Cabinet Office Ordinance on Disclosure of Information, etc. on Regulated Securities

(Ordinance of the Ministry of Finance No. 22 of March 3, 1993)

Pursuant to the provisions of Article 4, paragraph (1), item (iii), Article 4, paragraphs (5) and (6), Article 5, paragraphs (1) and (4), Article 7, Article 13, paragraphs (1) through (4), Article 15, paragraph (2), Article 23-13, paragraphs (1) and (3), Article 23-14, paragraphs (1) and (2), Article 24, paragraphs (1) and (2) as applied mutatis mutandis pursuant to paragraph (4) of that Article, Article 24, paragraphs (4) and (5), Article 24-5, paragraph (1) as applied mutatis mutandis pursuant to paragraph (2) of that Article, Article 24-5, paragraph (3), Article 25, paragraphs (1) and (2) of the Securities and Exchange Act (Act No. 25 of 1948), and pursuant to the provisions of Article 4, paragraphs (1) and (3) as applied mutatis mutandis pursuant to paragraph (4) of that Article, Article 4, paragraph (2), item (iii) and Article 4, paragraph (3) of the Order for Enforcement of the Securities and Exchange Act (Cabinet Order No. 321 of 1965), and for the purpose of enforcement of that Act, a Ministerial Ordinance for fully revising the Ordinance of the Ministry of Finance on the Disclosure of Information, etc. of Issuers of Foreign Investment Trust Securities (Ordinance of the Ministry of Finance No. 78 of 1972) is enacted as follows.

(Definitions)

Article 1 In this Cabinet Office Ordinance, the meanings of the terms listed in the following items are as prescribed in the respective items:

(i) Regulated Securities: Regulated Securities as defined in Article 5, paragraph (1) of the Financial Instruments and Exchange Act (Act No. 25 of 1948; hereinafter referred to as the "Act") (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter);

(ii) Investment Trust Securities: the securities listed in the following item and item (ii)-3;

(ii)-2 Domestic Investment Trust Securities: those listed in the following sub-items:

(a) Domestic Investment Trust Beneficiary Certificates: the beneficiary certificates of an investment trust listed in Article 2, paragraph (1), item (x) of the Act; and

(b) Domestic Investment Securities: the investment securities and investment corporation bond certificates listed in Article 2, paragraph (1), item (xi) of the Act;

(ii)-3 Foreign Investment Trust Securities: those listed in the following sub-items:

(a) Foreign Investment Trust Beneficiary Certificates: the beneficiary certificates of a foreign investment trust listed in Article 2, paragraph (1), item (x) of the Act; and

(b) Foreign Investment Securities: the foreign investment securities listed in Article 2, paragraph (1), item (xi) of the Act.

(iii) Asset Backed Securities: those listed in the following sub-items:

(a) Domestic Asset Backed Securities: the securities listed in sub-item (b), a Specified Promissory Note as defined in Article 2, paragraph (10) of the Act on Securitization of Assets (Act No. 105 of 1998; hereinafter referred to as the "Asset Securitization Act"), and the securities listed in Article 8, item (ii);

(b) Regulated Domestic Asset Backed Securities: the securities listed in Article 2, paragraph (1), items (iv) and (viii) of the Act;

(c) Foreign Asset Backed Securities: the securities listed in Article 8, item (iv); and

(d) Regulated Foreign Asset Backed Securities: the securities listed in Article 2, paragraph (1), item (xvii) of the Act that have the nature of the securities listed in items (iv) and (viii) of that paragraph.

(iii)-2 Beneficiary Certificates Backed by Assets in Trust: those listed in the following:

(a) Domestic Beneficiary Certificates Backed by Assets in Trust: the securities listed in Article 2, paragraph (1), item (xiii) of the Act; and

(b) Foreign Beneficiary Certificates Backed by Assets in Trust: the securities listed in Article 8, item (v).

(iv) Trust Beneficiary Certificates: those listed in the following sub-items:

(a) Domestic Trust Beneficiary Certificates: the securities listed in Article 2, paragraph (1), item (xiv) of the Act (excluding those listed in item (vi); the same applies hereinafter); and

(b) Foreign Trust Beneficiary Certificates: the securities listed in Article 2, paragraph (1), item (xvii) of the Act that have the nature of the Securities listed in item (xiv) of that paragraph.

(iv)-2 Trust Corporate Bond Certificates: meaning the following:

(a) Domestic Trust Corporate Bond Certificates: those listed in Article 8, item (i); and

(b) Foreign Trust Corporate Bond Certificates: those listed in Article 8, item (iii).

(iv)-3 Mortgage Securities, etc.: those listed in the following sub-items:

(a) Domestic Mortgage Securities: the securities listed in Article 2, paragraph (1), item (xvi) of the Act; and

(b) Foreign Mortgage Securities: the securities listed in Article 2, paragraph (1), item (xvii) of the Act that have the nature of the securities listed in item (xvi) of that paragraph.

(iv)-4 Foreign Loan Trust Beneficiary Certificates: the securities as prescribed in Article 2 (1) (xviii) of the Act;

(v) Trust Beneficial Interests: those listed in the following sub-items:

(a) Domestic Trust Beneficial Interests: the rights listed in Article 2, paragraph (2), item (i) of the Act that qualify as Rights in Securities Investment Business, etc. (meaning the Rights in Securities Investment Business, etc. listed in Article 3, item (iii) of the Act; the same applies in sub-item (b) of this item, sub-items (a) and (b) of the following item, and Article 23); and

(b) Foreign Trust Beneficial Interests: the rights listed in Article 2, paragraph (2), item (ii) of the Act that qualify as Rights in Securities Investment Business, etc.

(v)-2 Rights in Securities Investment Business, etc.: those listed in the following sub-items:

(a) Domestic Rights in Securities Investment Business, etc.: the rights listed in Article 2, paragraph (2), items (iii) and (v) of the Act that qualify as Rights in Securities Investment Business, etc.; and

(b) Foreign Rights in Securities Investment Business, etc.: the rights listed in Article 2, paragraph (2), items (iv) and (vi) of the Act that qualify as Rights in Securities Investment Business, etc.;

(vi) Beneficiary Certificates of Regulated Securities in Trust: the securities listed in Article 2-13, item (vi) and Article 8, item (vi) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965; hereinafter referred to as the "Order");

(vi)-2 Specified Depository Receipts: the securities listed in Article 8 (vii);

(vii) Domestic Regulated Securities: the securities listed in items (ii)-2, (iii), sub-items (a) and (b), item (iii)-2, sub-item (a), item (iv), sub-item (a), item (iv)-2, sub-item (a), item (iv)-3, sub-item (a), item (v), sub-item (a), and item (v)-2, sub-item (a), and the securities listed in item (vi) and (vi)-2 (limited to those for which the Issuer is a domestic corporation);

(viii) Foreign Regulated Securities: the securities listed in item (ii)-3, item (iii), sub-items (c) and (d), item (iii)-2, sub-item (b), item (iv), sub-item (b), item (iv)-2, sub-item (b), item (iv)-3, sub-item (b), item (iv)-4, item (v), sub-item (b), and item (v)-2, sub-item (b), and the securities listed in item (vi)-2 (limited to those for which the Issuer is a foreign person);

(ix) Fund: properties which an Issuer of Investment Trust Securities invests for owners of said Investment Trust Securities mainly in securities, real properties, and other Specified Assets (meaning Specified Assets as prescribed in Article 2, paragraph (1) of the Act on Investment Trust and Investment Corporations (Act No. 198 of 1951));

(ix)-2 Collateralized Assets: assets that are managed, invested, or disposed of by an Issuer of Securitization Certificates in the performance of an obligation of said Asset Backed Securities;

(ix)-3 Specified Trust Property: properties that are managed, invested, or disposed of by a trustee of a trust contract pertaining to Beneficiary Certificates Backed by Assets in Trust for allotment of money pertaining to said Beneficiary Certificates Backed by Assets in Trust;

(ix)-4 Trust Property: properties entrusted to a trust of Trust Beneficiary Certificates, Trust Corporate Bond Certificates, Beneficial Interests of a Trust, or Foreign Loan Trust Beneficiary Certificates;

(x) Classes of Securities: the categorized classes for the securities listed in the items of Article 2, paragraph (1) of the Act and the items of paragraph (2) of that Article. In this case, the securities listed in paragraph (1), item (xvii) of that Article are of different classes based on the differences in their nature;

(xi) Public Offering of Securities: a Public Offering of Securities as defined in Article 2, paragraph (3) of the Act and the Specified Procedures Relating to Securities Issuance for Reorganization (meaning the Specified Procedures Relating to Securities Issuance for Reorganization as defined in Article 2-2, paragraph (4) of the Act; the same applies hereinafter);

(xii) Secondary Distribution of Securities: a Secondary Distribution of Securities as prescribed in Article 2, paragraph (4) of the Act, a General Solicitation Involving Securities Acquired by a Qualified Institutional Investor as prescribed in Article 4, paragraph (2) of the Act (excluding those qualifying as a Secondary Distribution of Securities prescribed in Article 2, paragraph (4) of the Act), a General Solicitation Involving Securities Acquired by a Professional Investor as prescribed in Article 4, paragraph (3) of the Act (excluding those qualifying as a Secondary Distribution of Securities prescribed in Article 2, paragraph (4) of the Act; the same applies hereinafter) and Specified Procedures Relating to Securities Delivery for Reorganization (meaning the Specified Procedures Relating to Securities Delivery for Reorganization prescribed in Article 2-2, paragraph (5) of the Act; the same applies hereinafter);

(xiii) Issuer: an Issuer as defined in Article 2, paragraph (5) of the Act;

(xiv) Underwriter: an underwriter as defined in Article 15, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act);

(xv) Prospectus: a Prospectus as defined in Article 2, paragraph (10) of the Act;

(xvi) Written Notice of Securities: a written notice as prescribed in Article 4 (6) of the Act;

(xvii) Securities Registration Statement: among the Securities Registration Statements defined in Article 2, paragraph (7) of the Act, a statement under Article 5 (1) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter);

(xviii) Notifiable Prospectus: a Prospectus under Article 13, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter) (excluding the a Prospectus as listed in the following item);

(xix) Temporary Notifiable Prospectus: among the Prospectuses under Article 13, paragraph (1) of the Act, a Prospectus used with regard to a Public Offering or Secondary Distribution of Securities pertaining to said Prospectus before the day on which the notification under Article 4, paragraphs (1) through (3) of the Act comes into effect;

(xix)-2 Shelf Registration Prospectus: among the Prospectuses under Article 13, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 23-12, paragraph (2) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter), a Prospectus that states the contents to be stated in the Shelf Registration Statements or Amended Shelf Registration Statements (excluding a Prospectus as listed in the following item);

(xix)-3 Temporary Shelf Registration Prospectus: among the Prospectuses under Article 13, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 23-12, paragraph (2) of the Act, a Prospectus that states the contents to be stated in Shelf Registration Statements or Amended Shelf Registration Statements and used before the day on which a Shelf Registration as prescribed in Article 23-3, paragraph (3) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) comes into effect;

(xix)-4 Shelf Registration Supplementary Prospectus: among the Prospectuses under Article 13 (1) of the Act as applied mutatis mutandis pursuant to Article 23-12, paragraph (2) of the Act, a Prospectus that states the contents to be stated in Shelf Registration Supplements;

(xix)-5 Written Notice of Shelf Registration: the written notice under Article 4, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 23-8, paragraph (4) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in Article 18-8);

(xix)-6 Shelf Registration Statement: a Shelf Registration Statement as defined in Article 23-3, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter);

(xix)-7 Amended Shelf Registration Statements: Amended Shelf Registration Statements as defined in Article 23-4 of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter);

(xix)-8 Shelf Registration Supplements: Shelf Registration Supplements as defined in Article 23-8, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in Article 18-6);

(xx) Annual Securities Report: an Annual Securities Report as defined in Article 24 (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) as applied mutatis mutandis pursuant to Article 24, paragraph (5) of the Act;

(xx)-2 Foreign Company Reports: Foreign Company Reports as defined in Article 24, paragraph (8) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter);

(xxi) Semiannual Securities Report: a Semiannual Securities Report as defined in Article 24-5, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in Article 28) as applied mutatis mutandis pursuant to Article 24-5, paragraph (3) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in Article 28);

(xxi)-2 Foreign Company Semiannual Securities Reports: Foreign Company Semiannual Securities Reports as defined in Article 24-5, paragraph (7) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter);

(xxii) Extraordinary Report: an Extraordinary Report as defined in Article 24-5, paragraph (4) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act);

(xxiii) Financial Instruments Exchange: a Financial Instruments Exchange as defined in Article 2, paragraph (16) of the Act, including those that are established in an area other than Japan (meaning Japan as defined in Article 6, paragraph (1), item (i) of the Foreign Exchange and Foreign Trade Act (Act No. 228 of 1949); the same applies hereinafter) and that are of the same nature as a Financial Instruments Exchange;

(xxiv) Financial Instruments Business Operators: Financial Instruments Business Operators (limited to persons engaged in Securities-Related Business as defined in Article 28, paragraph (8) of the Act) as defined in Article 2, paragraph (9) of the Act;

(xxv) Offer to Sell, etc. to Professional Investors: Offer to Sell, etc. to Professional Investors as defined in Article 2, paragraph (6) of the Act;

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

(xxvii) Exclusive Solicitation of Offers to Acquire Targeting Professionals: Exclusive Solicitation of Offers to Acquire Targeting Professionals as defined in Article 4, paragraph (3), item (i) of the Act;

(xxviii) Specified Information on Securities, etc.: Specified Information on Securities, etc. as defined in Article 27-33 of the Act; and

(xxix) Issuer's Information, etc.: Issuer's Information, etc. as defined in Article 27-34 of the Act.

(Beneficiary Certificates of Securities in Trust)

Article 1-2 In cases of Beneficiary Certificates of Regulated Securities in Trust, the matters specified by a Cabinet Office Ordinance, referred to in Article 2-3, item (iii) of the Order, are the following matters:

(i) that the trust property pertaining to the relevant Beneficiary Certificates of Regulated Securities in Trust does not include properties other than the following properties:

(a) Regulated Securities that are Entrusted Securities (meaning Entrusted Securities as defined in Article 2-3, item (iii) of the Order; the same applies hereinafter);

(b) dividends income, interest or any other benefits pertaining to Regulated Securities; and

(c) money or any other properties to be allocated for costs that are required for the measure prescribed in Article 127-32, paragraph (1) of the Act on Book-Entry of Company Bonds, Shares, etc. (Act No. 75 of 2001).

(ii) that the Entrusted Securities pertaining to the relevant Beneficiary Certificates of Regulated Securities in Trust are the same class of Regulated Securities (meaning Regulated Securities of which the Issuers are the same and which have the same matters specified in the items of Article 10-2, paragraph (1) of the Cabinet Office Ordinance on Definitions under Article 2 of the Financial Instruments and Exchange Act (Ordinance of the Ministry of Finance No. 14 of 1993; hereinafter referred to as the "Ordinance on Definitions") according to the category of securities listed in the respective items and excluding securities that satisfy all of the following requirements):

(a) that the securities are those through which a trustee is entitled to the right to receive the allotment of securities issued by the Issuer as the holder of the Entrusted Securities pursuant to the laws and regulations applied to the Issuer of Entrusted Securities, the articles of incorporation, basic terms and conditions for a contract or bylaws of said Issuer, a written trust contract or a written partnership agreement, or other documents equivalent thereto, or by the decision of said Issuer (such securities are referred to as the "Allotment Securities" in sub-item (b)); and

(b) that based on the instruction given by the beneficiary to the trustee to apply for subscription of Allotment Securities, the Beneficiary Certificates of Regulated Securities in Trust are securities which the trustee holds as a trust property on behalf of the beneficiary.

(iii) that the content of each beneficial interests is equivalent according to the content of the rights pertaining to each Entrusted Security;

(iv) that the procedure for exercising rights pertaining to the Entrusted Securities that are contained in the contents of the beneficial interests, and the method of notifying the trustee of the procedures concerning sending notice, reports, and other documents pertaining to said Entrusted Securities through the Issuer of said Entrusted Securities is prescribed; and

(v) that a beneficial interest of which the content is different from the content of the rights pertaining to Entrusted Securities does not be issued.

(Scope of Invested Business Pertaining to Rights in Securities Investment Business, etc. to Which the Provisions of Chapter II of the Act Apply)

Article 1-3 The matters specified by a Cabinet Office Ordinance, referred to in Article 2-9, paragraph (1), item (ii) of the Order, are race horses (limited to those that are registered or intend to be registered under Article 14 of the Horse Racing Act (Act No. 158 of 1948) (including the cases where applied mutatis mutandis pursuant to Article 22 of that Act)).

(Beneficial Interests of Trust to Which the Provisions of Chapter II of the Act Do Not Apply)

Article 1-4 The beneficial interests of trust specified by a Cabinet Office Ordinance, referred to in Article 2-10, paragraph (1), item (i), sub-item (i) of the Order, are the following beneficial interests of trust:

(i) if money or any other security deposit is managed through a money trust specified in Article 143, paragraph (1), item (i) of the Cabinet Office Ordinance on Financial Instruments Business, etc. (Cabinet Office Ordinance No. 52 of 2007) pursuant to the provisions of Article 43-3, paragraph (1) of the Act, the beneficial interests of trust pertaining to such money trust; and

(ii) the beneficial interests of trust pertaining to an issuance deposit trust contract prescribed in Article 16 of the Payment Services Act (Act No. 59 of 2009) and a performance deposit trust contract prescribed in Article 45 of that Act.

(Public Offering or Secondary Distribution of Securities for Which Notification May Be Omitted)

Article 2 In case where the Issuer is an Issuer of Regulated Securities, the Public Offering or Secondary Distribution of Securities with a total issue value or total distribution value of less than 100 million yen, which is specified by a Cabinet Office Ordinance, referred to in Article 4, paragraph (1), item (v) of the Act, is a Public Offering or Secondary Distribution of Securities other than those listed in the following items:

(i) if the amount obtained by totaling the total issue value or total distribution value of Regulated Securities relating to a Public Offering or a Secondary Distribution and the total issue value or total distribution value of the same class of Regulated Securities as the Regulated Securities relating to the Public Offering or Secondary Distribution conducted within one year before the day on which the aforementioned Public Offering or Secondary Distribution is to be commenced (excluding Public Offerings or Secondary Distributions for which a notification under Article 4, paragraphs (1) through (3) of the Act has been made, and which have been conducted before said notification) is 100 million yen or more, said Public Offering or Secondary Distribution;

(ii) if the amount obtained by totaling the total issue value of the securities relating to the Public Offering (limited to cases where it has come to qualify as Public Offering by satisfying the requirements prescribed in Article 1-6 of the Order) and the total issue value of Newly Issued Securities of the Same Class (meaning Newly Issued Securities of the Same Class defined in that Article) which have been issued within six months on or before the day on which said securities are to be issued is 100 million yen or more, said Public Offering;

(ii)-2 if the amount obtained by totaling the total distribution value of Securities relating to a Secondary Distribution (limited to cases where such has come to qualify as a Secondary Distribution by satisfying the requirements prescribed in Article 1-8-3 of the Order) and the total distribution value of the Already Issued Securities of the Same Class (meaning Already Issued Securities of the Same Class prescribed in Article 1-8-3 of the Order) for which an Offer to Sell, etc. (meaning an Offer to Sell, etc. prescribed in Article 2, paragraph (4) of the Act; the same applies hereinafter) (excluding such solicitation implemented by another person) was implemented within one month prior to the day on which the Offer to Sell, etc. of said Securities is to be implemented is 100 million yen or more, said Secondary Distribution;

(iii) if two or more sets of Public Offerings or Secondary Distributions for the same class of Regulated Securities of which the total issue value or total distribution value is less than 100 million yen are conducted collaterally, and if the total amount of the total issue value or total distribution value of the Regulated Securities relating to these Public Offerings or Secondary Distributions is 100 million yen or more, said Public Offerings or Secondary Distributions;

(iv) a Public Offering or Secondary Distribution of the same class of securities as the securities relating to a Public Offering or Secondary Distribution of Regulated Securities for which the total issue value or total distribution value is 100 million yen or more, or relating to the Public Offering or Secondary Distribution defined in item (i), which is conducted collaterally with such a Public Offering or Secondary Distribution;

(v) a Public Offering or Secondary Distribution of Regulated Securities made by a notifier who has been subject to the suspension of the effectiveness of notification under Article 10, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), or the suspension of the effectiveness of notification, the suspension of the effectiveness of a Shelf Registration, or the extension of the period under Article 11, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), which is to be newly conducted within the period under these dispositions; and

(vi) the Public Offering or Secondary Distribution of Regulated Securities made by a registrant who has been subject to the suspension of the effectiveness of a shelf registration under Article 23-10, paragraph (3) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), or the suspension of the effectiveness of a shelf registration, the suspension of the effectiveness of notification, or the extension of the period under Article 23-11, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), which is to be newly conducted within the period under these dispositions.

(Agent of an Issuer of Securities for which an Exclusive Solicitation of Qualified Institutional Investors Is Conducted)

Article 3 Any foreign person who issues Regulated Securities for which the solicitation with a view to issuing new securities, etc. (meaning a solicitation with a view to issuing new securities, etc. as defined in Article 4, paragraph (2) of the Act; the same applies hereinafter) qualifies as Exclusive Solicitation of Qualified Institutional Investors (meaning Exclusive Solicitation of Qualified Institutional Investors as defined in Article 23-13, paragraph (1) of the Act; the same applies in Article 19) (such Securities are referred to as the "Regulated Securities Only for Qualified Institutional Investors" in the following Article), must specify a person who has an address in Japan and who has the authority to represent said Issuer of Foreign Regulated Securities for any acts concerning the transfer of said Foreign Regulated Securities (such person is referred to as the "Agent of the Issuer" in that Article).

