったものとみなす。

(3) For the purpose of the application of the provisions of Article 71, paragraph (1), item (iv) and paragraph (2), items (ii) and (iii), Article 72, paragraph (1), item (iv) and paragraph (2), items (ii) and (iii), Article 160 (excluding paragraph (1), item (i)), Article 162 (excluding paragraph (1), item (ii)), Article 163, paragraph (2), Article 164, paragraph (1) (including the cases where that paragraph is applied mutatis mutandis under paragraph (2) of that Article), Article 166, and Article 167, paragraph (2) (including the cases where that paragraph is applied mutatis mutandis under Article 170, paragraph (2)) of the Bankruptcy Act in cases where a ruling to commence bankruptcy procedures has been made under the provisions of the preceding two paragraphs, the petition for the commencement of bankruptcy procedures is deemed to have been filed at the time when the petition in each of the following items for the case categories listed in each such items were filed:

一　特別清算開始の申立ての前に特別清算開始の命令の確定によって効力を失った破産手続における破産手続開始の申立てがある場合　当該破産手続開始の申立て

(i) in cases where there was a petition for the commencement of bankruptcy procedures before the petition for the commencement of special liquidation in bankruptcy procedures that became ineffective because the order to commence special liquidation becoming final and binding: Such petition for the commencement of bankruptcy procedures;

二　前号に掲げる場合以外の場合　特別清算開始の申立て

(ii) in cases other than the cases listed in the preceding item: The petition for the commencement of special liquidation.

４　第一項又は第二項の規定により破産手続開始の決定があったときは、特別清算の手続のために清算株式会社に対して生じた債権及び特別清算の手続に関する清算株式会社に対する費用請求権は、財団債権とする。

(4) If a ruling to commence bankruptcy procedures is handed down under the provisions of paragraph (1) or paragraph (2), claims that have arisen in relation to the Liquidating Stock Company for the procedures for special liquidation and rights to seek reimbursement of expense regarding the procedures for special liquidation from the Liquidating Stock Company constitute preferred claims against the bankrupt's estate.

第三編　持分会社

Part III Membership Companies

第一章　設立

Chapter I Incorporation

（定款の作成）

(Preparation of Articles of Incorporation)

第五百七十五条　合名会社、合資会社又は合同会社（以下「持分会社」と総称する。）を設立するには、その社員になろうとする者が定款を作成し、その全員がこれに署名し、又は記名押印しなければならない。

Article 575 (1) In order to incorporate an General Partnership Company, Limited Partnership Company or Limited Liability Company (hereinafter collectively referred to as "Membership Company"), persons who intend to be its members must prepare articles of incorporation which must be signed by or record the names of and be affixed with the seals, of all members.

２　前項の定款は、電磁的記録をもって作成することができる。この場合において、当該電磁的記録に記録された情報については、法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(2) The articles of incorporation in the preceding paragraph may be prepared as an electronic or magnetic record. In such cases, measures prescribed by Ministry of Justice Order must be taken in lieu of signing, or the recording of names and affixing of seals, with respect to the data recorded in that electronic or magnetic record.

（定款の記載又は記録事項）

(Matters Required to Be Specified or Recorded in the Articles of Incorporation)

第五百七十六条　持分会社の定款には、次に掲げる事項を記載し、又は記録しなければならない。

Article 576 (1) Articles of incorporation of Membership Companies must specify or record the following matters:

一　目的

(i) purposes;

二　商号

(ii) trade name;

三　本店の所在地

(iii) location of the head office;

四　社員の氏名又は名称及び住所

(iv) names and addresses of the members;

五　社員が無限責任社員又は有限責任社員のいずれであるかの別

(v) whether the members are members with unlimited liability or members with limited liability; and

六　社員の出資の目的（有限責任社員にあっては、金銭等に限る。）及びその価額又は評価の標準

(vi) subject matter invested by the members (limited to the Monies, etc. if they are members with limited liability) and the value and standard of evaluation of the same.

２　設立しようとする持分会社が合名会社である場合には、前項第五号に掲げる事項として、その社員の全部を無限責任社員とする旨を記載し、又は記録しなければならない。

(2) If the Membership Company to be incorporated is a General Partnership Company, a statement that all of the members are members with unlimited liability must be specified or recorded as the matter listed in item (v) of the preceding paragraph.

３　設立しようとする持分会社が合資会社である場合には、第一項第五号に掲げる事項として、その社員の一部を無限責任社員とし、その他の社員を有限責任社員とする旨を記載し、又は記録しなければならない。

(3) If the Membership Company to be incorporated is a Limited Partnership Company, a statement that some of the members are members with unlimited liability and other members are members with limited liability must be stated or recorded as the matter listed in paragraph (1), item (v).

４　設立しようとする持分会社が合同会社である場合には、第一項第五号に掲げる事項として、その社員の全部を有限責任社員とする旨を記載し、又は記録しなければならない。

(4) If the Membership Company to be incorporated is a Limited Liability Company, a statement that all of the members are members with limited liability must be stated or recorded as the matter listed in paragraph (1), item (v).

第五百七十七条　前条に規定するもののほか、持分会社の定款には、この法律の規定により定款の定めがなければその効力を生じない事項及びその他の事項でこの法律の規定に違反しないものを記載し、又は記録することができる。

Article 577 Beyond what is provided for in the preceding Article, articles of incorporation of a Membership Company may state or record matters which, under the provisions of this Act, will not become effective unless provided for in the articles of incorporation, or other matters which do not violate any provisions of this Act.

（合同会社の設立時の出資の履行）

(Performance of Contributions as at Incorporation of Limited Liability Companies)

第五百七十八条　設立しようとする持分会社が合同会社である場合には、当該合同会社の社員になろうとする者は、定款の作成後、合同会社の設立の登記をする時までに、その出資に係る金銭の全額を払い込み、又はその出資に係る金銭以外の財産の全部を給付しなければならない。ただし、合同会社の社員になろうとする者全員の同意があるときは、登記、登録その他権利の設定又は移転を第三者に対抗するために必要な行為は、合同会社の成立後にすることを妨げない。

Article 578 In cases where a Membership Company to be incorporated is a Limited Liability Company, persons who intend to be members of such Limited Liability Company must pay in the entire sum of monies relating to their partnership contribution or deliver the entire property, other than monies, relating to their contribution after the preparation of the articles of incorporation but before the registration of the incorporation of the Limited Liability Company; provided, however, that, if the consent of all persons who intend to be members of the Limited Liability Company is obtained, this does not preclude them from carrying out registration, recording or other acts necessary to assert the creation or transfer of rights against third parties after the incorporation of the Limited Liability Company.

（持分会社の成立）

(Incorporation of Membership Companies)

第五百七十九条　持分会社は、その本店の所在地において設立の登記をすることによって成立する。

Article 579 A Membership Company is incorporated by the registration of the incorporation at the location of its head office.

第二章　社員

Chapter II Members

第一節　社員の責任等

Section 1 Responsibility of Members

（社員の責任）

(Responsibility of Members)

第五百八十条　社員は、次に掲げる場合には、連帯して、持分会社の債務を弁済する責任を負う。

Article 580 (1) Members are jointly and severally liable for the performance of obligations of the Membership Company in the cases listed below:

一　当該持分会社の財産をもってその債務を完済することができない場合

(i) in cases where the obligations of such Membership Company cannot be fully performed with the assets of the same; or

二　当該持分会社の財産に対する強制執行がその効を奏しなかった場合（社員が、当該持分会社に弁済をする資力があり、かつ、強制執行が容易であることを証明した場合を除く。）

(ii) in cases where compulsory execution against the assets of such Membership Company has not been successful (except for the cases where the members have proven that such Membership Company has financial resources to pay and that the compulsory execution can be effected at ease).

２　有限責任社員は、その出資の価額（既に持分会社に対し履行した出資の価額を除く。）を限度として、持分会社の債務を弁済する責任を負う。

(2) Members with limited liability are liable for the performance of the obligations of the Membership Company to the extent of the value of their investment (excluding the value of the contributions already performed to the Membership Company).

（社員の抗弁）

(Members' Defenses)

第五百八十一条　社員が持分会社の債務を弁済する責任を負う場合には、社員は、持分会社が主張することができる抗弁をもって当該持分会社の債権者に対抗することができる。

Article 581 (1) In cases where members are liable for the performance of the obligations of a Membership Company, the members may assert defenses against the creditors of such Membership Company that the Membership Company may raise against such creditors.

２　前項に規定する場合において、持分会社がその債権者に対して相殺権、取消権又は解除権を有するときは、社員は、当該債権者に対して債務の履行を拒むことができる。

(2) In the cases provided for in the preceding paragraph, if a Membership Company has a right to set-off, right to rescind or right to terminate against its creditors, the members may refuse the performance of obligations to such creditors.

（社員の出資に係る責任）

(Members' Liability in Relation to Contributions)

第五百八十二条　社員が金銭を出資の目的とした場合において、その出資をすることを怠ったときは、当該社員は、その利息を支払うほか、損害の賠償をしなければならない。

Article 582 (1) In cases where a member provides monies as the subject matter of a contribution, if the member fails to effect such contribution, such member must compensate the loss in addition to the payment of interest on such contribution.

２　社員が債権を出資の目的とした場合において、当該債権の債務者が弁済期に弁済をしなかったときは、当該社員は、その弁済をする責任を負う。この場合においては、当該社員は、その利息を支払うほか、損害の賠償をしなければならない。

(2) In cases where a member provides claims as the subject matter of a contribution, if the obligor of such claims fails to perform the obligations when they become due, such member must be liable for the performance of the same. In such cases, such member must compensate the loss in addition to the payment of interest on such obligations.

（社員の責任を変更した場合の特則）

(Special Provisions in Case of Members' Liability Change)

第五百八十三条　有限責任社員が無限責任社員となった場合には、当該無限責任社員となった者は、その者が無限責任社員となる前に生じた持分会社の債務についても、無限責任社員としてこれを弁済する責任を負う。

Article 583 (1) In cases where a member with limited liability has become a member with unlimited liability, the person who has become such member with unlimited liability is also liable as a member with unlimited liability for the performance of the obligations of the Membership Company that arose before such person became a member with unlimited liability.

２　有限責任社員（合同会社の社員を除く。）が出資の価額を減少した場合であっても、当該有限責任社員は、その旨の登記をする前に生じた持分会社の債務については、従前の責任の範囲内でこれを弁済する責任を負う。

(2) Even in cases where a member with limited liability (excluding members of Limited Liability Company) reduce the value of the contributions, such member with limited liability is liable to the extent of the member's pre-existing liability for the obligations of the Membership Company that arose before the registration to that effect.

３　無限責任社員が有限責任社員となった場合であっても、当該有限責任社員となった者は、その旨の登記をする前に生じた持分会社の債務については、無限責任社員として当該債務を弁済する責任を負う。

(3) Even in cases where a member with unlimited liability has become a member with limited liability, the person who has become such a member with limited liability is liable as a member with unlimited liability for the performance of the obligations of the Membership Company that arose before the registration to such effect.

４　前二項の責任は、前二項の登記後二年以内に請求又は請求の予告をしない持分会社の債権者に対しては、当該登記後二年を経過した時に消滅する。

(4) The liability under the preceding two paragraphs to the creditors of the Membership Company who do not make their claims, or do not give an advance notice of their claims, within two years from the day of such registration is extinguished when two years have elapsed from the day of the registration in the preceding two paragraphs.

（無限責任社員となることを許された未成年者の行為能力）

(Capacity to Act of Minors Permitted to Become Members with Unlimited Liability)

第五百八十四条　持分会社の無限責任社員となることを許された未成年者は、社員の資格に基づく行為に関しては、行為能力者とみなす。

Article 584 A minor who is permitted to become a member with unlimited liability of a Membership Company is deemed to be a person with capacity to act regarding any act committed in the minor's capacity as a member.

第二節　持分の譲渡等

Section 2 Transfers of Equity Interests

（持分の譲渡）

(Transfers of Equity Interest)

第五百八十五条　社員は、他の社員の全員の承諾がなければ、その持分の全部又は一部を他人に譲渡することができない。

Article 585 (1) A member cannot transfer all or part of the member's own equity interests to others without the approval of all other members.

２　前項の規定にかかわらず、業務を執行しない有限責任社員は、業務を執行する社員の全員の承諾があるときは、その持分の全部又は一部を他人に譲渡することができる。

(2) Notwithstanding the provisions of the preceding paragraph, a member with limited liability who does not execute business may transfer some or all of the member's own equity interests to others if the approval of all other members who execute the business is obtained.

３　第六百三十七条の規定にかかわらず、業務を執行しない有限責任社員の持分の譲渡に伴い定款の変更を生ずるときは、その持分の譲渡による定款の変更は、業務を執行する社員の全員の同意によってすることができる。

(3) Notwithstanding the provisions of Article 637, if a change in the articles of incorporation arises in conjunction with the transfer of equity interests of any member with limited liability who does not execute the business, the change in the articles of incorporation due to the transfer of that equity interest may be effected with the consent of all members who execute the business.

４　前三項の規定は、定款で別段の定めをすることを妨げない。

(4) The provisions of the preceding three paragraphs do not preclude the provisions to the contrary in the articles of incorporation.

（持分の全部の譲渡をした社員の責任）

(Liability of Members Who Transfer Entire Equity Interests)

第五百八十六条　持分の全部を他人に譲渡した社員は、その旨の登記をする前に生じた持分会社の債務について、従前の責任の範囲内でこれを弁済する責任を負う。

Article 586 (1) A member who transferred all of the member's own equity interests to others is liable to the extent of the member's pre-existing liability for the obligations of the Membership Company that arose before the registration to that effect.

２　前項の責任は、同項の登記後二年以内に請求又は請求の予告をしない持分会社の債権者に対しては、当該登記後二年を経過した時に消滅する。

(2) Liability in the preceding paragraph to the creditors of the Membership Company who do not state their claims or do not give an advance notice of their claims, within two years from the day of such registration is extinguished when two years have elapsed from the day of the registration in that paragraph.

第五百八十七条　持分会社は、その持分の全部又は一部を譲り受けることができない。

Article 587 (1) Membership Companies may not accept the transfer of some or all of their own equity interests.

２　持分会社が当該持分会社の持分を取得した場合には、当該持分は、当該持分会社がこれを取得した時に、消滅する。

(2) In cases where a Membership Company has acquired any equity interest in such Membership Company, such equity interest is extinguished when such Membership Company acquires the same.

第三節　誤認行為の責任

Section 3 Liability for Mistaken Acts

（無限責任社員であると誤認させる行為等をした有限責任社員の責任）

(Liability of Members with Limited Liability for Acts Mistaken as Acts of Members with Unlimited Liability)

第五百八十八条　合資会社の有限責任社員が自己を無限責任社員であると誤認させる行為をしたときは、当該有限責任社員は、その誤認に基づいて合資会社と取引をした者に対し、無限責任社員と同一の責任を負う。

Article 588 (1) If a member with limited liability of a Limited Partnership Company engages in an act that causes such member with limited liability to be mistaken as a member with unlimited liability, such member with limited liability assumes the same liability as that assumed by a member with unlimited liability in relation to persons who transact with the Limited Partnership Company based on such mistaken belief.

２　合資会社又は合同会社の有限責任社員がその責任の限度を誤認させる行為（前項の行為を除く。）をしたときは、当該有限責任社員は、その誤認に基づいて合資会社又は合同会社と取引をした者に対し、その誤認させた責任の範囲内で当該合資会社又は合同会社の債務を弁済する責任を負う。

(2) If a member with limited liability of a Limited Partnership Company or Limited Liability Company engages in an act that causes mistake as to the extent of the liability of such member with limited liability(excluding that in the preceding paragraph), such member with limited liability assumes the liability to perform the obligations of such Limited Partnership Company or Limited Liability Company in relation to persons who transact with the Limited Partnership Company or Limited Liability Company on the bases of such mistaken belief, to the extent of the liability so mistaken.

（社員であると誤認させる行為をした者の責任）

(Responsibility for Acts Mistaken as Acts of Members)

第五百八十九条　合名会社又は合資会社の社員でない者が自己を無限責任社員であると誤認させる行為をしたときは、当該社員でない者は、その誤認に基づいて合名会社又は合資会社と取引をした者に対し、無限責任社員と同一の責任を負う。

Article 589 (1) If a person who is neither a member of a General Partnership Company nor Limited Partnership Company engages in an act that causes such person to be mistaken as a member with unlimited liability, such person assumes the same liability as that assumed by a member with unlimited liability in relation to persons who transact with the General Partnership Company or Limited Partnership Company on the bases of such mistaken belief.

２　合資会社又は合同会社の社員でない者が自己を有限責任社員であると誤認させる行為をしたときは、当該社員でない者は、その誤認に基づいて合資会社又は合同会社と取引をした者に対し、その誤認させた責任の範囲内で当該合資会社又は合同会社の債務を弁済する責任を負う。

(2) If a person who is a member in neither a Limited Partnership Company nor Limited Liability Company engages in an act that causes such person to be mistaken as a member with limited liability, such person assumes liability to perform the obligations of such Limited Partnership Company or Limited Liability Company in relation to persons who transact with the Limited Partnership Company or Limited Liability Company on the bases of such mistaken belief the to the extent of the liability so mistaken.

第三章　管理

Chapter III Administration

第一節　総則

Section 1 General Provisions

（業務の執行）

(Execution of Business)

第五百九十条　社員は、定款に別段の定めがある場合を除き、持分会社の業務を執行する。

Article 590 (1) A member executes the business of the Membership Company, unless otherwise provided for in the articles of incorporation.

２　社員が二人以上ある場合には、持分会社の業務は、定款に別段の定めがある場合を除き、社員の過半数をもって決定する。

(2) In cases where there are two or more members, the business of the Membership Company is determined by a majority of the members, unless otherwise provided for in the articles of incorporation.

３　前項の規定にかかわらず、持分会社の常務は、各社員が単独で行うことができる。ただし、その完了前に他の社員が異議を述べた場合は、この限りでない。

(3) Notwithstanding the provisions of the preceding paragraph, each member may perform the ordinary business of the Membership Company individually; provided, however, that this does not apply in cases where other members raise objections before the completion of the same.

（業務を執行する社員を定款で定めた場合）

(Where Articles of Incorporation Provide for Members Who Execute Business)

第五百九十一条　業務を執行する社員を定款で定めた場合において、業務を執行する社員が二人以上あるときは、持分会社の業務は、定款に別段の定めがある場合を除き、業務を執行する社員の過半数をもって決定する。この場合における前条第三項の規定の適用については、同項中「社員」とあるのは、「業務を執行する社員」とする。

Article 591 (1) In cases where members who execute the business are provided for in the articles of incorporation, if there are two or more members who execute the business, the business of the Membership Company is determined by a majority of the members who execute the operations, unless otherwise provided for in the articles of incorporation. For the purpose of the application of the provisions of paragraph (3) of the preceding Article to such cases, "member(s)" in that paragraph is read as "member(s) who execute(s) the business".

２　前項の規定にかかわらず、同項に規定する場合には、支配人の選任及び解任は、社員の過半数をもって決定する。ただし、定款で別段の定めをすることを妨げない。

(2) Notwithstanding the provisions of the preceding paragraph, in the cases provided for in that paragraph, the appointment and dismissal of managers are determined by a majority of the members; provided, however, that this does not preclude the provisions to the contrary in the articles of incorporation.

３　業務を執行する社員を定款で定めた場合において、その業務を執行する社員の全員が退社したときは、当該定款の定めは、その効力を失う。

(3) In cases where members who execute the business are provided for in the articles of incorporation, if all members who execute the operations leave the Company, such provisions of the articles of incorporation become ineffective.

４　業務を執行する社員を定款で定めた場合には、その業務を執行する社員は、正当な事由がなければ、辞任することができない。

(4) In cases where members who execute the business are provided for in the articles of incorporation, members who execute the business may not resign without justifiable grounds.

５　前項の業務を執行する社員は、正当な事由がある場合に限り、他の社員の一致によって解任することができる。

(5) Members who execute the business under the preceding paragraph may be dismissed with the unanimous consent of other members, limited to cases where there are justifiable grounds.

６　前二項の規定は、定款で別段の定めをすることを妨げない。

(6) The provisions of the preceding two paragraphs do not preclude the provisions to the contrary in the articles of incorporation.

（社員の持分会社の業務及び財産状況に関する調査）

(Members' Investigations Regarding Status of Business and Assets of Membership Company)

第五百九十二条　業務を執行する社員を定款で定めた場合には、各社員は、持分会社の業務を執行する権利を有しないときであっても、その業務及び財産の状況を調査することができる。

Article 592 (1) In cases where members who execute the business are provided for in the articles of incorporation, each member may investigate the status of the business and assets of the Membership Company even if the member does not have the rights to execute the business of the same.

２　前項の規定は、定款で別段の定めをすることを妨げない。ただし、定款によっても、社員が事業年度の終了時又は重要な事由があるときに同項の規定による調査をすることを制限する旨を定めることができない。

(2) The provisions of the preceding paragraph do not preclude provisions to the contrary in the articles of incorporation; provided, however, that even the articles of incorporation may not provide to the effect of restricting the carrying out of investigations by members provided for in that paragraph at the end of the business year or if there are significant grounds to do so.

第二節　業務を執行する社員

Section 2 Members Who Execute Business

（業務を執行する社員と持分会社との関係）

(Relationship between Members Executing Business and Membership Company)

第五百九十三条　業務を執行する社員は、善良な管理者の注意をもって、その職務を行う義務を負う。

Article 593 (1) Members who execute the business have the obligation to perform their duties with due care of a prudent manager.

２　業務を執行する社員は、法令及び定款を遵守し、持分会社のため忠実にその職務を行わなければならない。

(2) Members who execute the business must perform their duties for the Membership Company in a loyal manner in compliance with the laws and regulations and articles of incorporation.

３　業務を執行する社員は、持分会社又は他の社員の請求があるときは、いつでもその職務の執行の状況を報告し、その職務が終了した後は、遅滞なくその経過及び結果を報告しなければならない。

(3) Members who execute the business must report the status of the execution of their duties whenever there are requests by the Membership Company or other members, and must report the progress and outcome of their duties without delay after those duties end.

４　民法第六百四十六条から第六百五十条までの規定は、業務を執行する社員と持分会社との関係について準用する。この場合において、同法第六百四十六条第一項、第六百四十八条第二項、第六百四十九条及び第六百五十条中「委任事務」とあるのは「その職務」と、同法第六百四十八条第三項中「委任」とあるのは「前項の職務」と読み替えるものとする。

(4) The provisions of Articles 646 through 650 of the Civil Code apply mutatis mutandis to the relationship between members who execute the business and the Membership Company. In such cases, "mandated business" in Article 646, paragraph (1), Article 648, paragraph (2), Article 649 and Article 650 is deemed to be replaced with "their duties", and "mandate" in Article 648, paragraph (3) of the same Code is deemed to be replaced with "duties in the preceding paragraph".

５　前二項の規定は、定款で別段の定めをすることを妨げない。

(5) The provisions of the preceding two paragraphs do not preclude provisions to the contrary in the articles of incorporation.

（競業の禁止）

(Non-Competition)

第五百九十四条　業務を執行する社員は、当該社員以外の社員の全員の承認を受けなければ、次に掲げる行為をしてはならない。ただし、定款に別段の定めがある場合は、この限りでない。

Article 594 (1) Members who execute the business may not carry out the following acts without the approval of all members other than such members; provided, however, that this does not apply in cases where the articles of incorporation provide otherwise:

一　自己又は第三者のために持分会社の事業の部類に属する取引をすること。

(i) carrying out, for themselves or for a third party, any transaction which is in the line of business of the Membership Company; or

二　持分会社の事業と同種の事業を目的とする会社の取締役、執行役又は業務を執行する社員となること。

(ii) becoming directors, executive officers or members who execute the business of a Company the purpose of which is a business that is similar to the business of the Membership Company.

２　業務を執行する社員が前項の規定に違反して同項第一号に掲げる行為をしたときは、当該行為によって当該業務を執行する社員又は第三者が得た利益の額は、持分会社に生じた損害の額と推定する。

(2) If members who execute the business carry out any act listed in item (i) of the preceding paragraph in violation of the provisions of that paragraph, the amount of the profit obtained by such members who execute such business or any third party as a result of such act is presumed to be amount of the loss suffered by the Membership Company.

（利益相反取引の制限）

(Restrictions on Transactions Involving Conflict of Interest)

第五百九十五条　業務を執行する社員は、次に掲げる場合には、当該取引について当該社員以外の社員の過半数の承認を受けなければならない。ただし、定款に別段の定めがある場合は、この限りでない。

Article 595 (1) In the following cases, members who execute the business must obtain the approval of a majority of the members other than such members with respect to such transactions; provided, however, that this does not apply in cases where the articles of incorporation provide otherwise:

一　業務を執行する社員が自己又は第三者のために持分会社と取引をしようとするとき。

(i) if members who execute the business intend to engage in a transaction with the Membership Company for themselves or on behalf of a third party; or

二　持分会社が業務を執行する社員の債務を保証することその他社員でない者との間において持分会社と当該社員との利益が相反する取引をしようとするとき。

(ii) if a Membership Company intends to guarantee the debt of members who execute the business or otherwise to engage in a transaction with any person other than members that will results in the conflict of interest between the Membership Company and such members.

２　民法第百八条の規定は、前項の承認を受けた同項第一号の取引については、適用しない。

(2) The provisions of Article 108 of the Civil Code do not apply to transactions under item (i) of the preceding paragraph that have received the approval under that paragraph.

（業務を執行する社員の持分会社に対する損害賠償責任）

(Liability of Members Who Execute Operations to Membership Company for Damages)

第五百九十六条　業務を執行する社員は、その任務を怠ったときは、持分会社に対し、連帯して、これによって生じた損害を賠償する責任を負う。

Article 596 If members who execute the business fail to perform their duties, they are jointly and severally liable to the Membership Company for losses arising as a result.

（業務を執行する有限責任社員の第三者に対する損害賠償責任）

(Liability of Members with Limited Liability who Execute Business to Membership Company for Damages)

第五百九十七条　業務を執行する有限責任社員がその職務を行うについて悪意又は重大な過失があったときは、当該有限責任社員は、連帯して、これによって第三者に生じた損害を賠償する責任を負う。

Article 597 If members with limited liability who execute the business have acted in bad faith or with gross negligence in discharging their duties, such members with limited liability are jointly and severally liable to compensate losses arising in a third party as a result.

（法人が業務を執行する社員である場合の特則）

(Special Provisions Where Corporations Are Members Executing Business)

第五百九十八条　法人が業務を執行する社員である場合には、当該法人は、当該業務を執行する社員の職務を行うべき者を選任し、その者の氏名及び住所を他の社員に通知しなければならない。

Article 598 (1) In cases where corporations act as members who execute the business, such corporations must appoint persons who are to perform the duties of members who execute such business and notify other members of the names and addresses of such persons.

２　第五百九十三条から前条までの規定は、前項の規定により選任された社員の職務を行うべき者について準用する。

(2) The provisions from Article 593 through the preceding Article apply mutatis mutandis to the persons who are to perform the duties of members appointed under the provisions of the preceding paragraph.

（持分会社の代表）

(Representatives of Membership Companies)

第五百九十九条　業務を執行する社員は、持分会社を代表する。ただし、他に持分会社を代表する社員その他持分会社を代表する者を定めた場合は、この限りでない。

Article 599 (1) A member who executes the business represents the Membership Company; provided, however, that this does not apply in cases where members or other persons who represent the Membership Companies are otherwise designated.

２　前項本文の業務を執行する社員が二人以上ある場合には、業務を執行する社員は、各自、持分会社を代表する。

(2) In cases where there are two or more members who execute the business referred to in the main clause of the preceding paragraph, each member who executes the business represents the Membership Company individually.

３　持分会社は、定款又は定款の定めに基づく社員の互選によって、業務を執行する社員の中から持分会社を代表する社員を定めることができる。

(3) A Membership Company may appoint members who represent the Membership Company from among the members who execute the business pursuant to the articles of incorporation, or through the appointment by the members themselves pursuant to the provisions of the articles of incorporation.

４　持分会社を代表する社員は、持分会社の業務に関する一切の裁判上又は裁判外の行為をする権限を有する。

(4) Members who represent the Membership Company have authority to do all judicial and non-judicial acts in connection with the operations of the Membership Company.

５　前項の権限に加えた制限は、善意の第三者に対抗することができない。

(5) No limitation on the authority under the preceding paragraph may be asserted against a third party in good faith.

（持分会社を代表する社員等の行為についての損害賠償責任）

(Liability for Damages Caused by Acts of Members Who Represent Membership Companies)

第六百条　持分会社は、持分会社を代表する社員その他の代表者がその職務を行うについて第三者に加えた損害を賠償する責任を負う。

Article 600 A Membership Company is liable to compensate losses that members who represent the Membership Company or other representatives caused to third parties in the performance of their duties.

（持分会社と社員との間の訴えにおける会社の代表）

(Representation of Company in Claims between Membership Companies without Share and Members)

第六百一条　第五百九十九条第四項の規定にかかわらず、持分会社が社員に対し、又は社員が持分会社に対して訴えを提起する場合において、当該訴えについて持分会社を代表する者（当該社員を除く。）が存しないときは、当該社員以外の社員の過半数をもって、当該訴えについて持分会社を代表する者を定めることができる。

Article 601 Notwithstanding the provisions of Article 599, paragraph (4), in cases where a Membership Company files an action against any of its members, or any of the members files an action against that Membership Company, if there is no representative of the Membership Company with respect to such action (excluding the relevant member), the representative of the Membership Company in such action may be determined by a majority of the members other than such member.

第六百二条　第五百九十九条第一項の規定にかかわらず、社員が持分会社に対して社員の責任を追及する訴えの提起を請求した場合において、持分会社が当該請求の日から六十日以内に当該訴えを提起しないときは、当該請求をした社員は、当該訴えについて持分会社を代表することができる。ただし、当該訴えが当該社員若しくは第三者の不正な利益を図り又は当該持分会社に損害を加えることを目的とする場合は、この限りでない。

Article 602 Notwithstanding the provisions of Article 599, paragraph (1), in cases where a member requests that the Membership Company file an action to enforce the liability of a member, if the Membership Company fails to file such action within 60 days after the day of such request, such member making the request may represent the Membership Company with respect to such action; provided, however, that this does not apply in cases where the purpose of such action is to seek unlawful gains of such member or a third party or to inflict losses on such Membership Company.

第三節　業務を執行する社員の職務を代行する者

Section 3 Persons Who Perform Duties on Behalf of Members Executing Business

第六百三条　民事保全法第五十六条に規定する仮処分命令により選任された業務を執行する社員又は持分会社を代表する社員の職務を代行する者は、仮処分命令に別段の定めがある場合を除き、持分会社の常務に属しない行為をするには、裁判所の許可を得なければならない。

Article 603 (1) A person who is appointed by a provisional disposition order provided for in Article 56 of the Civil Provisional Remedies Act to act on behalf of members who execute the business or members who represent the Membership Company, in carrying out of the duties of the same, must obtain the permission of the court in order to engage in any act which does not belong to the ordinary business of the Membership Company, unless otherwise provided for in the provisional disposition order.

２　前項の規定に違反して行った業務を執行する社員又は持分会社を代表する社員の職務を代行する者の行為は、無効とする。ただし、持分会社は、これをもって善意の第三者に対抗することができない。

(2) An act of a person who acts on behalf of members who execute the business or members who represent the Membership Company in carrying out duties of the same that is performed in violation of the provisions of the preceding paragraph is ineffective; provided, however, that the Membership Company may not assert that ineffectiveness against a third party in good faith.

第四章　社員の加入及び退社

Chapter IV Admission and Withdrawal of Members

第一節　社員の加入

Section 1 Admission of Members

（社員の加入）

(Admission of Members)

第六百四条　持分会社は、新たに社員を加入させることができる。

Article 604 (1) A Membership Company may admit a new member.

２　持分会社の社員の加入は、当該社員に係る定款の変更をした時に、その効力を生ずる。

(2) Admission of members of a Membership Company takes effect when a change relating to such member is effected in the articles of incorporation.

３　前項の規定にかかわらず、合同会社が新たに社員を加入させる場合において、新たに社員となろうとする者が同項の定款の変更をした時にその出資に係る払込み又は給付の全部又は一部を履行していないときは、その者は、当該払込み又は給付を完了した時に、合同会社の社員となる。

(3) Notwithstanding the provisions of the preceding paragraph, in cases where a Limited Liability Company admits a new member, if the person who intends to become the new member has not performed all or a part of the payment or delivery relating to the contribution at the time of the change in the articles of incorporation in that paragraph, such person becomes a member of the Limited Liability Company when such payment or delivery has been completed.

（加入した社員の責任）

(Responsibility of Admitted Members)

第六百五条　持分会社の成立後に加入した社員は、その加入前に生じた持分会社の債務についても、これを弁済する責任を負う。

Article 605 A member that is admitted after the incorporation of a Membership Company is also liable for the performance of obligations of the Membership Company that arose before such admission.

第二節　社員の退社

Section 2 Withdrawal of Members

（任意退社）

(Voluntary Withdrawal)

第六百六条　持分会社の存続期間を定款で定めなかった場合又はある社員の終身の間持分会社が存続することを定款で定めた場合には、各社員は、事業年度の終了の時において退社をすることができる。この場合においては、各社員は、六箇月前までに持分会社に退社の予告をしなければならない。

Article 606 (1) In cases where the duration of a Membership Company is not provided by the articles of incorporation, or in cases where the articles of incorporation provide that the Membership Company continues to exist for the life of a particular member, each member may withdraw at the end of the business year. In such cases, each member must give advance notice of withdrawal to the Membership Company more than six months in advance.

２　前項の規定は、定款で別段の定めをすることを妨げない。

(2) The provisions of the preceding paragraph do not preclude the Membership Company from provisions to the contrary in the articles of incorporation.

３　前二項の規定にかかわらず、各社員は、やむを得ない事由があるときは、いつでも退社することができる。

(3) Notwithstanding the provisions of the preceding two paragraphs, if there are any unavoidable grounds, any member may withdraw at any time.

（法定退社）

(Statutory Withdrawal)

第六百七条　社員は、前条、第六百九条第一項、第六百四十二条第二項及び第八百四十五条の場合のほか、次に掲げる事由によって退社する。

Article 607 (1) Beyond the cases provided for in the preceding Article, Article 609, paragraph (1), Article 642, paragraph (2) and Article 845, members withdraw on the grounds listed below:

一　定款で定めた事由の発生

(i) grounds provided for in the articles of incorporation having arisen;

二　総社員の同意

(ii) the consent of all members;

三　死亡

(iii) death;

四　合併（合併により当該法人である社員が消滅する場合に限る。）

(iv) merger (but only if the member that is a corporation disappears in the merger);

五　破産手続開始の決定

(v) a ruling to commence bankruptcy procedures;

六　解散（前二号に掲げる事由によるものを除く。）

(vi) dissolution (excluding that resulting from the grounds listed in the preceding two items);

七　後見開始の審判を受けたこと。

(vii) being subject to a decision for commencement of guardianship; or

八　除名

(viii) removal.

２　持分会社は、その社員が前項第五号から第七号までに掲げる事由の全部又は一部によっては退社しない旨を定めることができる。

(2) A Membership Company can provide to the effect that no member withdraws due to some or all of the grounds listed in items (v) through (vii) of the preceding paragraph.

（相続及び合併の場合の特則）

(Special Provisions in Case of Inheritances and Mergers)

第六百八条　持分会社は、その社員が死亡した場合又は合併により消滅した場合における当該社員の相続人その他の一般承継人が当該社員の持分を承継する旨を定款で定めることができる。

Article 608 (1) A Membership Company may provide in its articles of incorporation that if one of its members dies or disappears as a result of a merger, the heirs or other general successors of such member may succeed to the equity interest of such member.

２　第六百四条第二項の規定にかかわらず、前項の規定による定款の定めがある場合には、同項の一般承継人（社員以外のものに限る。）は、同項の持分を承継した時に、当該持分を有する社員となる。

(2) Notwithstanding the provisions of Article 604, paragraph (2), in cases where the provisions in the preceding paragraph are prescribed in the articles of incorporation, a general successor in that paragraph (limited to general successors that are not a member) becomes a member holding equity interest in that paragraph at the time when the general successor succeeds to such equity interest.

３　第一項の定款の定めがある場合には、持分会社は、同項の一般承継人が持分を承継した時に、当該一般承継人に係る定款の変更をしたものとみなす。

(3) In cases where there is a provision in paragraph (1) referred to in the articles of incorporation, the Membership Company is deemed to have effected the change in the articles of incorporation relating to the general successor in that paragraph when such general successor has succeeded to the equity interest under that paragraph.

４　第一項の一般承継人（相続により持分を承継したものであって、出資に係る払込み又は給付の全部又は一部を履行していないものに限る。）が二人以上ある場合には、各一般承継人は、連帯して当該出資に係る払込み又は給付の履行をする責任を負う。

(4) In cases where there are two or more general successors (limited to general successors that have succeeded to a partnership interest by inheritance and have not performed all or part of the payment in or delivery relating to the partnership contribution) in paragraph (1), each general successor is jointly and severally liable for the performance of such payment in or delivery relating to the contribution.

５　第一項の一般承継人（相続により持分を承継したものに限る。）が二人以上ある場合には、各一般承継人は、承継した持分についての権利を行使する者一人を定めなければ、当該持分についての権利を行使することができない。ただし、持分会社が当該権利を行使することに同意した場合は、この限りでない。

(5) In cases where there are two or more general successors (limited to those who have succeeded to equity interest by inheritance) under paragraph (1), each general successor may not exercise the rights with respect to the interest which the general successor has succeeded to unless the general successor designates one person who exercises the rights with respect to such equity interest; provided, however, that this does not apply in cases where the Membership Company gives its consent to the exercise of such rights.

（持分の差押債権者による退社）

(Forcing of Members to Withdraw by Creditors That Have Attached Equity Interest)

第六百九条　社員の持分を差し押さえた債権者は、事業年度の終了時において当該社員を退社させることができる。この場合においては、当該債権者は、六箇月前までに持分会社及び当該社員にその予告をしなければならない。

Article 609 (1) A creditor that has attached the equity interest of a member may force such member to withdraw at the end of the business year. In such cases, such creditor must give advance notice thereof to the Membership Company and such member more than 6 months in advance.

２　前項後段の予告は、同項の社員が、同項の債権者に対し、弁済し、又は相当の担保を提供したときは、その効力を失う。

(2) The advance notice under the second sentence of the preceding paragraph becomes ineffective if the member in that paragraph performs such member's obligations to the creditor in that paragraph or has provided appropriate security.

３　第一項後段の予告をした同項の債権者は、裁判所に対し、持分の払戻しの請求権の保全に関し必要な処分をすることを申し立てることができる。

(3) A creditor who gives the advance notice under the second sentence of paragraph (1) may petition the court for the disposition necessary to preserve the rights to claim the refund of the equity interest.

（退社に伴う定款のみなし変更）

(Deemed Changes of Articles of Incorporation upon Withdrawal of Members)

第六百十条　第六百六条、第六百七条第一項、前条第一項又は第六百四十二条第二項の規定により社員が退社した場合（第八百四十五条の規定により社員が退社したものとみなされる場合を含む。）には、持分会社は、当該社員が退社した時に、当該社員に係る定款の定めを廃止する定款の変更をしたものとみなす。

Article 610 In cases where a member withdraws pursuant to the provisions of Article 606, Article 607, paragraph (1), paragraph (1) of the preceding Article or Article 642, paragraph (2) (including the cases where a member is deemed to have withdrawn under the provisions of Article 845), a Membership Company is deemed to have effected a change in the articles of incorporation to abolish the provisions of the articles of incorporation relating to such member.

（退社に伴う持分の払戻し）

(Refund of Equity Interest in Conjunction with Withdrawal)

第六百十一条　退社した社員は、その出資の種類を問わず、その持分の払戻しを受けることができる。ただし、第六百八条第一項及び第二項の規定により当該社員の一般承継人が社員となった場合は、この限りでない。

Article 611 (1) A member that has withdrawn may receive the refund of the member's equity interest; provided, however, that this does not apply in cases where a general successor of such member becomes a member under the provisions of Article 608, paragraph (1) and paragraph (2).

２　退社した社員と持分会社との間の計算は、退社の時における持分会社の財産の状況に従ってしなければならない。

(2) Accounting as between a member that has withdrawn and the Membership Company must be effected in accordance with the status of the assets of the Membership Company as at the time of the withdrawal.

３　退社した社員の持分は、その出資の種類を問わず、金銭で払い戻すことができる。

(3) The equity interest of a withdrawn member may be refunded in monies regardless of the kind of the withdrawn member's contribution.

４　退社の時にまだ完了していない事項については、その完了後に計算をすることができる。

(4) With respect to matters not completed yet as at the time of the withdrawal, accounting may be effected after the completion of the same.

５　社員が除名により退社した場合における第二項及び前項の規定の適用については、これらの規定中「退社の時」とあるのは、「除名の訴えを提起した時」とする。

(5) For the purpose of the application of the provisions of paragraph (2) and the preceding paragraph in cases where a member withdraws due to removal, the phrase "the time of the withdrawal" in those provisions is read as "the time of the filing of an action seeking removal".

６　前項に規定する場合には、持分会社は、除名の訴えを提起した日後の年六分の利率により算定した利息をも支払わなければならない。

(6) In the cases provided for in the preceding paragraph, the Membership Company must also pay interest calculated at the rate of 6% per annum from and including the day of the time of the filing of an action seeking removal.

７　社員の持分の差押えは、持分の払戻しを請求する権利に対しても、その効力を有する。

(7) Attachment on the equity interest of a member is also effective to the rights seeking the refund of the equity interest.

（退社した社員の責任）

(Liability of Withdrawn Members)

第六百十二条　退社した社員は、その登記をする前に生じた持分会社の債務について、従前の責任の範囲内でこれを弁済する責任を負う。

Article 612 (1) A member that has withdrawn is liable for the obligations of the Membership Company that arose before the registration of the withdrawal to the extent of the member's pre-existing liability.

２　前項の責任は、同項の登記後二年以内に請求又は請求の予告をしない持分会社の債権者に対しては、当該登記後二年を経過した時に消滅する。

(2) The liability under the preceding paragraph is extinguished when two years have elapsed from the day of the registration under the preceding paragraph in relation to the creditors of the Membership Company who do not state their claims, or do not give an advance notice of their claims within two years from the day of such registration.

（商号変更の請求）

(Demand for Change of Trade Names)

第六百十三条　持分会社がその商号中に退社した社員の氏若しくは氏名又は名称を用いているときは、当該退社した社員は、当該持分会社に対し、その氏若しくは氏名又は名称の使用をやめることを請求することができる。

Article 613 In cases where a Membership Company uses the family name or first and family names, or the corporate name, of a member in its trade name, such member that has withdrawn may demand that such Membership Company discontinue the use of such family name or first name and family names, or corporate name.

第五章　計算等

Chapter V Accounting

第一節　会計の原則

Section 1 Accounting Principles

第六百十四条　持分会社の会計は、一般に公正妥当と認められる企業会計の慣行に従うものとする。

Article 614 Accounting of a Membership Company is to be subject to the corporate accounting practices that are generally accepted as fair and appropriate.

第二節　会計帳簿

Section 2 Accounting Books

（会計帳簿の作成及び保存）

(Preparation and Retention of Accounting Books)

第六百十五条　持分会社は、法務省令で定めるところにより、適時に、正確な会計帳簿を作成しなければならない。

Article 615 (1) A Membership Company must prepare accurate accounting books in a timely manner as prescribed by Ministry of Justice Order.

２　持分会社は、会計帳簿の閉鎖の時から十年間、その会計帳簿及びその事業に関する重要な資料を保存しなければならない。

(2) A Membership Company must retain its accounting books and important materials regarding its business for ten years from the time of the closing of the accounting books.

（会計帳簿の提出命令）

(Order to Submit Accounting Books)

第六百十六条　裁判所は、申立てにより又は職権で、訴訟の当事者に対し、会計帳簿の全部又は一部の提出を命ずることができる。

Article 616 The court may, in response to a petition or ex officio, order the parties to a lawsuit to submit the accounting books, in whole or in part.

第三節　計算書類

Section 3 Financial Statements

（計算書類の作成及び保存）

(Preparation and Retention of Financial Statements)

第六百十七条　持分会社は、法務省令で定めるところにより、その成立の日における貸借対照表を作成しなければならない。

Article 617 (1) A Membership Company must prepare a balance sheet as of the day of its incorporation pursuant to the provisions of Ministry of Justice Order.

２　持分会社は、法務省令で定めるところにより、各事業年度に係る計算書類（貸借対照表その他持分会社の財産の状況を示すために必要かつ適切なものとして法務省令で定めるものをいう。以下この章において同じ。）を作成しなければならない。

(2) A Membership Company must prepare financial statements (meaning balance sheet and other statements that are prescribed by Ministry of Justice Order to be necessary and appropriate in order to indicate the status of the property of a Membership Company; hereinafter the same applies in this Chapter) for each business year pursuant to the provisions of Ministry of Justice Order.

３　計算書類は、電磁的記録をもって作成することができる。

(3) Financial statements may be prepared as electronic or magnetic records.

４　持分会社は、計算書類を作成した時から十年間、これを保存しなければならない。

(4) A Membership Company must retain its financial statements for ten years from the time of the preparation of the same.

（計算書類の閲覧等）

(Inspection of Financial Statements)

第六百十八条　持分会社の社員は、当該持分会社の営業時間内は、いつでも、次に掲げる請求をすることができる。

Article 618 (1) Members of a Membership Company may submit the following requests at any time during the business hours of such Membership Company:

一　計算書類が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the financial statements are prepared in writing, request for inspection or copying of such documents; or

二　計算書類が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the financial statements have been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

２　前項の規定は、定款で別段の定めをすることを妨げない。ただし、定款によっても、社員が事業年度の終了時に同項各号に掲げる請求をすることを制限する旨を定めることができない。

(2) The provisions of the preceding paragraph do not preclude provisions to the contrary in the articles of incorporation; provided, however, that even the articles of incorporation may not provide to the effect of restricting the submission of requests listed in each item of that paragraph at the end of the business year by members.

（計算書類の提出命令）

(Order to Submit Financial Statements)

第六百十九条　裁判所は、申立てにより又は職権で、訴訟の当事者に対し、計算書類の全部又は一部の提出を命ずることができる。

Article 619 The court may, in response to a petition or ex officio, order the parties to a lawsuit to submit financial statements, in whole or in part.

第四節　資本金の額の減少

Section 4 Reductions in Stated Capital

第六百二十条　持分会社は、損失のてん補のために、その資本金の額を減少することができる。

Article 620 (1) A Membership Company may reduce the amount of its stated capital to compensate for losses.

２　前項の規定により減少する資本金の額は、損失の額として法務省令で定める方法により算定される額を超えることができない。

(2) The amount by which the stated capital will be reduced under the provisions of the preceding paragraph cannot exceed the amount calculated in a manner prescribed by Ministry of Justice Order as the amount of the losses.

第五節　利益の配当

Section 5 Distribution of Profit

（利益の配当）

(Distribution of Profits)

第六百二十一条　社員は、持分会社に対し、利益の配当を請求することができる。

Article 621 (1) Members may demand that the Membership Company distribute its profit.

２　持分会社は、利益の配当を請求する方法その他の利益の配当に関する事項を定款で定めることができる。

(2) A Membership Company may prescribe matters regarding the method for demanding the distribution of the profit and other matters on the distribution of profit in the articles of incorporation.

３　社員の持分の差押えは、利益の配当を請求する権利に対しても、その効力を有する。

(3) Attachment on the equity interest of a member is also effective against the right to demand the distribution of the profits.

（社員の損益分配の割合）

(Proportion of Distribution of Profits and Losses among Members)

第六百二十二条　損益分配の割合について定款の定めがないときは、その割合は、各社員の出資の価額に応じて定める。

Article 622 (1) If there is no provision in the articles of incorporation with respect to the proportion of the distribution of profits and losses, those proportions are determined in accordance with the value of each member's contribution.

２　利益又は損失の一方についてのみ分配の割合についての定めを定款で定めたときは、その割合は、利益及び損失の分配に共通であるものと推定する。

(2) If provisions with respect to the proportions of the distribution of either profit or loss alone are provided in the articles of incorporation, it is presumed that such proportion is common to distributions of profits and distributions of losses.