(Exclusive Solicitation of General Investors of Securities for Qualified Institutional Investors, etc. for Which Notification May be Omitted)

Article 3-2 The requirements specified by a Cabinet Office Ordinance, referred to in Article 4, paragraph (2) of the Act, are that the General Solicitation Involving Securities Acquired by a Qualified Institutional Investor prescribed in that paragraph should fall under a Secondary Distribution of Securities prescribed in paragraph (1), item (iv) of that Article, and said General Solicitation Involving Securities Acquired by a Qualified Institutional Investor should be implemented as such Secondary Distribution of Securities.

(Obligation of Notice of a Transfer Conducted in Violation of Article 4 (2) of the Act)

Article 4 When an Issuer or an Agent of the Issuer of Regulated Securities Only for Qualified Institutional Investors has learned that said Securities have been transferred in violation of Article 4, paragraph (2) of the Act, the Issuer must notify the Director-General of the Kanto Local Finance Bureau to that effect without delay.

(Scope of Securities Which Are Excluded from Securities for Professional Investors)

Article 4-2 The securities specified by a Cabinet Office Ordinance, referred to in Article 2-12-4, paragraph (1) of the Order, are Specified Listed Securities (meaning Specified Listed Securities as prescribed in Article 2, paragraph (33) of the Act) that qualify as Regulated Securities (such Specified Listed Securities are referred to as the "Specified Listed and Regulated Securities" in Article 11-3, paragraph (4)) and Specified Over-the-Counter Traded Securities (meaning Specified Over-the-Counter Traded Securities as prescribed in Article 2-12-4, paragraph (3), item (ii) of the Order) that qualify as Regulated Securities (referred to as "Specified Over-the-Counter Traded and Regulated Securities" in Article 11-3, paragraph (4)).

(Procedures, etc. for Submission of the Written Application for Obtaining Approval to the Effect that the Securities Do Not Qualify as Securities for Professional Investors)

Article 4-3 (1) If an Issuer of securities that qualify as Regulated Securities, referred to in Article 2-12-4, paragraph (1) of the Order, intends to obtain the approval prescribed in that paragraph, the Issuer must attach the documents listed in the following items to a written application for approval and must submit said application to the Director-General of the Local Finance Bureau, etc.:

(i) the articles of incorporation, the basic terms and conditions for a contract or the bylaws, a written trust contract or a written partnership agreement, or any other documents equivalent thereto; and

(ii) a copy of the registry of holders of the relevant Regulated Securities at the time of application.

(2) The number of holders prescribed in Article 2-12-4, paragraph (1) of the Order is the number calculated pursuant to the following items according to the category of Regulated Securities listed in the respective items:

(i) Domestic Regulated Securities: the number of persons stated or recorded in the registry of holders of said Regulated Securities as of the last day of the Specified Period (meaning a period as prescribed in Article 23; the same applies hereinafter) immediately preceding the Specified Period which includes the day on which the application was filed and as of all of the last days of the Specified Period which commenced within two years before the day of commencement of the immediately preceding Specified Period (such Specified Period is referred to as the "Base Specified Period" in the following item); and

(ii) Foreign Regulated Securities: the number of persons who are listed in the registry of holders of said Regulated Securities held by a Financial Instruments Business Operator, etc. (meaning a Financial Instruments Business Operator, etc. as prescribed in Article 34 of the Act; the same applies in Article 5, paragraph (3) and Article 14) that was entrusted with the custody of said Regulated Securities as of the last day of the Base Specified Period (Non-Residents (meaning a Non-Resident as prescribed in Article 6, paragraph (1), item (vi) of the Foreign Exchange and Foreign Trade Act; the same applies in Article 25, paragraph (4)) are excluded from the number of such persons).

(3) When the documents listed in the items of paragraph (1) have not been written in Japanese or English, translations thereof must be attached.

(Exclusive Solicitation of General Investors for Securities for Professional Investors for Which Notification May Be Omitted)

Article 4-4 The cases specified by a Cabinet Office Ordinance where the relevant Issuer is an Issuer of Regulated Securities, referred to in Article 4, paragraph (3) of the Act, are the cases where a holder of the Regulated Securities that have come to fall under item (iii) of that paragraph (excluding the Issuer of said Regulated Securities) conducts General Solicitation Involving Securities Acquired by a Professional Investor with regard to said Regulated Securities (limited to those held from the day prior to the day on which said Regulated Securities have come to fall under that item) for a period until the day on which one year has elapsed from said day.

(Same Class of Securities)

Article 4-5 The securities specified by a Cabinet Office Ordinance, referred to in Article 4, paragraph (3), item (iii) of the Act, are the Regulated Securities for which the matters prescribed in the items of Article 10-2, paragraph (1) of the Ordinance on Definitions according to the category of the securities listed in the respective items are the same as the securities listed in Article 4, paragraph (3), item (i) or (ii) of the Act.

(Written Notice of Securities)

Article 5 (1) A Written Notice of Securities that is to be submitted by an Issuer of Regulated Securities pursuant to the provisions of Article 4, paragraph (6) of the Act must be prepared using the forms specified in the following items according to the category of Regulated Securities listed in the respective items, and must be submitted to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Trust Beneficiary Certificates: Form 1;

(ii) Foreign Investment Trust Beneficiary Certificates: Form 1-2;

(iii) Domestic Investment Securities: Form 1-3;

(iv) Foreign Investment Securities: Form 2;

(v) Domestic Asset Backed Securities: Form 2-2;

(vi) Foreign Asset Backed Securities: Form 2-3;

(vii) Domestic Beneficiary Certificates Backed by Assets in Trust: Form 2-4;

(viii) Foreign Beneficiary Certificates Backed by Assets in Trust: Form 2-5;

(ix) Domestic Trust Beneficiary Certificates, Domestic Trust Corporate Bond Certificates, and Domestic Trust Beneficial Interests: Form 3;

(x) Foreign Trust Beneficiary Certificates, Foreign Trust Corporate Bond Certificates, Foreign Trust Beneficial Interests, and Foreign Loan Trust Beneficiary Certificates: Form 3-2;

(xi) Domestic Mortgage Securities: Form 3-3;

(xii) Foreign Mortgage Securities: Form 3-4;

(xiii) Domestic Rights in Securities Investment Business, etc.: Form 3-5;

(xiv) Foreign Rights in Securities Investment Business, etc.: Form 3-6;

(xv) Beneficiary Certificates of Regulated Securities in Trust: the forms specified in items (i) through (xii) according to the category of securities listed in the respective items with regard to the Entrusted Securities pertaining to said Beneficiary Certificates of Regulated Securities in Trust; and

(xvi) Specified Depository Receipts: the forms specified in items (i) through (xii) according to the category of securities listed in the respective items with regard to the Regulated Securities pertaining to the rights indicated on said Specified Depository Receipts.

(2) The following documents must be attached to the Written Notice of Securities. In this case, if said documents have not been written in Japanese, translations thereof must be attached:

(i) the articles of incorporation, basic terms and conditions for a contract or bylaws, a written trust contract or a written partnership agreement, or any other documents equivalent thereto;

(ii) if a Prospectus is used for the Public Offering or Secondary Distribution of the relevant Regulated Securities, said Prospectus; and

(iii) in cases of a Public Offering or Secondary Distribution of Foreign Regulated Securities, a legal opinion letter by legal experts stating that said Public Offering or Secondary Distribution is lawful as well as the relevant provisions of the relevant laws and regulations set forth in said legal opinion letter.

(3) The persons specified by a Cabinet Office Ordinance, referred to in the proviso to Article 4, paragraph (6) of the Act, are the persons listed in the following items:

(i) the Issuer of the securities relating to said Secondary Distribution of Securities who is the holder of said securities;

(ii) a Financial Instruments Business Operator, etc. who acquired said securities from the Issuer of said securities for the purpose of having another person acquire said securities; and

(iii) a Financial Instruments Business Operator, etc. who qualifies as Underwriter pertaining to said Secondary Distribution of Securities (excluding a person who performs the act listed in Article 2, paragraph (6), item (i) of the Act).

(4) The amount specified by a Cabinet Office Ordinance, referred to in the proviso to Article 4, paragraph (6) of the Act as being related to Regulated Securities, is ten million yen.

(Written Notice of Change)

Article 6 If there are any changes in the contents stated in the Written Notice of Securities under paragraph (1) of the preceding Article on or after the submission date of said Written Notice of Securities but before the day on which the transaction of Regulated Securities relating to the relevant Public Offering or Secondary Distribution ends, the person who has submitted said Written Notice of Securities must submit a written notice of change stating the contents of said changes to the Director-General of the Kanto Local Finance Bureau without delay.

(Cases Where Disclosures Have Been Made)

Article 7 The cases specified by a Cabinet Office Ordinance, referred to in Article 4 (7) of the Act, are the following cases:

(i) cases where the notification under Article 4, paragraphs (1) through (3) of the Act concerning a Secondary Distribution that has already been made for Regulated Securities pertaining to the same issuance of the relevant Regulated Securities, or concerning a Public Offering or Secondary Distribution that has already been made for Regulated Securities of the same class as the relevant Regulated Securities (meaning other Regulated Securities for which the matters specified in the items of Article 10-2, paragraph (1) of the Ordinance on Definitions according to the category of securities listed in the respective items are the same as the relevant Regulated Securities) (excluding cases where the proviso to Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 24, paragraph (5) of the Act applies to the Issuer of the relevant Regulated Securities) is in effect; and

(ii) cases where the relevant Regulated Securities qualify as securities listed in Article 24, paragraph (1), item (i) or (ii) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; hereinafter the same applies in this item), and an Annual Securities Report pertaining to a Specified Period immediately preceding the Specified Period which includes the day on which said Regulated Securities came to qualify as securities listed in Article 24, paragraph (1), item (i) or (ii) of the Act has been submitted to the Director-General of the Kanto Local Finance Bureau pursuant to the provisions of Article 24, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 24, paragraph (5) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter).

(Regulated Securities Listed in Article 2-13, item (viii) of the Order)

Article 8 The Regulated Securities specified by a Cabinet Office Ordinance, referred to in Article 2-13, item (viii) of the Order, are those listed in the following items:

(i) among the securities listed in Article 2, paragraph (1), item (v) of the Act, those that qualify as Trust Corporate Bonds (meaning Trust Corporate Bonds as prescribed in Article 2, paragraph (3), item (xvii) of the Ordinance for Enforcement of the Companies Act (Ministry of Justice Ordinance No. 12 of 2006); the same applies in item (iii));

(ii) among the securities that have the nature of the securities listed in Article 2, paragraph (1), item (v) or (xv) of the Act (excluding a Specified Promissory Note as prescribed in Article 2, paragraph (10) of the Asset Securitization Act), the Regulated Securities that satisfy all of the following requirements:

(a) that there exist monetary claims or any other assets to be assigned (including the acquisition) directly or indirectly from the owner to the juridical person that was established or is managed for the purpose of issuance of the relevant securities (hereinafter such juridical person is referred to as a "Special Purpose Juridical Person") (hereinafter such assets are referred to as "Assigned Assets"); and

(b) that the Special Purpose Juridical Person issues the relevant securities and appropriates the money obtained from the management, investment, or disposition of the Assigned Assets in the performance of obligations arising from said securities (including those issued for the refinancing of said securities).

(iii) among the securities listed in Article 2, paragraph (1), item (xvii) of the Act, those that have the nature of the securities listed in item (v) of that paragraph and the nature of Trust Corporate Bonds;

(iv) among the securities listed in Article 2, paragraph (1), item (xvii) of the Act, those that have the nature of the securities listed in item (v), (vi), (ix), or (xv) of that paragraph and satisfy all of the requirements listed in item (ii) or that have the nature of the securities listed in item (iv) or (viii) of that paragraph;

(v) among the securities listed in Article 2, paragraph (1), item (xvii) of the Act, those that have the nature of the securities listed in item (xiii) and (xiv) of that paragraph;

(vi) among the Beneficiary Certificates of Securities in Trust (meaning Beneficiary Certificates of Securities in Trust as prescribed in Article 2-3, item (iii) of the Order), those for which the Entrusted Securities are securities listed in item (i) through (v); and

(vii) among the securities listed in Article 2, paragraph (1), item (xx) of the Act, those listed in Article 2-13, item (i) through item (v) of the Order or those indicating rights pertaining to securities listed in item (i) through item (v).

(Agents)

Article 9 If an Issuer of Foreign Regulated Securities submits the statement prescribed in Article 5, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act, the Issuer must specify a person who has an address in Japan and who has the authority to represent said Issuer for any acts concerning the notification of the relevant Public Offering or Secondary Distribution (such person is referred to as an "Agent" in Article 17, paragraph (1), item (iii)).

(Content of the Statements, etc. in the Securities Registration Statement)

Article 10 (1) An Issuer of Regulated Securities who intends to submit a Securities Registration Statement pursuant to the provisions of Article 5, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act, must prepare three copies of Securities Registration Statements (if said Regulated Securities are Beneficiary Certificates Backed by Assets in Trust, and if the Local Finance Bureau that has jurisdiction over the location of the head office (if the Originator is an individual, his/her address) of the Originator (meaning the Originator as prescribed in Article 9, item (ii) of the Ordinance on Definitions) (if said location or address is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Fukuoka Local Finance Branch Bureau; hereinafter referred to as the "Competent Local Finance Bureau, etc. for the Originator") who is an Issuer of said Beneficiary Certificates Backed by Assets in Trust is different from the Local Finance Bureau that has jurisdiction over the location of the head office of the trustee who is an Issuer of said Beneficiary Certificates Backed by Assets in Trust (if said location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Fukuoka Local Finance Branch Bureau; hereinafter referred to as the "Competent Local Finance Bureau, etc. for the Trustee"), the number of copies obtained by adding three to the number of the different Competent Local Finance Bureaus, etc. for the Originator (s)) using the form specified in the following items according to the category of Regulated Securities listed in the respective items, and must submit them to the Director-General of the Kanto Local Finance Bureau (if those documents are submitted in response to an order by the Commissioner of the Financial Services Agency for submission of an amendment or amendment report pursuant to the provisions of Article 9, paragraph (1) or Article 10, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 24-2, paragraph (1) or Article 24-5, paragraph (5) of the Act or those provisions are applied mutatis mutandis pursuant to Article 27 of the Act) or an amended Shelf Registration Statement pursuant to the provisions of Article 23-9, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) or Article 23-10, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to paragraph (5) of that Article or those provisions are applied mutatis mutandis pursuant to Article 27 of the Act), the Commissioner of the Financial Services Agency; the same applies hereinafter excluding Article 18, Article 18-5, Article 18-6, Article 18-8, paragraph (1), Article 24, paragraph (1), Article 24-2, paragraph (1), Article 27-4, paragraph (1) and Article 30):

(i) Domestic Investment Trust Beneficiary Certificates: Form 4;

(ii) Foreign Investment Trust Beneficiary Certificates: Form 4-2;

(iii) Domestic Investment Securities: Form 4-3;

(iv) Foreign Investment Securities: Form 4-4;

(v) Domestic Asset Backed Securities: Form 5-2;

(vi) Foreign Asset Backed Securities: Form 5-3;

(vii) Domestic Beneficiary Certificates Backed by Assets in Trust: Form 5-4;

(viii) Foreign Beneficiary Certificates Backed by Assets in Trust: Form 5-5;

(ix) Domestic Trust Beneficiary Certificates, Domestic Trust Corporate Bond Certificates, and Domestic Trust Beneficial Interests: Form 6;

(x) Foreign Trust Beneficiary Certificates, Foreign Trust Corporate Bond Certificates, Foreign Trust Beneficial Interests, and Foreign Loan Trust Beneficiary Certificates: Form 6-2;

(xi) Domestic Mortgage Securities: Form 6-3;

(xii) Foreign Mortgage Securities: Form 6-4;

(xiii) Domestic Rights in Securities Investment Business, etc.: Form 6-5;

(xiv) Foreign Rights in Securities Investment Business, etc.: Form 6-6;

(xv) Beneficiary Certificates of Regulated Securities in Trust: the forms specified in items (i) through (xii) according to the category of securities listed in the respective items with regard to the Entrusted Securities pertaining to the relevant Beneficiary Certificates of Regulated Securities in Trust; and

(xvi) Specified Depository Receipts: the forms specified in items (i) through (xii) according to the category of securities listed in the respective items with regard to the Regulated Securities pertaining to the rights indicated on the relevant Specified Depository Receipts.

(2) If an Issuer of Regulated Securities intends to submit a Securities Registration Statement pursuant to the provisions of the preceding paragraph, when said Regulated Securities are Trust Beneficiary Certificates or Trust Beneficial Interests (limited to those falling under the cases listed in Article 14, paragraph (2), item (ii), sub-item (c) and paragraph (3), item (i), sub-item (c) of the Ordinance on Definitions; the same applies in Article 22, paragraph (3), Article 22-2, item (ii), Article 28, paragraph (4), Article 29, paragraph (5), and Article 31, paragraph (2)), the phrases "are Beneficiary Certificates Backed by Assets in Trust", "the Originator (meaning the Originator as prescribed in Article 9, item (ii) of the Ordinance on Definitions) (if said location or address is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Fukuoka Local Finance Branch Bureau; hereinafter referred to as the 'Competent Local Finance Bureau, etc. for the Originator'), who is an Issuer of said Beneficiary Certificates Backed by Assets in Trust", "the Originator", "Competent Local Finance Bureau, etc. for the Originator" and "the trustee who is an Issuer of said Beneficiary Certificates Backed by Assets in Trust" in the preceding paragraph are deemed to be replaced with "are Trust Beneficiary Certificates or Trust Beneficial Interests", "a settlor who is an Issuer of Trust Beneficiary Certificates or Trust Beneficial Interests at the time when the act of trust comes into effect (hereinafter such settlor is referred to as the 'Initial Settlor' in this paragraph)", "Initial Settlor", "Competent Local Finance Bureau, etc. for the Initial Settlor" and "the trustee who is an Issuer of said Trust Beneficiary Certificates or Trust Beneficial Interests", respectively, and the provisions of the preceding paragraph apply.

(Special Provisions for Statements in the Securities Registration Statement)

Article 11 With regard to a Securities Registration Statement, the cases specified by a Cabinet Office Ordinance, referred to in the proviso to Article 5, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act, are the cases listed in the following items, and the matters specified by a Cabinet Office Ordinance, referred to in the proviso to Article 5, paragraph (1) of the Act and the proviso to Article 13, paragraph (2) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the matters listed in the following items:

(i) with regard to investment corporation bond certificates, Foreign Investment Securities (limited to those have the nature of investment corporation bond certificates; hereinafter referred to as "Foreign Investment Corporation Bond Certificates") or Asset Backed Securities (among the securities prescribed in Article 2, paragraph (1), item (viii) of the Act (hereinafter referred to as "Specified Preferred Equity Investment Certificates") and Foreign Asset Backed Securities, excluding those that have the nature of the securities listed in Article 2, paragraph (1), item (vi), (viii), or (ix) of the Act), cases where it is necessary to conduct a Public Offering before deciding the issue price:

(a) the issue price;

(b) the deposit for subscription;

(c) the interest rate;

(d) the subscription handling office;

(e) the place of payment of interest;

(f) the names and addresses of Underwriters (excluding major Financial Instruments Business Operators who conclude the Wholesale Underwriting Contracts); and

(g) the amount of underwriting and the conditions of underwriting:

(h) the name and address of the manager of the investment corporation bond or managing company of the investment corporation bond, corporate bond managers or corporate bond managing company, specified corporate bond managers or specified corporate bond managing company, or a managing company equivalent thereto (hereinafter collectively referred to as the "Investment Corporation Bond Managers, etc." in this item and Article 25, paragraph (4), item (i)); and

(i) the conditions of entrustment of the Investment Corporation Bond Managers, etc.;

(i)-2 with regard to Specified Preferred Equity Investment Certificates or Foreign Asset Backed Securities (limited to those that have the nature of the securities listed in Article 2, paragraph (1), item (viii) or (ix) of the Act), cases where it is necessary to conduct a Public Offering before deciding the issue price:

(a) the issue price;

(b) the deposit for subscription;

(c) the subscription handling office;

(d) the names and addresses of Underwriters (excluding major Financial Instruments Business Operators who conclude the Wholesale Underwriting Contracts); and

(e) the number of units of underwriting and the conditions of underwriting.

(i)-3 with regard to Domestic Investment Securities (excluding investment corporation bond certificates; the same applies in the following item), Foreign Investment Securities (excluding Foreign Investment Corporation Bond Certificates; the same applies in the following item), Beneficiary Certificates Backed by Assets in Trust, or Trust Beneficiary Certificates, cases where it is necessary to conduct a Public Offering before deciding the issue price:

(a) the issue price;

(b) the deposit for subscription;

(c) the subscription handling office;

(d) the names and addresses of Underwriters (excluding major Financial Instruments Business Operators who conclude the Wholesale Underwriting Contracts); and

(e) the number of units of underwriting and the conditions of underwriting.

(ii) with regard to Domestic Investment Securities, Foreign Investment Securities, or Asset Backed Securities, cases where it is necessary to make a Secondary Distribution before deciding the distribution price:

(a) the distribution price;

(b) the deposit for subscription;

(c) the places to accept subscriptions;

(d) the names and addresses of persons who have accepted entrustment of the Secondary Distribution (excluding major Financial Instruments Business Operators who conclude a Wholesale Underwriting Contract); and

(e) the details of the entrustment agreement for the Secondary Distribution.

(iii) with regard to Regulated Securities other than those pertaining to the cases listed in item (i) through the preceding item, cases where it is necessary to conduct a Public Offering or Secondary Distribution before deciding the issue price or distribution price:

(a) the issue price or distribution price; and

(b) the deposit for subscription.

(Securities Registration Statement by the Inclusion Method)

Article 11-2 (1) The period specified by a Cabinet Office Ordinance, referred to in Article 5, paragraph (3) (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; hereinafter the same applies in this Article) as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act, is one year.

(2) The Annual Securities Report specified by a Cabinet Office Ordinance, referred to in Article 5, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act, is an Annual Securities Report that the Issuer of the Regulated Securities prepared using the form specified in the following items according to the category of Regulated Securities listed in the respective items and submitted to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Securities: Form 7-3;

(ii) Foreign Investment Securities: Form 8;

(iii) Regulated Domestic Asset Backed Securities: Form 8-2; and

(iv) Regulated Foreign Asset Backed Securities: Form 8-3.