（有限責任社員の利益の配当に関する責任）

(Responsibility of Members with Limited Liability Regarding Distribution of Profit)

第六百二十三条　持分会社が利益の配当により有限責任社員に対して交付した金銭等の帳簿価額（以下この項において「配当額」という。）が当該利益の配当をする日における利益額（持分会社の利益の額として法務省令で定める方法により算定される額をいう。以下この章において同じ。）を超える場合には、当該利益の配当を受けた有限責任社員は、当該持分会社に対し、連帯して、当該配当額に相当する金銭を支払う義務を負う。

Article 623 (1) In cases where the book value of the Monies, etc. delivered by a Membership Company to a member with limited liability by the distribution of profit (hereinafter in this paragraph referred to as "Distributed Amount") exceeds the amount of the profit as at the day when such distribution of profit takes place (meaning the amount calculated in a manner prescribed by Ministry of Justice Order as the profit of a Membership Company; hereinafter the same applies in this Chapter), members with limited liability who received such distribution of profit are jointly and severally liable to such Membership Company for the payment of monies equivalent to such Distributed Amount.

２　前項に規定する場合における同項の利益の配当を受けた有限責任社員についての第五百八十条第二項の規定の適用については、同項中「を限度として」とあるのは、「及び第六百二十三条第一項の配当額が同項の利益額を超過する額（同項の義務を履行した額を除く。）の合計額を限度として」とする。

(2) For the purpose of the application of the provisions of Article 580, paragraph (2) to the members that received the distribution of profit under the preceding paragraph in the cases provided for in that paragraph, the phrase "to the extent of the value of their investment (excluding the value of the contributions to the Membership Company already performed)" in that Article 580, paragraph (2) is read as "to the extent of the sum of the value of their investment (excluding the value of the contributions to the Membership Company already performed) and the amount by which the Distributed Amount under Article 623, paragraph (1) exceeds the amount of the profit under that paragraph".

第六節　出資の払戻し

Section 6 Contribution Refunds

第六百二十四条　社員は、持分会社に対し、既に出資として払込み又は給付をした金銭等の払戻し（以下この編において「出資の払戻し」という。）を請求することができる。この場合において、当該金銭等が金銭以外の財産であるときは、当該財産の価額に相当する金銭の払戻しを請求することを妨げない。

Article 624 (1) Members may demand that the Membership Company refund the Monies, etc. that members have already paid in or delivered as contributions (hereinafter in this Part referred to as "Contribution Refunds"). In such cases, if such Monies, etc. consist of any property other than monies, they are not precluded from demanding the refund of monies in an amount equivalent to the value of such property.

２　持分会社は、出資の払戻しを請求する方法その他の出資の払戻しに関する事項を定款で定めることができる。

(2) Membership Company may prescribe matters regarding the method for demanding the Contribution Refunds and other matters on Contribution Refunds in its articles of incorporation.

３　社員の持分の差押えは、出資の払戻しを請求する権利に対しても、その効力を有する。

(3) Attachment of the equity interest of a member is also effective against the rights to demand a Contribution Refunds.

第七節　合同会社の計算等に関する特則

Section 7 Special Provisions on Accounting of Limited Liability Companies

第一款　計算書類の閲覧に関する特則

Subsection 1 Special Provisions on Inspection of Financial Statements

第六百二十五条　合同会社の債権者は、当該合同会社の営業時間内は、いつでも、その計算書類（作成した日から五年以内のものに限る。）について第六百十八条第一項各号に掲げる請求をすることができる。

Article 625 Creditors of a Limited Liability Company may make the requests listed in each item of Article 618, paragraph (1) with respect to its financial statements (limited to those prepared within the preceding five years) at any time during the business hours of the Limited Liability Company.

第二款　資本金の額の減少に関する特則

Subsection 2 Special Provisions on Reduction in Stated Capital

（出資の払戻し又は持分の払戻しを行う場合の資本金の額の減少）

(Reductions in Stated Capital Where Contribution Refund or Partnership Interest Refund Is Effected)

第六百二十六条　合同会社は、第六百二十条第一項の場合のほか、出資の払戻し又は持分の払戻しのために、その資本金の額を減少することができる。

Article 626 (1) Beyond the cases under Article 620, paragraph (1), a Limited Liability Company may reduce the amount of its stated capital to effect a Contribution Refund or Partnership Interest Refund.

２　前項の規定により出資の払戻しのために減少する資本金の額は、第六百三十二条第二項に規定する出資払戻額から出資の払戻しをする日における剰余金額を控除して得た額を超えてはならない。

(2) The amount of the stated capital to be reduced pursuant to the provisions of the preceding paragraph may not exceed the amount obtained by subtracting the surplus amount as of the day when the Contribution Refund is effected from Contribution Refund Amount provided for in Article 632, paragraph (2).

３　第一項の規定により持分の払戻しのために減少する資本金の額は、第六百三十五条第一項に規定する持分払戻額から持分の払戻しをする日における剰余金額を控除して得た額を超えてはならない。

(3) The amount of the stated capital to be reduced by Partnership Interest Refund Amount pursuant to the provisions of the paragraph (1) may not exceed the amount obtained by subtracting the surplus amount as of the day when the Refund of Equity Interests is effected from Equity Interest Refund Amount provided for in Article 635, paragraph (1).

４　前二項に規定する「剰余金額」とは、第一号に掲げる額から第二号から第四号までに掲げる額の合計額を減じて得た額をいう（第四款及び第五款において同じ。）。

(4) The term "surplus amount" provided for in the preceding two paragraphs means the amount obtained by subtracting the total sum of the amounts listed in item (ii) through item (iv) from the amount listed in item (i) (the same applies in Subsection 4 and Subsection 5):

一　資産の額

(i) amount of assets;

二　負債の額

(ii) amount of debt;

三　資本金の額

(iii) amount of stated capital; and

四　前二号に掲げるもののほか、法務省令で定める各勘定科目に計上した額の合計額

(iv) beyond what is set forth in the preceding two items, the total sum of the amounts accounted for in each line item prescribed by Ministry of Justice Order.

（債権者の異議）

(Objection of Creditors)

第六百二十七条　合同会社が資本金の額を減少する場合には、当該合同会社の債権者は、当該合同会社に対し、資本金の額の減少について異議を述べることができる。

Article 627 (1) In cases where a Limited Liability Company reduces the amount of stated capital, creditors of such Limited Liability Company may state their objections to the reduction in the stated capital to such Limited Liability Company.

２　前項に規定する場合には、合同会社は、次に掲げる事項を官報に公告し、かつ、知れている債権者には、各別にこれを催告しなければならない。ただし、第二号の期間は、一箇月を下ることができない。

(2) In cases provided for in the preceding paragraph, the Limited Liability Company must give public notice of the matters listed below in the Official Gazette and must give notice of the same separately to each known creditor; provided, however, that the period under item (ii) cannot be less than one month:

一　当該資本金の額の減少の内容

(i) the details of such reduction in stated capital; and

二　債権者が一定の期間内に異議を述べることができる旨

(ii) a statement to the effect that creditors may state their objections within a certain period of time.

３　前項の規定にかかわらず、合同会社が同項の規定による公告を、官報のほか、第九百三十九条第一項の規定による定款の定めに従い、同項第二号又は第三号に掲げる公告方法によりするときは、前項の規定による各別の催告は、することを要しない。

(3) Notwithstanding the provisions of the preceding paragraph, if, in addition to a notice in the Official Gazette, a Limited Liability Company effects the public notice under that paragraph in a manner listed in Article 939, paragraph (1), item (ii) or item (iii) in accordance with the provisions of the articles of incorporation under the provisions of that paragraph, the Limited Liability Company is no longer required to give separate notices under the provisions of the preceding paragraph.

４　債権者が第二項第二号の期間内に異議を述べなかったときは、当該債権者は、当該資本金の額の減少について承認をしたものとみなす。

(4) In cases where the creditors do not raise any objection within the period under paragraph (2), item (ii), such creditors are deemed to have approved such reduction of the stated capital.

５　債権者が第二項第二号の期間内に異議を述べたときは、合同会社は、当該債権者に対し、弁済し、若しくは相当の担保を提供し、又は当該債権者に弁済を受けさせることを目的として信託会社等に相当の財産を信託しなければならない。ただし、当該資本金の額の減少をしても当該債権者を害するおそれがないときは、この限りでない。

(5) In cases where the creditors raise any objection within the period under paragraph (2), item (ii), the Limited Liability Company must make the payment or provide appropriate security to such creditors, or entrust equivalent assets to a qualified trust company for the purpose of assuring the payment to such creditors; provided, however, that this does not apply if such reduction in the stated capital is unlikely to be detrimental to such creditors.

６　資本金の額の減少は、前各項の手続が終了した日に、その効力を生ずる。

(6) The reduction in stated capital takes effect on the day when the procedures in each of the preceding paragraphs has ended.

第三款　利益の配当に関する特則

Subsection 3 Special Provisions Concerning Distribution of Profits

（利益の配当の制限）

(Restriction on Distribution of Profits)

第六百二十八条　合同会社は、利益の配当により社員に対して交付する金銭等の帳簿価額（以下この款において「配当額」という。）が当該利益の配当をする日における利益額を超える場合には、当該利益の配当をすることができない。この場合においては、合同会社は、第六百二十一条第一項の規定による請求を拒むことができる。

Article 628 In cases where the book value of the Monies, etc. delivered to members of a Limited Liability Company through the distribution of profits (hereinafter in this Subsection referred to as "Distributed Amount") exceeds the amount of the profit as at the day when such distribution of profit takes place, such distribution of profit cannot be effected. In such cases, the Limited Liability Company may reject demands under the provisions of Article 621, paragraph (1).

（利益の配当に関する責任）

(Liability for Distribution of Profits)

第六百二十九条　合同会社が前条の規定に違反して利益の配当をした場合には、当該利益の配当に関する業務を執行した社員は、当該合同会社に対し、当該利益の配当を受けた社員と連帯して、当該配当額に相当する金銭を支払う義務を負う。ただし、当該業務を執行した社員がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

Article 629 (1) In cases where a Limited Liability Company effects the distribution of profit in violation of the provisions of the preceding paragraph, the members that executed the operations in connection with such distribution of profits are jointly and severally liable to such Limited Liability Company, together with the members that received such distribution of profits, for payment of the monies in an amount equivalent to such Distributed Amount; provided, however, that this does not apply in cases where such members who executed such operations have proven that they did not fail to exercise due care with respect to the performance of their duties:

２　前項の義務は、免除することができない。ただし、利益の配当をした日における利益額を限度として当該義務を免除することについて総社員の同意がある場合は、この限りでない。

(2) Exemption from the obligations in the preceding paragraph cannot be given; provided, however, that this does not apply in cases where consent of all members is obtained with respect to the exemption of such obligations, to the extent of the amount of profits at the day when the distribution of profits takes place.

（社員に対する求償権の制限等）

(Restrictions on Right to Obtain Reimbursement from Members)

第六百三十条　前条第一項に規定する場合において、利益の配当を受けた社員は、配当額が利益の配当をした日における利益額を超えることにつき善意であるときは、当該配当額について、当該利益の配当に関する業務を執行した社員からの求償の請求に応ずる義務を負わない。

Article 630 (1) In the cases provided for in paragraph (1) of the preceding Article, if members that received the distribution of profits are without knowledge with respect to the fact that the Distributed Amount exceeds the amount of the profit at the day when such distribution of profit takes place, such members are not obliged to respond to a demand for reimbursement by the members who executed the operations in connection with such distribution of profit with respect to such Distributed Amount.

２　前条第一項に規定する場合には、合同会社の債権者は、利益の配当を受けた社員に対し、配当額（当該配当額が当該債権者の合同会社に対して有する債権額を超える場合にあっては、当該債権額）に相当する金銭を支払わせることができる。

(2) In the cases provided for in paragraph (1) of the preceding Article, creditors of a Limited Liability Company may have the members that received the distribution of profits pay monies equivalent to the Distributed Amount (or, in cases where such Distributed Amount exceeds the amount which the Limited Liability Company owes to such creditors, such amount owed).

３　第六百二十三条第二項の規定は、合同会社の社員については、適用しない。

(3) The provisions of Article 623, paragraph (2) do not apply to members in a Limited Liability Company.

（欠損が生じた場合の責任）

(Liability in Cases of Deficit)

第六百三十一条　合同会社が利益の配当をした場合において、当該利益の配当をした日の属する事業年度の末日に欠損額（合同会社の欠損の額として法務省令で定める方法により算定される額をいう。以下この項において同じ。）が生じたときは、当該利益の配当に関する業務を執行した社員は、当該合同会社に対し、当該利益の配当を受けた社員と連帯して、その欠損額（当該欠損額が配当額を超えるときは、当該配当額）を支払う義務を負う。ただし、当該業務を執行した社員がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

Article 631 (1) In cases where a Limited Liability Company effects the distribution of profits, if a deficit (meaning the amount calculated by the method prescribed by Ministry of Justice Order as the amount of the deficit of the Limited Liability Company; hereinafter the same applies in this paragraph) occurs at the end of the business year that contains the day on which such distribution of profit takes place, members that executed the operations in connection with such distribution of profit with respect to such Distributed Amount are jointly and severally liable to such Limited Liability Company, together with the members who received such distribution of profit, for payment of the amount of that deficit (or, if the amount of such deficit exceeds the Distributed Amount, such Distributed Amount); provided, however, that this does not apply in cases where such members who executed such operations have proven that they did not fail to exercise due care with respect to the performance of their duties:

２　前項の義務は、総社員の同意がなければ、免除することができない。

(2) Exemption from the obligations in the preceding paragraph cannot be given without the consent of all members.

第四款　出資の払戻しに関する特則

Subsection 4 Special Provisions on Contribution Refunds

（出資の払戻しの制限）

(Restrictions on Contribution Refunds)

第六百三十二条　第六百二十四条第一項の規定にかかわらず、合同会社の社員は、定款を変更してその出資の価額を減少する場合を除き、同項前段の規定による請求をすることができない。

Article 632 (1) Notwithstanding the provisions of Article 624, paragraph (1), members in a Limited Liability Company may not make the demand under the provisions of the first sentence of that paragraph except in cases where the value of member's contributions will be reduced by changes in the articles of incorporation.

２　合同会社が出資の払戻しにより社員に対して交付する金銭等の帳簿価額（以下この款において「出資払戻額」という。）が、第六百二十四条第一項前段の規定による請求をした日における剰余金額（第六百二十六条第一項の資本金の額の減少をした場合にあっては、その減少をした後の剰余金額。以下この款において同じ。）又は前項の出資の価額を減少した額のいずれか少ない額を超える場合には、当該出資の払戻しをすることができない。この場合においては、合同会社は、第六百二十四条第一項前段の規定による請求を拒むことができる。

(2) In cases where the book value of the Monies, etc. delivered by a Limited Liability Company to a member by Contribution Refunds (hereinafter in this Subsection referred to as "Amount of Contribution Refunds") exceeds the amount of surplus as of the day when a demand is made under the provisions of the first sentence of Article 624, paragraph (1) (in cases where the reduction in the stated capital under Article 626, paragraph (1) is effected, the amount of surplus after such reduction; hereinafter the same applies in this Subsection), or the reduction in the value of member's contributions in the preceding paragraph, whichever is lower, such Contribution Refunds cannot be effected. In such cases, the Limited Liability Company may reject the demand under the provisions of the first sentence of Article 624, paragraph (1).

（出資の払戻しに関する社員の責任）

(Member's Liability for Contribution Refunds)

第六百三十三条　合同会社が前条の規定に違反して出資の払戻しをした場合には、当該出資の払戻しに関する業務を執行した社員は、当該合同会社に対し、当該出資の払戻しを受けた社員と連帯して、当該出資払戻額に相当する金銭を支払う義務を負う。ただし、当該業務を執行した社員がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

Article 633 (1) In cases where a Limited Liability Company effects the Contribution Refunds in violation of the provisions of the preceding paragraph, the members who executed the operations in connection with such Contribution Refunds are jointly and severally liable to such Limited Liability Company, together with the members who received such Contribution Refunds, for payment of the monies in an amount equivalent to such Amount of Contribution Refunds; provided, however, that this does not apply in cases where such members who executed such operations have proven that they did not fail to exercise due care with respect to the performance of their duties:

２　前項の義務は、免除することができない。ただし、出資の払戻しをした日における剰余金額を限度として当該義務を免除することについて総社員の同意がある場合は、この限りでない。

(2) Exemption from the obligations under the preceding paragraph may not be given; provided, however, that this does not apply in cases where consent of all members is obtained with respect to the exemption of such obligations to the extent of the surplus as at the day when the Contribution Refunds takes place.

（社員に対する求償権の制限等）

(Restrictions on Rights to Obtain Reimbursement from Members)

第六百三十四条　前条第一項に規定する場合において、出資の払戻しを受けた社員は、出資払戻額が出資の払戻しをした日における剰余金額を超えることにつき善意であるときは、当該出資払戻額について、当該出資の払戻しに関する業務を執行した社員からの求償の請求に応ずる義務を負わない。

Article 634 (1) In the cases provided for in paragraph (1) of the preceding Article, if members who received the Contribution Refund are without knowledge with respect to the fact that the Amount of Contribution Refunds exceeds the amount of surplus at the day when such Contribution Refunds takes place, such members do not have the obligation to respond to the demand for reimbursement by the members that executed the operations in connection with such Contribution Refunds with respect to such Amount of Contribution Refunds.

２　前条第一項に規定する場合には、合同会社の債権者は、出資の払戻しを受けた社員に対し、出資払戻額（当該出資払戻額が当該債権者の合同会社に対して有する債権額を超える場合にあっては、当該債権額）に相当する金銭を支払わせることができる。

(2) In the cases provided for in paragraph (1) of the preceding Article, creditors of a Limited Liability Company may have the members that received the Contribution Refunds pay the monies equivalent to the Amount of Contribution Refunds (or, in cases where such Amount of Contribution Refunds exceeds the amount that the Limited Liability Company owes to such creditors, such amount owed).

第五款　退社に伴う持分の払戻しに関する特則

Subsection 5 Special Provisions on Refund of Equity Interest in Conjunction with Withdrawals

（債権者の異議）

(Objection of Creditors)

第六百三十五条　合同会社が持分の払戻しにより社員に対して交付する金銭等の帳簿価額（以下この款において「持分払戻額」という。）が当該持分の払戻しをする日における剰余金額を超える場合には、当該合同会社の債権者は、当該合同会社に対し、持分の払戻しについて異議を述べることができる。

Article 635 (1) In cases where the book value of the Monies, etc. delivered by a Limited Liability Company to members through equity interest refund (hereinafter in this Subsection referred to as "Partnership Interest Refund Amount") exceeds the surplus as of the day when such equity interest refund takes place, creditors of such Limited Liability Company may state their objections as to the equity interest refund to such Limited Liability Company.

２　前項に規定する場合には、合同会社は、次に掲げる事項を官報に公告し、かつ、知れている債権者には、各別にこれを催告しなければならない。ただし、第二号の期間は、一箇月（持分払戻額が当該合同会社の純資産額として法務省令で定める方法により算定される額を超える場合にあっては、二箇月）を下ることができない。

(2) In cases provided for in the preceding paragraph, the Limited Liability Company must make the public notice of the matters listed below in the Official Gazette and must give notice of the same separately to each known creditor, if any; provided, however, that the period in item (ii) cannot be less than one month (or, in cases where the Partnership Interest Refund Amount exceeds the amount calculated by the method prescribed by Ministry of Justice Order as the amount of the net assets of such Limited Liability Company, two months):

一　当該剰余金額を超える持分の払戻しの内容

(i) the details of the equity interest refund that exceeds such surplus; and

二　債権者が一定の期間内に異議を述べることができる旨

(ii) a statement to the effect that creditors may state their objections within a certain period of time.

３　前項の規定にかかわらず、合同会社が同項の規定による公告を、官報のほか、第九百三十九条第一項の規定による定款の定めに従い、同項第二号又は第三号に掲げる公告方法によりするときは、前項の規定による各別の催告は、することを要しない。ただし、持分払戻額が当該合同会社の純資産額として法務省令で定める方法により算定される額を超える場合は、この限りでない。

(3) Notwithstanding the provisions of the preceding paragraph, if, in addition to using the Official Gazette, a Limited Liability Company effects the public notice in that paragraph in a manner listed in Article 939, paragraph (1), item (ii) or (iii) in accordance with the provisions of the articles of incorporation under the provisions of that paragraph, the Limited Liability Company is no longer required to give separate notices under the provisions of the preceding paragraph; provided, however, that this does not apply in cases where the Partnership Interest Refund Amount exceeds the amount calculated by the method prescribed by Ministry of Justice Order as the amount of the net assets of such Limited Liability Company.

４　債権者が第二項第二号の期間内に異議を述べなかったときは、当該債権者は、当該持分の払戻しについて承認をしたものとみなす。

(4) In cases where the creditors do not raise any objection within the period under paragraph (2), item (ii), such creditors are deemed to have approved such equity interest refund.

５　債権者が第二項第二号の期間内に異議を述べたときは、合同会社は、当該債権者に対し、弁済し、若しくは相当の担保を提供し、又は当該債権者に弁済を受けさせることを目的として信託会社等に相当の財産を信託しなければならない。ただし、持分払戻額が当該合同会社の純資産額として法務省令で定める方法により算定される額を超えない場合において、当該持分の払戻しをしても当該債権者を害するおそれがないときは、この限りでない。

(5) In cases where the creditors raise objections within the period under paragraph (2), item (ii), the Limited Liability Company must make the payment or provide appropriate security to such creditors, or entrust appropriate assets to a qualified trust company with the purpose of assuring the payment to such creditors; provided, however, that this does not apply if, in cases where the Partnership Interest Refund Amount does not exceed the amount calculated by the method prescribed by Ministry of Justice Order as the net assets of such Limited Liability Company, such equity interest refund is unlikely to be detrimental to such creditors.

（業務を執行する社員の責任）

(Responsibility of Members Who Execute Operations)

第六百三十六条　合同会社が前条の規定に違反して持分の払戻しをした場合には、当該持分の払戻しに関する業務を執行した社員は、当該合同会社に対し、当該持分の払戻しを受けた社員と連帯して、当該持分払戻額に相当する金銭を支払う義務を負う。ただし、持分の払戻しに関する業務を執行した社員がその職務を行うについて注意を怠らなかったことを証明した場合は、この限りでない。

Article 636 (1) In cases where a Limited Liability Company effects an equity interest refund in violation of the provisions of the preceding paragraph, the members who executed the operations in connection with such equity interest refund are jointly and severally liable to such Limited Liability Company, together with the members who received such equity interest refund, for payment of the monies in the amount equivalent to such Partnership Interest Refund Amount; provided, however, that this does not apply in cases where such members who executed the operations regarding the refund of equity interest have proven that they did not fail to exercise due care with respect to the performance of their duties:

２　前項の義務は、免除することができない。ただし、持分の払戻しをした時における剰余金額を限度として当該義務を免除することについて総社員の同意がある場合は、この限りでない。

(2) Exemptions from the obligations under the preceding paragraph cannot be given; provided, however, that this does not apply in cases where consent of all members is obtained with respect to the exemption of such obligations to the extent of the surplus as at the day when the equity interest refund takes place.

第六章　定款の変更

Chapter VI Change in Articles of Incorporation

（定款の変更）

(Change in Articles of Incorporation)

第六百三十七条　持分会社は、定款に別段の定めがある場合を除き、総社員の同意によって、定款の変更をすることができる。

Article 637 A Membership Company may change its articles of incorporation with the consent of all members, unless otherwise provided for in the articles of incorporation.

（定款の変更による持分会社の種類の変更）

(Change in Kind of Membership Company by Change in Articles of Incorporation)

第六百三十八条　合名会社は、次の各号に掲げる定款の変更をすることにより、当該各号に定める種類の持分会社となる。

Article 638 (1) A General Partnership Company, by effecting the change in the articles of incorporation listed in each of the following items, becomes a Membership Company of the kind listed in each such item:

一　有限責任社員を加入させる定款の変更　合資会社

(i) changes in the articles of incorporation that admits members with limited liability: Limited Partnership Company;

二　その社員の一部を有限責任社員とする定款の変更　合資会社

(ii) changes of the articles of incorporation to convert some of its members into members with limited liability: Limited Partnership Company;

三　その社員の全部を有限責任社員とする定款の変更　合同会社

(iii) changes of the articles of incorporation to convert all of its members into members with limited liability: Limited Liability Company.

２　合資会社は、次の各号に掲げる定款の変更をすることにより、当該各号に定める種類の持分会社となる。

(2) A Limited Partnership Company, by effecting the change in the articles of incorporation listed in each of the following items, becomes a Membership Company of the kind listed in each such item:

一　その社員の全部を無限責任社員とする定款の変更　合名会社

(i) changes in the articles of incorporation to convert all of its members into members with unlimited liability: General Partnership Company; and

二　その社員の全部を有限責任社員とする定款の変更　合同会社

(ii) changes in the articles of incorporation to convert all of its members into members with limited liability: Limited Liability Company.

３　合同会社は、次の各号に掲げる定款の変更をすることにより、当該各号に定める種類の持分会社となる。

(3) A Limited Liability Company, by effecting the change in the articles of incorporation listed in each of the following items, becomes a Membership Company of the kind listed in each such item:

一　その社員の全部を無限責任社員とする定款の変更　合名会社

(i) changes in the articles of incorporation to convert all of its members into members with unlimited liability: General Partnership Company;

二　無限責任社員を加入させる定款の変更　合資会社

(ii) changes in the articles of incorporation to admit members with unlimited liability: Limited Partnership Company; and

三　その社員の一部を無限責任社員とする定款の変更　合資会社

(iii) changes in the articles of incorporation to convert some of its members into members with unlimited liability: Limited Partnership Company.

（合資会社の社員の退社による定款のみなし変更）

(Deemed Changes in Articles of Incorporation on Withdrawal of Members of a Limited Partnership Company)

第六百三十九条　合資会社の有限責任社員が退社したことにより当該合資会社の社員が無限責任社員のみとなった場合には、当該合資会社は、合名会社となる定款の変更をしたものとみなす。

Article 639 (1) In cases where, due to withdrawal of members with limited liability, members of a Limited Partnership Company consist only of members with unlimited liability, such Limited Partnership Company is deemed to have effected a change in the articles of incorporation to become an General Partnership Company.

２　合資会社の無限責任社員が退社したことにより当該合資会社の社員が有限責任社員のみとなった場合には、当該合資会社は、合同会社となる定款の変更をしたものとみなす。

(2) In cases where, due to withdrawal of members with unlimited liability, members of a Limited Partnership Company consist only of members with limited liability, such Limited Partnership Company is deemed to have effected changes in the articles of incorporation to become a Limited Liability Company.

（定款の変更時の出資の履行）

(Performance of Contributions in Changing Articles of Incorporation)

第六百四十条　第六百三十八条第一項第三号又は第二項第二号に掲げる定款の変更をする場合において、当該定款の変更をする持分会社の社員が当該定款の変更後の合同会社に対する出資に係る払込み又は給付の全部又は一部を履行していないときは、当該定款の変更は、当該払込み及び給付が完了した日に、その効力を生ずる。

Article 640 (1) In cases where changes in the articles of incorporation listed in Article 638, paragraph (1), item (iii) or paragraph (2), item (ii) of the same Article is to be effected, if members of the Membership Company that effects such changes in the articles of incorporation have not performed all or part of the payment in or delivery relating to the contributions to the Limited Liability Company after such changes in the articles of incorporation, such changes in the articles of incorporation take effect on the day when such payment in and delivery have been completed.

２　前条第二項の規定により合同会社となる定款の変更をしたものとみなされた場合において、社員がその出資に係る払込み又は給付の全部又は一部を履行していないときは、当該定款の変更をしたものとみなされた日から一箇月以内に、当該払込み又は給付を完了しなければならない。ただし、当該期間内に、合名会社又は合資会社となる定款の変更をした場合は、この限りでない。

(2) In cases where changes in the articles of incorporation to become a Limited Liability Company are deemed to have been effected pursuant to the provisions of paragraph (2) of the preceding Article, if the members have not performed all or part of the payment in or delivery relating to the members' contributions, such payment in or delivery must be completed within one month of the day when such changes in the articles of incorporation are deemed to have been effected; provided, however, that this does not apply in cases where changes in the articles of incorporation to become a General Partnership Company or Limited Partnership Company are effected within such period.

第七章　解散

Chapter VII Dissolution

（解散の事由）

(Grounds for Dissolution)

第六百四十一条　持分会社は、次に掲げる事由によって解散する。

Article 641 A Membership Company dissolves on the grounds listed below:

一　定款で定めた存続期間の満了

(i) the expiration of the duration provided for in the articles of incorporation;

二　定款で定めた解散の事由の発生

(ii) the grounds for dissolution provided for in the articles of incorporation having arisen;

三　総社員の同意

(iii) the consent of all members;

四　社員が欠けたこと。

(iv) the absence of all members;

五　合併（合併により当該持分会社が消滅する場合に限る。）

(v) merger (but only if the Membership Company disappears in the merger);

六　破産手続開始の決定

(vi) a ruling for commencement of bankruptcy procedures; or

七　第八百二十四条第一項又は第八百三十三条第二項の規定による解散を命ずる裁判

(vii) a judgment ordering the dissolution under the provisions of Article 824, paragraph (1) or Article 833, paragraph (2).

（持分会社の継続）

(Continuation of Membership Companies)

第六百四十二条　持分会社は、前条第一号から第三号までに掲げる事由によって解散した場合には、次章の規定による清算が結了するまで、社員の全部又は一部の同意によって、持分会社を継続することができる。

Article 642 (1) In cases where a Membership Company dissolves on the grounds listed in items (i) through (iii) of the preceding Article, the Membership Company may continue in existence by the consent of some or all members until the completion of the liquidation under the provisions of the following Chapter.

２　前項の場合には、持分会社を継続することについて同意しなかった社員は、持分会社が継続することとなった日に、退社する。

(2) In the case provided for in the preceding paragraph, members who have not given consent to the continuation of the Membership Company withdraw on the day when it is determined that the Membership Company will continue in existence.

（解散した持分会社の合併等の制限）

(Restrictions on Mergers of Dissolved Membership Company)

第六百四十三条　持分会社が解散した場合には、当該持分会社は、次に掲げる行為をすることができない。

Article 643 In cases where a Membership Company has dissolved, such Membership Company cannot engage in the following acts:

一　合併（合併により当該持分会社が存続する場合に限る。）

(i) merger (but only if the Membership Company survives the merger);

二　吸収分割による他の会社がその事業に関して有する権利義務の全部又は一部の承継

(ii) succession by Absorption-type Company Split to some or all of the rights and obligations held by another Company with respect to such Company's business.

第八章　清算

Chapter VIII Liquidation

第一節　清算の開始

Section 1 Commencement of Liquidation

（清算の開始原因）

(Causes of Commencement of Liquidation)

第六百四十四条　持分会社は、次に掲げる場合には、この章の定めるところにより、清算をしなければならない。

Article 644 A Membership Company must go into liquidation in the cases listed below subject to the provisions of this Chapter:

一　解散した場合（第六百四十一条第五号に掲げる事由によって解散した場合及び破産手続開始の決定により解散した場合であって当該破産手続が終了していない場合を除く。）

(i) in cases where the Membership Company has dissolved (excluding the cases where Membership Companies have dissolved on the grounds listed in Article 641, item (v) and cases where Membership Companies have dissolved as a result of a ruling for commencement of bankruptcy procedures and such bankruptcy procedures have not ended);

二　設立の無効の訴えに係る請求を認容する判決が確定した場合

(ii) in cases where a judgment allowing a claim seeking invalidation of the incorporation has become final and binding; or

三　設立の取消しの訴えに係る請求を認容する判決が確定した場合

(iii) in cases where a judgment which permits a claim seeking rescission of the incorporation has become final and binding.

（清算持分会社の能力）

(Capacity of Liquidating Membership Companies)

第六百四十五条　前条の規定により清算をする持分会社（以下「清算持分会社」という。）は、清算の目的の範囲内において、清算が結了するまではなお存続するものとみなす。

Article 645 Membership Companies that go into liquidation themselves under the provisions of the preceding Article (hereinafter referred to as "Liquidating Membership Companies") are deemed to remain in existence until the completion of liquidation to the extent of the purpose of the liquidation.

第二節　清算人

Section 2 Liquidators

（清算人の設置）

(Establishment of Liquidators)

第六百四十六条　清算持分会社には、一人又は二人以上の清算人を置かなければならない。

Article 646 A Liquidating Membership Company must have one or more liquidators.

（清算人の就任）

(Assumption of Office of Liquidators)

第六百四十七条　次に掲げる者は、清算持分会社の清算人となる。

Article 647 (1) The following persons become liquidators of a Liquidating Membership Company:

一　業務を執行する社員（次号又は第三号に掲げる者がある場合を除く。）

(i) a member who executes the operations (excluding the cases where persons listed in the following item or in item (iii) exist);

二　定款で定める者

(ii) a person prescribed by the articles of incorporation; or

三　社員（業務を執行する社員を定款で定めた場合にあっては、その社員）の過半数の同意によって定める者

(iii) a person prescribed by the consent of a majority of members (or, if members who execute the operations are provided for in the articles of incorporation, those members).

２　前項の規定により清算人となる者がないときは、裁判所は、利害関係人の申立てにより、清算人を選任する。

(2) In the absence of a liquidator under the provisions of the preceding paragraph, the court appoints a liquidator in response to the petition by the interested parties.

３　前二項の規定にかかわらず、第六百四十一条第四号又は第七号に掲げる事由によって解散した清算持分会社については、裁判所は、利害関係人若しくは法務大臣の申立てにより又は職権で、清算人を選任する。

(3) Notwithstanding the provisions of the preceding two paragraphs, with respect to a Liquidating Membership Company that has dissolved on the grounds listed in Article 641, item (iv) or item (vii), the court appoints a liquidator in response to a petition by interested parties or the Minister of Justice or ex officio.

４　第一項及び第二項の規定にかかわらず、第六百四十四条第二号又は第三号に掲げる場合に該当することとなった清算持分会社については、裁判所は、利害関係人の申立てにより、清算人を選任する。

(4) Notwithstanding the provisions of paragraphs (1) and (2), with respect to a Liquidating Membership Company that has fallen under the cases listed in Article 644, item (ii) or (iii), the court appoints a liquidator in response to a petition by the interested parties.

（清算人の解任）

(Dismissal of Liquidators)

第六百四十八条　清算人（前条第二項から第四項までの規定により裁判所が選任したものを除く。）は、いつでも、解任することができる。

Article 648 (1) Liquidators (excluding those appointed by the court under the provisions of paragraphs (2) through (4) of the preceding Article) may be dismissed at any time.

２　前項の規定による解任は、定款に別段の定めがある場合を除き、社員の過半数をもって決定する。

(2) Dismissals under the provisions of the preceding paragraph are determined by a majority of the members unless otherwise provided for in the articles of incorporation.

３　重要な事由があるときは、裁判所は、社員その他利害関係人の申立てにより、清算人を解任することができる。

(3) If there are significant grounds, the court may dismiss a liquidator in response to a petition by the members or other interested parties.

（清算人の職務）

(Liquidators' Duties)

第六百四十九条　清算人は、次に掲げる職務を行う。

Article 649 Liquidators perform the following duties:

一　現務の結了

(i) the conclusion of current business;

二　債権の取立て及び債務の弁済

(ii) the collection of debts and the performance of obligations; and

三　残余財産の分配

(iii) to deliver the residual assets.

（業務の執行）

(Execution of Business)

第六百五十条　清算人は、清算持分会社の業務を執行する。

Article 650 (1) A liquidator executes the operations of the Liquidating Membership Company.

２　清算人が二人以上ある場合には、清算持分会社の業務は、定款に別段の定めがある場合を除き、清算人の過半数をもって決定する。

(2) In cases where there are two or more liquidators, the operations of the Liquidating Membership Company are decided by a majority of the liquidators, unless otherwise provided for in the articles of incorporation.

３　前項の規定にかかわらず、社員が二人以上ある場合には、清算持分会社の事業の全部又は一部の譲渡は、社員の過半数をもって決定する。

(3) Notwithstanding the provisions of the preceding paragraph, in cases where there are two or more members, transfer of some or all of the business of a Liquidating Membership Company is decided by a majority of the members.

（清算人と清算持分会社との関係）

(Relationship between Liquidators and Liquidating Membership Company)

第六百五十一条　清算持分会社と清算人との関係は、委任に関する規定に従う。

Article 651 (1) The relationship between a Liquidating Membership Company and its liquidators is governed by the applicable provisions on mandate.

２　第五百九十三条第二項、第五百九十四条及び第五百九十五条の規定は、清算人について準用する。この場合において、第五百九十四条第一項及び第五百九十五条第一項中「当該社員以外の社員」とあるのは、「社員（当該清算人が社員である場合にあっては、当該清算人以外の社員）」と読み替えるものとする。

(2) The provisions of Article 593, paragraph (2), Article 594 and Article 595 apply mutatis mutandis to liquidators. In such cases, "members other than such members" in Article 594, paragraph (1) and Article 595, paragraph (1) is deemed to be read as "members (or, in cases where such liquidators are members, members other than such liquidators)".

（清算人の清算持分会社に対する損害賠償責任）

(Liquidators' Liability for Damages to Liquidating Membership Company)

第六百五十二条　清算人は、その任務を怠ったときは、清算持分会社に対し、連帯して、これによって生じた損害を賠償する責任を負う。

Article 652 If liquidators fail to discharge their duties, the liquidators are jointly and severally liable to compensate such Liquidating Membership Company for losses arising as a result.

（清算人の第三者に対する損害賠償責任）

(Liquidators' Liability for Damages to Third Parties)

第六百五十三条　清算人がその職務を行うについて悪意又は重大な過失があったときは、当該清算人は、連帯して、これによって第三者に生じた損害を賠償する責任を負う。

Article 653 If liquidators have acted in bad faith or with gross negligence in discharging their duties, such liquidators are jointly and severally liable to compensate losses arising in a third party as a result.

（法人が清算人である場合の特則）

(Special Provisions Where Corporations Are Liquidators)

第六百五十四条　法人が清算人である場合には、当該法人は、当該清算人の職務を行うべき者を選任し、その者の氏名及び住所を社員に通知しなければならない。

Article 654 (1) In case where corporations act as liquidators, such corporations must appoint persons who are to perform the duties of such liquidators and notify the members of the names and addresses of such persons.

２　前三条の規定は、前項の規定により選任された清算人の職務を行うべき者について準用する。

(2) The provisions of the preceding three articles apply mutatis mutandis to the persons who are to perform the duties of liquidators appointed under the provisions of the preceding paragraph.

（清算持分会社の代表）

(Representatives of Liquidating Membership Company)

第六百五十五条　清算人は、清算持分会社を代表する。ただし、他に清算持分会社を代表する清算人その他清算持分会社を代表する者を定めた場合は、この限りでない。

Article 655 (1) A liquidator represents the Liquidating Membership Company; provided, however, that this does not apply in cases where liquidators or other persons who represent the Liquidating Membership Company are otherwise prescribed.

２　前項本文の清算人が二人以上ある場合には、清算人は、各自、清算持分会社を代表する。

(2) In cases where there are two or more liquidators referred to in the main clause of the preceding paragraph, each liquidator represents the Liquidating Membership Company individually.

３　清算持分会社は、定款又は定款の定めに基づく清算人（第六百四十七条第二項から第四項までの規定により裁判所が選任したものを除く。以下この項において同じ。）の互選によって、清算人の中から清算持分会社を代表する清算人を定めることができる。

(3) A Liquidating Membership Company may appoint liquidators who represent the Liquidating Membership Company from among the liquidators pursuant to the articles of incorporation, or through the appointment by the liquidators (excluding those appointed by the court under the provisions of Article 647, paragraph (2) through paragraph (4); hereinafter the same applies in this paragraph) from among themselves pursuant to the provisions of the articles of incorporation.

４　第六百四十七条第一項第一号の規定により業務を執行する社員が清算人となる場合において、持分会社を代表する社員を定めていたときは、当該持分会社を代表する社員が清算持分会社を代表する清算人となる。

(4) In cases where members who execute the operations become liquidators pursuant to the provisions of Article 647, paragraph (1), item (i), if the members that represent the Membership Company are already prescribed, such members that represent the Membership Company become the liquidators that represent the Liquidating Membership Company.

５　裁判所は、第六百四十七条第二項から第四項までの規定により清算人を選任する場合には、その清算人の中から清算持分会社を代表する清算人を定めることができる。

(5) In cases where the court appoints liquidators under the provisions of Article 647, paragraph (2) through paragraph (4), the court may prescribe liquidators that represent the Liquidating Membership Company from among those liquidators.

６　第五百九十九条第四項及び第五項の規定は清算持分会社を代表する清算人について、第六百三条の規定は民事保全法第五十六条に規定する仮処分命令により選任された清算人又は清算持分会社を代表する清算人の職務を代行する者について、それぞれ準用する。

(6) The provisions of Article 599, paragraph (4) and paragraph (5) apply mutatis mutandis to liquidators that represent the Liquidating Membership Company, and the provisions of Article 603 apply mutatis mutandis to persons that are appointed by a provisional disposition order provided for in Article 56 of the Civil Provisional Remedies Act to perform the duties of liquidators or liquidators who represent the Liquidating Membership Company on behalf of them, respectively.

（清算持分会社についての破産手続の開始）

(Commencement of Bankruptcy Procedures with Respect to Liquidating Membership Company)

第六百五十六条　清算持分会社の財産がその債務を完済するのに足りないことが明らかになったときは、清算人は、直ちに破産手続開始の申立てをしなければならない。

Article 656 (1) In cases where it has become clear that the assets of a Liquidating Membership Company are not sufficient to fully discharge its debts, liquidators must immediately file a petition for the commencement of bankruptcy procedures.

２　清算人は、清算持分会社が破産手続開始の決定を受けた場合において、破産管財人にその事務を引き継いだときは、その任務を終了したものとする。

(2) In cases where a Liquidating Membership Company is subject to a ruling for the commencement of bankruptcy procedures, if liquidators have transferred the administration of the same to the trustee in bankruptcy, liquidators are deemed to have completed their duties.

３　前項に規定する場合において、清算持分会社が既に債権者に支払い、又は社員に分配したものがあるときは、破産管財人は、これを取り戻すことができる。

(3) In the cases provided for in the preceding paragraph, if the Liquidating Membership Company has already made payments to creditors or distributions to members, the trustee in bankruptcy may retrieve the same.

（裁判所の選任する清算人の報酬）

(Remuneration for Liquidators Appointed by the Court)

第六百五十七条　裁判所は、第六百四十七条第二項から第四項までの規定により清算人を選任した場合には、清算持分会社が当該清算人に対して支払う報酬の額を定めることができる。

Article 657 In cases where the court has appointed a liquidator under the provisions of Article 647, paragraphs (2) through (4), the court may prescribe the amount of the remuneration that the Liquidating Membership Company pays to such liquidator.

第三節　財産目録等

Section 3 Inventory of Property

（財産目録等の作成等）

(Preparation of Inventory of Property)

第六百五十八条　清算人は、その就任後遅滞なく、清算持分会社の財産の現況を調査し、法務省令で定めるところにより、第六百四十四条各号に掲げる場合に該当することとなった日における財産目録及び貸借対照表（以下この節において「財産目録等」という。）を作成し、各社員にその内容を通知しなければならない。

Article 658 (1) Liquidators must investigate the current status of the property of the Liquidating Membership Companies and prepare, pursuant to the provisions of Ministry of Justice Order, an inventory of property and the balance sheet as of the day when the Liquidating Membership Companies fell under cases listed in any of the items of Article 644 (hereinafter in this Section referred to as "Inventory of Property") and notify each member of the details of the same, without delay after assuming office.

２　清算持分会社は、財産目録等を作成した時からその本店の所在地における清算結了の登記の時までの間、当該財産目録等を保存しなければならない。

(2) Liquidating Membership Companies must retain its Inventory of Property from the time of the preparation of such Inventory of Property until the registration completion of the liquidation at the location of its head office.

３　清算持分会社は、社員の請求により、毎月清算の状況を報告しなければならない。

(3) Liquidating Membership Companies must report every month the current status of the liquidation at the request of the members.

（財産目録等の提出命令）

(Orders to Submit Inventory of Property)

第六百五十九条　裁判所は、申立てにより又は職権で、訴訟の当事者に対し、財産目録等の全部又は一部の提出を命ずることができる。

Article 659 The court may, in response to a petition or ex officio, order parties to a lawsuit to submit the Inventory of Property, in whole or in part.

第四節　債務の弁済等

Section 4 Performance of Obligations

（債権者に対する公告等）

(Public Notices to Creditors)

第六百六十条　清算持分会社（合同会社に限る。以下この項及び次条において同じ。）は、第六百四十四条各号に掲げる場合に該当することとなった後、遅滞なく、当該清算持分会社の債権者に対し、一定の期間内にその債権を申し出るべき旨を官報に公告し、かつ、知れている債権者には、各別にこれを催告しなければならない。ただし、当該期間は、二箇月を下ることができない。

Article 660 (1) A Liquidating Membership Company (limited to Limited Liability Companies; hereinafter the same applies in this paragraph and the following Article) must, without delay after having fallen under a case listed in any item of Article 644, give public notice in the Official Gazette to the creditors of such Liquidating Membership Companies to the effect that creditors should state their claims during a certain period of time and must give notice of the same separately to each known creditor, if any; provided, however, that such period cannot be less than two months.

２　前項の規定による公告には、当該債権者が当該期間内に申出をしないときは清算から除斥される旨を付記しなければならない。

(2) The public notice pursuant to the provisions of the preceding paragraph must contain a notation to the effect that such creditors will be excluded from the liquidation unless they state their claims during such period of time.

（債務の弁済の制限）

(Restrictions on Performance of Obligations)

第六百六十一条　清算持分会社は、前条第一項の期間内は、債務の弁済をすることができない。この場合において、清算持分会社は、その債務の不履行によって生じた責任を免れることができない。

Article 661 (1) A Liquidating Membership Company cannot perform its obligations during the period of time under paragraph (1) of the preceding Article. In such cases, a Liquidating Membership Company cannot be exempted from the liability arising from its failure to perform.

２　前項の規定にかかわらず、清算持分会社は、前条第一項の期間内であっても、裁判所の許可を得て、少額の債権、清算持分会社の財産につき存する担保権によって担保される債権その他これを弁済しても他の債権者を害するおそれがない債権に係る債務について、その弁済をすることができる。この場合において、当該許可の申立ては、清算人が二人以上あるときは、その全員の同意によってしなければならない。

(2) Notwithstanding the provisions of the preceding paragraph, even during the period of time under paragraph (1) of the preceding Article, a Liquidating Membership Company may, with the permission of the court, perform its obligations relating to minor claims, claims secured by security interests over the assets of the Liquidating Membership Company, or other claims unlikely to be detrimental to other creditors even if performed. In such cases, if there are two or more liquidators, the petition for such permission must be made with the consent of all of them.

（条件付債権等に係る債務の弁済）

(Performance of Obligations Relating to Conditional Claims)

第六百六十二条　清算持分会社は、条件付債権、存続期間が不確定な債権その他その額が不確定な債権に係る債務を弁済することができる。この場合においては、これらの債権を評価させるため、裁判所に対し、鑑定人の選任の申立てをしなければならない。

Article 662 (1) A Liquidating Membership Company may perform obligations relating to conditional claims, claims the duration of indeterminate duration or other claims of indeterminate amount. In such cases, a petition for the appointment of an appraiser must be filed with the court in order to have such claims evaluated.

２　前項の場合には、清算持分会社は、同項の鑑定人の評価に従い同項の債権に係る債務を弁済しなければならない。

(2) In the cases provided for in the preceding paragraph, a Liquidating Membership Company must perform its obligations relating to the claims under that paragraph in accordance with the evaluation by the appraiser under that paragraph.

３　第一項の鑑定人の選任の手続に関する費用は、清算持分会社の負担とする。当該鑑定人による鑑定のための呼出し及び質問に関する費用についても、同様とする。

(3) The expenses of the procedures for the appointment of the appraiser under paragraph (1) are borne by the Liquidating Membership Company. The same applies to the expense of summonses and questions for the purpose of appraiser's evaluation.

（出資の履行の請求）

(Demand for Performance of Contributions)

第六百六十三条　清算持分会社に現存する財産がその債務を完済するのに足りない場合において、その出資の全部又は一部を履行していない社員があるときは、当該出資に係る定款の定めにかかわらず、当該清算持分会社は、当該社員に出資させることができる。

Article 663 In cases where the current assets of a Liquidating Membership Company are not sufficient to fully discharge its debts, if there are members who have not performed all or part of their contributions, such Liquidating Membership Company may have such members make their contributions, notwithstanding the provisions of the articles of incorporation relating to such contributions.