(3) If a person who has submitted Annual Securities Reports which is prescribed in the preceding paragraph continuously during the period specified in paragraph (1) intends to submit a Securities Registration Statement, the person may prepare the Securities Registration Statement using the form specified in the following items according to the category of Regulated Securities listed in the respective items, pursuant to the provisions of Article 5, paragraph (3) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act:

(i) Domestic Investment Securities: Form 4-3-2;

(ii) Foreign Investment Securities: Form 4-4-2;

(iii) Regulated Domestic Asset Backed Securities: Form 5-2-2; and

(iv) Regulated Foreign Asset Backed Securities: Form 5-3-2.

(Securities Registration Statement by the Reference Method)

Article 11-3 (1) If a person who satisfies all of the requirements listed in the items of Article 5, paragraph (4) of the Act (including cases where these provisions are applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter) as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act, intends to submit a Securities Registration Statement, the person may prepare the Securities Registration Statement using the form specified in the following items according to the category of Regulated Securities listed in the respective items, pursuant to the provisions of Article 5, paragraph (4) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article:

(i) Domestic Investment Securities: Form 4-3-3;

(ii) Foreign Investment Securities: Form 5;

(iii) Regulated Domestic Asset Backed Securities: Form 5-2-3; and

(iv) Regulated Foreign Asset Backed Securities: Form 5-3-3.

(2) The period specified by a Cabinet Office Ordinance, referred to in Article 5, paragraph (4), item (i) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act, is one year.

(3) The Annual Securities Reports specified by a Cabinet Office Ordinance, referred to in Article 5, paragraph (4), item (i) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act, are the Annual Securities Reports that the Issuer of the Regulated Securities prepared using the form specified in the following items according to the category of Regulated Securities listed in the respective items and submitted to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Securities: Form 7-3;

(ii) Foreign Investment Securities: Form 8;

(iii) Regulated Domestic Asset Backed Securities: Form 8-2; and

(iv) Regulated Foreign Asset Backed Securities: Form 8-3.

(4) The criteria specified by a Cabinet Office Ordinance, referred to in Article 5, paragraph (4), item (ii) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act, is the criteria specified in the following items according to the category of Regulated Securities listed in the respective items:

(i) Domestic Investment Securities or Foreign Investment Securities: that a person who intends to submit a Securities Registration Statement has issued Domestic Investment Securities or Foreign Investment Securities listed on a Financial Instruments Exchange in Japan (excluding Specified Listed and Regulated Securities; hereinafter referred to as the "Listed Investment Securities" in this item) or Domestic Investment Securities or Foreign Investment Securities registered at the Authorized Financial Instruments Firms Association (meaning an Authorized Financial Instruments Firms Association as prescribed in Article 2, paragraph (13) of the Act; the same applies hereinafter) as Over-the-Counter Traded Securities (meaning Over-the-Counter Traded Securities as prescribed in paragraph (8), item (x), sub-item (c) of that Article) (excluding Specified Over-the-Counter Traded and Regulated Securities; hereinafter referred to as "Over-the-Counter Registered Investment Securities" in this item) and falls under any of the following:

(a) if the Listing Date, etc. (meaning the day on which the Domestic Investment Securities or Foreign Investment Securities issued by the relevant person have come to fall under the securities listed in Article 24, paragraph (1), item (i) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) as applied mutatis mutandis pursuant to Article 24, paragraph (5) of the Act if they are Listed Investment Securities and the day on which the Domestic Investment Securities or Foreign Investment Securities issued by the relevant person have come to fall under the securities listed in Article 24, paragraph (1), item (ii) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) as applied mutatis mutandis in Article 24, paragraph (5) of the Act if they are Over-the-Counter Investment Securities; hereinafter the same applies in this item) is on or preceding the day three years and six months prior to the submission date of the relevant Securities Registration Statement, with regard to the issued Domestic Investment Securities or Foreign Investment Securities of said person, the amount obtained by dividing the total trading value on the Financial Instruments Market (meaning a Financial Instruments Market as prescribed in Article 2, paragraph (14) of the Act; hereinafter the same applies in this sub-item (a)) or the total trading value announced by the Authorized Financial Instruments Firms Association (hereinafter referred to as the "Trading Value" in this item) within three years prior to any of the days between the day six months before the submission date of said Securities Registration Statement and the day preceding the submission date (hereinafter referred to as the "Calculation Base Date" in this item) by three is ten billion yen or more, and the Average Market Capitalization for Three Years (meaning the amount obtained by dividing the total aggregate Market Capitalization (meaning the Market Capitalization on the Financial Instruments Market or the Market Capitalization announced by the Authorized Financial Instruments Firms Association; hereinafter collectively referred to as the "Market Capitalization" in this item) of such Investment Securities as of the relevant Calculation Base Date, the day corresponding to such Calculation Base Date which falls within the year immediately prior to the year that includes the Calculation Base Date (hereinafter referred to as the "Calculation Base Year" in this sub-item (a) and sub-item (b)), and the day corresponding to such Calculation Base Date which falls within the year two years prior to the relevant Calculation Base Year by three; the same applies in sub-item (d)) is ten billion yen or more;

(b) if the Listing Date, etc. falls within the period between the day three years and six months before the submission date of the relevant Securities Registration Statement and the day that is on or preceding the day two years and six months before said submission date, with regard to the issued Domestic Investment Securities or Foreign Investment Securities of the relevant person, the amount obtained by dividing the total Trading Value for the two years prior to the Calculation Base Date by two is ten billion yen or more, and the Average Market Capitalization for Two Years (meaning the amount obtained by dividing the aggregated Market Capitalization as of the relevant Calculation Base Date and the day corresponding to such Calculation Base Date which falls within the year immediately prior to the Calculation Base Year by two; the same applies in sub-item (d)) is ten billion yen or more;

(c) if the Listing Date, etc. is after the day two years and six months before the submission date of the relevant Securities Registration Statement, with regard to the issued Domestic Investment Securities or Foreign Investment Securities of the relevant person, the Trading Value of such issued Investment Securities for the year one year prior to the Calculation Base Date is ten billion yen or more, and the Market Capitalization at the Base Time (meaning the Market Capitalization as of the relevant Calculation Base Date; the same applies in sub-item (d)) is ten billion yen or more;

(d) with regard to the issued Domestic Investment Securities or Foreign Investment Securities of the relevant person, the Average Market Capitalization for Three Years (if the Listing Date, etc. falls within the period between the day after the day three years and six months before the submission date of the relevant Securities Registration Statement and the day that is on or preceding the day two years and six months before the submission date, the Average Market Capitalization for Two Years, and if the Listing Date, etc. is after the day two years and six months before the submission date of the relevant Securities Registration Statement, the Market Capitalization at the Base Time) is 25 billion yen or more; or

(e) that, within the five-year period prior to the submission date of said Securities Registration Statement, the total amount of the issue value or distribution value of Domestic Investment Securities or Foreign Investment Securities that said person issued or were delivered by submitting a Securities Registration Statement or Self Registration Supplements pertaining to the Public Offering or Secondary Distribution thereof in Japan is 10 billion yen or more; and

(ii) Regulated Domestic Asset Backed Securities or Regulated Foreign Asset Backed Securities: that, within the five-year period prior to the submission date of a Securities Registration Statement, the total amount of the issue value or distribution value of Regulated Domestic Asset Backed Securities or Regulated Foreign Asset Backed Securities that the person who intends to submit said Securities Registration Statement issued or were delivered by submitting a Securities Registration Statement or Self Registration Supplements pertaining to the Public Offering or Secondary Distribution thereof in Japan is 10 billion yen or more.

(Documents Attached to the Securities Registration Statement)

Article 12 (1) The documents specified by a Cabinet Office Ordinance as documents to be attached to a Securities Registration Statement, referred to in Article 5, paragraph (6) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the documents specified in the following items according to the category of Securities Registration Statement listed in the respective items; provided, however, that if said documents have the same content as the attached documents submitted with a Securities Registration Statement that was submitted for Regulated Securities of the same class as the Regulated Securities pertaining to the Securities Registration Statement within one year prior to the submission of the Securities Registration Statement, said documents are excluded:

(i) cases of Securities Registration Statements pertaining to a Public Offering or Secondary Distribution of Domestic Regulated Securities (excluding Securities Registration Statement prepared using Form 4-3-2, Form 4-3-3, Form 5-2-2 and Form 5-2-3): the following documents:

(a) the articles of incorporation, basic terms and conditions for a contract or bylaws, a written trust contract or a written partnership agreement, or other documents equivalent thereto;

(b) if a resolution at an board of officers' meeting, a resolution at an investors' meeting, or a resolution at a general meeting of partners has been adopted for the issuance of the relevant Regulated Securities, a copy of the minutes of said board of officers' meeting, a copy of the minutes of said investors' meeting, or a copy of the minutes of said general meeting of partners, or other documents similar thereto;

(c) a copy of the written contract for a contract concluded with a major person from among the juridical persons who invest money of the Fund or the juridical persons who have a close business relationship with regard to the Fund, Trust Property, Collateralized Assets, or Specified Trust Property (hereinafter referred to as a "Affiliated Juridical Person"), or a document stating the contents of a contract that is to be concluded (excluding cases where the major contents of said contract that has been concluded or is to be concluded are stated in said Securities Registration Statement);

(d) if said Domestic Regulated Securities are Beneficiary Certificates of Regulated Securities in Trust (limited to those of which the Issuer is a domestic corporation), a copy of the trust contract concluded for the issuance of said Beneficiary Certificates of Regulated Securities in Trust or a copy of other major contracts; and

(e) if said Domestic Regulated Securities are Specified Depository Receipts (limited to those of which the Issuer is a domestic corporation), a copy of the trust contract concluded for said Specified Depository Receipts or a copy of other major contracts.

(ii) a Securities Registration Statement prepared using Form 4-3-2 and Form 5-2-2: the following documents:

(a) the documents listed in sub-item (a) of the preceding item (limited to cases where the relevant documents are not included in the incorporated documents of the relevant Securities Registration Statement pursuant to the provisions of the proviso to Article 27, paragraph (1)); and

(b) the documents listed in sub-item (b) through sub-item (e) of the preceding item.

(iii) a Securities Registration Statement prepared using Form 4-3-3: the following documents:

(a) the documents listed in item, item (i), sub-item (a) (limited to cases where the relevant documents are not included in the reference documents of the relevant Securities Registration Statement pursuant to the provisions of the proviso to Article 27, paragraph (1));

(b) the documents listed in item (i), sub-items (b) through (e);

(c) a document indicating that the person who submits the relevant Securities Registration Statement satisfies the requirements listed in the items of Article 5, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act;

(d) if the circumstances listed in the following items occur on or after the submission date of an Annual Securities Report for which a statement to the effect that reference thereto should be made has been made in the relevant Securities Registration Statement (excluding cases where a Semiannual Securities Report, Extraordinary Report, or amendment report stating the details of the material facts set forth in the following items is included in the reference documents of said Securities Registration Statement), a document stating the details of said material facts:

1. that with regard to a material fact to be contained in the relevant Annual Securities Report which occurred before the submission date thereof, the details of which could not be stated when submitting the relevant documents, it has become possible for said material fact to be stated; and

2. that a material fact concerning the matters to be stated in the relevant Annual Securities Report has occurred.

(e) a document explaining accurately and concisely the purpose and basic nature of the investment corporation as well as the transition of the major management indicators, etc.

(iv) a Securities Registration Statement prepared using Form 5-2-3: the documents listed in sub-item (a) through sub-item (d) of the preceding item.

(v) a Securities Registration Statement pertaining to a Public Offering or Secondary Distribution of Foreign Regulated Securities (excluding a Securities Registration Statement prepared using Form 4-4-2, Form 5, Form 5-3-2 and Form 5-3-3): the following documents:

(a) the documents listed in item (i);

(b) a document demonstrating that a representative person stated in the Securities Registration Statement is a person who has legitimate authority concerning the notification of the Public Offering or Secondary Distribution of the relevant Foreign Regulated Securities;

(c) a document demonstrating that the Issuer has granted a person who has an address in Japan the authority to represent said Issuer for any acts concerning the notification of Public Offering or Secondary Distribution of the relevant Foreign Regulated Securities;

(d) a legal opinion letter by legal experts stating that the Public Offering or Secondary Distribution of said Foreign Regulated Securities is lawful as well as the relevant provisions of the relevant laws and regulations listed in said legal opinion letter; and

(e) if the permission under Article 21, paragraph (1) or (2) of the Foreign Exchange and Foreign Trade Act is required, a document demonstrating that said permission has been obtained.

(vi) a Securities Registration Statement prepared using Form 4-4-2 and Form 5-3-2: the following documents:

(a) the documents listed in item (i), sub-item (a) (limited to cases where the relevant documents are not included in the incorporated documents of the relevant Securities Registration Statement pursuant to the provisions of the proviso to Article 27, paragraph (1));

(b) the documents listed in item (i), sub-items (b) through (e); and

(c) the documents listed in sub-item (b) through sub-item (e) of the preceding item.

(vii) a Securities Registration Statement prepared using Form 5: the following documents:

(a) the documents listed in item (i), sub-item (a) (limited to cases where the relevant documents are not included in the reference documents of the relevant Securities Registration Statement pursuant to the provisions of the proviso to Article 27, paragraph (1));

(b) the documents listed in sub-item (b) and (c) of the preceding item;

(c) the documents listed in item (iii), sub-items (c) and (d); and

(d) a document explaining accurately and concisely the purpose and basic nature of the foreign investment corporation and the transition of the major management indicators, etc.

(viii) a Securities Registration Statement prepared using Form 5-3-3: the documents listed in sub-item (a) through sub-item (c) of the preceding item.

(2) When the documents listed in the items of the preceding paragraph have not been written in Japanese, translations thereof must be attached.

(Voluntary Amendment of a Securities Registration Statement)

Article 13 With regard to a Securities Registration Statement, the circumstances specified by a Cabinet Office Ordinance, referred to in Article 7 of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the following circumstances:

(i) that a material change has been made with regard to the contents stated in the relevant Securities Registration Statement or the documents attached thereto;

(ii) that with regard to a material fact to be stated in the relevant Securities Registration Statement or the documents attached thereto which occurred before the submission date thereof, the details of which could not be stated when submitting these documents, it has become possible for said material fact to be stated;

(iii) that a material fact concerning the matters to be stated in the relevant Securities Registration Statement or documents attached thereto has occurred; or

(iv) that with regard to the matters listed in Article 5, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act which were not stated in the Securities Registration Statement, the details thereof have been determined.

(Secondary Distribution of Securities for Which the Preparation of a Prospectus May Be Omitted)

Article 14 The matters specified by a Cabinet Office Ordinance, referred to in Article 13, paragraph (1) of the Act, are a Secondary Distribution of Securities listed in the following items; provided, however, that this does not apply if, with regard to said Secondary Distribution of Securities, a Stabilizing Transaction prescribed in Article 20, paragraph (1) of the Order is conducted:

(i) that which does not qualify as Secondary Distribution of Securities prescribed in Article 2, paragraph (4) of the Act;

(ii) that which does not qualify as a Secondary Distribution of Securities listed below:

(a) a Secondary Distribution of Securities made by the Issuer of the securities relating to said Secondary Distribution of Securities who is the owner of said securities;

(b) a Secondary Distribution of Securities made by a Financial Instruments Business Operator, etc. who acquired said securities from the Issuer of said Securities for the purpose of having another person acquire said Securities implements; and

(c) a Secondary Distribution of Securities made by a Financial Instruments Business Operator, etc. who qualifies as an Underwriter pertaining to a Secondary Distribution of Securities (excluding a person who performs the act prescribed in Article 2, paragraph (6), item (i) of the Act).

(Content of Statements in the Prospectus to Be Delivered Pertaining to Securities Requiring Notification)

Article 15 The matters specified by a Cabinet Office Ordinance, referred to in Article 13, paragraph (2), item (i), sub-item (a) 1. of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the matters specified in the following items according to the category of Regulated Securities listed in the respective items; provided, however, that the matters which are not made available for public inspection pursuant to the provisions of Article 25, paragraph (4) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies hereinafter) are excluded:

(i) Domestic Investment Trust Beneficiary Certificates: the matters to be stated using Form 25;

(ii) Foreign Investment Trust Beneficiary Certificates: the matters to be stated using Form 25-2;

(iii) Domestic Investment Securities:

(a) the matters listed in Part I and Part II of Form 4-3;

(b) the matters listed in Part I through Part IV of Form 4-3-2; and

(c) the matters listed in Part I through Part III of Form 4-3-3.

(iv) Foreign Investment Securities:

(a) the matters listed in Part I and Part II of Form 4-4;

(b) the matters listed in Part I through Part IV of Form 4-4-2; and

(c) the matters listed in Part I through Part IV of Form 5.

(v) Domestic Asset Backed Securities: the matters listed in Part I through Part III of Form 5-2;

(vi) Foreign Asset Backed Securities: the matters listed in Part I through Part III of Form 5-3;

(vii) Domestic Beneficiary Certificates Backed by Assets in Trust: the matters listed in Part I through Part III of Form 5-4;

(viii) Foreign Beneficiary Certificates Backed by Assets in Trust: the matters listed in Part I through Part III of Form 5-5;

(ix) Domestic Trust Beneficiary Certificates, Domestic Trust Corporate Bond Certificates, and Domestic Trust Beneficial Interests: the matters listed in Part I though Part III of Form 6;

(x) Foreign Trust Beneficiary Certificates, Foreign Trust Corporate Bond Certificates, Foreign Trust Beneficial Interests, and Foreign Loan Trust Beneficiary Certificates: the matters listed in Part I through Part III of Form 6-2;

(xi) Domestic Mortgage Securities: the matters listed in Part I through Part II of Form 6-3;

(xii) Foreign Mortgage Securities: the matters listed in Part I through Part II of Form 6-4;

(xiii) Domestic Rights in Securities Investment Business, etc.: the matters listed in Part I and Part II of Form 6-5;

(xiv) Foreign Rights in Securities Investment Business, etc.: the matters listed in Part I through Part III of Form 6-6;

(xv) Beneficiary Certificates of Regulated Securities in Trust: the matters listed in item (i) through item (xii) according to the category of securities listed in the respective items with regard to the Entrusted Securities pertaining to the relevant Beneficiary Certificates of Regulated Securities in Trust; and

(xvi) Specified Depository Receipts: the matters listed in item (i) through item (xii) according to the category of Regulated Securities listed in the respective items with regard to the Regulated Securities pertaining to the rights indicated on the relevant Specified Depository Receipts.

(Notable Matters to Be Stated in the Prospectus to Be Delivered Pertaining to Securities Requiring Notification)

Article 15-2 (1) The matters specified by a Cabinet Office Ordinance, referred to in Article 13, paragraph (2), item (i), sub-item (a) 2. of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the matters specified in the following items according to the category of Prospectus listed in the respective items:

(i) a Notifiable Prospectus: the following matters:

(a) with regard to the Public Offering or Secondary Distribution of Securities (limited to Domestic Investment Trust Beneficiary Certificates and Foreign Investment Trust Beneficiary Certificates (hereinafter referred to as "Investment Trust Beneficiary Certificates" in this paragraph and Article 16-2)) pertaining to the Notifiable Prospectus, if the notification under Article 4, paragraph (1) or (2) of the Act has been made, the day on which said notification was made and the method of inspecting whether or not said notification has come into effect;

(b) with regard to the Public Offering or Secondary Distribution of Securities pertaining to the Notifiable Prospectus, if the notification under Article 4, paragraphs (1) through (3) of the Act has been made (excluding cases where the matters listed in sub-item (a) are stated), a statement to the effect that said notification is in effect;

(c) a statement to the effect that a Prospectus stating the contents concerning the matters specified in Article 13, paragraph (2), item (ii) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) (such a Prospectus is referred to as a "Prospectus Stating Detailed Information" in paragraph (1), item (i), sub-item (b) of the following Article) is delivered at the request of investors, and that in cases when an investor has made such request, such request is recorded;

(d) if the relevant Regulated Securities are indicated in foreign currency, a statement to the effect that these may be affected by changes in the foreign exchange rates;

(e) if the relevant Regulated Securities are Foreign Loan Trust Beneficiary Certificates or Domestic Trust Beneficiary Certificates that are of a nature similar to Foreign Loan Trust Beneficiary Certificates, and the principal thereof is not guaranteed, a statement to that effect; and

(f) if Article 13, paragraph (3) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) applies to the Prospectus, the matters stated in the documents listed in Article 12, paragraph (1), item (iii), sub-items (c) through (e) in cases of Domestic Investment Securities, and the matters stated in the documents listed in item (vii), sub-items (c) and (d) of that paragraph in cases of Foreign Investment Securities.

(ii) a Temporary Notifiable Prospectus: the following matters:

(a) with regard to the Public Offering or Secondary Distribution of Securities (limited to Investment Trust Beneficiary Certificates) pertaining to the Temporary Notifiable Prospectus, if the notification under Article 4, paragraph (1) or (2) of the Act has been made, the day on which said notification was made and the method of inspecting whether or not said notification has come into effect (if it has yet to come into effect, including the fact that the contents stated in said Temporary Notifiable Prospectus may be amended);

(b) with regard to the Public Offering or Secondary Distribution of Securities pertaining to the Temporary Notifiable Prospectus, if the notification under Article 4, paragraphs (1) through (3) of the Act has been made (excluding cases where the matters listed in sub-item (a) are stated), the day on which said notification was made and the fact that said notification has yet to come into effect;

(c) with regard to the content stated in the relevant Temporary Notifiable Prospectus, a statement to the effect that amendments may be made; and

(d) the matters listed in sub-item (c) through sub-item (f) of the preceding item.

(2) The matters listed in item (i), sub-item (f) of the preceding paragraph (including the matters listed in item (ii) of that paragraph which are stated in the Temporary Notifiable Prospectus) must be stated following the reference information in the Notifiable Prospectus or Temporary Notifiable Prospectus, and other matters must be stated on the front page or in some other conspicuous place in the Notifiable Prospectus or Temporary Notifiable Prospectus.