（債務の弁済前における残余財産の分配の制限）

(Restrictions on Distribution of Residual Assets before Performance of Obligations)

第六百六十四条　清算持分会社は、当該清算持分会社の債務を弁済した後でなければ、その財産を社員に分配することができない。ただし、その存否又は額について争いのある債権に係る債務についてその弁済をするために必要と認められる財産を留保した場合は、この限りでない。

Article 664 A Liquidating Membership Company cannot distribute its assets to its members until after performance of the obligations of such Liquidating Membership Company; provided, however, that this does not apply in cases where assets regarded as necessary for the performance of obligations relating to a claim that is the subject of dispute as to its existence or otherwise or as to its amount have been withheld.

（清算からの除斥）

(Exclusion from Liquidation)

第六百六十五条　清算持分会社（合同会社に限る。以下この条において同じ。）の債権者（知れている債権者を除く。）であって第六百六十条第一項の期間内にその債権の申出をしなかったものは、清算から除斥される。

Article 665 (1) Creditors (excluding known creditors) of a Liquidating Membership Company; (limited to Limited Liability Companies; hereinafter the same applies in this Article) who fail to state their claims during the period under Article 660, paragraph (1) are excluded from the liquidation.

２　前項の規定により清算から除斥された債権者は、分配がされていない残余財産に対してのみ、弁済を請求することができる。

(2) Creditors who are excluded from the liquidation pursuant to the provisions of the preceding paragraph may demand the performance solely with respect to the residual assets that are not distributed.

３　清算持分会社の残余財産を社員の一部に分配した場合には、当該社員の受けた分配と同一の割合の分配を当該社員以外の社員に対してするために必要な財産は、前項の残余財産から控除する。

(3) In cases where residual assets of a Liquidating Membership Company have been distributed to some members, the assets necessary for the distribution to members other than such members in the same proportion as that applied for the distribution received by such members are deducted from the residual assets under the preceding paragraph.

第五節　残余財産の分配

Section 5 Distribution of Residual Assets

（残余財産の分配の割合）

(Proportion of Distribution of Residual Assets)

第六百六十六条　残余財産の分配の割合について定款の定めがないときは、その割合は、各社員の出資の価額に応じて定める。

Article 666 If there is no provision in the articles of incorporation with respect to the proportions of the distribution of residual assets, the proportions are prescribed in accordance with the value of each member's contribution.

第六節　清算事務の終了等

Section 6 End of Liquidation Administrations

第六百六十七条　清算持分会社は、清算事務が終了したときは、遅滞なく、清算に係る計算をして、社員の承認を受けなければならない。

Article 667 (1) If the administration of a liquidation has ended, the Liquidating Membership Company must carry out the accounting relating to the liquidation and obtain the approval of the members without delay.

２　社員が一箇月以内に前項の計算について異議を述べなかったときは、社員は、当該計算の承認をしたものとみなす。ただし、清算人の職務の執行に不正の行為があったときは、この限りでない。

(2) If members do not raise objections to the accounting under the preceding paragraph within one month, the members are deemed to have approved such accounting; provided, however, that this does not apply if there is any misconduct regarding the execution of the liquidators' duties.

第七節　任意清算

Section 7 Voluntary Liquidation

（財産の処分の方法）

(Method to Dispose of Assets)

第六百六十八条　持分会社（合名会社及び合資会社に限る。以下この節において同じ。）は、定款又は総社員の同意によって、当該持分会社が第六百四十一条第一号から第三号までに掲げる事由によって解散した場合における当該持分会社の財産の処分の方法を定めることができる。

Article 668 (1) A Membership Company (limited to a General Partnership Company and a Limited Partnership Company; hereinafter the same applies in this Section) may prescribe, by the articles of incorporation or by the consent of all members, the method of the disposition of the assets of such Membership Company in cases where such Membership Company is dissolved on the grounds listed in Article 641, items (i) through (iii).

２　第二節から前節までの規定は、前項の財産の処分の方法を定めた持分会社については、適用しない。

(2) The provisions of Section 2 through the immediately preceding Section do not apply to Membership Companies that have prescribed the method of the disposition of assets under the preceding paragraph.

（財産目録等の作成）

(Preparation of Inventory of Property)

第六百六十九条　前条第一項の財産の処分の方法を定めた持分会社が第六百四十一条第一号から第三号までに掲げる事由によって解散した場合には、清算持分会社（合名会社及び合資会社に限る。以下この節において同じ。）は、解散の日から二週間以内に、法務省令で定めるところにより、解散の日における財産目録及び貸借対照表を作成しなければならない。

Article 669 (1) In cases where a Membership Company that determines the method of the disposition of assets under paragraph (1) of the preceding Article is dissolved on the grounds listed in Article 641, items (i) through (iii), the Liquidating Membership Company (limited to a General Partnership Company and a Limited Partnership Company; hereinafter the same applies in this Section) must prepare, pursuant to the provisions of Ministry of Justice Order, the inventory of property and the balance sheet as of the day of the dissolution within two weeks after the day of the dissolution.

２　前条第一項の財産の処分の方法を定めていない持分会社が第六百四十一条第一号から第三号までに掲げる事由によって解散した場合において、解散後に同項の財産の処分の方法を定めたときは、清算持分会社は、当該財産の処分の方法を定めた日から二週間以内に、法務省令で定めるところにより、解散の日における財産目録及び貸借対照表を作成しなければならない。

(2) In cases where a Membership Company that has not prescribed the method of the disposition of assets under paragraph (1) of the preceding Article is dissolved on the grounds listed in Article 641, items (i) through (iii), if it prescribes the method of the disposition of assets in that paragraph after the dissolution, the Liquidating Membership Company must prepare, pursuant to the provisions of Ministry of Justice Order, an inventory of property and the balance sheet as of the day of the dissolution within two weeks of the day of such prescribing of the method of the disposition of assets.

（債権者の異議）

(Objection of Creditors)

第六百七十条　持分会社が第六百六十八条第一項の財産の処分の方法を定めた場合には、その解散後の清算持分会社の債権者は、当該清算持分会社に対し、当該財産の処分の方法について異議を述べることができる。

Article 670 (1) In cases where a Membership Company has prescribed the method of the disposition of assets under Article 668, paragraph (1), creditors of the Liquidating Membership Company after the dissolution thereof may state their objections to such method of the disposition of assets to such Liquidating Membership Company.

２　前項に規定する場合には、清算持分会社は、解散の日（前条第二項に規定する場合にあっては、当該財産の処分の方法を定めた日）から二週間以内に、次に掲げる事項を官報に公告し、かつ、知れている債権者には、各別にこれを催告しなければならない。ただし、第二号の期間は、一箇月を下ることができない。

(2) In cases provided for in the preceding paragraph, the Liquidating Membership Company must, within two weeks from the day of the dissolution (or, in the cases provided for in paragraph (2) of the preceding Article, of the day when such method of disposition of the assets is prescribed), give public notice of the matters listed below in the Official Gazette and must give notice of the same separately to each known creditor, if any; provided, however, that the period under item (ii) cannot be less than one month:

一　第六百六十八条第一項の財産の処分の方法に従い清算をする旨

(i) a statement that liquidation will be effected in accordance with the method of the disposition of assets under Article 668, paragraph (1); and

二　債権者が一定の期間内に異議を述べることができる旨

(ii) a statement to the effect that creditors may state their objections within a certain period of time.

３　前項の規定にかかわらず、清算持分会社が同項の規定による公告を、官報のほか、第九百三十九条第一項の規定による定款の定めに従い、同項第二号又は第三号に掲げる公告方法によりするときは、前項の規定による各別の催告は、することを要しない。

(3) Notwithstanding the provisions of the preceding paragraph, if in addition to using the Official Gazette, a Liquidating Membership Company effects public notice under that paragraph in a manner listed in Article 939, paragraph (1), item (ii) or (iii) in accordance with the provisions of the articles of incorporation under the provisions of that paragraph, the Liquidating Membership Company is longer be required to give separate notices under the provisions of the preceding paragraph.

４　債権者が第二項第二号の期間内に異議を述べなかったときは、当該債権者は、当該財産の処分の方法について承認をしたものとみなす。

(4) In cases where the creditors do not raise objections within the period under paragraph (2), item (ii), such creditors are deemed to have approved such disposition of assets.

５　債権者が第二項第二号の期間内に異議を述べたときは、清算持分会社は、当該債権者に対し、弁済し、若しくは相当の担保を提供し、又は当該債権者に弁済を受けさせることを目的として信託会社等に相当の財産を信託しなければならない。

(5) In cases where the creditors raise objections within the period under paragraph (2), item (ii), the Liquidating Membership Company must make payment to or provide appropriate security to such creditors, or entrust appropriate assets to a qualified trust company for the purpose of assuring the payment to such creditors.

（持分の差押債権者の同意等）

(Consents of Creditors That Have Attached Equity Interest)

第六百七十一条　持分会社が第六百六十八条第一項の財産の処分の方法を定めた場合において、社員の持分を差し押さえた債権者があるときは、その解散後の清算持分会社がその財産の処分をするには、その債権者の同意を得なければならない。

Article 671 (1) In cases where a Membership Company prescribes the method of the disposition of assets under Article 668, paragraph (1), if there are creditors that have attached the equity interest of members, consent of those creditors must be obtained if the Liquidating Membership Company after the dissolution intends to dispose of its assets.

２　前項の清算持分会社が同項の規定に違反してその財産の処分をしたときは、社員の持分を差し押さえた債権者は、当該清算持分会社に対し、その持分に相当する金額の支払を請求することができる。

(2) If the Liquidating Membership Company under the preceding paragraph disposes of its assets in violation of the provisions of that paragraph, creditors that attached the equity interests of members may demand that such Liquidating Membership Company pay an amount equivalent to those equity interests.

第八節　帳簿資料の保存

Section 8 Retention of Accounting Materials

第六百七十二条　清算人（第六百六十八条第一項の財産の処分の方法を定めた場合にあっては、清算持分会社を代表する社員）は、清算持分会社の本店の所在地における清算結了の登記の時から十年間、清算持分会社の帳簿並びにその事業及び清算に関する重要な資料（以下この条において「帳簿資料」という。）を保存しなければならない。

Article 672 (1) A Liquidator (or, in cases where the method of the disposition of assets in Article 668, paragraph (1) is prescribed, a member that represents the Liquidating Membership Company) must retain the books of the Liquidating Membership Company as well as any material data regarding the business and liquidation of the same (hereinafter in this Article referred to as "Accounting Materials") for a period of ten years from the time of the registration of completion of the liquidation at the location of head office of the Liquidating Membership Company.

２　前項の規定にかかわらず、定款で又は社員の過半数をもって帳簿資料を保存する者を定めた場合には、その者は、清算持分会社の本店の所在地における清算結了の登記の時から十年間、帳簿資料を保存しなければならない。

(2) Notwithstanding the provisions of the preceding paragraph, in cases where a person who retains the Accounting Materials has been prescribed by the articles of incorporation or by a majority of the members, that person must retain the Accounting Materials for a period of ten years from the time of registration of the completion of the liquidation at the location of head office of the Liquidating Membership Company.

３　裁判所は、利害関係人の申立てにより、第一項の清算人又は前項の規定により帳簿資料を保存する者に代わって帳簿資料を保存する者を選任することができる。この場合においては、前二項の規定は、適用しない。

(3) The court may, in response to a petition by interested parties, appoint a person to act on behalf of the liquidator in paragraph (1) or the person who retains the Accounting Materials under the provisions of the preceding paragraph in the retaining the Accounting Materials. In such cases, the provisions of the preceding two paragraphs do not apply.

４　前項の規定により選任された者は、清算持分会社の本店の所在地における清算結了の登記の時から十年間、帳簿資料を保存しなければならない。

(4) The person appointed pursuant to the provisions of the preceding paragraph must retain the Accounting Materials for a period of ten years from the time of the registration of the completion of the liquidation at the location of head office of the Liquidating Membership Company.

５　第三項の規定による選任の手続に関する費用は、清算持分会社の負担とする。

(5) The expenses regarding the procedures for the appointment under the provisions of paragraph (3) are borne by the Liquidating Membership Company.

第九節　社員の責任の消滅時効

Section 9 Extinctive Prescription of Member's Liability

第六百七十三条　第五百八十条に規定する社員の責任は、清算持分会社の本店の所在地における解散の登記をした後五年以内に請求又は請求の予告をしない清算持分会社の債権者に対しては、その登記後五年を経過した時に消滅する。

Article 673 (1) The liability of the member in Article 580 is extinguished in relation to the creditors of the Liquidating Membership Company who do not state their claims, or do not give advance notice of their claims within five years from the day of the registration of the dissolution at the location of head office of the Liquidating Membership Company, when five years have elapsed from the day of such registration.

２　前項の期間の経過後であっても、社員に分配していない残余財産があるときは、清算持分会社の債権者は、清算持分会社に対して弁済を請求することができる。

(2) Creditors of the Liquidating Membership Company may demand that the Liquidating Membership Company make the payment, even after the lapse of the period under the preceding paragraph, if there are residual assets not distributed to members.

第十節　適用除外等

Section 10 Exceptions to Application

（適用除外）

(Exceptions to Application)

第六百七十四条　次に掲げる規定は、清算持分会社については、適用しない。

Article 674 The provisions listed below do not apply to Liquidating Membership Company:

一　第四章第一節

(i) Chapter IV, Section 1;

二　第六百六条、第六百七条第一項（第三号及び第四号を除く。）及び第六百九条

(ii) Article 606, Article 607, paragraph (1) (excluding items (iii) and (iv)) and Article 609;

三　第五章第三節（第六百十七条第四項、第六百十八条及び第六百十九条を除く。）から第六節まで及び第七節第二款

(iii) Chapter V, Section 3 (excluding Article 617, paragraph (4), Article 618 and Article 619) through Section 6 and Section 7, Subsection 2; and

四　第六百三十八条第一項第三号及び第二項第二号

(iv) Article 638, paragraph (1), item (iii) and paragraph (2), item (ii) of the same Article.

（相続及び合併による退社の特則）

(Special Provisions on Withdrawal of Members Due to Inheritances and Mergers)

第六百七十五条　清算持分会社の社員が死亡した場合又は合併により消滅した場合には、第六百八条第一項の定款の定めがないときであっても、当該社員の相続人その他の一般承継人は、当該社員の持分を承継する。この場合においては、同条第四項及び第五項の規定を準用する。

Article 675 In cases where a member in a Liquidating Membership Company dies or disappears as a result of the merger, the heirs or other general successors of such member may succeed to the equity interest of such member even in the absence of the provisions of the articles of incorporation under Article 608, paragraph (1). In such cases, the provisions of paragraphs (4) and (5) of that Article apply mutatis mutandis.

第四編　社債

Part IV Bonds

第一章　総則

Chapter I General Provisions

（募集社債に関する事項の決定）

(Determination of Matters on Bonds for Subscription)

第六百七十六条　会社は、その発行する社債を引き受ける者の募集をしようとするときは、その都度、募集社債（当該募集に応じて当該社債の引受けの申込みをした者に対して割り当てる社債をいう。以下この編において同じ。）について次に掲げる事項を定めなければならない。

Article 676 Whenever a Company intends to solicit persons who subscribe for the Bonds it issues, the Company must determine the following matters with respect to the Bonds for subscription (meaning the Bonds that will be allotted to the persons who subscribed for those Bonds in response to such solicitation; hereinafter the same applies in this Part):

一　募集社債の総額

(i) the total amount of Bonds for subscription;

二　各募集社債の金額

(ii) the amount of each Bond for subscription;

三　募集社債の利率

(iii) the interest rate for the Bonds for subscription;

四　募集社債の償還の方法及び期限

(iv) the method and due date for the redemption of the Bonds for subscription;

五　利息支払の方法及び期限

(v) the method and due date for payment of the interest;

六　社債券を発行するときは、その旨

(vi) if Bond certificates are to be issued, the statement to that effect;

七　社債権者が第六百九十八条の規定による請求の全部又は一部をすることができないこととするときは、その旨

(vii) if it is to be arranged that bondholders may not make the demand under the provisions of Article 698, in whole or in part, the statement to that effect;

八　社債管理者が社債権者集会の決議によらずに第七百六条第一項第二号に掲げる行為をすることができることとするときは、その旨

(viii) If it is to be arranged that Bond administrator may perform the act listed in Article 706, paragraph (1), item (ii) in the absence of the resolution at the bondholders meeting, the statement to that effect;

九　各募集社債の払込金額（各募集社債と引換えに払い込む金銭の額をいう。以下この章において同じ。）若しくはその最低金額又はこれらの算定方法

(ix) The amount to be paid in for each Bond for subscription (meaning the amount of monies to be paid in in exchange for each Bond for subscription; hereinafter the same applies in this Chapter) or the minimum amount thereof, or the method for calculating those amounts;

十　募集社債と引換えにする金銭の払込みの期日

(x) The due date for payment in of the monies in exchange for the Bond for subscription;

十一　一定の日までに募集社債の総額について割当てを受ける者を定めていない場合において、募集社債の全部を発行しないこととするときは、その旨及びその一定の日

(xi) If it is to be arranged that the issue of the Bonds for subscription will not be carried out in their entirety in cases where the persons to whom the Bonds for subscription will be allotted are not prescribed for the total amount of the Bonds by a certain day, the statement to that effect and that certain day; and

十二　前各号に掲げるもののほか、法務省令で定める事項

(xii) Beyond what is set forth in each of the preceding items, matters prescribed by Ministry of Justice Order.

（募集社債の申込み）

(Applications for Bonds for Subscription)

第六百七十七条　会社は、前条の募集に応じて募集社債の引受けの申込みをしようとする者に対し、次に掲げる事項を通知しなければならない。

Article 677 (1) A Company must notify persons who intend to subscribe for Bonds for subscription in response to the solicitation under the preceding paragraph of the matters listed in the following items:

一　会社の商号

(i) the trade name of the Company;

二　当該募集に係る前条各号に掲げる事項

(ii) the matters listed in each item of the preceding Article relating to such solicitation;

三　前二号に掲げるもののほか、法務省令で定める事項

(iii) beyond what is set forth in the preceding two items, matters prescribed by Ministry of Justice Order.

２　前条の募集に応じて募集社債の引受けの申込みをする者は、次に掲げる事項を記載した書面を会社に交付しなければならない。

(2) A person who intends to apply the subscription for the Bonds for subscription in response to the solicitation in the preceding paragraph must deliver a document that gives the following information:

一　申込みをする者の氏名又は名称及び住所

(i) the name and address of the person applying;

二　引き受けようとする募集社債の金額及び金額ごとの数

(ii) the amount of the Bonds for subscription for which the person intends to subscribe and the number of Bonds for each amount; and

三　会社が前条第九号の最低金額を定めたときは、希望する払込金額

(iii) if the Company has prescribed the minimum amount under item (ix) of the preceding Article, the preferred amount for payment.

３　前項の申込みをする者は、同項の書面の交付に代えて、政令で定めるところにより、会社の承諾を得て、同項の書面に記載すべき事項を電磁的方法により提供することができる。この場合において、当該申込みをした者は、同項の書面を交付したものとみなす。

(3) A person who submits an application in paragraph (1) may, in lieu of delivering a document as referred to in that paragraph, provide the information that is required to be detailed in the document referred to in that paragraph by electronic or magnetic means, with the approval of the Company and pursuant to the provisions of Cabinet Order. In such cases, the person who submitted the application is deemed to have delivered the document in that paragraph.

４　第一項の規定は、会社が同項各号に掲げる事項を記載した金融商品取引法第二条第十項に規定する目論見書を第一項の申込みをしようとする者に対して交付している場合その他募集社債の引受けの申込みをしようとする者の保護に欠けるおそれがないものとして法務省令で定める場合には、適用しない。

(4) The provisions of paragraph (1) do not apply in cases where the Company has issued the prospectus prescribed in Article 2, paragraph (10) of the Financial Instruments and Exchange Act that states the matters listed in each item of that paragraph to a person who intends to submit the application under paragraph (1), and in other cases that are prescribed by Ministry of Justice Order as the cases where it is unlikely that the protection of persons who intend to submit the application for the subscription for Bonds for subscription will be compromised.

５　会社は、第一項各号に掲げる事項について変更があったときは、直ちに、その旨及び当該変更があった事項を第二項の申込みをした者（以下この章において「申込者」という。）に通知しなければならない。

(5) If there are changes in the matters listed in any item of paragraph (1), the Company must immediately notify persons who have submitted applications in paragraph (2) (hereinafter in this Subsection referred to as "Applicants") thereof and of the matters so changed.

６　会社が申込者に対してする通知又は催告は、第二項第一号の住所（当該申込者が別に通知又は催告を受ける場所又は連絡先を当該会社に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

(6) It is sufficient for a notice or letters of demand to an Applicant to be sent by the Company to the address under paragraph (2), item (i) (or, in cases where such Applicant notifies the Company of a different place or contact address for the receipt of notices or letters of demand, to such place or contact address).

７　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(7) The notice or letters of demand referred to in the preceding paragraph are deemed to have arrived at the time when such notice or letter of demand should normally have arrived.

（募集社債の割当て）

(Allotment of Bonds for Subscription)

第六百七十八条　会社は、申込者の中から募集社債の割当てを受ける者を定め、かつ、その者に割り当てる募集社債の金額及び金額ごとの数を定めなければならない。この場合において、会社は、当該申込者に割り当てる募集社債の金額ごとの数を、前条第二項第二号の数よりも減少することができる。

Article 678 (1) A Company must specify the persons to whom Bonds for subscription will be allotted from among the Applicants, and the amount, and the number for each amount, of the Bonds for subscription to be allotted to those persons. In such cases, the Company may reduce the number for each amount of Bonds for subscription that are to be allotted to such Applicants below the number under item (ii), paragraph (2) of the preceding Article.

２　会社は、第六百七十六条第十号の期日の前日までに、申込者に対し、当該申込者に割り当てる募集社債の金額及び金額ごとの数を通知しなければならない。

(2) The Company must notify the Applicants, no later than the day immediately preceding the date referred to in Article 676, item (x) of the amount, and the number for each amount, of the Bonds for subscription that will be allotted to such Applicant.

（募集社債の申込み及び割当てに関する特則）

(Special Provisions on Subscription and Allotment of Bonds for Subscription)

第六百七十九条　前二条の規定は、募集社債を引き受けようとする者がその総額の引受けを行う契約を締結する場合には、適用しない。

Article 679 The provisions of the preceding two Articles do not apply in cases where a person who intends to subscribe for the Bonds for subscription executes a contract for the subscription for the total amount of those Bonds.

（募集社債の社債権者）

(Bondholders of Bonds for Subscription)

第六百八十条　次の各号に掲げる者は、当該各号に定める募集社債の社債権者となる。

Article 680 The person listed in the following items is to be the Bondholders of the Bonds for subscription provided for in each of such items:

一　申込者　会社の割り当てた募集社債

(i) applicants: The Bonds for subscription allotted by the Company; or

二　前条の契約により募集社債の総額を引き受けた者　その者が引き受けた募集社債

(ii) a person who subscribed for all amount of the Bonds for subscription under the contract referred to in the preceding Article: The Bonds for subscription which such person has subscribed.

（社債原簿）

(Bond Register)

第六百八十一条　会社は、社債を発行した日以後遅滞なく、社債原簿を作成し、これに次に掲げる事項（以下この章において「社債原簿記載事項」という。）を記載し、又は記録しなければならない。

Article 681 A Company must, without delay after the day when Bonds are issued, prepare a bond register and enter or record the following information (hereinafter referred to as "Information Required to Be Entered in the Bond Register") in that register:

一　第六百七十六条第三号から第八号までに掲げる事項その他の社債の内容を特定するものとして法務省令で定める事項（以下この編において「種類」という。）

(i) the matters listed in Article 676, items (iii) through (xiii) and other matters prescribed by Ministry of Justice Order as the matters that specify the features of the Bonds (hereinafter in this Part referred to as "Class");

二　種類ごとの社債の総額及び各社債の金額

(ii) for each Class, the total amount of the Bonds and the amount of each Bond;

三　各社債と引換えに払い込まれた金銭の額及び払込みの日

(iii) the amount of the monies paid in in exchange for each Bond, and the day of the payment in;

四　社債権者（無記名社債（無記名式の社債券が発行されている社債をいう。以下この編において同じ。）の社債権者を除く。）の氏名又は名称及び住所

(iv) the name and address of the Bondholders (excluding the Bondholders of bearer Bonds (meaning Bonds for which bearer form Bond certificates are issued; hereinafter the same applies in this Part));

五　前号の社債権者が各社債を取得した日

(v) the days when the Bondholders in the preceding item acquired each Bond;

六　社債券を発行したときは、社債券の番号、発行の日、社債券が記名式か、又は無記名式かの別及び無記名式の社債券の数

(vi) if Bond certificates are issued, the serial number of the Bond certificates, the days of issue, whether the Bond certificates are registered certificates or bearer certificates, and the number of the bearer Bond certificates;

七　前各号に掲げるもののほか、法務省令で定める事項

(vii) beyond what is set forth in the preceding items, matters prescribed by Ministry of Justice Order.

（社債原簿記載事項を記載した書面の交付等）

(Delivery of Documents Showing Information Required to Be Entered in the Bond Register)

第六百八十二条　社債権者（無記名社債の社債権者を除く。）は、社債を発行した会社（以下この編において「社債発行会社」という。）に対し、当該社債権者についての社債原簿に記載され、若しくは記録された社債原簿記載事項を記載した書面の交付又は当該社債原簿記載事項を記録した電磁的記録の提供を請求することができる。

Article 682 (1) A bondholder (excluding the bondholders of bearer bonds) may file a request with the Company that issued the Bonds (hereinafter in this Part referred to as "Bond-Issuing Company") to be issued a document showing the Information Required to Be Entered in the Bond Register which has been entered or recorded in the bond register with respect to that bondholder, or to be provided with an electronic or magnetic record in which the Information Required to be Entered in the Bond Register has been recorded.

２　前項の書面には、社債発行会社の代表者が署名し、又は記名押印しなければならない。

(2) The document referred to in the preceding paragraph must be affixed with the signature, or name and seal, of the representative of the Bond-Issuing Company.

３　第一項の電磁的記録には、社債発行会社の代表者が法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(3) With respect to an electronic or magnetic record referred to in paragraph (1), the representative of the Bond-Issuing Company must implement measures in lieu of the affixation of signature, or name and seal prescribed by Ministry of Justice Order.

４　前三項の規定は、当該社債について社債券を発行する旨の定めがある場合には、適用しない。

(4) The provisions of the preceding three paragraphs do not apply in cases where there are provisions to the effect that Bond certificates are issued for such Bonds.

（社債原簿管理人）

(Bond Register Administrator)

第六百八十三条　会社は、社債原簿管理人（会社に代わって社債原簿の作成及び備置きその他の社債原簿に関する事務を行う者をいう。以下同じ。）を定め、当該事務を行うことを委託することができる。

Article 683 A Company may appoint a bond register administrator (meaning a person to prepare, keep, and otherwise administer the bond register on behalf of the Company; the same applies hereinafter), and may entrust that administrator with administering the same.

（社債原簿の備置き及び閲覧等）

(Keeping and Making Available for Inspection of the Bond Register)

第六百八十四条　社債発行会社は、社債原簿をその本店（社債原簿管理人がある場合にあっては、その営業所）に備え置かなければならない。

Article 684 (1) A Bond-Issuing Company must keep the bond register at its head office (or, if it has a Bond register administrator, at its business office).

２　社債権者その他の法務省令で定める者は、社債発行会社の営業時間内は、いつでも、次に掲げる請求をすることができる。この場合においては、当該請求の理由を明らかにしてしなければならない。

(2) The bondholders and other persons prescribed by Ministry of Justice Order may make the following requests at any time during the business hours of the Bond-Issuing Company. In such cases, the reasons for such request must be disclosed:

一　社債原簿が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the bond register is prepared in writing, the request for the inspection or copying of such document;

二　社債原簿が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the bond register has been prepared as an electronic or magnetic record, a request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

３　社債発行会社は、前項の請求があったときは、次のいずれかに該当する場合を除き、これを拒むことができない。

(3) If the request referred to in the preceding paragraph is made, the Bond-Issuing Company may not refuse such request unless:

一　当該請求を行う者がその権利の確保又は行使に関する調査以外の目的で請求を行ったとき。

(i) the person who made the request for other purposes than the research on securing or exercising the person's rights;

二　当該請求を行う者が社債原簿の閲覧又は謄写によって知り得た事実を利益を得て第三者に通報するため請求を行ったとき。

(ii) the person who made the request in order to notify the fact learned by inspecting or copying the bond register to third parties for profit; or

三　当該請求を行う者が、過去二年以内において、社債原簿の閲覧又は謄写によって知り得た事実を利益を得て第三者に通報したことがあるものであるとき。

(iii) the person who makes the request is a person who has notified the facts learned by inspecting or copying the bond register, to third parties for profit in the immediately preceding two years.

４　社債発行会社が株式会社である場合には、当該社債発行会社の親会社社員は、その権利を行使するため必要があるときは、裁判所の許可を得て、当該社債発行会社の社債原簿について第二項各号に掲げる請求をすることができる。この場合においては、当該請求の理由を明らかにしてしなければならない。

(4) In cases where a Bond-Issuing Company is a Stock Company, if it is necessary for the purpose of exercising the rights of a Member of the Parent Company of such Bond-Issuing Company, the relevant Member of the Parent Company may, with the permission of the court, make the request in each item of paragraph (2) with respect to the bond register of the Bond-Issuing Company. In such cases, the reasons of such request must be disclosed.

５　前項の親会社社員について第三項各号のいずれかに規定する事由があるときは、裁判所は、前項の許可をすることができない。

(5) The court may not grant the permission in the preceding paragraph if grounds provided for in any item of paragraph (3) apply to the Member of the parent Company in the preceding paragraph.

（社債権者に対する通知等）

(Notices to Bondholders)

第六百八十五条　社債発行会社が社債権者に対してする通知又は催告は、社債原簿に記載し、又は記録した当該社債権者の住所（当該社債権者が別に通知又は催告を受ける場所又は連絡先を当該社債発行会社に通知した場合にあっては、その場所又は連絡先）にあてて発すれば足りる。

Article 685 (1) It is sufficient for a notice or demand letter to bondholders to be sent by a Bond-Issuing Company to the address of such bondholders which has been entered or recorded in the bond register (or, in cases where such bondholders notify such Bond-Issuing Company of a different place or contact address for receipt of notices or demand letters, to such place or contact address).

２　前項の通知又は催告は、その通知又は催告が通常到達すべきであった時に、到達したものとみなす。

(2) The notices or demand letters referred to in the preceding paragraph are deemed to have arrived at the time when such notice or demand letter should normally have arrived.

３　社債が二以上の者の共有に属するときは、共有者は、社債発行会社が社債権者に対してする通知又は催告を受領する者一人を定め、当該社債発行会社に対し、その者の氏名又は名称を通知しなければならない。この場合においては、その者を社債権者とみなして、前二項の規定を適用する。

(3) If a Bond is co-owned by two or more persons, the co-owners must specify one person to receive the notices or demand letters sent by the Bond-Issuing Company to bondholders and notify such Bond-Issuing Company of the name of that person. In such cases, that person is deemed to be the bondholder and the provisions of the preceding two paragraphs apply mutatis mutandis.

４　前項の規定による共有者の通知がない場合には、社債発行会社が社債の共有者に対してする通知又は催告は、そのうちの一人に対してすれば足りる。

(4) In cases where there is no notice by co-owners under the provisions of the preceding paragraph, it is sufficient for a notice or demand letter sent by a Bond-Issuing Company to the co-owners of the bondholders if it is sent to one of them.

５　前各項の規定は、第七百二十条第一項の通知に際して社債権者に書面を交付し、又は当該書面に記載すべき事項を電磁的方法により提供する場合について準用する。この場合において、第二項中「到達したもの」とあるのは、「当該書面の交付又は当該事項の電磁的方法による提供があったもの」と読み替えるものとする。

(5) The provisions of the preceding paragraphs apply mutatis mutandis to the cases where, when the notice in Article 720, paragraph (1) is given, a document is delivered or matters to be stated in such document are provided to the bondholders by an electronic or magnetic means. In such cases, the phrase "to have arrived" in paragraph (2) is read as "to have been effected by delivery of such documents or the provision of such matters by electronic or magnetic means".

（共有者による権利の行使）

(Exercise of Rights by Co-Owners)

第六百八十六条　社債が二以上の者の共有に属するときは、共有者は、当該社債についての権利を行使する者一人を定め、会社に対し、その者の氏名又は名称を通知しなければ、当該社債についての権利を行使することができない。ただし、会社が当該権利を行使することに同意した場合は、この限りでない。

Article 686 If a Bond is co-owned by two or more persons, the co-owners may not exercise their rights in relation to such Bond unless they specify one person to exercise the rights in relation to such Bond, and notify the Company of the name of that person; provided, however, that this does not apply in cases where the Company has agreed to the exercise of such rights.

（社債券を発行する場合の社債の譲渡）

(Transfer of Bonds with Issued Certificates)

第六百八十七条　社債券を発行する旨の定めがある社債の譲渡は、当該社債に係る社債券を交付しなければ、その効力を生じない。

Article 687 Transfer of Bonds for which there are provisions to the effect that Bond certificates are issued does not become effective unless Bond certificates relating to such Bonds are delivered.

（社債の譲渡の対抗要件）

(Perfection of the Transfer of Bonds)

第六百八十八条　社債の譲渡は、その社債を取得した者の氏名又は名称及び住所を社債原簿に記載し、又は記録しなければ、社債発行会社その他の第三者に対抗することができない。

Article 688 (1) The transfer of Bonds cannot be asserted against the Bond-Issuing Company and other third parties unless the name and addresses of the persons who acquire those Bonds is stated or recorded in the bond register.

２　当該社債について社債券を発行する旨の定めがある場合における前項の規定の適用については、同項中「社債発行会社その他の第三者」とあるのは、「社債発行会社」とする。

(2) For the purpose of the application of the provisions of the preceding paragraph in cases where there are provisions to the effect that Bond certificates are issued with respect to such Bonds, the term "the Bond-Issuing Company and other third parties" in that paragraph is read as "the Bond-Issuing Company".

３　前二項の規定は、無記名社債については、適用しない。

(3) The provisions of the preceding two paragraphs do not apply to bearer bonds.

（権利の推定等）

(Presumption of Rights)

第六百八十九条　社債券の占有者は、当該社債券に係る社債についての権利を適法に有するものと推定する。

Article 689 (1) A possessor of Bond certificates is presumed to be the lawful owner of the right in relation to the Bonds for such Bond certificates.

２　社債券の交付を受けた者は、当該社債券に係る社債についての権利を取得する。ただし、その者に悪意又は重大な過失があるときは、この限りでない。

(2) A person who takes the delivery of Bond certificates acquires the rights in relation to the Bonds for such Bond certificates; provided, however, that this does not apply if that person has acted in bad faith or with gross negligence.

（社債権者の請求によらない社債原簿記載事項の記載又は記録）

(Entering or Recording Information Required to Be Entered in the Bond Register without a Request from Bondholders)

第六百九十条　社債発行会社は、次の各号に掲げる場合には、当該各号の社債の社債権者に係る社債原簿記載事項を社債原簿に記載し、又は記録しなければならない。

Article 690 (1) In a case as provided in one of the following items, a Bond-Issuing Company must enter or record in the bond register the Information That Is Required to Be Entered in the Bond Register with respect to the bondholder referred to in that item:

一　当該社債発行会社の社債を取得した場合

(i) in cases where the bondholders have acquired the Bonds of such Bond-Issuing Company;

二　当該社債発行会社が有する自己の社債を処分した場合

(ii) in cases where the bondholders have disposed of own Bonds held by the Bond-Issuing Company.

２　前項の規定は、無記名社債については、適用しない。

(2) The provisions of the preceding paragraph do not apply to any bearer bond.

（社債権者の請求による社債原簿記載事項の記載又は記録）

(Entering or Recording Information Required to Be Entered in the Bond Register as Requested by Bondholders)

第六百九十一条　社債を社債発行会社以外の者から取得した者（当該社債発行会社を除く。）は、当該社債発行会社に対し、当該社債に係る社債原簿記載事項を社債原簿に記載し、又は記録することを請求することができる。

Article 691 (1) A person (other than the Bond-Issuing Company in question) that has acquired Bonds from any person other than the Bond-Issuing Company may request that such Bond-Issuing Company enter or record in the bond register the Information That Is Required to Be Entered in the Bond Register with respect to such Bonds.

２　前項の規定による請求は、利害関係人の利益を害するおそれがないものとして法務省令で定める場合を除き、その取得した社債の社債権者として社債原簿に記載され、若しくは記録された者又はその相続人その他の一般承継人と共同してしなければならない。

(2) Except for the cases prescribed by Ministry of Justice Order as the case of no likelihood of harm to interested parties, requests under the provisions of the preceding paragraph must be made jointly with the person entered or recorded in the bond register as the bondholder of the Bonds so acquired, or the person's general successor(s) including the person's heir(s).

３　前二項の規定は、無記名社債については、適用しない。

(3) The provisions of the preceding two paragraphs do not apply to any bearer bond.

（社債券を発行する場合の社債の質入れ）

(Pledging Bonds with Issued Certificates)

第六百九十二条　社債券を発行する旨の定めがある社債の質入れは、当該社債に係る社債券を交付しなければ、その効力を生じない。

Article 692 Pledging Bonds for which there are provisions to the effect that Bond certificates are issued does not become effective, unless Bond certificates relating to such Bonds are delivered.

（社債の質入れの対抗要件）

(Perfection of Pledging Bonds)

第六百九十三条　社債の質入れは、その質権者の氏名又は名称及び住所を社債原簿に記載し、又は記録しなければ、社債発行会社その他の第三者に対抗することができない。

Article 693 (1) Pledging Bonds cannot be asserted against the Bond-Issuing Company and other third parties unless the names and addresses of the pledgees are entered or recorded in the bond register.

２　前項の規定にかかわらず、社債券を発行する旨の定めがある社債の質権者は、継続して当該社債に係る社債券を占有しなければ、その質権をもって社債発行会社その他の第三者に対抗することができない。

(2) Notwithstanding the provisions of the preceding paragraph, a pledgee of Bonds for which there are provisions to the effect that Bond certificates are issued may not assert the pledge against the Bond-Issuing Company and other third parties unless the pledgee is in continuous possession of the Bond certificates relating to such Bonds.

（質権に関する社債原簿の記載等）

(Entries in the Bond Register Regarding Pledges)

第六百九十四条　社債に質権を設定した者は、社債発行会社に対し、次に掲げる事項を社債原簿に記載し、又は記録することを請求することができる。

Article 694 (1) A person pledging Bonds may request the Bond-Issuing Company to enter or record the following information in the bond register:

一　質権者の氏名又は名称及び住所

(i) the name and address of the pledgee;

二　質権の目的である社債

(ii) the Bond underlying the pledge.

２　前項の規定は、社債券を発行する旨の定めがある場合には、適用しない。

(2) The provisions of the preceding paragraph do not apply in cases where there are provisions to the effect that Bond certificates will be issued.

（質権に関する社債原簿の記載事項を記載した書面の交付等）

(Delivery of Documents Showing Information That Has Been Entered in the Bond Register Regarding Pledges)

第六百九十五条　前条第一項各号に掲げる事項が社債原簿に記載され、又は記録された質権者は、社債発行会社に対し、当該質権者についての社債原簿に記載され、若しくは記録された同項各号に掲げる事項を記載した書面の交付又は当該事項を記録した電磁的記録の提供を請求することができる。

Article 695 (1) A pledgee whose information as set forth in each of the items of paragraph (1) of the preceding Article has been entered or recorded in the bond register may file a request with the Bond-Issuing Company to be issued a document showing the information set forth in each of the items of that paragraph which has been entered or recorded in the bond register with respect to that pledgee, or to be provided with the electronic or magnetic record in which that information has been recorded.

２　前項の書面には、社債発行会社の代表者が署名し、又は記名押印しなければならない。

(2) The documents in the preceding paragraph must be affixed with the signature, or name and seal, of a representative of the Bond-Issuing Company.

３　第一項の電磁的記録には、社債発行会社の代表者が法務省令で定める署名又は記名押印に代わる措置をとらなければならない。

(3) With respect to the electronic or magnetic record in paragraph (1), the representative of the Bond-Issuing Company must implement measures in lieu of the affixation of signature, or name and seal prescribed by Ministry of Justice Order.

（信託財産に属する社債についての対抗要件等）

(Perfection Requirements for Bonds Belonging to Trust Properties)

第六百九十五条の二　社債については、当該社債が信託財産に属する旨を社債原簿に記載し、又は記録しなければ、当該社債が信託財産に属することを社債発行会社その他の第三者に対抗することができない。

Article 695-2 (1) With regard to Bonds, it may not be asserted against a Bond-Issuing Company or other third party that the Bonds belong to the trust property unless it is entered or recorded in the bond register that the Bonds belong to the trust property.

２　第六百八十一条第四号の社債権者は、その有する社債が信託財産に属するときは、社債発行会社に対し、その旨を社債原簿に記載し、又は記録することを請求することができる。

(2) In cases where Bonds held by bondholders under Article 681, item (iv) belong to the trust property, the bondholders may request the Bond-Issuing Company to enter or record this in the bond register.

３　社債原簿に前項の規定による記載又は記録がされた場合における第六百八十二条第一項及び第六百九十条第一項の規定の適用については、第六百八十二条第一項中「記録された社債原簿記載事項」とあるのは「記録された社債原簿記載事項（当該社債権者の有する社債が信託財産に属する旨を含む。）」と、第六百九十条第一項中「社債原簿記載事項」とあるのは「社債原簿記載事項（当該社債権者の有する社債が信託財産に属する旨を含む。）」とする。

(3) For the purpose of application of the provisions of Article 682, paragraph (1) and Article 690, paragraph (1) to cases where entry or record is made in the bond register pursuant to the provisions of the provisions of the preceding paragraph, "the Information Required to Be Entered in the Bond Register which has been entered or recorded in the bond register with respect to that bondholder" in Article 682, paragraph (1) is read as "the Information Required to Be Entered in the Bond Register which has been entered or recorded in the bond register with respect to that bondholder (including the fact that Bonds held by the bondholder belong to the trust property)" and "Information That Is Required to Be Entered in the Bond Register with respect to the bondholder referred to in that item" in Article 690, paragraph (1) is read as "Information That Is Required to Be Entered in the Bond Register with respect to the bondholder referred to in that item Register (including the fact that Bonds held by the bondholder belong to the trust property)".

４　前三項の規定は、社債券を発行する旨の定めがある社債については、適用しない。

(4) The provisions of the preceding three paragraphs do not apply to Bonds for which there is a provision to the effect that Bond certificates are not issued.

（社債券の発行）

(Issuing of Bond Certificates)

第六百九十六条　社債発行会社は、社債券を発行する旨の定めがある社債を発行した日以後遅滞なく、当該社債に係る社債券を発行しなければならない。

Article 696 A Bond-Issuing Company must, without delay after the day of a Bond issue for which there are provisions to the effect that Bond certificates are issued, issue Bond certificates to represent those Bonds.

（社債券の記載事項）

(Matters to Be Stated on Bond Certificates)

第六百九十七条　社債券には、次に掲げる事項及びその番号を記載し、社債発行会社の代表者がこれに署名し、又は記名押印しなければならない。

Article 697 (1) A Bond-Issuing Company must state the following matters and the serial number on a Bond certificate, and the representative of the Bond-Issuing Company must affix the representative's signature, or name and seal:

一　社債発行会社の商号

(i) the trade name of the Bond-Issuing Company;

二　当該社債券に係る社債の金額

(ii) the amount of Bonds relating to such Bond certificates;

三　当該社債券に係る社債の種類

(iii) the Class of Bonds relating to such Bond certificates.

２　社債券には、利札を付することができる。

(2) Coupons may be attached to Bond certificates.

（記名式と無記名式との間の転換）

(Conversions between Registered Bonds and Bearer Bonds)

第六百九十八条　社債券が発行されている社債の社債権者は、第六百七十六条第七号に掲げる事項についての定めによりすることができないこととされている場合を除き、いつでも、その記名式の社債券を無記名式とし、又はその無記名式の社債券を記名式とすることを請求することができる。

Article 698 Bondholders of Bonds for which Bond certificates are issued may demand at any time that the Bond-Issuing Company convert their registered Bond certificates into bearer bond certificates, or convert their bearer bond certificates into registered bond certificates, except in cases where there is an arrangement under provisions with respect to the matters listed in Article 676, item (vii) that such conversion is not possible.

（社債券の喪失）

(Loss of Bond Certificates)

第六百九十九条　社債券は、非訟事件手続法第百条に規定する公示催告手続によって無効とすることができる。

Article 699 (1) Bond certificates may be invalidated pursuant to the public notification procedures under Article 100 of the Non-Contentious Cases Procedures Act.

２　社債券を喪失した者は、非訟事件手続法第百六条第一項に規定する除権決定を得た後でなければ、その再発行を請求することができない。

(2) Persons who have lost Bond certificates may not request the reissuing of their Bond certificates until after they obtain the invalidation provided for in Article 106, paragraph (1) of the Non-Contentious Cases Procedures Act.

（利札が欠けている場合における社債の償還）

(Redemption of Bonds Where Coupons Missing)

第七百条　社債発行会社は、社債券が発行されている社債をその償還の期限前に償還する場合において、これに付された利札が欠けているときは、当該利札に表示される社債の利息の請求権の額を償還額から控除しなければならない。ただし、当該請求権が弁済期にある場合は、この限りでない。

Article 700 (1) In cases where a Bond-Issuing Company redeems a Bond for which a Bond certificate is issued before it matures, if a coupon attached to the Bond is missing, the Bond-Issuing Company must deduct the amount of the claim for interest on the Bond indicated on such coupon from the redemption amount; provided, however, that this does not apply if such claim has fallen due.

２　前項の利札の所持人は、いつでも、社債発行会社に対し、これと引換えに同項の規定により控除しなければならない額の支払を請求することができる。

(2) The possessor of the coupon in the preceding paragraph may demand at any time that the Bond-Issuing Company pay the amount that must be deducted under the provisions of that paragraph in exchange for the coupon.

（社債の償還請求権等の消滅時効）

(Extinctive Prescription of Right to Claim Redemption of Bonds)

第七百一条　社債の償還請求権は、十年間行使しないときは、時効によって消滅する。

Article 701 (1) The right to claim the redemption of Bonds will be extinguished by prescription if not exercised for ten years.

２　社債の利息の請求権及び前条第二項の規定による請求権は、五年間行使しないときは、時効によって消滅する。

(2) The right to claim interest on Bonds and the right to claim under the provisions of paragraph (2) of the preceding Article will be extinguished by prescription if not exercised for five years.

第二章　社債管理者

Chapter II Bond Administrators

（社債管理者の設置）

(Establishment of Bond Administrators)

第七百二条　会社は、社債を発行する場合には、社債管理者を定め、社債権者のために、弁済の受領、債権の保全その他の社債の管理を行うことを委託しなければならない。ただし、各社債の金額が一億円以上である場合その他社債権者の保護に欠けるおそれがないものとして法務省令で定める場合は、この限りでない。

Article 702 In cases where a Company will issue Bonds, the Company must specify a Bond administrator and entrust the receipt of payments, the preservation of rights of claim on behalf of the bondholders and other administration of the Bonds to that manager; provided, however, that this does not apply in cases where the amount of each Bond is 100,000,000 yen or more, and other cases prescribed by Ministry of Justice Order as cases where it is unlikely that the protection of bondholders will be compromised.

（社債管理者の資格）

(Qualifications of Bond Administrators)

第七百三条　社債管理者は、次に掲げる者でなければならない。

Article 703 A Bond administrator must be a person listed as follows:

一　銀行

(i) a bank;

二　信託会社

(ii) a trust company; and

三　前二号に掲げるもののほか、これらに準ずるものとして法務省令で定める者

(iii) beyond what is set forth in the preceding two items, a person prescribed by Ministry of Justice Order as a person equivalent to the above.

（社債管理者の義務）

(Obligations of Bond Administrators)

第七百四条　社債管理者は、社債権者のために、公平かつ誠実に社債の管理を行わなければならない。

Article 704 (1) Bond administrators must perform the administration of Bonds in a fair and sincere manner on behalf of the bondholders.