(Notable Matters to Be Stated in the Prospectus to Be Delivered Pertaining to Securities for Which Disclosure Has Already Been Made)

Article 15-3 (1) The matters specified by a Cabinet Office Ordinance, referred to in Article 13, paragraph (2), item (i), sub-item (b) 2. of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the matters listed in the following items according to the category of Prospectus listed in the respective items:

(i) a Notifiable Prospectus: the following matters:

(a) in cases of a Prospectus pertaining to a Secondary Distribution of Securities, a statement to the effect that the notification under Article 4, paragraphs (1) through (3) of the Act has not been made;

(b) a statement to the effect that a Prospectus Stating Detailed Information is delivered at the request of investors, and that in cases when an investor has made such request, such request is recorded;

(c) if the relevant Regulated Securities are indicated in foreign currency, a statement to the effect that these may be affected by changes in the foreign exchange rates;

(d) if the relevant Regulated Securities are Foreign Loan Trust Beneficiary Certificates or Domestic Trust Beneficiary Certificates that are of a nature similar to Foreign Loan Trust Beneficiary Certificates, and the principal thereof is not guaranteed, a statement to that effect; and

(e) the matters listed in paragraph (1), item (i), sub-item (f) of the preceding Article.

(ii) a Temporary Notifiable Prospectus: the following matters:

(a) in cases of a Prospectus pertaining to a Secondary Distribution of Securities, a statement to the effect that the notification under Article 4, paragraphs (1) through (3) of the Act has not been made;

(b) with regard to the content stated in the relevant Temporary Notifiable Prospectus, a statement to the effect that amendments may be made; and

(c) the matters listed in sub-items (b) through (e) of the preceding item.

(2) The matters listed in item (i), sub-item (e) of the preceding paragraph (including the matters listed in item (ii) of that paragraph which are stated in the Temporary Notifiable Prospectus) must be stated following the reference information in the Notifiable Prospectus or Temporary Notifiable Prospectus and other matters must be stated on the front page or in some other conspicuous place in said Notifiable Prospectus or Temporary Notifiable Prospectus.

(Content of the Statements in the Prospectus to Be Delivered when a Request Related to Securities Requiring Notification Has Been Made)

Article 16 The matters specified by a Cabinet Office Ordinance, referred to in Article 13, paragraph (2), item (ii), sub-item (a) 1. of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the matters specified in the following items according to the category of Regulated Securities listed in the respective items; provided, however, that the matters which are not made available for public inspection pursuant to the provisions of Article 25, paragraph (4) of the Act are excluded:

(i) Domestic Investment Trust Beneficiary Certificates: the matters listed in Form 4 (excluding the matters listed in Section 2 and Section 3 of Part III of that Form);

(ii) Foreign Investment Trust Beneficiary Certificates: the matters listed in Form 4-2 (excluding the matters listed in Section 2 through Section 5 of Part III of that Form);

(iii) Domestic Investment Securities: the matters listed in Part III of Form 4-3; and

(iv) Foreign Investment Securities: the matters listed in Part III of Form 4-4.

(Notable Matters to Be Stated in the Prospectus to Be Delivered when a Request Related to Securities Requiring Notification Has Been Made)

Article 16-2 (1) The matters specified by a Cabinet Office Ordinance, referred to in Article 13, paragraph (2), item (ii), sub-item (a) 2. of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the matters specified in the following items according to the category of Prospectus listed in the respective items:

(i) a Notifiable Prospectus: the following matters:

(a) with regard to the Public Offering or Secondary Distribution of Securities (limited to Investment Trust Beneficiary Certificates) pertaining to the Notifiable Prospectus, if the notification under Article 4, paragraph (1) or (2) of the Act has been made, the day on which said notification was made and the method of inspecting whether or not said notification has come into effect;

(b) with regard to the Public Offering or Secondary Distribution of Securities pertaining to the Notifiable Prospectus, if the notification under Article 4, paragraphs (1) through (3) of the Act has been made (excluding cases where the matters listed in sub-item (a) are stated), a statement to the effect that said notification is in effect;

(c) if the relevant Regulated Securities are indicated in foreign currency, a statement to the effect that these may be affected by changes in the foreign exchange rates; and

(d) if said Regulated Securities are Foreign Loan Trust Beneficiary Certificates or Domestic Trust Beneficiary Certificates that are of a nature similar to Foreign Loan Trust Beneficiary Certificates, and the principal thereof is not guaranteed, a statement to that effect.

(ii) a Temporary Notifiable Prospectus: the following matters:

(a) with regard to the Public Offering or Secondary Distribution of Securities (limited to Investment Trust Beneficiary Certificates) pertaining to the Temporary Notifiable Prospectus, if the notification under Article 4, paragraph (1) or (2) of the Act has been made, the day on which said notification was made and the method of inspecting whether or not said notification has come into effect (if it has yet to come into effect, including the fact that the contents stated in said Temporary Notifiable Prospectus may be amended);

(b) with regard to the Public Offering or Secondary Distribution of Securities pertaining to the Temporary Notifiable Prospectus, if the notification under Article 4, paragraphs (1) through (3) of the Act has been made (excluding cases where the matters listed in sub-item (a) are stated), the day on which said notification was made and the fact that said notification has yet to come into effect;

(c) with regard to the contents stated in the relevant Temporary Notifiable Prospectus, a statement to the effect that amendments may be made; and

(d) the matters listed in sub-item (c) and sub-item (d) of the preceding item.

(2) The matters listed in the items of the preceding paragraph must be stated on the front page or in some other conspicuous place in said Notifiable Prospectus or Temporary Notifiable Prospectus.

(Notable Matters to Be Stated in the Prospectus That Must Be Delivered When a Request Related to Securities for Which Disclosure Has Already Been Made)

Article 16-3 (1) The matters specified by a Cabinet Office Ordinance, referred to in Article 13, paragraph (2), item (ii), sub-item (b)2. of the Act (including cases where it is applied mutatis mutandis pursuant to Article 27 of the Act), are the matters listed in the following items according to the category of Prospectus listed in the respective items:

(i) Notifiable Prospectus: the following matters:

(a) in case of a Prospectus pertaining to a Secondary Distribution of Securities, a statement to the effect that the notification under Article 4, paragraphs (1) through (3) of the Act has not been made;

(b) if the relevant Regulated Securities are indicated in foreign currency, a statement to the effect that these may be affected by changes in the foreign exchange rate; and

(c) if the relevant Regulated Securities are Foreign Loan Trust Beneficiary Certificates or Domestic Trust Beneficiary Certificates that are of a nature similar to Foreign Loan Trust Beneficiary Certificates, and the principal thereof is not guaranteed, a statement to that effect.

(ii) Temporary Notifiable Prospectus: the following matters:

(a) in case of a Prospectus pertaining to a Secondary Distribution of Securities, a statement to the effect that the notification under Article 4, paragraphs (1) through (3) of the Act has not been made;

(b) with regard to the contents stated in the relevant Temporary Notifiable Prospectus, a statement to the effect that amendments may be made; and

(c) the matters listed in sub-item (b) and sub-item (c) of the preceding item.

(2) The matters listed in the items of the preceding paragraph must be stated on the front page or in some other conspicuous place in the relevant Notifiable Prospectus or Temporary Notifiable Prospectus.

(Method of Publication of the Issue Price, etc.)

Article 17 (1) The methods specified by a Cabinet Office Ordinance, referred to in Article 15, paragraph (5) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are as follows:

(i) publication in two or more of the daily newspapers that collectively report on matters of current affairs in Japan and daily newspapers that report on general industrial and economic matters in Japan (referred to as "Daily Newspapers" in the following item);

(ii) publication in one or more Daily Newspapers, and making the matters that are recorded in a file stored on the computer used by an Issuer or by a person who intends to have the Securities acquired or to sell such Securities through a Public Offering or Secondary Distribution available for inspection via a telecommunications line; or

(iii) the method of making the matters which are recorded in a file stored on the computer used by an Issuer (if the Issuer is an Issuer of Foreign Regulated Securities, said Issuer or its Agent) and a person who intends to have the Securities acquired or to sell such Securities through a Public Offering or Secondary Distribution available for inspection via a telecommunications line (limited to cases where said person confirms directly, by telephone or by any other means, with the counterparty by whom the person intends to have the Securities acquired or to whom said person intends to sell such Securities through a Public Offering or Secondary Distribution, to the effect that said counterparty has inspected said matters or has by any other method acquired information pertaining to said matters).

(2) With regard to the methods of making the matters available for inspection via a telecommunications line as listed in item (ii) and item (iii) of the preceding paragraph, the condition in which the matters are available for inspection must be maintained until the period wherein the person intends to have the Regulated Securities acquired or to sell such Regulated Securities through a Public Offering or Secondary Distribution ends.

(Content of the Statements, etc. in a Shelf Registration Statement)

Article 18 (1) A person who intends to register a Public Offering or Secondary Distribution of Securities pursuant to the provisions of Article 23-3, paragraph (1) of the Act must prepare three copies of a Shelf Registration Statement for each Public Offering or Secondary Distribution, using the form specified in the following items according to the category of Regulated Securities listed in the respective items, and must submit them to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Securities: Form 15;

(ii) Foreign Investment Securities: Form 16;

(iii) Regulated Domestic Asset Backed Securities: Form 15-2; and

(iv) Regulated Foreign Asset Backed Securities: Form 16-2.

(2) A person who intends to register a Public Offering or Secondary Distribution of Securities to which the provisions of Article 23-8, paragraph (2) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) apply, must prepare three copies of a Shelf Registration Statement for each Public Offering or Secondary Distribution, using the form specified in the following items according to the category of Regulated Securities listed in the respective items, and must submit them to the Director-General of the Kanto Local Finance Bureau:

(i) Short-Term Investment Corporation Bonds as prescribed in Article 139-12, paragraph (1) of the Act on Investment Trust and Investment Corporations: Form 15-3; and

(ii) Short-Term Foreign Bonds prescribed in Article 18-7-2 (excluding specified corporate bonds prescribed in the Asset Securitization Act that satisfy all of the requirements listed in the items of that Article): Form 16-3.

(Documents Attached to the Shelf Registration Statement)

Article 18-2 (1) The documents specified by a Cabinet Office Ordinance, referred to in Article 23-3, paragraph (2) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the documents listed in the following items according to the category of Shelf Registration Statement listed in the respective items:

(i) a Shelf Registration Statement prepared using Form 15 and Form 15-3: the following documents:

(a) the bylaws (limited to cases where they are not included in the reference documents of the Shelf Registration Statement pursuant to the proviso to Article 27 (1) of the Act);

(b) a document indicating that the person who submits the relevant Shelf Registration Statement satisfies the requirements listed in the items of Article 5, paragraph (4) of the Act as applied mutatis mutandis pursuant to Article 5, paragraph (5) of the Act;

(c) if the following circumstances occur on or after the submission of the Annual Securities Report for which a statement to the effect that reference thereto should be made has been made in the relevant Shelf Registration Statement (excluding cases where a Semiannual Securities Report, Extraordinary Report, or amendment report stating the details of the material facts set forth in the following 1. or 2., is included in the reference documents of said Shelf Registration Statement), a document stating the details of said material fact:

1. that with regard to a material fact to be contained in the relevant Annual Securities Report which occurred before the submission date thereof, the details of which could not be stated when submitting the relevant documents, it has become possible for said material fact to be stated; and

2. that a material fact concerning the matters to be stated in the relevant Annual Securities Report has occurred.

(d) a document explaining accurately and concisely the purpose and basic nature of the investment corporation and the transition of the major management indicators, etc.

(ii) a Shelf Registration Statement prepared using Form 16 and Form 16-3: the following documents:

(a) the documents listed in sub-item (a) through sub-item (d) of the preceding item;

(b) a document demonstrating that the representative person of the Issuer stated in the Shelf Registration Statement (meaning the Issuer of Foreign Investment Securities that submits said Shelf Registration Statement; hereinafter the same applies in this item and the following paragraph) is a person who has legitimate authority concerning said shelf registration;

(c) a document demonstrating that the Issuer has granted a person who has an address in Japan the authority to represent said Issuer for any acts concerning the shelf registration; and

(d) a legal opinion letter by legal experts stating that the shelf registration is lawful;

(iii) a Shelf Registration Statement prepared using Form 15-2: the following documents:

(a) the articles of incorporation (limited to cases where they are not included in the reference documents of the relevant Shelf Registration Statement pursuant to the provisions of the proviso to Article 27, paragraph (1)); and

(b) the documents listed in items (i), sub-items (b) and (c); and

(iv) a Shelf Registration Statement prepared using Form 16-2: the following documents:

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

(b) the documents listed in item (ii), sub-items (b) through (d).

(2) Documents specified in the following items according to the category of Shelf Registration Statement listed in the respective items may be attached to the Shelf Registration Statement (including Amended Shelf Registration Statements; the same applies in Article 18-8, paragraph (2) and Article 18-9, paragraph (1)):

(i) a Shelf Registration Statement prepared using Form 15 and Form 15-3: if a resolution at an board of officers' meeting or a resolution at an investors' meeting was adopted for the issuance of the relevant Regulated Securities, a copy of the minutes of said board of officers' meeting or a copy of the minutes of said investors' meeting;

(ii) a Shelf Registration Statement prepared using Form 16 and Form 16-3: the following documents:

(a) the documents listed in the preceding item;

(b) a document demonstrating that the Issuer has granted a person who has an address in Japan the authority to represent said Issuer for any acts concerning the submission of Shelf Registration Supplements pertaining to the Shelf Registration Statement; and

(c) a legal opinion letter by legal experts stating that the Public Offering or Secondary Distribution of the relevant Regulated Securities is lawful;

(iii) a Shelf Registration Statement prepared using Form 15-2: if a resolution at a general meeting of members was adopted for the issuance of the relevant Regulated Securities, a copy of the minutes of said general meeting of members or a document capable of sufficiently informing one that the consent of a majority of said directors was given; and

(iv) a Shelf Registration Statement prepared using Form 16-2: the following documents:

(a) the documents listed in the preceding item; and

(b) the documents listed in item (ii), sub-items (b) and (c).

(3) When the documents listed in paragraphs (1), items (ii) and (iv) and items (ii) and (iv) of the preceding paragraph have not been written in Japanese, translations thereof must be attached.

(Grounds, etc. for Submission of an Amended Shelf Registration Statement)

Article 18-3 (1) The circumstances specified by a Cabinet Office Ordinance, referred to in Article 23-4 of the Act, are the following circumstances:

(i) that an unissued portion of the planned amount of issue stated in the documents is no longer likely to be issued within the planned issue period;

(ii) that any circumstances under which the stated maximum amount of outstanding balance must be reduced has arisen;

(iii) that there were changes in the major Financial Instruments Business Operators who plan to conduct the underwriting stated in the documents; and

(iv) that the scheduled date for the shelf registration to come into effect stated in the document has been changed.

(2) A Shelf Registration Holder (meaning a Shelf Registration Holder as prescribed in Article 23-4 of the Act; the same applies hereinafter) who intends to submit an Amended Shelf Registration Statement pursuant to the provisions of that Article must prepare three copies of the Amended Shelf Registration Statement using the form specified in the following items according to the category of Regulated Securities listed in the respective items and must submit them to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Securities: Form 17;

(ii) Foreign Investment Securities: Form 18;

(iii) Regulated Domestic Asset Backed Securities: Form 17-2; and

(iv) Regulated Foreign Asset Backed Securities: Form 18-2.

(3) The matters specified by a Cabinet Office Ordinance, referred to in Article 23-4 of the Act, are the matters listed in the following items:

(i) an increase in the planned amount of issue or the maximum amount of outstanding balance;

(ii) changes to the planned issue period; and

(iii) changes in the Classes of Securities.

(Planned Issue Period Pertaining to Shelf Registration)

Article 18-4 The period specified by a Cabinet Office Ordinance, referred to in Article 23-6, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), is one year or two years depending on the choice of the person who intends to make the shelf registration.

(Content of Statements for a Written Withdrawal of Shelf Registration)

Article 18-5 A Shelf Registration Holder who intends to withdraw a shelf registration pursuant to the provisions of Article 23-7, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act) must prepare a written withdrawal of Shelf Registration using the form specified in the following items according to the category of Regulated Securities listed in the respective items and must submit this written withdrawal to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Securities: Form 19;

(ii) Foreign Investment Securities: Form 20;

(iii) Regulated Domestic Asset Backed Securities: Form 19-2; and

(iv) Regulated Foreign Asset Backed Securities: Form 20-2.

(Content of the Statements, etc. in the Shelf Registration Supplements)

Article 18-6 A Shelf Registration Holder who intends to have the Regulated Securities that are registered pursuant to the provisions of Article 23-8, paragraph (1) of the Act acquired or who intends to sell such Regulated Securities must prepare three copies of the Shelf Registration Supplement for each Public Offering or Secondary Distribution of said Regulated Securities using the form specified in the following items according to the category of Regulated Securities listed in the respective items and must submit them to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Securities: Form 21;

(ii) Foreign Investment Securities: Form 22;

(iii) Regulated Domestic Asset Backed Securities: Form 21-2; and

(iv) Regulated Foreign Asset Backed Securities: Form 22-2.

(Public Offering or Secondary Distribution for Which the Submission of Shelf Registration Supplements May Be Omitted)

Article 18-7 The matters specified by a Cabinet Office Ordinance, referred to in the proviso to Article 23-8, paragraph (1) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 27 of the Act), are Public Offerings or Secondary Distributions other than those listed in the items of Article 2.

(Securities for Which the Submission of Shelf Registration Supplements May Be Omitted)

Article 18-7-2 The matters specified by a Cabinet Office Ordinance, referred to in Article 3-2-2, item (iv) of the Order, are book-entry foreign-issued bonds (meaning book-entry foreign-issued bonds as prescribed in Article 66 (excluding item (i)) of the Act on Book-Entry of Company Bonds, Shares, etc. as applied mutatis mutandis pursuant to Article 127 of the Act on Book-Entry of Company Bonds, Shares, etc. (limited to those that have the nature of the rights to be indicated on the specified corporate bonds provided in the Asset Securitization Act as prescribed in Article 66 of the Act on Book-Entry of Company Bonds, Shares, etc. (excluding item (i), sub-items (a) through (d) of that Article) as applied mutatis mutandis pursuant to Article 118 of the Act on Book-Entry of Company Bonds, Shares, etc., the investment corporation bonds provided in the Act on Investment Trust and Investment Corporations as prescribed in Article 66 of the Act on Book-Entry of Company Bonds, Shares, etc. (excluding item (i), sub-items (a) through (d) of that Article) as applied mutatis mutandis pursuant to Article 115 of the Act on Book-Entry of Company Bonds, Shares, etc., or the foreign investment securities which are securities similar to investment corporation bond certificates as provided in the Act on Investment Trust and Investment Corporations); hereinafter the same applies in this Article) that satisfy all of the following requirements (referred to as "Short-Term Foreign Bonds" in Article 21):

(i) that the bond is issued in Japanese yen;

(ii) that the amount of each book-entry foreign-issued bonds is not less than 100 million yen;

(iii) that the principal is redeemed by a fixed due date that comes within less than one year from the day of payment of the total value of the book-entry foreign-issued bonds, and is not redeemed in installment payments; and

(iv) that the due date for the payment of interest is the same date as the due date for the redemption of the principal set forth in the preceding item.

(Content of the Statements, etc. in a Written Notice of Shelf Registration)

Article 18-8 (1) The Written Notice of Shelf Registration to be submitted by an Issuer of Regulated Securities pursuant to the provisions of Article 4, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 23-8, paragraph (4) of the Act must be prepared using the form specified in the following items according to the category of Regulated Securities listed in the respective items and must be submitted to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Securities: Form 23;

(ii) Foreign Investment Securities: Form 24;

(iii) Regulated Domestic Asset Backed Securities: Form 23-2; and

(iv) Regulated Foreign Asset Backed Securities: Form 24-2.

(2) The documents specified in the following items according to the category of the Issuer of Regulated Securities listed in the respective items (excluding documents whose contents are the same as those stated in the documents attached to the Shelf Registration Statement pursuant to Article 18-2, paragraph (1) or (2)) must be attached to the Written Notice of Shelf Registration:

(i) an Issuer of Domestic Investment Securities: the following documents:

(a) if a resolution at an board of officers' meeting or a resolution at an investors' meeting has been adopted for the issuance of said Regulated Securities, a copy of the minutes of said board of officers' meeting or a copy of the minutes of said investors' meeting; and

(b) if a Prospectus is used in the Public Offering or Secondary Distribution of the relevant Regulated Securities, said Prospectus.

(ii) an Issuer of Foreign Investment Securities: the following documents:

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

(b) a legal opinion letter by legal experts stating that the Public Offering or Secondary Distribution of the relevant Regulated Securities is lawful; and

(c) if the permission under Article 21, paragraph (1) or (2) of the Foreign Exchange and Foreign Trade Act is required, a document demonstrating that said permission has been obtained.

(iii) an Issuer of Regulated Domestic Asset Backed Securities: the following documents:

(a) if a resolution at a general meeting of members was adopted for the issuance of the relevant Regulated Securities, a copy of the minutes of said general meeting of members or a document capable of sufficiently informing one that the consent of a majority of said directors was given; and

(b) the documents listed in item (i), sub-item (b).

(iv) an Issuer of Regulated Foreign Asset Backed Securities: the following documents;

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

(b) the documents listed in items (ii), sub-items (b) and (c).

(3) When the documents listed in item (ii), sub-items (a) and (b) and item (iv) of the preceding paragraph have not been written in Japanese, translations thereof must be attached.

(4) The provisions of Article 6 apply mutatis mutandis to cases where there are any changes in the content stated in a Written Notice of Shelf Registration.

(5) The amount specified by a Cabinet Office Ordinance, referred to in the proviso to Article 4, paragraph (6) of the Act as applied mutatis mutandis pursuant to Article 23-8, paragraph (4) of the Act, is ten million yen.

(Documents Attached to Shelf Registration Supplements)

Article 18-9 (1) The documents specified by a Cabinet Office Ordinance, referred to in Article 23-8, paragraph (5) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the documents specified in the following items according to the category of Shelf Registration Supplements listed in the respective items (excluding documents whose contents are the same as those stated on the documents attached to a Shelf Registration Statement pursuant to the provisions of Article 18-2, paragraph (1) or (2)):

(i) Shelf Registration Supplements prepared using Form 21: the following documents:

(a) if a resolution at an board of officers' meeting or a resolution at an investors' meeting has been adopted for the issuance of said Regulated Securities, a copy of the minutes of said board of officers' meeting or a copy of the minutes of said investors' meeting;

(b) if the following circumstances occur on or after the submission date of the Annual Securities Report for which a statement to the effect that reference thereto should be made has been made in the Shelf Registration Supplements (excluding cases where a Semiannual Securities Report, Extraordinary Report, or amendment report stating the details of the material facts set forth in the following 1. or 2., is included in the reference documents of said Shelf Registration Supplements), a document stating the details of said material facts:

1. that with regard to a material fact to be contained in the Annual Securities Report which occurred before the submission date thereof, the details of which could not be stated when submitting the relevant documents, it has become possible for said material fact to be stated; and

2. that a material fact concerning the matters to be stated in the relevant Annual Securities Report has occurred.

(c) a document explaining accurately and concisely the purpose and basic nature of the investment corporation and the transition of the major management indicators, etc.

(ii) Shelf Registration Supplements prepared using Form 22: the following documents:

(a) the documents listed in sub-item (a) through sub-item (c) of the preceding item;

(b) a document demonstrating that the representative person of the Issuer stated in the Shelf Registration Supplements (meaning the Issuer of Foreign Investment Securities that submits said Shelf Registration Supplements; hereinafter the same applies in this item) is a person who has legitimate authority for the submission of said Shelf Registration Supplements;

(c) a document demonstrating that the Issuer has granted a person who has an address in Japan the authority to represent said Issuer for any acts concerning the submission of the relevant Shelf Registration Supplements; and

(d) a legal opinion letter by legal experts stating that the submission of the relevant Shelf Registration Supplements is lawful.

(iii) Shelf Registration Supplements prepared using Form 21-2: the following documents:

(a) if a resolution at a general meeting of members was adopted for the issuance of the relevant Regulated Securities, a copy of the minutes of said general meeting of members or a document capable of sufficiently informing one that the consent of a majority of said directors was given; and

(b) the documents listed in item (i), sub-item (b).

(iv) Shelf Registration Supplements prepared using Form 22-2: the following documents:

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

(b) the documents listed in items (ii, sub-items) (b) through (d).

(2) When the documents listed in item (ii) and item (iv) of the preceding paragraph have not been written in Japanese, translations thereof must be attached.

(Notable Matters to Be Stated in the Shelf Registration Prospectus, etc.)

Article 18-10 (1) The matters specified by a Cabinet Office Ordinance, referred to in Article 13, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 23-12, paragraph (2) of the Act and as applied by the replacing certain terms pursuant to the provisions of that paragraph, are the matters listed in the following items according to the category of Prospectus listed in the respective items:

(i) a Shelf Registration Prospectus:

(a) with regard to the Public Offering or Secondary Distribution pertaining to the relevant Shelf Registration Prospectus, a statement to the effect that the shelf registration under Article 23-3, paragraph (1) of the Act is in effect;

(b) a statement to the effect that the contents stated in the relevant Shelf Registration Prospectus may be amended and the reference information for which a statement to the effect that it should be referred to has been made may be newly replaced;

(c) that a Shelf Registration Supplementary Prospectus is delivered if having the relevant Regulated Securities acquired or selling such Regulated Securities;

(d) if the relevant Regulated Securities are indicated in foreign currency, a statement to the effect that these may be affected by changes in the foreign exchange rates;

(e) the matters stated in a document indicating that the person who submits the a Registration Statement pertaining to the relevant Shelf Registration Prospectus satisfies the requirements listed in the items of Article 5, paragraph (4) of the Act;

(f) if the following circumstances occur on or after the submission date of the latest Annual Securities Report for which a statement to the effect that reference thereto should be made has been made in the relevant Shelf Registration Statement or Amended Shelf Registration Statement (excluding cases where a Semiannual Securities Report, Extraordinary Report, or amendment report stating the details of the material facts set forth in the following 1. or 2., is included in the reference documents of said Shelf Registration Statement, or a statement to the effect that reference thereto should be made has been made in said Amended Shelf Registration Statement), the details of said material facts:

1. that with regard to a material fact to be stated in the relevant Annual Securities Report which occurred before the submission date thereof, the details of which could not be stated when submitting the relevant documents, it has become possible for said material fact to be stated; and

2. that a material fact concerning the matters to be stated in the relevant Annual Securities Report has occurred.

(g) a document explaining accurately and concisely the purpose and basic nature of the investment corporation and the transition of the major management indicators, etc.

(ii) a Temporary Shelf Registration Prospectus:

(a) with regard to the Public Offering or Secondary Distribution of Securities pertaining to the Temporary Shelf Registration Prospectus, a statement to the effect that the shelf registration under Article 23-3, paragraph (1) of the Act has yet to come into effect;

(b) a statement to the effect that the contents stated in the relevant Temporary Shelf Registration Prospectus may be amended and the reference information for which a statement to the effect that it should be referred to has been made may be newly replaced; and

(c) the matters listed in sub-item (c) through sub-item (g) of the preceding item;

(iii) a Shelf Registration Supplementary Prospectus:

(a) if the following circumstances occur on or after the submission date of the Annual Securities Report for which a statement to the effect that reference thereto should be made has been made in the relevant Shelf Registration Supplements (excluding cases where a Semiannual Securities Report, Extraordinary Report, or amendment report stating the details of the material facts set forth in 1. or 2. below, is included in the reference documents of said Shelf Registration Supplements), a document stating the details of said material facts:

1. that with regard to a material fact to be stated in an Annual Securities Report which occurred before the submission date thereof, the details of which could not be stated when submitting the relevant documents, it has become possible for said material fact to be stated; and

2. that a material fact concerning the matters to be stated in the relevant Annual Securities Report has occurred.

(b) the matters listed in item (i), sub-items (d) through (g).

(2) Among the matters listed in the items of the preceding paragraph, the matters concerning item (i), sub-items (e) through (g) of that paragraph, item (ii), sub-item (c) of that paragraph (limited to the matters listed in item (i), sub-items (e) through (g) of that paragraph), item (iii), sub-item (a) of that paragraph and sub-item (b) of that item (limited to the matters listed in item (i), sub-items (e) through (g) of that paragraph) must be stated following the reference information in the Prospectuses listed in the items of that paragraph and other matters must be stated on the front page or in some other conspicuous place in said Prospectus.

(Content, etc. of Notification Pertaining to Exclusive Solicitation, of Qualified Institutional Investors)

Article 19 (1) The matters specified by a Cabinet Office Ordinance referred to in Article 23-13, paragraph (1) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in the following paragraph) relating to Regulated Securities, are the fact that the solicitation with a view to issuing new securities, etc. or solicitation with a view to delivering existing securities, etc. of said Regulated Securities qualifies as Exclusive Solicitation of Qualified Institutional Investors and therefore the notification under Article 4, paragraph (1) of the Act for said solicitation with a view to issuing new securities, etc. or solicitation with a view to delivering existing securities, etc. has not been made, and the matters specified in the following items according to the category of cases listed in the respective items:

(i) if the conditions prescribed in Article 1-4, item (i), sub-item (c) of the Order are imposed on the solicitation with a view to issuing new securities, etc. of said Regulated Securities: the details of the conditions imposed on said solicitation with a view to issuing new securities, etc.;

(ii) if the conditions prescribed in Article 1-7-4, item (i), sub-item (c) of the Order are imposed on the solicitation with a view to delivering existing securities, etc. of said Regulated Securities: the details of the conditions imposed on said solicitation with a view to delivering existing securities, etc.;

(iii) if restrictions concerning transfer according to the method specified in Article 11, paragraph (1) or Article 13-4, paragraph (1) of the Ordinance on Definitions are imposed on said Regulated Securities: the details of said restrictions; and;

(iv) if said Regulated Securities fall under the requirements specified in Article 11, paragraph (2) or Article 13-4, paragraph (2) of the Ordinance on Definitions: the details of said requirements.

(2) The cases specified by a Cabinet Office Ordinance, referred to in Article 23-13, paragraph (1) of the Act, are the cases where the amount obtained by totaling the total issue value or transfer value of the securities relating to said Exclusive Solicitation of Qualified Institutional Investors and the total issue value or transfer value of the same class of securities as said securities for which an Exclusive Solicitation of Qualified Institutional Investors (excluding such solicitation implemented by another person) was implemented within one month prior to the day on which said Exclusive Solicitation of Qualified Institutional Investors is to be implemented is less than 100 million yen.

(Method, etc. of Notification Pertaining to Exclusive Solicitation, etc. of Professional Investors)

Article 19-2 (1) A person who performs the acts listed in the items of Article 23-13, paragraph (3) of the Act as being related to Regulated Securities must give notice of the matters listed in the items of the following paragraph or the items of paragraph (3) according to the category of cases listed in the following items, by the methods specified in those respective items:

(i) if implementing an Offer to Sell, etc. pertaining to the transactions conducted on a Financial Instruments Exchange Market (meaning a Financial Instruments Exchange Market as prescribed in Article 2, paragraph (17) of the Act; hereinafter the same applies in this item) or transactions closely associated thereto: the method of notification through the Financial Instruments Exchange that establishes said Financial Instruments Exchange Market or any other method specified in the rules provided by said Financial Instruments Exchange;

(ii) if implementing an Offer to Sell, etc. pertaining to the transactions conducted at an Over-the-Counter Securities Market (meaning an Over-the-Counter Securities Market as prescribed in Article 67, paragraph (2) of the Act; the same applies hereinafter in this item) or transactions closely related thereto: the method of notification through the Authorized Financial Instruments Firm Association that establishes said Over-the-Counter Securities Market or any other methods specified in the rules provided by said Authorized Financial Instruments Firm Association; or

(iii) cases other than those listed in the preceding two items: the method of notification by the person him/herself or by entrustment of notification to another person.

(2) The matters specified by a Cabinet Office Ordinance, referred to in Article 23-13, paragraph (3), item (i) of the Act as being related to Regulated Securities, are the matters listed in the following items:

(i) that with regard to the Exclusive Solicitation of Offers to Acquire Targeting Professionals or the Offer to Sell, etc. to Professional Investors, the notification under Article 4, paragraphs (1) through (3) of the Act has not been made;

(ii) that the Regulated Securities relating to the Exclusive Solicitation of Offers to Acquire Targeting Professionals or the Offer to Sell, etc. to Professional Investors falls under or will qualify as Securities for Professional Investors;

(iii) if the conditions prescribed in Article 1-5-2, paragraph (2), item (i), sub-item (b) or item (ii), sub-item (b) of the Order, Article 12, item (i), sub-item (b) of the Ordinance on Definitions, Article 1-8-2, item (i), sub-item (b) or item (ii), sub-item (b) of the Order, or Article 13-6, item (i), sub-item (b) of the Ordinance on Definitions are imposed on the Exclusive Solicitation of Offers to Acquire Targeting Professionals or on the Offer to Sell, etc. to Professional Investors, the details thereof;

(iv) that with regard to solicitation with a view to delivering existing securities, etc. for Regulated Securities relating to Exclusive Solicitation of Offers to Acquire Targeting Professionals or said Offer to Sell, etc. to Professional Investors, Article 4, paragraphs (3), (5) and (6) of the Act apply;

(v) if Specified Information on Regulated Securities, etc. pertaining to an Exclusive Solicitation of Offers to Acquire Targeting Professionals or an Offer to Sell, etc. to Professional Investors, or Specified Information on Regulated Securities, etc. pertaining to an Exclusive Solicitation of Offers to Acquire Targeting Professionals or an Offer to Sell, etc. to Professional Investors that has already been implemented for Regulated Securities relating to said Solicitation for Acquisition Only for Professional Investors or said Offer to Sell, etc. to Professional Investors, has been publicized pursuant to the provisions of Article 27-31, paragraph (2) of the Act, or if the Issuer's Information, etc. has been publicized pursuant to the provisions of Article 27-32, paragraphs (1) through (3) of the Act, a statement to that effect and the method of publication (including the website URL of said publication); and

(vi) that the Issuer's Information, etc. will be provided or publicized pursuant to the provisions of Article 27-32 of the Act to the holders of the Regulated Securities.

(3) The matters specified by a Cabinet Office Ordinance, referred to in Article 23-13, paragraph (3) item (ii) of the Act as related to Regulated Securities, are the matters listed in the following items:

(i) that Regulated Securities relating to the solicitation with a view to delivering existing securities, etc. qualify as Securities for Professional Investors;

(ii) that the act does not fall under the cases where disclosure concerning the Securities for Professional Investors has been made;

(iii) that if said solicitation with a view to delivering existing securities, etc. is implemented as that which falls under the cases listed in the items of Article 4-4, to that effect;

(iv) that with regard to solicitation with a view to delivering existing securities, etc. for Securities for Professional Investors, Article 4, paragraphs (3), (5), and (6) of the Act apply;

(v) if Specified Information on Regulated Securities, etc. pertaining to an Exclusive Solicitation of Offers to Acquire Targeting Professionals or an Offer to Sell, etc. to Professional Investors that has already been implemented for Regulated Securities relating to the solicitation with a view to delivering existing securities, etc. pursuant to the provisions of Article 27-31, paragraph (2) of the Act has been publicized or if the Issuer's Information, etc. has been publicized pursuant to the provisions of Article 27-32, paragraphs (1) through (3) of the Act, a statement to that effect and the method of publication (including the website URL of said publication); and

(vi) that the Issuer's Information, etc. is provided or publicized pursuant to the provisions of Article 27-32 of the Act to the holders of the Regulated Securities.

(Content, etc. of the Notification Pertaining to Solicitation of a Small Number of Investors)

Article 20 (1) The matters specified by a Cabinet Office Ordinance, referred to in Article 23-13, paragraph (4) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; hereinafter the same applies in this Article) as related to Regulated Securities, are the fact that a solicitation with a view to issuing new securities, etc. or solicitation with a view to delivering existing securities, etc. of the Regulated Securities qualifies as Solicitation of a Small Number of Investors (meaning a Solicitation of a Small Number of Investors as prescribed in Article 23-13, paragraph (4) of the Act) and therefore the notification under Article 4, paragraph (1) of the Act for the solicitation with a view to issuing new securities, etc. or solicitation with a view to delivering existing securities, etc. has not been made, and the matters specified in the following items according to the category of cases listed in the respective items:

(i) if restrictions concerning transfer according to the method specified in Article 13, paragraph (1) or Article 13-7, paragraph (1) of the Ordinance on Definitions are imposed on said Regulated Securities: the details of said restrictions;

(ii) in addition to the case listed in the preceding item, if the Regulated Securities satisfy the requirements specified in Article 13, paragraph (2) or (3) or Article 13-7, paragraph (2) or (3) of the Ordinance on Definitions: the details of the requirements that restrict the rights of the holders of the Regulated Securities; and

(iii) if the relevant Regulated Securities are the Regulated Securities listed in Article 1, item (v) or (v)-2: that the Regulated Securities are the rights listed in the items of Article 2, paragraph (2) of the Act.

(2) The cases specified by a Cabinet Office Ordinance, referred to in Article 23-13, paragraph (4) of the Act as being related to Regulated Securities, are the cases where the amount obtained by totaling the total issue value or transfer value of the securities relating to said Solicitation of a Small Number of Investors and the total issue value or transfer value of the same class of securities as said securities for which a Solicitation of a Small Number of Investors (excluding such solicitation implemented by another person) was implemented within one month prior to the day on which said Solicitation of a Small Number of Investors is to be implemented is less than 100 million yen.

(Securities for Which the Notification Pertaining to a Solicitation of a Small Number of Investors May Be Omitted)

Article 21 The Securities specified by a Cabinet Office Ordinance, referred to in Article 3-2-3, item (iii) of the Order, are Short-Term Foreign Bonds.

(Contents of the Statements, etc. in an Annual Securities Report)

Article 22 (1) An Issuer of Regulated Securities who is to submit an Annual Securities Report pursuant to the provisions of Article 24, paragraph (1) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in the following paragraph and the following Article) or Article 24, paragraph (3) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article, must prepare three copies of the Annual Securities Report (if said Regulated Securities are Beneficiary Certificates Backed by Assets in Trust, if the Competent Local Finance Bureau, etc. for the Originator is different from the Competent Local Finance Bureau, etc. for the Trustee, the number of copies obtained by adding three to the number of the different Competent Local Finance Bureaus, etc. for the Originator (s)) using the form specified in the following items according to the category of Regulated Securities listed in the respective items and must submit them to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Trust Beneficiary Certificates: Form 7;

(ii) Foreign Investment Trust Beneficiary Certificates a: Form 7-2;

(iii) Domestic Investment Securities: Form 7-3;

(iv) Foreign Investment Securities: Form 8;

(v) Domestic Asset Backed Securities: Form 8-2;

(vi) Foreign Asset Backed Securities: Form 8-3;

(vii) Domestic Beneficiary Certificates Backed by Assets in Trust: Form 8-4;

(viii) Foreign Beneficiary Certificates Backed by Assets in Trust: Form 8-5;

(ix) Domestic Trust Beneficiary Certificates, Domestic Trust Corporate Bond Certificates, and Domestic Trust Beneficial Interests: Form 9;

(x) Foreign Trust Beneficiary Certificates, Foreign Trust Corporate Bond Certificates, Foreign Trust Beneficial Interests, and Foreign Loan Trust Beneficiary Certificates: Form 9-2;

(xi) Domestic Mortgage Securities: Form 9-3;

(xii) Foreign Mortgage Securities: Form 9-4;

(xiii) Domestic Rights in Securities Investment Business, etc.: Form 9-5;

(xiv) Foreign Rights in Securities Investment Business, etc.: Form 9-6;

(xv) Beneficiary Certificates of Regulated Securities in Trust: the forms specified in item (i) through item (xii) according to the category of securities listed in the respective items with regard to the Entrusted Securities pertaining to the relevant Beneficiary Certificates of Regulated Securities in Trust; and

(xvi) Specified Depository Receipts: the forms specified in item (i) through item (xii) according to the category of securities listed in the respective items with regard to the Regulated Securities pertaining to the rights indicated on the relevant Specified Depository Receipts.

(2) The provisions of Article 9 apply mutatis mutandis to cases where an Issuer of Foreign Regulated Securities submits the Annual Securities Report specified in Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article.

(3) In cases of submitting an Annual Securities Report pursuant to the provisions of paragraph (1), when the relevant Regulated Securities are Trust Beneficiary Certificates or Trust Beneficial Interests, the terms "Beneficiary Certificates Backed by Assets in Trust" and "Competent Local Finance Bureau, etc. for the Originator" in that paragraph are deemed to be replaced with "Trust Beneficiary Certificates or Trust Beneficial Interests" and "Competent Local Finance Bureau, etc. for the Initial Settlor" respectively, and the provisions of that paragraph apply.

(Persons Exempted from Submission of an Annual Securities Report)

Article 22-2 The securities specified by a Cabinet Office Ordinance, referred to in the provisions of the main clause of Article 24, paragraph (1) of the Act and Article 24, paragraph (3) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article, are the securities listed in the following items, and the person specified by a Cabinet Office, referred to in the main clause of Article 24, paragraph (1) of the Act and Article 24, paragraph (3) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article, is the person specified in the following items according to the category of securities listed in the respective items:

(i) Beneficiary Certificates Backed by Assets in Trust: the Originator; and

(ii) Trust Beneficiary Certificates or Trust Beneficial Interests: the settlor at the time when the act of trust comes into effect.

(Specified Period)

Article 23 The period specified by a Cabinet Office Ordinance, referred to in Article 24, paragraph (5) of the Act, is the period specified in the following items according to the category of Regulated Securities listed in the respective items; provided however that if, with regard to the Regulated Securities listed in item (ii), the period specified in that item is less than six months, such period is six months; and if the last day of the relevant period is a Holiday (meaning the days (excluding December 29 and December 30) listed in the items of Article 1, paragraph (1) of the Act on the Holidays of Administrative Organs (Act No. 91 of 1988); the same applies in Article 29), the day following said last day may be the last day of said period:

(i) Domestic Investment Securities, Foreign Investment Securities, Asset Backed Securities, Mortgage Securities, etc., Rights in Securities Investment Business, etc., and Beneficiary Certificates of Regulated Securities in Trust of which the Entrusted Securities are the aforementioned Regulated Securities (excluding Rights in Securities Investment Business, etc.), or Specified Depository Receipts that indicate the rights pertaining to the aforementioned Regulated Securities (excluding Rights in Securities Investment Business, etc.): the business year of the Issuer of the relevant Regulated Securities; and

(ii) Regulated Securities other than the securities listed in the preceding item: the trust's accounting period (if said securities are Domestic Investment Trust Beneficiary Certificates or Foreign Investment Trust Beneficiary Certificates, Beneficiary Certificates of Regulated Securities in Trust of which the Entrusted Securities are the aforementioned Regulated Securities, or Specified Depository Receipts that indicate the rights pertaining to the aforementioned Regulated Securities, a period corresponding to the trust's accounting period).

(Procedures, etc. for Approval of the Due Date for Submission of the Annual Securities Report)

Article 24 (1) If an Issuer of Domestic Regulated Securities who is an Issuer of the securities listed in the items of Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article intends to obtain the approval under the main clause of Article 24, paragraph (1) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article, said Issuer must submit a written application for approval stating the matters listed in the following items to the Director-General of the Local Finance Bureau, etc.:

(i) the period for which the Issuer intends to obtain the approval for the submission of the Annual Securities Report;

(ii) the day on which the Specified Period pertaining to the Annual Securities Report ends;

(iii) the grounds for requiring the approval for the submission of the Annual Securities Report; and

(iv) if the approval under paragraph (3) has been obtained or if the grounds prescribed in the preceding item have been extinguished or changed, the method for immediately letting a large number of persons know to that effect.