２　社債管理者は、社債権者に対し、善良な管理者の注意をもって社債の管理を行わなければならない。

(2) Bond administrators must manage the Bonds with due care of a prudent manager to the bondholders.

（社債管理者の権限等）

(Bond Administrator's Power of Representation)

第七百五条　社債管理者は、社債権者のために社債に係る債権の弁済を受け、又は社債に係る債権の実現を保全するために必要な一切の裁判上又は裁判外の行為をする権限を有する。

Article 705 (1) A manager has authority to do all judicial and non-judicial acts on behalf of bondholders that are necessary to receive payment of claims relating to the Bonds or to preserve the realization of claims relating to the Bonds.

２　社債管理者が前項の弁済を受けた場合には、社債権者は、その社債管理者に対し、社債の償還額及び利息の支払を請求することができる。この場合において、社債券を発行する旨の定めがあるときは、社債権者は、社債券と引換えに当該償還額の支払を、利札と引換えに当該利息の支払を請求しなければならない。

(2) In cases where a Bond administrator has received payment under the preceding paragraph, the bondholders may claim payment of the redeemed amount of Bonds and interest from the Bond administrator. In such cases, if there are provisions to the effect that Bond certificates are issued, the bondholders must claim the payment of such redeemed amount in exchange for the Bond certificates, and the payment of such interest in exchange for the coupons.

３　前項前段の規定による請求権は、十年間行使しないときは、時効によって消滅する。

(3) The right to claim under the provisions of the first sentence of the preceding paragraph will be extinguished by prescription if not exercised for ten years.

４　社債管理者は、その管理の委託を受けた社債につき第一項の行為をするために必要があるときは、裁判所の許可を得て、社債発行会社の業務及び財産の状況を調査することができる。

(4) If it is necessary for a Bond administrator to carry out the acts under paragraph (1) with respect to Bonds that the Bond administrator has been entrusted to administer, the Bond administrator may, with the permission of the court, investigate the status of the business and assets of the Bond-Issuing Company.

第七百六条　社債管理者は、社債権者集会の決議によらなければ、次に掲げる行為をしてはならない。ただし、第二号に掲げる行為については、第六百七十六条第八号に掲げる事項についての定めがあるときは、この限りでない。

Article 706 (1) A Bond administrator may not carry out the following acts without a resolution at a bondholders meeting; provided, however, that this does not apply with respect to the act listed in item (ii) if there are provisions with respect to the matters listed in Article 676, item (viii):

一　当該社債の全部についてするその支払の猶予、その債務の不履行によって生じた責任の免除又は和解（次号に掲げる行為を除く。）

(i) with respect to all of the Bonds, granting extension for the payment of those Bonds, or releasing, or settling liability arising from the failure to perform the obligations of those Bonds (excluding the acts listed in the following item);

二　当該社債の全部についてする訴訟行為又は破産手続、再生手続、更生手続若しくは特別清算に関する手続に属する行為（前条第一項の行為を除く。）

(ii) with respect to all of the Bonds, prosecuting lawsuits, or proceeding with bankruptcy procedures, rehabilitation procedures, reorganization procedures or procedures regarding special liquidation (excluding the act under paragraph (1) of the preceding Article).

２　社債管理者は、前項ただし書の規定により社債権者集会の決議によらずに同項第二号に掲げる行為をしたときは、遅滞なく、その旨を公告し、かつ、知れている社債権者には、各別にこれを通知しなければならない。

(2) If a Bond administrator carries out the acts listed in item (ii) of the preceding paragraph without a resolution at a bondholders meeting under the provisions of the proviso to that paragraph, the Bond administrator must, without delay, give public notice to such effect and separate notice thereof to each known bondholder.

３　前項の規定による公告は、社債発行会社における公告の方法によりしなければならない。ただし、その方法が電子公告であるときは、その公告は、官報に掲載する方法でしなければならない。

(3) The public notice under the provisions of the preceding paragraph must be made in accordance with the Method of Public Notice used by the Bond-Issuing Company; provided, however, that, if that method is Electronic Public Notice, such public notice must be effected by publication in the Official Gazette.

４　社債管理者は、その管理の委託を受けた社債につき第一項各号に掲げる行為をするために必要があるときは、裁判所の許可を得て、社債発行会社の業務及び財産の状況を調査することができる。

(4) If it is necessary for a Bond administrator to carry out the acts listed in each item of paragraph (1) with respect to Bonds that the Bond administrator has been entrusted to administer, the Bond administrator may, with the permission of the court, investigate the status of the business and assets of the Bond-Issuing Company.

（特別代理人の選任）

(Appointment of Special Agent)

第七百七条　社債権者と社債管理者との利益が相反する場合において、社債権者のために裁判上又は裁判外の行為をする必要があるときは、裁判所は、社債権者集会の申立てにより、特別代理人を選任しなければならない。

Article 707 In cases where there is conflict between the interests of the bondholders and those of the Bond administrator, if it is necessary to carry out judicial and non-judicial acts on behalf of bondholders, the court must, in response to a petition by the bondholders meeting, appoint a special agent.

（社債管理者等の行為の方式）

(Method of Acts of Bond Administrators)

第七百八条　社債管理者又は前条の特別代理人が社債権者のために裁判上又は裁判外の行為をするときは、個別の社債権者を表示することを要しない。

Article 708 If a Bond administrator or a special agent under the preceding Article performs judicial or non-judicial acts on behalf of bondholders, they need not identify individual bondholders.

（二以上の社債管理者がある場合の特則）

(Special Provisions for Multiple Bond Administrators)

第七百九条　二以上の社債管理者があるときは、これらの者が共同してその権限に属する行為をしなければならない。

Article 709 (1) If there are two or more Bond administrators, these persons must perform the acts within their authority jointly.

２　前項に規定する場合において、社債管理者が第七百五条第一項の弁済を受けたときは、社債管理者は、社債権者に対し、連帯して、当該弁済の額を支払う義務を負う。

(2) In the cases provided for in the preceding paragraph, if Bond administrators have accepted payments under Article 705, paragraph (1), the Bond administrators are jointly and severally liable for payment of the amount so tendered.

（社債管理者の責任）

(Liability of Bond Administrator)

第七百十条　社債管理者は、この法律又は社債権者集会の決議に違反する行為をしたときは、社債権者に対し、連帯して、これによって生じた損害を賠償する責任を負う。

Article 710 (1) If Bond administrators commit acts in violation of this Act or resolutions at the bondholders meeting, they are jointly and severally liable to compensate bondholders for losses arising as a result.

２　社債管理者は、社債発行会社が社債の償還若しくは利息の支払を怠り、若しくは社債発行会社について支払の停止があった後又はその前三箇月以内に、次に掲げる行為をしたときは、社債権者に対し、損害を賠償する責任を負う。ただし、当該社債管理者が誠実にすべき社債の管理を怠らなかったこと又は当該損害が当該行為によって生じたものでないことを証明したときは、この限りでない。

(2) A Bond administrator is liable to compensate bondholders for losses if the Bond administrator commits any of the following acts after, or within three months prior to, the Bond-Issuing Company's having failed to redeem Bonds or pay interest on the same, or having suspended payments; provided, however, that this does not apply if such Bond administrator has proven that the Bond administrator did not fail to manage the Bonds with due diligence, or that such losses were not caused by such acts:

一　当該社債管理者の債権に係る債務について社債発行会社から担保の供与又は債務の消滅に関する行為を受けること。

(i) accepting, with respect to an obligation relating to a claim of such Bond administrator, the tender of a security or an act regarding the extinguishment of the obligation from the Bond-Issuing Company;

二　当該社債管理者と法務省令で定める特別の関係がある者に対して当該社債管理者の債権を譲り渡すこと（当該特別の関係がある者が当該債権に係る債務について社債発行会社から担保の供与又は債務の消滅に関する行為を受けた場合に限る。）。

(ii) transferring a claim of such Bond administrator to a person who has a special relationship prescribed by Ministry of Justice Order with such Bond administrator (limited to cases where the person who has such special relationship has accepted with respect to an obligation relating to such claim, the tender of a security or an act regarding the extinguishment of the obligation, from the Bond-Issuing Company); or

三　当該社債管理者が社債発行会社に対する債権を有する場合において、契約によって負担する債務を専ら当該債権をもってする相殺に供する目的で社債発行会社の財産の処分を内容とする契約を社債発行会社との間で締結し、又は社債発行会社に対して債務を負担する者の債務を引き受けることを内容とする契約を締結し、かつ、これにより社債発行会社に対し負担した債務と当該債権とを相殺すること。

(iii) in cases where such Bond administrator has a claim against the Bond-Issuing Company, entering into a contract with the Bond-Issuing Company for disposal of assets of the Bond-Issuing Company, or entering into a contract under which the Bond administrator assumes the obligations that a person owes to the Bond-Issuing Company, in each case for the sole purpose of setting off obligations to the Bond-Issuing Company that the Bond administrator assumes under the contract against the Bond administrator's claim against the Bond-Issuing Company;

四　当該社債管理者が社債発行会社に対して債務を負担する場合において、社債発行会社に対する債権を譲り受け、かつ、当該債務と当該債権とを相殺すること。

(iv) in cases where such Bond administrator has an obligation to the Bond-Issuing Company, accepting the transfer of a claim against the Bond-Issuing Company and setting off such obligation against such claim.

（社債管理者の辞任）

(Resignation of Bond Administrators)

第七百十一条　社債管理者は、社債発行会社及び社債権者集会の同意を得て辞任することができる。この場合において、他に社債管理者がないときは、当該社債管理者は、あらかじめ、事務を承継する社債管理者を定めなければならない。

Article 711 (1) A Bond administrator may resign with the consent of the Bond-Issuing Company and the bondholders meeting. In such cases, if there is no other Bond administrator, such Bond administrator must specify a Bond administrator to succeed to the administration of the Bonds in advance.

２　前項の規定にかかわらず、社債管理者は、第七百二条の規定による委託に係る契約に定めた事由があるときは、辞任することができる。ただし、当該契約に事務を承継する社債管理者に関する定めがないときは、この限りでない。

(2) Notwithstanding the provisions of the preceding paragraph, a Bond administrator may resign on any ground provided for in the entrustment contract under the provisions of Article 702; provided, however, that this does not apply if such contract does not have provisions regarding Bond administrators to succeed to the administration of the Bonds.

３　第一項の規定にかかわらず、社債管理者は、やむを得ない事由があるときは、裁判所の許可を得て、辞任することができる。

(3) Notwithstanding the provisions of paragraph (1), a Bond administrator may resign with the permission of the court if there are unavoidable reasons.

（社債管理者が辞任した場合の責任）

(Liability of Bond Administrators after Resignation)

第七百十二条　第七百十条第二項の規定は、社債発行会社が社債の償還若しくは利息の支払を怠り、若しくは社債発行会社について支払の停止があった後又はその前三箇月以内に前条第二項の規定により辞任した社債管理者について準用する。

Article 712 The provisions of Article 710, paragraph (2) apply mutatis mutandis to a person who resigned as Bond administrator under the provisions of paragraph (2) of the preceding Article after, or within three months prior to, the Bond-Issuing Company's having failed to redeem Bonds or pay interest, or having suspended payments.

（社債管理者の解任）

(Dismissal of Bond Administrators)

第七百十三条　裁判所は、社債管理者がその義務に違反したとき、その事務処理に不適任であるときその他正当な理由があるときは、社債発行会社又は社債権者集会の申立てにより、当該社債管理者を解任することができる。

Article 713 The court may dismiss a Bond administrator in response to a petition by the Bond-Issuing Company or a bondholders meeting if such Bond administrator has violated the Bond administrator's obligations, if the Bond administrator is not fit to handle the administration for which the Bond administrator is responsible, or if there are other justifiable grounds.

（社債管理者の事務の承継）

(Succession to Bond Administrator's Administration of Bonds)

第七百十四条　社債管理者が次のいずれかに該当することとなった場合において、他に社債管理者がないときは、社債発行会社は、事務を承継する社債管理者を定め、社債権者のために、社債の管理を行うことを委託しなければならない。この場合においては、社債発行会社は、社債権者集会の同意を得るため、遅滞なく、これを招集し、かつ、その同意を得ることができなかったときは、その同意に代わる裁判所の許可の申立てをしなければならない。

Article 714 (1) In cases where a Bond administrator has fallen under any of the following circumstances, if there is no other Bond administrator, the Bond-Issuing Company must specify a Bond administrator to succeed to the administration of the Bonds, and entrust the administration of the Bonds to such person on behalf of the bondholders. In such cases, the Bond-Issuing Company must convene a bondholders meeting without delay in order to obtain the consent of the same, and if such consent cannot be obtained, must file a petition for the permission of the court in lieu of such consent:

一　第七百三条各号に掲げる者でなくなったとき。

(i) if the Bond administrator is no longer a person listed in any item of Article 703;

二　第七百十一条第三項の規定により辞任したとき。

(ii) if the Bond administrator has resigned under the provisions of Article 711, paragraph (3);

三　前条の規定により解任されたとき。

(iii) if the Bond administrator has been dismissed under the provisions of the preceding paragraph; or

四　解散したとき。

(iv) if the Bond administrator has been dissolved.

２　社債発行会社は、前項前段に規定する場合において、同項各号のいずれかに該当することとなった日後二箇月以内に、同項後段の規定による招集をせず、又は同項後段の申立てをしなかったときは、当該社債の総額について期限の利益を喪失する。

(2) In the cases provided for in the first sentence of the preceding paragraph, if a Bond-Issuing Company does not convene a meeting under the provisions of the second sentence of that paragraph or file a petition under the second sentence of that paragraph within two months of the day on which the Bond-Issuing Company fell under any of the circumstances in each item of that paragraph, the Bond-Issuing Company will forfeit the benefit of time in relation to the total amount of such Bonds.

３　第一項前段に規定する場合において、やむを得ない事由があるときは、利害関係人は、裁判所に対し、事務を承継する社債管理者の選任の申立てをすることができる。

(3) In the cases provided for in the first sentence of paragraph (1), if there are unavoidable reasons, interested parties may petition the court for the appointment of a Bond administrator to succeed to the administration of the Bonds.

４　社債発行会社は、第一項前段の規定により事務を承継する社債管理者を定めた場合（社債権者集会の同意を得た場合を除く。）又は前項の規定による事務を承継する社債管理者の選任があった場合には、遅滞なく、その旨を公告し、かつ、知れている社債権者には、各別にこれを通知しなければならない。

(4) In cases where a Bond-Issuing Company has specified the Bond administrator to succeed to the administration of the Bonds under the provisions of the first sentence of paragraph (1) (excluding cases where the consent of a bondholders meeting has been obtained), or in cases where a Bond administrator has been appointed to succeed to the administration of the Bonds under the provisions of the preceding paragraph, the Bond-Issuing Company must, without delay, give public notice to such effect and separate notice thereof to each known bondholder.

第三章　社債権者集会

Chapter III Bondholders Meetings

（社債権者集会の構成）

(Constitution of Bondholders Meetings)

第七百十五条　社債権者は、社債の種類ごとに社債権者集会を組織する。

Article 715 Bondholders meetings for each Class of Bonds are constituted by bondholders.

（社債権者集会の権限）

(Authority of Bondholders Meetings)

第七百十六条　社債権者集会は、この法律に規定する事項及び社債権者の利害に関する事項について決議をすることができる。

Article 716 At bondholders meetings, matters provided for in this Act and matters in relation to the interests of the bondholders may be resolved.

（社債権者集会の招集）

(Convocation of Bondholders Meetings)

第七百十七条　社債権者集会は、必要がある場合には、いつでも、招集することができる。

Article 717 (1) Bondholders meetings may, where necessary, be convened at any time.

２　社債権者集会は、次条第三項の規定により招集する場合を除き、社債発行会社又は社債管理者が招集する。

(2) Bondholders meetings are convened by the Bond-Issuing Company or Bond administrator, except in cases where a bondholders meeting is convened under the provisions of paragraph (3) of the following Article.

（社債権者による招集の請求）

(Demand for Convocation of Meeting by Bondholders)

第七百十八条　ある種類の社債の総額（償還済みの額を除く。）の十分の一以上に当たる社債を有する社債権者は、社債発行会社又は社債管理者に対し、社債権者集会の目的である事項及び招集の理由を示して、社債権者集会の招集を請求することができる。

Article 718 (1) Bondholders who hold not less than one tenth (1/10) of the total amount of Bonds of a certain Class (excluding Bonds that have been redeemed) may demand that the Bond-Issuing Company or Bond administrator convene a bondholders meeting, by disclosing the matters that form the purpose of the bondholders meeting and the reasons for the convocation.

２　社債発行会社が有する自己の当該種類の社債の金額の合計額は、前項に規定する社債の総額に算入しない。

(2) The sum of the amount of Bonds in the Class in question which are held by the Bond-Issuing Company itself is not included in the calculation of the total amount of the Bonds under the preceding paragraph.

３　次に掲げる場合には、第一項の規定による請求をした社債権者は、裁判所の許可を得て、社債権者集会を招集することができる。

(3) In the following cases, the bondholders who made the demand under the provisions of paragraph (1) may convene a bondholders meeting with the permission of the court:

一　第一項の規定による請求の後遅滞なく招集の手続が行われない場合

(i) in cases where the convocation procedure is not effected without delay after the demand pursuant to the provisions of paragraph (1); or

二　第一項の規定による請求があった日から八週間以内の日を社債権者集会の日とする社債権者集会の招集の通知が発せられない場合

(ii) in cases where notice of the convocation of a bondholders meeting stating a day falling within an eight-week period after the day of the demand under the provisions of paragraph (1) as the day of the bondholders meeting, is not sent.

４　第一項の規定による請求又は前項の規定による招集をしようとする無記名社債の社債権者は、その社債券を社債発行会社又は社債管理者に提示しなければならない。

(4) Bondholders of bearer Bonds who intend to make a demand pursuant to the provisions of paragraph (1) or to effect the convocation pursuant to the provisions of the preceding paragraph must present their Bond certificates to the Bond-Issuing Company or Bond administrator.

（社債権者集会の招集の決定）

(Determination of Convocation of Bondholders Meetings)

第七百十九条　社債権者集会を招集する者（以下この章において「招集者」という。）は、社債権者集会を招集する場合には、次に掲げる事項を定めなければならない。

Article 719 A person who convenes a bondholders meeting (hereinafter in this Chapter referred to as "Convener") must specify the following matters when convening a bondholders meeting:

一　社債権者集会の日時及び場所

(i) the date, time and place of the bondholders meeting;

二　社債権者集会の目的である事項

(ii) the matters that form the purpose of the bondholders meeting;

三　社債権者集会に出席しない社債権者が電磁的方法によって議決権を行使することができることとするときは、その旨

(iii) if it is to be arranged that bondholders who do not attend the bondholders meeting may exercise voting rights by electronic or magnetic means, a statement to such effect;

四　前三号に掲げるもののほか、法務省令で定める事項

(iv) beyond what is set forth in the preceding three items, matters prescribed by Ministry of Justice Order.

（社債権者集会の招集の通知）

(Notice of Convocation of Bondholders Meetings)

第七百二十条　社債権者集会を招集するには、招集者は、社債権者集会の日の二週間前までに、知れている社債権者及び社債発行会社並びに社債管理者がある場合にあっては社債管理者に対して、書面をもってその通知を発しなければならない。

Article 720 (1) In order to convene a bondholders meeting, the Convener must give written notice thereof to known bondholders and the Bond-Issuing Company, as well as to the Bond administrator if appointed, no later than two weeks prior to the day of the bondholders meeting.

２　招集者は、前項の書面による通知の発出に代えて、政令で定めるところにより、同項の通知を受けるべき者の承諾を得て、電磁的方法により通知を発することができる。この場合において、当該招集者は、同項の書面による通知を発したものとみなす。

(2) In lieu of sending the written notice referred to in the preceding paragraph, the Convener may send a notice by electronic or magnetic means with the consent of bondholders, pursuant to the provisions of Cabinet Order. In such cases, such Convener is deemed to have sent the written notice under that paragraph.

３　前二項の通知には、前条各号に掲げる事項を記載し、又は記録しなければならない。

(3) The notice under the preceding two paragraphs must state or record the matters listed in each item of the preceding Article.

４　社債発行会社が無記名式の社債券を発行している場合において、社債権者集会を招集するには、招集者は、社債権者集会の日の三週間前までに、社債権者集会を招集する旨及び前条各号に掲げる事項を公告しなければならない。

(4) In cases where a Bond-Issuing Company issues bearer Bond certificates, in order to convene a bondholders meeting, the Convener must give public notice to the effect that a bondholders meeting will be convened and of the matters listed in each item of the preceding Article no later than three weeks prior to the day of the bondholders meeting.

５　前項の規定による公告は、社債発行会社における公告の方法によりしなければならない。ただし、招集者が社債発行会社以外の者である場合において、その方法が電子公告であるときは、その公告は、官報に掲載する方法でしなければならない。

(5) The public notice pursuant to the provisions of the preceding paragraph must be given in accordance with the Method of Public Notice used by the Bond-Issuing Company; provided, however, that, in cases where the Convener is a person other than the Bond-Issuing Company, if such method is Electronic Public Notice, such public notice must be effected by publication in the Official Gazette.

（社債権者集会参考書類及び議決権行使書面の交付等）

(Delivery of Reference Documents for Bondholders Meetings and Voting Forms)

第七百二十一条　招集者は、前条第一項の通知に際しては、法務省令で定めるところにより、知れている社債権者に対し、議決権の行使について参考となるべき事項を記載した書類（以下この条において「社債権者集会参考書類」という。）及び社債権者が議決権を行使するための書面（以下この章において「議決権行使書面」という。）を交付しなければならない。

Article 721 (1) The Convener must, when giving notice under paragraph (1) of the preceding Article, deliver documents containing reference materials for exercising voting rights (hereinafter in this Article referred to as "Reference Documents for Bondholders Meetings") and the documents to be used by bondholders to exercise voting rights (hereinafter in this Chapter referred to as "Voting Form") to known bondholders, pursuant to the provisions of Ministry of Justice Order.

２　招集者は、前条第二項の承諾をした社債権者に対し同項の電磁的方法による通知を発するときは、前項の規定による社債権者集会参考書類及び議決権行使書面の交付に代えて、これらの書類に記載すべき事項を電磁的方法により提供することができる。ただし、社債権者の請求があったときは、これらの書類を当該社債権者に交付しなければならない。

(2) If the Convener issues notice by electronic or magnetic means as referred to in paragraph (2) of the preceding Article to bondholders who have given consent under the same paragraph, in lieu of delivering the Reference Documents for Bondholders Meetings and Voting Forms under the provisions of the preceding paragraph, the Convener may use electronic or magnetic means to provide the information that is required to be detailed in those documents; provided, however, that if there is a request from a bondholder, the Convener must deliver such documents to such bondholder.

３　招集者は、前条第四項の規定による公告をした場合において、社債権者集会の日の一週間前までに無記名社債の社債権者の請求があったときは、直ちに、社債権者集会参考書類及び議決権行使書面を当該社債権者に交付しなければならない。

(3) In cases where public notice is given pursuant to the provisions of paragraph (4) of the preceding Article, if there is a request by a bondholder of bearer bonds no later than one week prior to the day of the bondholders meeting, the Convener must immediately deliver the Reference Documents for Bondholders Meetings and Voting Forms to such bondholder.

４　招集者は、前項の規定による社債権者集会参考書類及び議決権行使書面の交付に代えて、政令で定めるところにより、社債権者の承諾を得て、これらの書類に記載すべき事項を電磁的方法により提供することができる。この場合において、当該招集者は、同項の規定によるこれらの書類の交付をしたものとみなす。

(4) In lieu of delivering the Reference Documents for Bondholders Meetings and Voting Form under the provisions of the preceding paragraph, a Convener may use electronic or magnetic means to provide the information that is required to be detailed in such documents, with the consent of the bondholders and pursuant to the provisions of Cabinet Order. In such cases, such Convener is deemed to have delivered those documents under the provisions of that paragraph.

第七百二十二条　招集者は、第七百十九条第三号に掲げる事項を定めた場合には、第七百二十条第二項の承諾をした社債権者に対する電磁的方法による通知に際して、法務省令で定めるところにより、社債権者に対し、議決権行使書面に記載すべき事項を当該電磁的方法により提供しなければならない。

Article 722 (1) If the particulars referred set forth in Article 719, item (iii) have been specified, when using electronic or magnetic means to notify bondholders that have given the consent referred to in Article 720, paragraph (2), the Convener must use that electronic or magnetic means to provide the bondholders with the information that is required to be detailed in the Voting Form, pursuant to the provisions of Ministry of Justice Order.