(2) The documents listed in the following items must be attached to the written application for approval prescribed in the preceding paragraph:

(i) the articles of incorporation, basic terms and conditions for a contract or bylaws, a written trust contract or a written partnership agreement, or other documents equivalent thereto; and

(ii) documents demonstrating the grounds prescribed in item (iii) of the preceding paragraph.

(3) If the application for approval set forth in paragraph (1) is filed, and the Director-General of the Local Finance Bureau, etc. finds that an Issuer of said Domestic Regulated Securities is not able to submit an Annual Securities Report within three months after the end of the Specified Period pertaining to said Domestic Regulated Securities (if the approval under that paragraph is obtained for the submission of an Annual Securities Report pertaining to said Specified Period, within the approved period) due to inevitable grounds, the Director-General is to approve the Annual Securities Report pertaining to the Specified Period from the Specified Period which includes the date on which said application was filed (if the date is a day within three months after the commencement of the Specified Period (if said approval is obtained for the submission of an Annual Securities Report pertaining to the period within the immediately preceding Specified Period, within the approved period), the immediately preceding Specified Period) until the Specified Period immediately preceding the Specified Period which includes the day on which the grounds prescribed in item (iii) of that paragraph pertaining to said application are extinguished or changed.

(4) If the grounds prescribed in paragraph (1), item (iii) pertaining to the approval under the preceding paragraph have been extinguished or changed, the Director-General of the Local Finance Bureau, etc. may change the period pertaining to the approval under the preceding paragraph, or may cancel said approval from then on.

(Procedures, etc. for Approval of the Due Date for Submission of the Annual Securities Report of an Issuer of Foreign Regulated Securities)

Article 24-2 (1) If an Issuer of Foreign Regulated Securities who is an Issuer of the securities listed in Article 24, paragraph (1), items (i) through (iii) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article intends to obtain the approval prescribed in the proviso to Article 3-4 of the Order, the Issuer must submit a written application for approval stating the following matters to the Director-General of the Kanto Local Finance Bureau:

(i) the period for which the Issuer intends to obtain the approval for the submission of said Annual Securities Report;

(ii) the day on which the Specified Period pertaining to said Annual Securities Report ends;

(iii) the matters concerning the laws and regulations or practices of the state of said Issuer of Foreign Regulated Securities or any other inevitable grounds that are grounds for requiring the approval for the submission of said Annual Securities Report; and

(iv) if the grounds prescribed in the preceding item are grounds other than the laws and regulations or practices of the state, the method for immediately making available to a large number of persons of the fact when the approval under paragraph (4) is obtained and the grounds prescribed in the preceding item have been extinguished or changed.

(2) The provisions of Article 9 apply mutatis mutandis to cases where an Issuer of Foreign Regulated Securities submits the written application for approval prescribed in the preceding paragraph.

(3) The following documents must be attached to the written application for approval prescribed in paragraph (1):

(i) the articles of incorporation, basic terms and conditions for a contract or bylaws, a written trust contract or a written partnership agreement, or other documents equivalent thereto;

(ii) a document demonstrating that the representative person of the Issuer of the relevant Foreign Regulated Securities stated in the relevant written application for approval is a person who has legitimate authority for the submission of said written application for approval;

(iii) a document demonstrating that an Issuer of said Foreign Regulated Securities has granted a person who has an address in Japan the authority to represent the Issuer of said Foreign Regulated Securities for any acts concerning the written application for approval;

(iv) if the grounds prescribed in paragraph (1), item (iii) are the laws and regulations or practices of the state, a legal opinion letter by legal experts stating that the laws and regulations or practices stated in the written application for approval are true and accurate, as well as the relevant provisions of the relevant laws and regulations listed in said legal opinion letter; and

(v) in cases other than the cases where the grounds prescribed in paragraph (1), item (iii) are the laws and regulations or practices of the state, a document demonstrating said grounds.

(4) If an application for approval set forth in paragraph (1) has been filed, and the Director-General of the Kanto Local Finance Bureau finds that the Issuer of the Foreign Regulated Securities is not able to submit an Annual Securities Report within six months after the end of the Specified Period (if the approval under that paragraph is obtained for the submission of an Annual Securities Report pertaining to the relevant Specified Period, within the approved period) due to the laws and regulations or practices of the state or any other inevitable grounds, the Director-General is to approve the Annual Securities Report pertaining to each Specified Period from the Specified Period which includes the date on which said application was filed (if the date is a day within six months after the commencement of the Specified Period (if the approval is obtained for the submission of the Annual Securities Report for the immediately preceding Specified Period, within the approved period), the immediately preceding Specified Period) until the Specified Period immediately preceding the Specified Period which includes the day on which the matters prescribed in item (iii) of that paragraph pertaining to said application are extinguished or changed.

(5) The approval under the preceding paragraph (limited to cases where the grounds prescribed in paragraph (1), item (iii) are the laws and regulations or practices of the state) is to be granted on the condition that the Issuer of Foreign Regulated Securities under the preceding paragraph submits a document stating the matters listed in the following items to the Director-General of the Kanto Local Finance Bureau within six months after the end of every Specified Period; provided, however, that if the document stating the matters listed in item (ii) has the same content as a document that has been submitted within five years before the submission of the aforementioned document, the submission of said document may be omitted:

(i) that the grounds for the application pertaining to the approval during the relevant Specified Period have not been extinguished or changed; and

(ii) a legal opinion letter by legal experts concerning the matters listed in the preceding item, as well as the relevant provisions of the relevant laws and regulations listed in said legal opinion letter.

(6) If the grounds prescribed in paragraph (1), item (iii) pertaining to the approval under paragraph (4) have been extinguished or changed, the Director-General of the Kanto Local Finance Bureau may change the period pertaining to the approval under paragraph (4), or may cancel said approval from then on.

(7) When the documents listed in the items of paragraph (3) and the documents stating the matters listed in paragraph (5) have not been written in Japanese, translations thereof must be attached.

(Procedures, etc. for Submission of the Written Application for Approval for the Omission of Submitting an Annual Securities Report)

Article 25 (1) The provisions of Article 9 apply mutatis mutandis to cases where an Issuer of Foreign Regulated Securities submits the written application for approval prescribed in Article 4, paragraph (1) of the Order as applied mutatis mutandis pursuant to Article 4-2, paragraph (1) of the Order.

(2) The documents specified by a Cabinet Office Ordinance, referred to in Article 4, paragraph (1) of the Order as applied mutatis mutandis pursuant to Article 4-2, paragraph (1) of the Order as being related to Regulated Securities, are the following documents:

(i) the articles of incorporation, basic terms and conditions for a contract or bylaws, a written trust contract or a written partnership agreement, or other documents equivalent thereto;

(ii) if there is a registry of the holders of the relevant Regulated Securities, a copy thereof as of the time of application;

(iii) with regard to a person listed in Article 4, paragraph (2), item (i) of the Order, when a resolution at an board of officers' meeting, a resolution at an investors' meeting, or a resolution at a general meeting of partners is adopted, a copy of the minutes of said board of officers' meeting, a copy of the minutes of said investors' meeting, or a copy of the minutes of said general meeting of partners, and a certificate of registered matters in which the dissolution is registered or documents equivalent thereto;

(iv) with regard to a person listed in Article 4, paragraph (2), item (ii) of the Order, a document in which the particulars of the suspension of business and the future prospects are stated;

(v) if the relevant Regulated Securities are Foreign Regulated Securities, a document demonstrating that the representative person stated in a written application for approval is a person who has legitimate authority for said application; and

(vi) if the relevant Regulated Securities are Foreign Regulated Securities, a document demonstrating that the applicant has granted a person who has an address in Japan the authority to represent said applicant for any acts concerning submission of the written application for approval.

(3) The number specified by a Cabinet Office Ordinance, referred to in Article 4, paragraph (2), item (iii) of the Order as applied mutatis mutandis pursuant to Article 4-2, paragraph (1) of the Order as being related to Regulated Securities, is 25 persons.

(4) The number specified in the preceding paragraph is the number specified in the following items according to the category of securities listed in the respective items:

(i) Domestic Regulated Securities: the number specified as follows according to the category of Domestic Regulated Securities listed below:

(a) Domestic Investment Trust Beneficiary Certificates: the number of persons stated in the registry of holders of the Regulated Securities held by a person who is in charge of handling the payment of earnings with regard to said Regulated Securities on the last day of the Specified Period immediately preceding the Specified Period which includes the date of application (hereinafter referred to as the "Base Specified Period" in this paragraph);

(b) Domestic Investment Securities (limited to the Investment Securities listed in Article 2, paragraph (1), item (xi) of the Act): the number of persons listed or recorded in the investors' registry prescribed in Article 77-3, paragraph (1) of the Act on Investment Trust and Investment Corporations as of the last day of the Base Specified Period;

(c) Domestic Investment Securities (excluding those listed in sub-item (b)): the number of persons listed in the registry of holders of the relevant investment corporation bond certificates held by Investment Corporation Bond Managers, etc. as of the last day of the Base Specified Period;

(d) Domestic Asset Backed Securities: the number of persons listed in a Preferred Equity Member Registry as prescribed in Article 43, paragraph (1) of the Asset Securitization Act or listed in the registry of holders of the relevant Regulated Securities held by an Investment Corporation Bond Managers, etc. as of the last day of the Base Specified Period;

(e) Domestic Beneficiary Certificates Backed by Assets in Trust: the number of persons listed or recorded in the beneficiary certificate holder registry prescribed in Article 235, paragraph (1) of the Asset Securitization Act as of the last day of the Base Specified Period;

(f) Domestic Trust Beneficiary Certificates: the number of persons listed or recorded in a beneficial interest registry as prescribed in Article 186 of the Trust Act (Act No. 108 of 2006) as of the last day of the Base Specified Period;

(g) Domestic Trust Corporate Bond Certificates: the number of persons listed or recorded in a bond register as prescribed in Article 681 of the Companies Act as of the last day of the Base Specified Period;

(h) Domestic Trust Beneficial Interests: the number of persons listed or recorded in the registry of holders of the Regulated Securities held by trustees of a trust property of said Regulated Securities as of the last day of the Base Specified Period;

(i) Domestic Rights in Securities Investment Business, etc. (limited to the rights listed in Article 2, paragraph (2), item (iii) of the Act among the Rights in Securities Investment Business, etc. prescribed in Article 3 (iii) of the Act): the number of persons listed or recorded in the articles of incorporation as a member who is a holder of the Regulated Securities as of the last day of the Base Specified Period; and

(j) Domestic Rights in Securities Investment Business, etc. (limited to the rights listed in Article 2, paragraph (2), item (v) of the Act among the Rights in Securities Investment Business, etc. prescribed in Article 3, item (iii) of the Act): the number of persons listed or recorded in the registry of holders of the Regulated Securities held by an Issuer of said Regulated Securities as of the last day of the Base Specified Period.

(ii) Foreign Regulated Securities: the number of persons (excluding Non-Residents) listed in the registry of holders of the Regulated Securities held by a Financial Instruments Business Operator or Registered Financial Institution (meaning a Registered Financial Institution as prescribed in Article 2, paragraph (11) of the Act) who is entrusted with the custody of said Regulated Securities, as of the last day of the Base Specified Period.

(5) The period specified by a Cabinet Office Ordinance, referred to in Article 4 (3) of the Order as applied mutatis mutandis pursuant to Article 4-2, paragraph (1) of the Order as related to Regulated Securities, is four years.

(6) The documents specified by a Cabinet Office Ordinance, referred to in Article 4, paragraph (3) of the Order as applied mutatis mutandis pursuant to Article 4-2, paragraph (1) of the Order as related to Regulated Securities, are the following documents:

(i) if there is a registry of holders of the Regulated Securities, a copy of the registry of holders on the last day of the relevant Specified Period; and

(ii) a balance sheet and profit and loss statement pertaining to the relevant Specified Period (if the Regulated Securities have the nature of Share Certificates, limited to those approved at an annual shareholders meeting or those equivalent thereto).

(7) When the documents listed in paragraph (2) and the items of the preceding paragraph have not been written in Japanese, translations thereof must be attached.

(Cases Where Submission of an Annual Securities Report May Be Omitted)

Article 26 The cases specified by a Cabinet Office Ordinance, referred to in Article 24, paragraph (3) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article, are the cases where the Regulated Securities issued by a person to whom the main clause of paragraph (1) of that Article as applied mutatis mutandis pursuant to paragraph (5) of that Article do not apply have come to qualify as securities listed in item (iii) of that paragraph, which are listed in any of the following items:

(i) when the day on which the Securities have come to qualify as the Securities listed in Article 24, paragraph (1), item (iii) is the day on which three months (in cases of Foreign Regulated Securities, six months and if approval from the Director-General of the Kanto Local Finance Bureau has been obtained pursuant to Article 3-4 of the Order, the approved period) have elapsed from the day of commencement of the Specified Period which includes the aforementioned day;

(ii) when Financial Statements (meaning financial statements as prescribed in Article 1 (1) of the Ordinance on Terminology, Forms and Preparation Methods of Financial Statements (Ordinance of the Ministry of Finance No. 59 of 1963; hereinafter referred to as "Ordinance on Financial Statements, etc." in this item); hereinafter the same applies in this item) or Financial Documents (meaning financial documents as prescribed in Article 1, paragraph (1) of the Ordinance on Financial Statements, etc. that are submitted by a Foreign Company; the same applies in this item) pertaining to a Specified Period immediately preceding the Specified Period which includes the day on which a written notification submitted pursuant to Article 5, paragraph (1) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article was submitted are listed in said written notification by applying the provisions of the main clause of Article 4, paragraph (1) of the Act, the main clause of paragraph (2) of that Article, or the main clause of paragraph (3) of that Article with regard to the Public Offering or Secondary Distribution of the Regulated Securities; or

(iii) when financial statements and financial documents are not listed in a written notification submitted pursuant to the provisions of Article 5, paragraph (1) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article by applying the provisions of the main clause of Article 4, paragraph (1) of the Act, the main clause of paragraph (2) of that Article, or the main clause of paragraph (3) of that Article to the Public Offering or Secondary Distribution of the Regulated Securities.

(Method of Calculating the Number of Holders of Securities)

Article 26-2 The matters necessary for calculation of the number of securities holders specified by a Cabinet Office Ordinance, referred to in Article 24, paragraph (4) of the Act as applied mutatis mutandis pursuant to paragraph (5) of that Article, are the number of persons listed in a registry of the holders of Regulated Securities for each of the Regulated Securities which have the same matters specified in the following items according to the category of securities are the same:

(i) the rights listed in Article 2, paragraph (2), item (i) of the Act: the trust property, contents of the beneficiary claims pertaining to said the relevant rights and the due date thereof;

(ii) the rights listed in Article 2, paragraph (2), item (iii) of the Act: the contents of membership rights; and

(iii) the rights listed in Article 2, paragraph (2), item (v) of the Act: the contents of the rights of investors.

(Documents Attached to the Annual Securities Report)

Article 27 (1) The documents specified by a Cabinet Office Ordinance as documents that an Issuer of Regulated Securities should attach to Annual Securities Reports, referred to in Article 24, paragraph (6) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act), are the documents specified in the following items according to the category of the Issuer of securities listed in the respective items (hereinafter referred to as "Articles of Incorporation, etc." in this Article); provided, however, that, if the Articles of Incorporation, etc. are stated in said Annual Securities Report or are submitted as an attachment to an Annual Securities Report that has been submitted for the same class of Regulated Securities as the Regulated Securities pertaining to said Annual Securities Report within five years before the submission of said Annual Securities Report (hereinafter referred to as "Previously-Attached Documents" in this Article), these are the portion of the content in which the Articles of Incorporation, etc. differ from the Previously-Attached Documents:

(i) an Issuer of Domestic Investment Trust Securities:

(a) the articles of incorporation, basic terms and conditions for a contract or bylaws (excluding those if the Annual Securities Report is submitted at the same time as the submission of a Securities Registration Statement); and

(b) with regard to the person who submits the Annual Securities Report, the balance sheet and the profit and loss statement set forth in Article 435, paragraph (2) of the Companies Act pertaining to the latest business year that ended on or before the last day of the Specified Period of the relevant securities (hereinafter referred to as "Financial Statement, etc." in this paragraph), that has been approved at the annual shareholders meeting (in cases of a foreign person, documents equivalent thereto).

(ii) an Issuer of Foreign Investment Trust Securities:

(a) the articles of incorporation or the basic terms and conditions (excluding those if the Annual Securities Report is to be submitted at the same time as the submission of a Securities Registration Statement);

(b) a document demonstrating that the representative person stated in the Annual Securities Report is a person who has legitimate authority for the submission of an Annual Securities Report;

(c) a document demonstrating that the person who submits the Annual Securities Report has granted a person who has an address in Japan the authority to represent said person who submits the Annual Securities Report for all acts concerning the submission of the Annual Securities Report; and

(d) the documents listed in sub-item (b) of the preceding item.

(iii) an Issuer of Domestic Asset Backed Securities:

(a) the articles of incorporation; and

(b) with regard to the person who submits the Annual Securities Report and the major Affiliated Juridical Person of said person who submits said Annual Securities Report, the Financial Statement, etc. pertaining to the latest business year that ended on or before the last day of the Specified Period of the relevant securities (including the balance sheet and the profit and loss statement set forth in Article 102, paragraph (2) of the Asset Securitization Act), that has been approved at the annual shareholders meeting (including an annual general meeting of members as prescribed in Article 52, paragraph (1) of the Asset Securitization Act) (in cases of a foreign person, documents equivalent thereto).

(iv) an Issuer of Foreign Asset Backed Securities:

(a) the articles of incorporation;

(b) the documents listed in item (ii), sub-items (b) and (c); and

(c) with regard to said person who submits the Annual Securities Report and a major Affiliated Juridical Person of said person, the Financial Statement, etc. pertaining to the latest business year that ended on or before the last day of the Specified Period of said securities that has been approved at an annual shareholders meeting (in case of a foreign person, documents equivalent thereto).

(v) an Issuer of Domestic Beneficiary Certificates Backed by Assets in Trust:

(a) the written trust contract (excluding those if the Annual Securities Report is to be submitted at the same time as the submission of a Securities Registration Statement); and

(b) with regard to the person who submits the Annual Securities Report and a major Affiliated Juridical Person of said person who submits said Annual Securities Report, the Financial Statement, etc. pertaining to the latest business year that ended before the last day of the Specified Period of said securities that has been approved at the annual shareholders meeting (in cases of a foreign person, documents equivalent thereto).

(vi) an Issuer of Foreign Beneficiary Certificates Backed by Assets in Trust:

(a) the basic terms and conditions for a contract or a written trust contract (excluding those if the Annual Securities Report is to be submitted at the same time as the submission of a Securities Registration Statement); and

(b) the documents listed in item (iv), sub-items (b) and (c);

(vii) an Issuer of Domestic Trust Beneficiary Certificates and Domestic Trust Beneficial Interests:

(a) the documents listed in item (v), sub-item (a) (excluding those if the Annual Securities Report is to be submitted at the same time as the submission of a Securities Registration Statement);

(b) the documents listed in item (v), sub-item (b); and

(c) if the document listed in sub-item (a) is a written trust contract based on the basic terms and conditions for a single trust contract, said basic terms and conditions for the trust contract in lieu of said written trust contract (excluding those if the Annual Securities Report is to be submitted at the same time as the submission of a Securities Registration Statement).

(viii) an Issuer of Foreign Trust Beneficiary Certificates and Foreign Trust Beneficial Interests:

(a) the documents listed in item (vi), sub-item (a) (excluding those if the Annual Securities Report is to be submitted at the same time as the submission of a Securities Registration Statement);

(b) the documents listed in item (vi), sub-item (b); and

(c) the documents listed in item (vii), sub-item (c).

(ix) an Issuer of Domestic Trust Corporate Bond Certificates:

(a) the articles of incorporation of a trustee;

(b) with regard to the person who submits the Annual Securities Report, the Financial Statement, etc. pertaining to the latest business year that ended on or before the last day of the Specified Period of the relevant securities that has been approved at the annual shareholders meeting; and

(c) the written trust contract pertaining to a trust of the relevant securities.

(x) an Issuer of Foreign Trust Corporate Bond Certificates: the documents equivalent to those listed in the preceding item;

(xi) an Issuer of Domestic Mortgage Securities: a copy of the contract pertaining to the establishment of claims and mortgages that are indicated on the relevant securities;

(xii) an Issuer of Foreign Mortgage Securities:

(a) the documents equivalent to those listed in the preceding item; and

(b) the documents listed in item (ii), sub-items (b) and (c).

(xiii) an Issuer of Foreign Loan Trust Beneficiary Certificates:

(a) the basic terms and conditions for a contract; and

(b) the documents listed in item (ii), sub-items (b) and (c).

(xiv) an Issuer of Domestic Rights in Securities Investment Business, etc.: the articles of incorporation, basic terms and conditions for a contract or by laws, the written trust contract or the written partnership agreement, or other documents equivalent thereto;

(xv) an Issuer of Foreign Rights in Securities Investment Business, etc.:

(a) the documents listed in the preceding item; and

(b) the documents listed in item (ii), sub-items (b) and (c).

(xvi) an Issuer of Beneficiary Certificates of Regulated Securities in Trust:

(a) with regard to Entrusted Securities pertaining to the relevant Beneficiary Certificates of Regulated Securities in Trust, the documents specified in item (i) through item (xiii) according to the category of securities listed in the respective items; and

(b) a copy of the trust contract or other major contracts concluded concerning the issuance of said Beneficiary Certificates of Regulated Securities in Trust.

(xvii) an Issuer of Specified Depository Receipts:

(a) with regard to Regulated Securities pertaining to the rights indicated in the relevant Specified Depository Receipts, the documents specified in item (i) through item (xiii) according to the category of securities listed in the respective items; and

(b) a copy of the depository contract or other major contracts concluded concerning the issuance of the relevant Specified Depository Receipts.

(2) When the documents listed in the items of the preceding paragraph have not been written in Japanese, translations thereof must be attached.