２　招集者は、第七百十九条第三号に掲げる事項を定めた場合において、第七百二十条第二項の承諾をしていない社債権者から社債権者集会の日の一週間前までに議決権行使書面に記載すべき事項の電磁的方法による提供の請求があったときは、法務省令で定めるところにより、直ちに、当該社債権者に対し、当該事項を電磁的方法により提供しなければならない。

(2) In cases where the matters listed in Article 719, item (iii) are specified, if there is a request from a bondholder who did not give consent under Article 720, paragraph (2) no later than one week prior to the day of the bondholders meeting to be provided with the information that is required to be detailed in the Voting Form by electronic or magnetic means, the Convener must use electronic or magnetic means to immediately provide the bondholder with that information, pursuant to the provisions of Ministry of Justice Order.

（議決権の額等）

(Amount of Voting Rights)

第七百二十三条　社債権者は、社債権者集会において、その有する当該種類の社債の金額の合計額（償還済みの額を除く。）に応じて、議決権を有する。

Article 723 (1) Bondholders have voting rights at bondholders meetings in proportion to the total amounts of Bonds of the relevant Classes they hold (excluding amounts already redeemed).

２　前項の規定にかかわらず、社債発行会社は、その有する自己の社債については、議決権を有しない。

(2) Notwithstanding the provisions of the preceding paragraph, a Bond-Issuing Company does not have voting rights with respect to its own Bonds that it holds.

３　議決権を行使しようとする無記名社債の社債権者は、社債権者集会の日の一週間前までに、その社債券を招集者に提示しなければならない。

(3) Bondholders of bearer Bonds who intend to exercise voting rights must present their Bond certificates to the Convener no later than one week prior to the day of a bondholders meeting.

（社債権者集会の決議）

(Resolutions at Bondholders Meetings)

第七百二十四条　社債権者集会において決議をする事項を可決するには、出席した議決権者（議決権を行使することができる社債権者をいう。以下この章において同じ。）の議決権の総額の二分の一を超える議決権を有する者の同意がなければならない。

Article 724 (1) In order to pass a matter to be resolved at a bondholders meeting, the consent of persons who hold more than half of the total amount of voting rights of voting rights holders (meaning the bondholders who can exercise voting rights; hereinafter the same applies in this Chapter) present at the meeting must be obtained.

２　前項の規定にかかわらず、社債権者集会において次に掲げる事項を可決するには、議決権者の議決権の総額の五分の一以上で、かつ、出席した議決権者の議決権の総額の三分の二以上の議決権を有する者の同意がなければならない。

(2) Notwithstanding the provisions of the preceding paragraph, in order to pass the following matters at a bondholders meeting, the consent of persons who hold not less than one fifth (1/5) of the total amount of voting rights of voting rights holders, being not less than two thirds (2/3) of the total amount of voting rights of voting rights holders present at the meeting, must be obtained:

一　第七百六条第一項各号に掲げる行為に関する事項

(i) matters regarding the acts listed in each item of Article 706; and

二　第七百六条第一項、第七百三十六条第一項、第七百三十七条第一項ただし書及び第七百三十八条の規定により社債権者集会の決議を必要とする事項

(ii) matters for which a resolution at a bondholders meeting is required under the provisions of Article 706, paragraph (1), Article 736, paragraph (1), the proviso to Article 737, paragraph (1) and Article 738.

３　社債権者集会は、第七百十九条第二号に掲げる事項以外の事項については、決議をすることができない。

(3) At bondholders meetings, matters other than those listed in Article 719, item (ii) may not be resolved.

（議決権の代理行使）

(Proxy Voting)

第七百二十五条　社債権者は、代理人によってその議決権を行使することができる。この場合においては、当該社債権者又は代理人は、代理権を証明する書面を招集者に提出しなければならない。

Article 725 (1) Bondholders may exercise voting rights by proxy. In such cases, such bondholders or proxies must submit to the Convener a document certifying such power of representation.

２　前項の代理権の授与は、社債権者集会ごとにしなければならない。

(2) The grant of the power of representation under the preceding paragraph must be made for each bondholders meeting.

３　第一項の社債権者又は代理人は、代理権を証明する書面の提出に代えて、政令で定めるところにより、招集者の承諾を得て、当該書面に記載すべき事項を電磁的方法により提供することができる。この場合において、当該社債権者又は代理人は、当該書面を提出したものとみなす。

(3) Bondholders or proxies referred to in paragraph (1) may, in lieu of submitting a document certifying the power of representation, use electronic or magnetic means to provide the information that is required to be detailed in such document, with the approval of the Convener and pursuant to the provisions of Cabinet Order. In such cases, such bondholders or proxies are deemed to have submitted such document.

４　社債権者が第七百二十条第二項の承諾をした者である場合には、招集者は、正当な理由がなければ、前項の承諾をすることを拒んではならない。

(4) In cases where the bondholders are persons who gave consent under Article 720, paragraph (2), the Convener may not refuse to grant approval under the preceding paragraph without reasonable grounds.

（書面による議決権の行使）

(Voting in Writing)

第七百二十六条　社債権者集会に出席しない社債権者は、書面によって議決権を行使することができる。

Article 726 (1) Bondholders who do not attend a bondholders meeting may exercise voting rights in writing.

２　書面による議決権の行使は、議決権行使書面に必要な事項を記載し、法務省令で定める時までに当該記載をした議決権行使書面を招集者に提出して行う。

(2) The exercise of voting rights in writing is effected by entering the necessary matters on the Voting Form and submitting it to the Convener by the time prescribed by Ministry of Justice Order.

３　前項の規定により書面によって行使した議決権の額は、出席した議決権者の議決権の額に算入する。

(3) The amount of voting rights exercised in writing under the provisions of the preceding paragraph is included in the amount of the voting rights of the bondholders present at the meeting.

（電磁的方法による議決権の行使）

(Voting by Electronic or Magnetic Means)

第七百二十七条　電磁的方法による議決権の行使は、政令で定めるところにより、招集者の承諾を得て、法務省令で定める時までに議決権行使書面に記載すべき事項を、電磁的方法により当該招集者に提供して行う。

Article 727 (1) The exercise of voting rights by electronic or magnetic means is effected by using electronic or magnetic means to provide the Convener with the information that is required to be entered in the Voting Form no later than the time prescribed by Ministry of Justice Order, with the approval of the Convener and pursuant to the provisions of Cabinet Order.

２　社債権者が第七百二十条第二項の承諾をした者である場合には、招集者は、正当な理由がなければ、前項の承諾をすることを拒んではならない。

(2) In cases where the bondholders are persons who have given consent under Article 720, paragraph (2), the Convener may not refuse to grant approval under the preceding paragraph without justifiable grounds.

３　第一項の規定により電磁的方法によって行使した議決権の額は、出席した議決権者の議決権の額に算入する。

(3) The amount of the voting rights exercised by electronic or magnetic means under the provisions of paragraph (1) is included in the amount of the voting rights of the bondholders present at the meeting.

（議決権の不統一行使）

(Inconsistent Voting)

第七百二十八条　社債権者は、その有する議決権を統一しないで行使することができる。この場合においては、社債権者集会の日の三日前までに、招集者に対してその旨及びその理由を通知しなければならない。

Article 728 (1) Bondholders may exercise the voting rights they hold without maintaining consistency. In such cases, the bondholders must notify the Convener to such effect and of the reasons for the same no later than three days prior to the day of the bondholders meeting.

２　招集者は、前項の社債権者が他人のために社債を有する者でないときは、当該社債権者が同項の規定によりその有する議決権を統一しないで行使することを拒むことができる。

(2) If a bondholder in the preceding paragraph is not a person who holds Bonds on behalf of others, the Convener may reject the inconsistent exercise of the voting rights held by such bondholder under the provisions of that paragraph.

（社債発行会社の代表者の出席等）

(Attendance of Representative of Bond-Issuing Company)

第七百二十九条　社債発行会社又は社債管理者は、その代表者若しくは代理人を社債権者集会に出席させ、又は書面により意見を述べることができる。ただし、社債管理者にあっては、その社債権者集会が第七百七条の特別代理人の選任について招集されたものであるときは、この限りでない。

Article 729 (1) A Bond-Issuing Company or Bond administrator may state an opinion by having a representative or agent attend the bondholders meeting, or in writing; provided, however, that for Bond administrators this does not apply if that bondholders meeting is convened for the appointment of a special agent under Article 707.

２　社債権者集会又は招集者は、必要があると認めるときは、社債発行会社に対し、その代表者又は代理人の出席を求めることができる。この場合において、社債権者集会にあっては、これをする旨の決議を経なければならない。

(2) Bondholders or Conveners may, when they regard it as necessary, demand that the Bond-Issuing Company's representative or agent attend a meeting. In such cases, for attendance at a bondholders meeting, a resolution must be passed to the effect that such demand will be made.

（延期又は続行の決議）

(Resolution for Postponement or Continuation)

第七百三十条　社債権者集会においてその延期又は続行について決議があった場合には、第七百十九条及び第七百二十条の規定は、適用しない。

Article 730 In cases where a resolution for the postponement or continuation is passed at the bondholders meeting, the provisions of Articles 719 and 720 do not apply.

（議事録）

(Minutes)

第七百三十一条　社債権者集会の議事については、招集者は、法務省令で定めるところにより、議事録を作成しなければならない。

Article 731 (1) Minutes must be prepared with respect to the business of the bondholders meeting, pursuant to the provisions of Ministry of Justice Order.

２　社債発行会社は、社債権者集会の日から十年間、前項の議事録をその本店に備え置かなければならない。

(2) A Bond-Issuing Company must keep the minutes referred to in the preceding paragraph at its head office for a period of ten years from the day of a bondholders meeting.

３　社債管理者及び社債権者は、社債発行会社の営業時間内は、いつでも、次に掲げる請求をすることができる。

(3) The Bond administrator and bondholders may make the following requests at any time during the business hours of the Bond-Issuing Company:

一　第一項の議事録が書面をもって作成されているときは、当該書面の閲覧又は謄写の請求

(i) if the minutes in paragraph (1) are prepared in writing, requests for the inspection or copying of such documents; and

二　第一項の議事録が電磁的記録をもって作成されているときは、当該電磁的記録に記録された事項を法務省令で定める方法により表示したものの閲覧又は謄写の請求

(ii) if the minutes in paragraph (1) have been prepared as an electronic or magnetic record, request to inspect or copy anything that is used in a manner prescribed by Ministry of Justice Order to display the information recorded in that electronic or magnetic record.

（社債権者集会の決議の認可の申立て）

(Petitions for Approval of Resolutions at Bondholders Meetings)

第七百三十二条　社債権者集会の決議があったときは、招集者は、当該決議があった日から一週間以内に、裁判所に対し、当該決議の認可の申立てをしなければならない。

Article 732 When a resolution is passed at a bondholders meeting, the Convener must file a petition with the court for the approval of such resolution within one week of the day of such resolution.

（社債権者集会の決議の不認可）

(Rejection of Resolutions at Bondholders Meetings)

第七百三十三条　裁判所は、次のいずれかに該当する場合には、社債権者集会の決議の認可をすることができない。

Article 733 The court cannot approve a resolution at a bondholders meeting in cases falling under any of the following:

一　社債権者集会の招集の手続又はその決議の方法が法令又は第六百七十六条の募集のための当該社債発行会社の事業その他の事項に関する説明に用いた資料に記載され、若しくは記録された事項に違反するとき。

(i) if the procedures for the convocation of the bondholders meeting or the methods of the resolution at the bondholders meeting violates laws and regulations or the matters stated or recorded in materials used for explaining the business of the Bond-Issuing Company or other matters regarding the solicitation in Article 676;

二　決議が不正の方法によって成立するに至ったとき。

(ii) if the resolution was adopted by an unlawful method;

三　決議が著しく不公正であるとき。

(iii) if the resolution is extremely unfair; or

四　決議が社債権者の一般の利益に反するとき。

(iv) if the resolution is contrary to the general interests of bondholders.

（社債権者集会の決議の効力）

(Effectiveness of Resolutions at Bondholders Meetings)

第七百三十四条　社債権者集会の決議は、裁判所の認可を受けなければ、その効力を生じない。

Article 734 (1) A resolution at a bondholders meeting does not become effective unless the approval of the court is obtained.

２　社債権者集会の決議は、当該種類の社債を有するすべての社債権者に対してその効力を有する。

(2) A resolution at a bondholders meeting is effective against all bondholders who hold Bonds of the relevant Class.

（社債権者集会の決議の認可又は不認可の決定の公告）

(Public Notice of Rulings Approving or Rejecting Resolutions at Bondholders Meetings)

第七百三十五条　社債発行会社は、社債権者集会の決議の認可又は不認可の決定があった場合には、遅滞なく、その旨を公告しなければならない。

Article 735 If a ruling has been given approving or rejecting a resolution at a bondholders meeting, the Bond-Issuing Company must give public notice to that effect without delay.

（代表社債権者の選任等）

(Appointment of Representative Bondholders)

第七百三十六条　社債権者集会においては、その決議によって、当該種類の社債の総額（償還済みの額を除く。）の千分の一以上に当たる社債を有する社債権者の中から、一人又は二人以上の代表社債権者を選任し、これに社債権者集会において決議をする事項についての決定を委任することができる。

Article 736 (1) By a resolution at a bondholders meeting, one or more representative bondholders from among bondholders who hold Bonds representing not less than one thousandth (1/1000) of the total amount of Bonds of the relevant Class (excluding amounts already redeemed) may be appointed, and decisions on the matters on which resolutions are to be passed at bondholders meetings may be entrusted to such representative bondholders.

２　第七百十八条第二項の規定は、前項に規定する社債の総額について準用する。

(2) The provisions of Article 718, paragraph (2) apply mutatis mutandis to the total amount of the Bonds provided for in the preceding paragraph.

３　代表社債権者が二人以上ある場合において、社債権者集会において別段の定めを行わなかったときは、第一項に規定する事項についての決定は、その過半数をもって行う。

(3) In cases where there are two or more representative bondholders, unless otherwise provided for at a bondholders meeting, the decisions on the matters provided for in paragraph (1) are made by a majority of those representative bondholders.

（社債権者集会の決議の執行）

(Execution of Resolutions at Bondholders Meetings)

第七百三十七条　社債権者集会の決議は、社債管理者又は代表社債権者（社債管理者があるときを除く。）が執行する。ただし、社債権者集会の決議によって別に社債権者集会の決議を執行する者を定めたときは、この限りでない。

Article 737 (1) Resolutions at bondholders meetings are executed by the Bond administrator or representative bondholders (except where there is a Bond administrator); provided, however, that this does not apply if the person who executes resolutions at bondholders meetings is separately prescribed by a resolution at a bondholders meeting.

２　第七百五条第一項から第三項まで、第七百八条及び第七百九条の規定は、代表社債権者又は前項ただし書の規定により定められた社債権者集会の決議を執行する者（以下この章において「決議執行者」という。）が社債権者集会の決議を執行する場合について準用する。

(2) The provisions under Article 705, paragraphs (1) through (3), and under Articles 708 and 709 apply mutatis mutandis to cases where a representative bondholder or person responsible for the execution of resolutions at bondholders meetings prescribed under the provisions of the proviso to the preceding paragraph (hereinafter in this Chapter referred to as "Resolution Administrator") executes the resolutions at bondholders meetings.

（代表社債権者等の解任等）

(Dismissal of Representative Bondholders)

第七百三十八条　社債権者集会においては、その決議によって、いつでも、代表社債権者若しくは決議執行者を解任し、又はこれらの者に委任した事項を変更することができる。

Article 738 By a resolution at a bondholders meeting, at any time, the representative bondholders or Resolution Administrators may be dismissed, or the matters entrusted to them may be changed.

（社債の利息の支払等を怠ったことによる期限の利益の喪失）

(Forfeiture of the Benefit of Time for Failure to Pay Interest on Bonds)

第七百三十九条　社債発行会社が社債の利息の支払を怠ったとき、又は定期に社債の一部を償還しなければならない場合においてその償還を怠ったときは、社債権者集会の決議に基づき、当該決議を執行する者は、社債発行会社に対し、一定の期間内にその弁済をしなければならない旨及び当該期間内にその弁済をしないときは当該社債の総額について期限の利益を喪失する旨を書面により通知することができる。ただし、当該期間は、二箇月を下ることができない。

Article 739 (1) If a Bond-Issuing Company fails to pay interest on Bonds, or fails to periodically partially redeem Bonds in cases where it must carry out that redemption, pursuant to a resolution at a bondholders meeting, the person executing the resolution may give written notice to the Bond-Issuing Company to the effect that it must make payment within a defined period of time, and to the effect that, if payment is not made within such period of time, the Bond-Issuing Company will forfeit the benefit of time as to the total amount of such Bonds; provided, however, that such period may not be less than two months.

２　前項の決議を執行する者は、同項の規定による書面による通知に代えて、政令で定めるところにより、社債発行会社の承諾を得て、同項の規定により通知する事項を電磁的方法により提供することができる。この場合において、当該決議を執行する者は、当該書面による通知をしたものとみなす。

(2) A person who executes a resolution under the preceding paragraph may, in lieu of the written notice under the provisions of that paragraph, provide the matters to be notified under the provisions of that paragraph by electronic or magnetic means, with the approval of the Bond-Issuing Company, pursuant to the provisions of Cabinet Order. In such cases, the person who executes such resolution is deemed to have given such written notice.

３　社債発行会社は、第一項の期間内に同項の弁済をしなかったときは、当該社債の総額について期限の利益を喪失する。

(3) If a Bond-Issuing Company fails to make the payment in paragraph (1) within the period in that paragraph, it will forfeit the benefit of time with respect to the total amount of such Bonds.

（債権者の異議手続の特則）

(Special Provisions on Procedures for Objection of Creditors)

第七百四十条　第四百四十九条、第六百二十七条、第六百三十五条、第六百七十条、第七百七十九条（第七百八十一条第二項において準用する場合を含む。）、第七百八十九条（第七百九十三条第二項において準用する場合を含む。）、第七百九十九条（第八百二条第二項において準用する場合を含む。）又は第八百十条（第八百十三条第二項において準用する場合を含む。）の規定により社債権者が異議を述べるには、社債権者集会の決議によらなければならない。この場合においては、裁判所は、利害関係人の申立てにより、社債権者のために異議を述べることができる期間を伸長することができる。

Article 740 (1) In order for a bondholder to raise an objection under the provisions of Article 449, Article 627, Article 635, Article 670, Article 779 (including cases where applied mutatis mutandis under Article 781, paragraph (2)), Article 789 (including cases where applied mutatis mutandis under Article 793, paragraph (2)), Article 799 (including cases where applied mutatis mutandis under Article 802, paragraph (2)) or Article 810 (including cases where applied mutatis mutandis in Article 813, paragraph (2)), the objection must be raised by a resolution at a bondholders meeting. In such cases, the court may, in response to a petition by interested parties, extend the period during which objections can be raised on behalf of bondholders.

２　前項の規定にかかわらず、社債管理者は、社債権者のために、異議を述べることができる。ただし、第七百二条の規定による委託に係る契約に別段の定めがある場合は、この限りでない。

(2) Notwithstanding the provisions of the preceding paragraph, a Bond administrator may raise objections on behalf of bondholders; provided, however, that this does not apply in cases where there are provisions to the contrary in a contract relating to entrustment under the provisions of Article 702.

３　社債発行会社における第四百四十九条第二項、第六百二十七条第二項、第六百三十五条第二項、第六百七十条第二項、第七百七十九条第二項（第七百八十一条第二項において準用する場合を含む。以下この項において同じ。）、第七百八十九条第二項（第七百九十三条第二項において準用する場合を含む。以下この項において同じ。）、第七百九十九条第二項（第八百二条第二項において準用する場合を含む。以下この項において同じ。）及び第八百十条第二項（第八百十三条第二項において準用する場合を含む。以下この項において同じ。）の規定の適用については、第四百四十九条第二項、第六百二十七条第二項、第六百三十五条第二項、第六百七十条第二項、第七百七十九条第二項及び第七百九十九条第二項中「知れている債権者」とあるのは「知れている債権者（社債管理者がある場合にあっては、当該社債管理者を含む。）」と、第七百八十九条第二項及び第八百十条第二項中「知れている債権者（同項の規定により異議を述べることができるものに限る。）」とあるのは「知れている債権者（同項の規定により異議を述べることができるものに限り、社債管理者がある場合にあっては当該社債管理者を含む。）」とする。

(3) For the purpose of the application of the provisions of Article 449, paragraph (2), Article 627, paragraph (2), Article 635, paragraph (2), Article 670, paragraph (2), Article 779, paragraph (2) (including cases where applied mutatis mutandis under Article 781, paragraph (2); hereinafter the same applies in this paragraph), Article 789, paragraph (2) (including cases where applied mutatis mutandis under Article 793, paragraph (2); hereinafter the same applies in this paragraph), Article 799, paragraph (2) (including cases where applied mutatis mutandis under Article 802, paragraph (2); hereinafter the same applies in this paragraph) or Article 810, paragraph (2) (including cases where applied mutatis mutandis under Article 813, paragraph (2); hereinafter the same applies in this paragraph) to a Bond-Issuing Company, the term "known creditors" in Article 449, paragraph (2), Article 627, paragraph (2), Article 635, paragraph (2), Article 670, paragraph (2), Article 779, paragraph (2) and Article 799, paragraph (2) is read as "known creditors (if there is a Bond administrator, including such Bond administrator)" and the phrase "known creditors (limited to those who can raise objections under the provisions of that paragraph)" in Article 789, paragraph (2) and Article 810, paragraph (2) is read as "known creditors (limited to those who can raise objections under the provisions of that paragraph, and, if there is a Bond administrator, including such Bond administrator)".

（社債管理者等の報酬等）

(Remuneration for Bond Administrators)

第七百四十一条　社債管理者、代表社債権者又は決議執行者に対して与えるべき報酬、その事務処理のために要する費用及びその支出の日以後における利息並びにその事務処理のために自己の過失なくして受けた損害の賠償額は、社債発行会社との契約に定めがある場合を除き、裁判所の許可を得て、社債発行会社の負担とすることができる。

Article 741 (1) With the permission of the court, a Bond-Issuing Company may be made to bear the cost of the remuneration to be paid to the Bond administrator, representative bondholders or Resolution Administrator, the costs necessary for handling the administration of the Bond-Issuing Company, and the interest that accrues from and including the day of disbursement of the remuneration and costs, as well as amounts of compensation for losses suffered by those persons for handling the administration of the Bond-Issuing Company in the absence of negligence, unless this is provided for in the contract with the Bond-Issuing Company.

２　前項の許可の申立ては、社債管理者、代表社債権者又は決議執行者がする。

(2) The petition for permission under the preceding paragraph is made by the Bond administrators, representative bondholders or Resolution Administrator.

３　社債管理者、代表社債権者又は決議執行者は、第一項の報酬、費用及び利息並びに損害の賠償額に関し、第七百五条第一項（第七百三十七条第二項において準用する場合を含む。）の弁済を受けた額について、社債権者に先立って弁済を受ける権利を有する。

(3) With respect to the remuneration, costs and interest as well as amounts of compensation in paragraph (1), the Bond administrators, representative bondholders or Resolution Administrator have the right to obtain reimbursement, before the bondholders, from the proceeds of payments received under Article 705, paragraph (1) (including cases where that paragraph is applied mutatis mutandis under Article 737, paragraph (2)).

（社債権者集会等の費用の負担）

(Burden of Costs of Bondholders Meetings)

第七百四十二条　社債権者集会に関する費用は、社債発行会社の負担とする。

Article 742 (1) The costs of bondholders meetings are borne by the Bond-Issuing Company.

２　第七百三十二条の申立てに関する費用は、社債発行会社の負担とする。ただし、裁判所は、社債発行会社その他利害関係人の申立てにより又は職権で、当該費用の全部又は一部について、招集者その他利害関係人の中から別に負担者を定めることができる。

(2) The costs of the petition in Article 732 are borne by the Bond-Issuing Company; provided, however, that the court may in response to the petition by the Bond-Issuing Company or other interested parties or ex officio, separately prescribe a person from among the Convener and other interested parties to bear some or all of the costs.