(Requirements for the Submission of Foreign Company Reports)

Article 27-2 (1) The cases specified by a Cabinet Office Ordinance, referred to in Article 24, paragraph (8) of the Act, are the cases where the Commissioner of the Financial Services Agency approves the submission of a Foreign Company Report in lieu of an Annual Securities Report, etc. (meaning an Annual Securities Report, etc. as prescribed in that paragraph) by a Reporting Foreign Company (meaning a Reporting Foreign Company as prescribed in that paragraph; the same applies hereinafter) as a submission that would not impair the public interest or the protection of investors in light of its terminology, forms, and preparation methods.

(2) The persons specified by a Cabinet Office Ordinance, referred to in Article 24, paragraph (8) of the Act, are the following persons:

(i) a person who establishes a Foreign Financial Instruments Market (meaning a Foreign Financial Instruments Market as prescribed in Article 2, paragraph (8), item (iii), sub-item (b) of the Act; the same applies in the following item); and

(ii) a person who establishes a market which has the nature of the Over-the-Counter Securities Market prescribed in Article 67, paragraph (2) of the Act, which is established in a foreign state as the equivalent to a Foreign Financial Instruments Market.

(Submission, etc. of Foreign Company Reports)

Article 27-3 (1) A Reporting Foreign Company that intends to submit a Foreign Company Report pursuant to the provisions of Article 24, paragraph (8) of the Act must submit three copies of Foreign Company Reports and the Supplementary Documents (meaning Supplementary Documents as prescribed in Article 24, paragraph (9) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; hereinafter the same applies in this Article and Article 27-9, paragraph (2)); the same applies in Article 27-9, paragraph (2), item (i)) to the Director-General of the Kanto Local Finance Bureau.

(2) The provisions of Article 9 apply mutatis mutandis pursuant to cases where a Reporting Foreign Company submits a Foreign Company Report pursuant to the provisions of Article 24, paragraph (8) of the Act.

(3) The matters specified by a Cabinet Office Ordinance as those necessary and appropriate for the public interest or protection of investors among the matters stated in a Foreign Company Report, referred to in Article 24, paragraph (9) of the Act, are the matters specified in the following items according to the category of forms listed in the respective items:

(i) Form 7-2: the matters equivalent to the matters to be stated in the following items:

(a) "(2) Structure of Fund" from "1. Characteristics of Fund" in "Section 1. Status of Fund" of "Part I. Fund Information";

(b) "2. Investment Policy" in "Section 1. Status of Fund" of "Part I. Fund Information";

(c) "3. Investment Risks" in "Section 1. Status of Fund" of "Part I. Fund Information";

(d) "4. Fees, etc. and Taxes" in "Section 1. Status of Fund" of "Part I. Fund Information";

(e) "5. Investment Status" in "Section 1. Status of Fund" of "Part I. Fund Information"; and

(f) "(1) Balance Sheet" and "(2) Profit and Loss Statement" from "1. Financial Statements" in "Section 4. Accounting Status of the Fund" of "Part II. Detailed Information on the Fund."

(ii) Form 8: the matters equivalent to the matters to be stated in the following items:

(a) "(3) Structure of Foreign Investment Corporation" from "1. Overview of Foreign Investment Corporation" in "Section 1. Status of Fund" of "Part I. Fund Information";

(b) "2. Investment Policy" in "Section 1. Status of Fund" of "Part I. Fund Information";

(c) "3. Investment Risks" in "Section 1. Status of Fund" of "Part I. Fund Information";

(d) "4. Fees, etc. and Taxes" in "Section 1. Status of Fund" of "Part I. Fund Information";

(e) "5. Investment Status" in "Section 1. Status of Fund" of "Part I. Fund Information"; and

(f) "(1) Balance Sheet", "(2) Profit and Loss Statement", "(3) Statement of Cash Receipts and Distributions" and "(4) Cash Flow Statement" from "1. Financial Statements" in "Section 5. Accounting Status of Foreign Investment Corporation" of "Part II. Detailed Information on Foreign Investment Corporation."

(iii) Form 8-3: the matters equivalent to the matters to be stated in the following items:

(a) "(1) Form and Fundamental Structure, etc. of Securitization of Assets Under Management" from "1. Overview" in "Section 1. Positions of Collateralized Assets";

(b) "2. Outline of Assets Constituting the Collateralized Assets" in "Section 1. Positions of Collateralized Assets";

(c) "(ii) Management Fee, etc." under "(1) Outline of Collateralized Assets, etc." from "3. Structures of Management and Operation" in "Section 1. Positions of Collateralized Assets";

(d) "(3) Tax Treatment" from "4. Exercise of Rights, etc. by Securities Holders" in "Section 1. Positions of Collateralized Assets";

(e) "5. Positions of Assets Constituting the Collateralized Assets" in "Section 1. Positions of Collateralized Assets";

(f) "6. Investment Risks" in "Section 1. Positions of Collateralized Assets"; and

(g) "1. Contents of Principal Assets", "2. Lists of Principal Profits and Losses" and "3. Accounting Treatment for Revenue and/or Losses" in "Section 1. Accounting Status of Collateralized Assets."

(iv) Form 8-5: the matters equivalent to the matters to be stated in the following items:

(a) "2. Positions of Assets Constituting the Specified Trust Property" in "Section 1. Status of Specified Trust Property";

(b) "4. Positions of Assets Constituting the Specified Trust Property" in "Section 1. Status of Specified Trust Properties";

(c) "5. Investment Risks" in "Section 1. Status of Specified Trust Property";

(d) "(1) Balance Sheet", "(2) Profit and Loss Statement" and "(3) Statement of Appropriation or Disposition of Retained Earnings" from "6. Accounting Status of the Specified Trust Property" in "Section 1. Status of Specified Trust Property"; and

(e) "(2) Tax Treatment" from "7. Matters concerning Securities Holders" in "Section 1. Status of Specified Trust Property."

(v) Form 9-2: matters equivalent to those to be stated in the following items:

(a) "2. Outline of Assets Constituting the Trust Property" in "Section 1. Status of Trust Property";

(b) "(i) Fundamental Structure of Trust" under "(1) Outline of Trust" from "3. Structure of Trust" in "Section 1. Status of Trust Property";

(c) "4. Positions of Assets Constituting the Trust Property" in "Section 1. Status of Trust Property";

(d) "5. Investment Risks" in "Section 1. Status of Trust Property";

(e) "6. Accounting Status of Trust Property" in "Section 1. Status of Trust Property"; and

(f) "(2) Tax Treatment" from "7. Matters concerning Securities Holders" in "Section 1. Status of Trust Property."

(vi) Form 9-4: the matters equivalent to the matters to be stated in the following items:

(a) "2. Outline of Loan Claims" and "(2) Tax Treatment" from "3. Rights of Foreign Mortgage Securities Holders" in "Section 1. Mortgage Status" of "Part I. Information on Underlying Assets";

(b) "1. Outline of Subject Property of Foreign Mortgage Securities" in "Section 2. Overview of Subject Property of Foreign Mortgage Securities" of "Part I. Information on Underlying Assets";

(c) "Section 3. Risk Information" of "Part I. Information on Underlying Assets"; and

(d) "Section 1. Accounting Status of Issuer" and "Section 2. Overview of Accounting of Obligor Relating to Loan Claims" of "Part II. Special Information."

(vii) Form 9-6: matters equivalent to those to be stated in the following items:

(a) "(4) Structure of Foreign Partnership, etc." from "1. Overview of Foreign Partnership, etc." in "Section 1. Status of Foreign Partnership, etc.";

(b) "2. Investment Policy" in "Section 1. Status of Foreign Partnership, etc.";

(c) "3. Investment Risks" in "Section 1. Status of Foreign Partnership, etc.";

(d) "4. Fees, etc. and Taxes" in "Section 1. Status of Foreign Partnership, etc.";

(e) "5. Investment Status" in "Section 1. Status of Foreign Partnership, etc."; and

(f) "(1) Balance Sheet" and "(2) Profit and Loss Statement" from "1. Financial Statements" in "Section 3. Accounting Status of Foreign Partnership, etc."

(4) The matters specified by a Cabinet Office Ordinance as those necessary and appropriate for public interest or protection of investors, among the matters not stated in the Foreign Company Report referred to in Article 24, paragraph (9) of the Act, are, among the matters to be stated in an Annual Securities Report prepared using the forms listed in the items of the preceding paragraph and not stated in said Foreign Company Report, the matters specified in the respective items which are stated in Japanese.

(5) The other matters specified by a Cabinet Office Ordinance, referred to in Article 24, paragraph (9) of the Act, are as follows:

(i) the matters which are stated in Japanese or English that are matters to be stated in an Annual Securities Report prepared using the form listed in the items of paragraph (3) but which have not been stated in the Foreign Company Report (excluding what is specified in the preceding paragraph);

(ii) a comparative table of matters to be stated in an Annual Securities Report prepared using the form listed in the items of paragraph (3) and the matters stated in a Foreign Company Report which correspond to said matters;

(iii) a document demonstrating that the representative of the Reporting Foreign Company stated in the Foreign Company Report is a person who has legitimate authority to submit said Foreign Company Report;

(iv) a document demonstrating that the Reporting Foreign Company has granted a person who has an address in Japan the authority to represent said Reporting Foreign Company for all acts concerning the submission of the relevant Foreign Company Report; and

(v) a document prepared using Form 7-2-2.

(6) If the documents listed in items (iii) and (iv) of the preceding paragraph are not stated in Japanese or English, translations thereof must be attached.

(Procedures, etc. for Approval of the Due Date for Submission of a Foreign Company Report)

Article 27-4 (1) If a Reporting Foreign Company that intends to submit a Foreign Company Report pursuant to the provisions of Article 24, paragraph (8) of the Act intends to obtain the approval prescribed in the proviso to Article 4-2-2 of the Order, the company must submit a written application for approval stating the following matters to the Director-General of the Kanto Local Finance Bureau:

(i) the period for which the company intends to obtain the approval for the submission of the Foreign Company Report;

(ii) the day on which the Specified Period pertaining to the Foreign Company Report ends;

(iii) the matters concerning the laws and regulations or practices of the state of the Reporting Foreign Company or any other inevitable grounds that are the grounds for requiring the approval for the submission of the Foreign Company Report; and

(iv) in cases other than the cases where the grounds specified in the preceding item are the laws and regulations or practices of the state, when the approval under paragraph (4) is obtained or the grounds prescribed in the preceding item have been extinguished or changed, the method for immediately letting a large number of persons know to that effect.

(2) The provisions of Article 9 apply mutatis mutandis to cases where a Reporting Foreign Company submits the written application for approval prescribed in the preceding paragraph.

(3) The following documents must be attached to the written application for approval prescribed in paragraph (1):

(i) the articles of incorporation, basic terms and conditions for a contract or bylaws, a written trust contract or a written partnership agreement, or other documents equivalent thereto;

(ii) a document demonstrating that the representative person of the Reporting Foreign Company stated in the written application for approval is a person who has legitimate authority for the submission of said written application for approval;

(iii) a document demonstrating that the Reporting Foreign Company has granted a person who has an address in Japan the authority to represent said Reporting Foreign Company for any acts concerning submission of the written application for approval;

(iv) if the grounds prescribed in paragraph (1), item (iii) are the laws and regulations or practices of the state, a legal opinion letter by legal experts stating that the matters concerning the laws and regulations or practices stated in the written application for approval are true and accurate, as well as the relevant provisions of the relevant laws and regulations listed in said legal opinion letter; and

(v) in cases other than the cases where the grounds prescribed in paragraph (1), item (iii) are the acts and regulations or practices of the state, a document demonstrating said grounds.

(4) If the application for approval set forth in paragraph (1) is filed, and the Director-General of the Kanto Local Finance Bureau finds that the Reporting Foreign Company is not able to submit a Foreign Company Report within four months after the end of the Specified Period pertaining to Foreign Regulated Securities (if the approval under paragraph (1) is obtained for the submission of a Foreign Company Report pertaining to said Specified Period, within the approved period) due to the laws and regulations or practices of the state or any other inevitable grounds, the Director-General is to approve the Foreign Company Report pertaining to each Specified Period for the period from the Specified Period which includes the day on which said application was filed (if the day is a day within four months after the commencement of the Specified Period (if said approval is obtained for the submission of a Foreign Company Report pertaining to the immediately preceding Specified Period, within the approved period), the immediately preceding Specified Period) until the Specified Period immediately preceding the Specified Period which includes the day on which the matters as prescribed in item (iii) of that paragraph pertaining to said application are extinguished or changed.

(5) The approval under the preceding paragraph (limited to cases where the grounds prescribed in paragraph (1), item (iii) are the laws and regulations or practices of the state) is to be provided on the condition that the Reporting Foreign Company under the preceding paragraph submits a document stating the following matters to the Director-General of the Kanto Local Finance Bureau within four months after the end of every Specified Period; provided, however, that if a document stating the matters listed in item (ii) has the same content as documents which have been submitted within five years before the submission of the aforementioned document, the submission of said document may be omitted:

(i) that the grounds for the application pertaining to the approval during the relevant Specified Period have not been extinguished or changed; and

(ii) a legal opinion letter by legal experts concerning the matters listed in the preceding item, as well as the relevant provisions of the relevant laws and regulations listed in said legal opinion letter.

(6) If the grounds prescribed in paragraph (1), item (iii) pertaining to the approval under paragraph (4) have been extinguished or changed, the Director-General of the Kanto Local Finance Bureau may change the period pertaining to the approval under paragraph (4) or may cancel said approval from then on.

(7) When the documents listed in the items of paragraph (3) and the documents stating the matters listed in the items of paragraph (5) have not been written in Japanese or in English, translations thereof must be attached.

(Submission, etc. of Documents Substituting Part of an Annual Securities Report)

Article 27-4-2 (1) An Issuer of Regulated Securities who intends to submit Documents Substituting Part of an Annual Securities Report (meaning Documents Substituting Part of an Annual Securities Report as prescribed in Article 24, paragraph (14) of the Act: hereinafter the same applies in this Article) pursuant to the provisions of that paragraph (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in the following paragraph), must prepare three copies of Documents Substituting Part of an Annual Securities Report and must submit them along with the Annual Securities Report prescribed in Article 24, paragraph (1) of the Act as applied mutatis mutandis by replacing certain terms pursuant to the provisions of Article 24, paragraph (14) of the Act (hereinafter referred to as the "original Annual Securities Report" in this Article) to the Director-General of the Kanto Local Finance Bureau.

(2) If an Issuer of Regulated Securities who intends to submit Documents Substituting Part of an Annual Securities Report pursuant to the provisions of Article 24, paragraph (14) of the Act intends to obtain the approval prescribed in that paragraph, the Issuer must submit a written application for approval stating the following matters to the Commissioner of the Financial Services Agency immediately after the end of the Specified Period pertaining to the original Annual Securities Report:

(i) the Specified Period pertaining to the original Annual Securities Report;

(ii) the grounds for requiring the approval for the submission of the Documents Substituting Part of an Annual Securities Report; and

(iii) the clauses of the laws and regulations or provisions of the rules of a Financial Instruments Exchange that form the grounds for the preparation of the Documents Substituting Part of an Annual Securities Report.

(3) The provisions of Article 9 apply mutatis mutandis to cases where an Issuer of Foreign Regulated Securities submits the written application for approval specified in the preceding paragraph.

(4) The following documents must be attached to the written application for approval prescribed in paragraph (2):

(i) the articles of incorporation and the basic terms and conditions for a contract or bylaws;

(ii) if the person who submits the relevant written application for approval is an Issuer of Foreign Regulated Securities, a document demonstrating that the representative person of said Issuer is a person who has legitimate authority for the submission of said written application for approval;

(iii) if the Issuer is an Issuer of Foreign Regulated Securities, a document demonstrating that said Issuer has granted a person who has an address in Japan the authority to represent said Issuer of Foreign Regulated Securities for any acts concerning the submission of the written application for approval;

(iv) if the person who submits the relevant written application for approval is an Issuer of Foreign Regulated Securities, a legal opinion letter by legal experts stating that the matters concerning laws and regulations or practices stated in said written application for approval are true and accurate as well as the relevant provisions of the relevant laws and regulations listed in said legal opinion letter; and

(v) when the documents listed in the preceding items have not been written in Japanese, translations thereof.

(Means of Public Notice)

Article 27-5 (1) The provisions of Article 1 of the Cabinet Office Ordinance on Special Provisions, etc. for Procedures by Use of an Electronic Data Processing System for Disclosure (Cabinet Office Ordinance No. 45 of 2002; hereinafter referred to as the "Ordinance on Electronic Procedures" in this paragraph) apply mutatis mutandis to a person who gives the public notice under Article 24-2, paragraph (2) of the Act by way of Electronic Public Notice (meaning the Electronic Public Notice as prescribed in Article 4-2-4, paragraph (1), item (i) of the Order; the same applies hereinafter); and the provisions of Article 2 of the Ordinance on Electronic Procedures apply mutatis mutandis to a person who gives the public notice under Article 24-2, paragraph (2) of the Act by way of Electronic Public Notice. In this case, the phrase "must conduct such procedures by inputting the matters to be stated in the documents in cases where the Electronic Disclosure Procedures or the Discretionary Electronic Disclosure Procedures are carried out in writing by the method of linking the Input/Output Device (meaning the input/output device set forth in Article 14-10, paragraph (1) of the Order; the same applies hereinafter) used by the person who conducts such Electronic Disclosure Procedures or Discretionary Electronic Public Notice and the computer under Article 27-30-2 of the Act via a telecommunications line by the input of the identification number and password through such Input/Output Device, and inputting the matters through an Input/Output Device; provided, however, that, among such matters, the seal and sign may be omitted" in Article 1 of the Ordinance on Electronic Procedures is deemed to be replaced with "must conduct such procedures by the method of connecting the Input/Output Device (meaning the input/output device set forth in Article 14-10, paragraph (1) of the Order; the same applies hereinafter) used by the person who conducts such Electronic Disclosure Procedures or Discretionary Electronic Public Notice and the computer under Article 27-30-2 of the Act via a telecommunications line by the input of the identification number and password through such Input/Output device, and inputting the matters through an Input/Output Device", the phrase "must submit the document prepared by using Form 1 (limited to those containing the number obtained by connecting the Input/Output Device used by such Notifier and the computer under Article 27-30-2 of the Act via a telecommunications line and inputting the matters to be stated in Form 1 and any other matters; hereinafter referred to as the 'Written Notice by Electronic Disclosure System') to the Director-General of a Local Finance Bureau or the Director-General of the Fukuoka Local Finance Branch Bureau (hereinafter collectively referred to as the 'Director-General of a Local Finance Bureau, etc.') to whom the document is to be submitted in case where Electronic Disclosure Procedures or Discretionary Electronic Disclosure Procedures are carried out in writing" in Article 2, paragraph (1) of the Ordinance on Electronic Procedures is deemed to be replaced with "must submit the document prepared using Form 25 (limited to those stating the number obtained by connecting the Input/Output Device used by such Notifier and the computer under Article 27-30-2 of the Act via a telecommunications line and inputting the matters to be stated in Form 25 and any other matters; hereinafter referred to as the 'Written Notice of an Electronic Public Notice') to the Director-General of a Local Finance Bureau or the Director-General of the Fukuoka Local Finance Branch Bureau (hereinafter collectively referred to as the 'Director-General of a Local Finance Bureau, etc.') to whom the amendment report for the Annual Securities Report which is the subject of the Electronic Public Notice is to be submitted; provided, however, that this does not apply to cases where the notification under Article 2, paragraph (1) of the Cabinet Office Ordinance on Special Provisions, etc. for Procedures by Use of an Electronic Data Processing System for Disclosure (including the cases where applied mutatis mutandis pursuant to Article 17-5, paragraph (1) of the Cabinet Office Ordinance on Disclosure of Corporate Affairs, etc. (Ordinance of the Ministry of Finance No. 5 of 1973), Article 9, paragraph (1) of the Cabinet Office Ordinance on the Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of 1990), and Article 3, paragraph (1) of the Cabinet Office Ordinance on the Disclosure Required for Tender Offer for Listed Share Certificates, etc. by Issuer (Ordinance of the Ministry of Finance No. 95 of 1994)) has been already given", the term "Written Notice by Electronic Disclosure System" in Article 2, paragraph (2) of the Ordinance on Electronic Procedures is deemed to be replaced with "Written Notice of an Electronic Public Notice", the phrase "Electronic Disclosure Procedures or Discretionary Electronic Disclosure Procedures" in that paragraph is deemed to be replaced with "Electronic Public Notice" and the term "Written Notice by Electronic Disclosure System" in paragraph (3) through paragraph (5) of that Article is deemed to be replaced with "Written Notice of an Electronic Public Notice."

(2) If a person who gives the public notice under Article 24-2, paragraph (2) of the Act gives public notice by publication in a Daily Newspaper pursuant to the provisions of Article 4-2-4, paragraph (1), item (ii) of the Order, such publication must be made in a daily newspaper that publishes matters on current affairs nationwide.

(Approval, etc. If Public Notice Cannot Be Given by Electronic Public Notice)

Article 27-6 (1) A person who gives public notice as prescribed in Article 24-2, paragraph (2) of the Act and who intends to obtain the approval under Article 4-2-4, paragraph (3) of the Order must submit a document stating the following matters to the Director-General of the Kanto Local Finance Bureau, to whom an amendment report pertaining to said public notice is to be submitted:

(i) the trade name or name of the person who gives public notice;

(ii) the location of the head office or principal office of the person who gives public notice;

(iii) the grounds for why the public notice cannot be given by way of an Electronic Public Notice; and

(iv) the method of public notice in lieu of an Electronic Public Notice.

(2) The means specified by a Cabinet Office Ordinance, referred to in Article 4-2-4, paragraph (3) of the Order, are as follows:

(i) the method of publication in a Daily Newspaper that publishes matters on current affairs nationwide; or

(ii) the method specified by the Commissioner of the Financial Services Agency.

(Public Notice on the Details of an Interruption of a Public Notice)

Article 27-7 If a person who gives public notice prescribed in Article 24-2, paragraph (2) of the Act gives public notice on the details of an interruption of public notice pursuant to the provisions of Article 4-2-4, paragraph (4), item (iii) of the Order, public notice of the following matters are to be given in said public notice in which the interruption occurred:

(i) the period of the interruption of the public notice; and

(ii) the cause of the interruption of the public notice.

(Requirements for Submitting a Foreign Company Amendment Report)

Article 27-8 The cases specified by a Cabinet Office Ordinance, referred to in Article 24, paragraph (8) of the Act as applied mutatis mutandis pursuant to Article 24-2, paragraph (4) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in paragraph (2) of the following Article), are the cases where the Commissioner of the Financial Services Agency approves the submission of a document which is similar to an amendment report Disclosed in a Foreign State (meaning a disclosure in a foreign country as prescribed in Article 24, paragraph (8) of the Act; the same applies in Article 28-4) and which is written in English (the document is referred to as a "Foreign Company Amendment Report" in paragraph (1) of the following Article) in lieu of an amendment report by a Reporting Foreign Company, as a submission that would not impair the public interest or the protection of investors in light of its terminology, forms, and preparation methods.

(Submission, etc. of a Foreign Company Amendment Report)

Article 27-9 (1) The provisions of Article 27-3, paragraphs (1), (2), and (5) (limited to the portion pertaining to item (v)) apply mutatis mutandis to cases where a Reporting Foreign Company submits a Foreign Company Amendment Report.

(2) The other documents specified by a Cabinet Office Ordinance, referred to in Article 24, paragraph (9) of the Act as applied mutatis mutandis pursuant to Article 24-2, paragraph (4) of the Act, are the documents stating the following matters in Japanese:

(i) the submission date of a Foreign Company Report that is subject to the amendment and the Supplementary Documents thereto;

(ii) the reason for the amendment; and

(iii) the parts to be amended and the contents of the amendment.

(Content of the Statements, etc. in a Semiannual Securities Report)

Article 28 (1) An Issuer of Regulated Securities who is to submit a Semiannual Securities Report pursuant to the provisions of Article 24-5, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 24-5, paragraph (3) of the Act must prepare three copies of Semiannual Securities Reports (if said Regulated Securities are Beneficiary Certificates Backed by Assets in Trust, and the Competent Local Finance Bureau, etc. for the Originator is different from the Competent Local Finance Bureau, etc. for the Trustee, the number of copies is the number obtained by adding three to the number of the different Competent Local Finance Bureaus, etc. for the Originator (s)) using the form specified in the following items according to the category of Regulated Securities listed in the respective items and must submit them to the Director-General of the Kanto Local Finance Bureau:

(i) Domestic Investment Trust Beneficiary Certificates: Form 10;

(ii) Foreign Investment Trust Beneficiary Certificates: Form 10-2;

(iii) Domestic Investment Securities: Form 10-3;

(iv) Foreign Investment Securities: Form 11;

(v) Domestic Asset Backed Securities: Form 11-2;

(vi) Foreign Asset Backed Securities: Form 11-3;

(vii) Domestic Beneficiary Certificates Backed by Assets in Trust: Form 11-4;

(viii) Foreign Beneficiary Certificates Backed by Assets in Trust: Form 11-5;

(ix) Domestic Trust Beneficiary Certificates, Domestic Trust Corporate Bond Certificates, and Domestic Trust Beneficial Interests: Form 12;

(x) Foreign Trust Beneficiary Certificates, Foreign Trust Corporate Bond Certificates, Foreign Trust Beneficial Interests, and Foreign Loan Trust Beneficiary Certificates: Form 12-2;

(xi) Domestic Mortgage Securities: Form 12-3;

(xii) Foreign Mortgage Securities: Form 12-4;

(xiii) Domestic Rights in Securities Investment Business, etc.: Form 12-5;

(xiv) Foreign Rights in Securities Investment Business, etc.: Form 12-6;

(xv) Beneficiary Certificates of Regulated Securities in Trust: the forms specified in item (i) through item (xii) according to the category of securities listed in the respective items with regard to the Entrusted Securities pertaining to the relevant Beneficiary Certificates of Regulated Securities in Trust; and

(xvi) Specified Depository Receipts: the forms specified in item (i) through item (xii) according to the category of securities listed in the respective items with regard to the Regulated Securities pertaining to the rights indicated on the relevant Specified Depository Receipts.

(2) The provisions of Article 9 apply mutatis mutandis to cases where an Issuer of Foreign Regulated Securities submits a Semiannual Securities Report as prescribed in Article 24-5, paragraph (1) of the Act as applied mutatis mutandis pursuant to paragraph (3) of that Article.

(3) The following documents must be attached to the Semiannual Securities Report that is to be submitted by an Issuer of Foreign Regulated Securities. In this case, if said documents have not been written in Japanese, translations thereof must be attached; provided, however, that if said documents have the same content as documents attached to a Semiannual Securities Report which was submitted for Regulated Securities that are of the same class of Regulated Securities pertaining to said Semiannual Securities Report within five years prior to the submission of said Semiannual Securities Report, such document is excluded:

(i) a document demonstrating that the representative person stated in a Semiannual Securities Report is a person who has legitimate authority for the submission of said Semiannual Securities Report; and

(ii) a document demonstrating that the person who submits the Semiannual Securities Report has granted a person who has an address in Japan the authority to represent said person who submits the Semiannual Securities Report for any acts concerning the submission of said Semiannual Securities Report.

(4) In cases of submitting a Semiannual Securities Report pursuant to the provisions of paragraph (1), if said securities are Issuers of Trust Beneficiary Certificates or Trust Beneficial Interests, the phrases "Beneficiary Certificates Backed by Assets in Trust" and "Competent Local Finance Bureau, etc. for the Originator" in that paragraph are deemed to be replaced with "Trust Beneficiary Certificates or Trust Beneficial Interests" and "Competent Local Finance Bureau, etc. for the Initial Settlor" respectively and the provisions of that paragraph apply.

(Requirements for Submission of a Foreign Company Semiannual Securities Report)

Article 28-2 The cases specified by a Cabinet Office Ordinance, referred to in Article 24-5, paragraph (7) of the Act, are the cases where the Commissioner of the Financial Services Agency approves the submission of a Foreign Company Semiannual Securities Report in lieu of a Semiannual Securities Report by a Reporting Foreign Company as a submission that would not impair the public interest or the protection of investors, in light of its terminology, forms, and preparation methods.

(Submission, etc. of a Foreign Company Semiannual Securities Report)

Article 28-3 (1) A Reporting Foreign Company that intends to submit a Foreign Company Semiannual Securities Report pursuant to the provisions of Article 24-5, paragraph (7) of the Act must submit three copies of the Foreign Company Semiannual Securities Report and the Supplementary Documents (meaning Supplementary Documents as prescribed in paragraph (8) of that Article (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; hereinafter the same applies in this Article and Article 28-5, paragraph (2)); the same applies in Article 28-5, paragraph (2), item (i)) thereof to the Director-General of the Kanto Local Finance Bureau.

(2) The provisions of Article 9 apply mutatis mutandis pursuant to cases where a Reporting Foreign Company submits a Foreign Company Semiannual Securities Report pursuant to the provisions of Article 24-5, paragraph (7) of the Act.

(3) The matters specified by a Cabinet Office Ordinance as those necessary and appropriate for the public interest or the protection of investors among the matters stated in the Foreign Company Semiannual Securities Report, referred to in Article 24-5, paragraph (8) of the Act, are the matters corresponding to the matters to be stated in the items specified in the following items according to the category of the forms listed in the respective items:

(i) Form 10-2: "1. Investment Status of Fund" and "(1) Positions of Assets and Liabilities" from "2. Accounting Status of the Fund";

(ii) Form 11: "2. Investment Status of Foreign Investment Corporation" and "(1) Positions of Assets and Liabilities" from "4. Accounting Status of Foreign Investment Corporation";

(iii) Form 11-3: "1. Positions of Assets Constituting Collateralized Assets" and "2. Outline of Accounting of Assets Under Management";

(iv) Form 11-5: "1. Positions of Assets Constituting Specified Trust Property" and "2. Accounting Status of Specified Trust Property";

(v) Form 12-2: "1. Positions of Assets Constituting Trust Property", "2. Investment Risks" and "3. Accounting Status of Trust Property";

(vi) Form 12-4: "Section 1. Status of Loan Claims", "Section 2. Status of Properties Subject to Foreign Mortgage Securities", "Section 3. Accounting Status of the Issuer" and "Section 4. Overview of Accounting of Debtor Relating to Loan Claims"; and

(vii) Form 12-6: "2. Investment Status of Foreign Partnership, etc." and "(1) Positions of Assets and Liabilities" from "4. Accounting Status of Foreign Partnership, etc."

(4) The matters specified by a Cabinet Office Ordinance as those necessary and appropriate for the public interest or the protection of investors among the matters not stated in the Foreign Semiannual Securities, referred to in Article 24-5, paragraph (8) of the Act, are, among the matters to be stated in a Semiannual Securities Report prepared using the forms listed in the items of the preceding paragraph but which have not been stated in said Foreign Company Semiannual Securities Report, the matters stating the matters to be stated in the respective items in Japanese.

(5) The other matters specified by a Cabinet Office Ordinance, referred to in Article 24-5 (8) of the Act, are as follows:

(i) the matters stating the matters to be stated in a Semiannual Securities Report prepared using the forms listed in the items of paragraph (3) but which have not been stated in the Foreign Company Semiannual Securities Report (excluding what is specified in the preceding paragraph), in Japanese or English;

(ii) a comparative table of matters to be stated in a Semiannual Securities Report prepared using the form listed in the items of paragraph (3) and the matters stated in a Foreign Company Semiannual Securities Report which correspond to said matters;

(iii) a document demonstrating that the representative person of the Reporting Foreign Company stated in a Foreign Company Semiannual Securities Report is a person who has legitimate authority for the submission of said Foreign Company Semiannual Securities Report;

(iv) a document demonstrating that the Reporting Foreign Company has granted a person who has an address in Japan the authority to represent said Reporting Foreign Company for any acts concerning the submission of the relevant Foreign Company Semiannual Securities Report; and

(v) a document prepared using Form 10-2-2.

(6) When the documents listed in items (iii) and (iv) of the preceding paragraph have not been written in Japanese or English, translations thereof must be attached.

(Requirements for Submission of a Foreign Company Semiannual Amendment Report)

Article 28-4 The cases specified by a Cabinet Office Ordinance, referred to in Article 24-5, paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 24-5, paragraph (12) of the Act (including the cases where applied pursuant to Article 27 of the Act; the same applies in paragraph (2) of the following Article), are the cases where the Commissioner of the Financial Services Agency approves the submission of a document which is similar to the amendment report Disclosed in a Foreign State and which is written in English (such document is referred to as an "Foreign Company Semiannual Amendment Report" in paragraph (1) of the following Article) in lieu of an amendment report by a Reporting Foreign Company, as a submission that would not impair the public interest or the protection of investors in light of its terminology, forms, and preparation methods.

(Submission, etc. of a Foreign Company Semiannual Amendment Report)

Article 28-5 (1) The provisions of Article 28-3, paragraphs (1), (2), and (5) (limited to the portion pertaining to item (v)) apply mutatis mutandis to cases where a Reporting Foreign Company submits a Foreign Company Semiannual Amendment Report.

(2) The other documents specified by a Cabinet Office Ordinance, referred to in Article 24-5, paragraph (8) of the Act as applied mutatis mutandis pursuant to paragraph (12) of that Article, are the documents stating the following matters in Japanese:

(i) the submission date of the Foreign Company Semiannual Report that is subject to the amendment and the Supplementary Documents thereto;

(ii) the reason for the amendment; and

(iii) the parts to be amended and the contents of the amendment.

(Submission, etc. of Documents Substituting Part of a Semiannual Securities Report)

Article 28-6 (1) An Issuer of Regulated Securities who intends to submit Documents Substituting Part of a Semiannual Securities Report (meaning Documents Substituting Part of a Semiannual Securities Report as prescribed in Article 24-5, paragraph (13) of the Act; hereinafter the same applies in this Article) pursuant to the provisions of that paragraph (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in the following paragraph), must prepare three copies of the Documents Substituting Part of a Semiannual Securities Report and must submit them along with the Semiannual Securities Report prescribed in Article 24-5, paragraph (1) of the Act as applied mutatis mutandis by replacing certain terms pursuant to the provisions of Article 24-5, paragraph (13) of the Act (hereinafter referred to as "Original Semiannual Securities Report" in this Article) to the Director-General of the Kanto Local Finance Bureau.

(2) If an Issuer of Regulated Securities who intends to submit Documents Substituting Part of a Semiannual Securities Report pursuant to the provisions of Article 24-5, paragraph (13) of the Act, intends to obtain the approval prescribed in that paragraph, the Issuer must submit a written application for approval stating the following matters to the Commissioner of the Financial Services Agency immediately after the end of the Specified Period pertaining to Original Semiannual Securities Report:

(i) the Specified Period pertaining to the Original Semiannual Securities Report;

(ii) the grounds for requiring the approval for the submission of the Documents Substituting Part of a Semiannual Securities Report; and

(iii) the clauses of the laws and regulations or provisions of the rules of a Financial Instruments Exchange that form the grounds for the preparation of the Documents Substituting Part of a Semiannual Securities Report.

(3) The provisions of Article 9 apply mutatis mutandis to cases where an Issuer of Foreign Regulated Securities submits the written application for approval specified in the preceding paragraph.

(4) The following documents must be attached to the written application for approval prescribed in paragraph (2):

(i) if the person who submits the written application for approval is an Issuer of Foreign Regulated Securities, a document demonstrating that the representative person of said Issuer is a person who has legitimate authority for the submission of said written application for approval;

(ii) if the Issuer is an Issuer of Foreign Regulated Securities, a document demonstrating that said Issuer has granted a person who has an address in Japan the authority to represent said Issuer of Foreign Regulated Securities for any acts concerning the submission of the written application for approval;

(iii) if the person who submits the written application for approval is an Issuer of Foreign Regulated Securities, a legal opinion letter by legal experts stating that the matters concerning laws and regulations or practices stated in said written application for approval are true and accurate, as well as the relevant provisions of the relevant laws and regulations listed in said legal opinion letter; and

(iv) when the documents listed in the preceding items have not been written in Japanese, translations thereof.

(Content of the Statements, etc. in an Extraordinary Report)

Article 29 (1) The cases specified by a Cabinet Office Ordinance as cases where an Issuer of Regulated Securities should submit an Extraordinary Report pursuant to the provisions of Article 24-5, paragraph (4) of the Act are the cases listed in the items of the following paragraph.

(2) An Issuer of Regulated Securities, who is to submit an Extraordinary Report pursuant to the provisions of Article 24-5, paragraph (4) of the Act, must prepare three copies (if the relevant Regulated Securities are Beneficiary Certificates Backed by Assets in Trust and the Competent Local Finance Bureau, etc. for the Originator is different from the Competent Local Finance Bureau, etc. for Trustee, the number of copies obtained by adding three to the number of said different Competent Local Finance Bureau, etc. for the Originator) of the Extraordinary Report stating the matters specified in the following items according to the category of cases listed in the respective items, and submit them to the Director-General of the Kanto Local Finance Bureau:

(i) if a Public Offering (if the Regulated Securities are Article 2 (1) Securities as prescribed in Article 2, paragraph (3) of the Act, limited to a Public Offering made to 50 or more persons on the same conditions) or Secondary Distribution (if the Regulated Securities are Article 2 (1) Securities as prescribed in paragraph (3) of that Article, limited to a Secondary Distribution of Securities prescribed in paragraph (4) of that Article that is made to 50 or more persons on the same conditions; the same applies hereinafter in this item) of Regulated Securities that are of the same class of Regulated Securities issued by the Issuer is conducted in an area outside of Japan:

(a) the name of said Regulated Securities;

(b) the volume of issuance or distribution;

(c) the issue price or distribution price;

(d) the total amount of the issue value or the total amount of the distribution value;

(e) the name of the Underwriter or the person who conducts the Secondary Distribution;

(f) areas where the Public Offering or Secondary Distribution is to be conducted; and

(g) the date of issuance or transfer.

(ii) if there are Changes in a major Affiliated Juridical Person (meaning that a juridical person who was an Affiliated Juridical Person ceases to be an Affiliated Juridical Person, or a juridical person who was not an Affiliated Juridical Person has become an Affiliated Juridical Person):

(a) the name of the major Affiliated Juridical Person, amount of the stated capital, and outline of the relevant business; and

(b) the date of the Change.

(iii) if there is a material change with respect to basic policy, investment restrictions, or distribution policy of interest or dividends concerning the investment of Funds pertaining to the Investment Trust Securities issued by the Issuer; the status of Collateralized Assets or a plan concerning securitization pertaining to Asset Backed Securities issued by said Issuer; the status of Specified Trust Property or a plan concerning securitization of assets pertaining to Beneficiary Certificates Backed by Assets in Trust issued by said Issuer; or the status of trust property pertaining to Trust Beneficiary Certificates or Trust Beneficial Interests issued by said Issuer:

(a) outline of the contents of the change; and

(b) date of said change.

(iv) if an Annual Securities Report is submitted every six months pursuant to the proviso to Article 23 (including cases where the day following a holiday is stipulated as the last day of the Specified Period pursuant to the proviso to that Article and the Annual Securities Report pertaining to that period is submitted), and the accounting period of a trust pertaining to the relevant Regulated Securities (if the accounting period is less than three months, it may be stipulated as three months) becomes due: a document concerning the accounting of trust properties pertaining to said Regulated Securities or Specified Trust Property.

(3) The provisions of Article 9 apply mutatis mutandis to cases where an Issuer of Foreign Regulated Securities submits the Extraordinary Report prescribed in Article 24-5, paragraph (4) of the Act.

(4) The following documents must be attached to the Extraordinary Report to be submitted by an Issuer of Foreign Regulated Securities. In this case, when said documents have not been written in Japanese, translations thereof must be attached:

(i) a document demonstrating that the representative person stated in the Extraordinary Report is a person who has legitimate authority for the submission of said Extraordinary Report; and

(ii) a document demonstrating that the person who submits the Extraordinary Report has granted a person who has an address in Japan the authority to represent said person who submits the Extraordinary Report for any acts concerning the submission of said Extraordinary Report.

(5) In cases of submitting an Extraordinary Report pursuant to the provisions of paragraph (1), if the relevant securities are Issuers of Trust Beneficiary Certificates or Trust Beneficiary Interests, the phrases "Beneficiary Certificates Backed by Assets in Trust" and "Competent Local Finance Bureau, etc. for the Originator" in that paragraph are deemed to be replaced with "Trust Beneficiary Certificates or Trust Beneficial Interests" and "Competent Local Finance Bureau, etc. for the Initial Settlor" respectively and the provisions of that paragraph apply.

(Documents Substituting Part of an Extraordinary Report)

Article 29-2 (1) An Issuer of Regulated Securities who intends to submit Documents Substituting Part of an Extraordinary Report (meaning Documents Substituting Part of an Extraordinary Report as prescribed in Article 24-5, paragraph (15) of the Act: hereinafter the same applies in this Article) pursuant to the provisions of Article 24-5, paragraph (15) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in the following paragraph) must prepare three copies of Documents Substituting Part of an Extraordinary Report and submit them along with the Extraordinary Report prescribed in Article 24-5, paragraph (4) of the Act as applied by replacing certain terms pursuant to the provisions of Article 24-5, paragraph (15) of the Act to the Director-General of the Kanto Local Finance Bureau.

(2) If an Issuer of Regulated Securities who intends to submit Documents Substituting Part of an Extraordinary Report pursuant to the provisions of Article 24-5, paragraph (15) of the Act, intends to obtain the approval prescribed in that paragraph, the Issuer must submit a written application for approval stating the following matters to the Commissioner of the Financial Services Agency:

(i) the grounds for requiring the approval for the submission of the Documents Substituting Part of an Extraordinary Report; and

(ii) the clauses of the laws and regulations or provisions of the rules of a Financial Instruments Exchange that form the grounds for the preparing the Documents Substituting Part of an Extraordinary Report.

(3) The provisions of Article 9 apply mutatis mutandis to cases where an Issuer of Foreign Regulated Securities submits the written application for approval specified in the preceding paragraph.

(4) The following documents must be attached to the written application for approval prescribed in paragraph (2):

(i) if the person who submits the relevant written application for approval is an Issuer of Foreign Regulated Securities, a document demonstrating that the representative person of said Issuer is a person who has legitimate authority for the submission of said written application for approval;

(ii) if the relevant Issuer is an Issuer of Foreign Regulated Securities, a document demonstrating that said Issuer has granted a person who has an address in Japan the authority to represent said Issuer of Foreign Regulated Securities for any acts concerning the submission of the written application for approval;

(iii) if the person who submits the relevant written application for approval is an Issuer of Foreign Regulated Securities, a legal opinion letter by legal experts stating that the matters concerning laws and regulations or practices stated in said written application for approval are true and accurate, as well as the relevant provisions of the relevant laws and regulations listed in said legal opinion letter; and

(iv) when the documents listed in the preceding items have not been written in Japanese, translations thereof.

(Authority to Which a Written Application for Approval Should Be Submitted)

Article 30 The written application for approval under Article 4, paragraph (1) of the Order as applied mutatis mutandis pursuant to Article 4-2, paragraph (1) of the Order and the documents pertaining to the application under Article 25, paragraph (4) of the Act must be submitted to the Director-General of the Kanto Local Finance Bureau.

(Keeping and Public Inspection of Securities Registration Statements)

Article 31 (1) The documents listed in the items of Article 25, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in the following paragraph and the following Article) as related to Regulated Securities are kept and made available for public inspection at the Kanto Local Finance Bureau and the Local Finance Bureau that has jurisdiction over the location of the head office of the person who submits said documents (if said Regulated Securities are Beneficiary Certificates Backed by Assets in Trust, limited to a trustee who is an Issuer of said Beneficiary Certificates Backed by Assets in Trust; or if said Regulated Securities are Trust Beneficiary Certificates or Trust Beneficial Interests, limited to a trustee who is an Issuer of said Trust Beneficiary Certificates or Trust Beneficial Interests) (if the person who submits said documents is a foreign person, the address of the Agent under Article 9) (if said location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Fukuoka Local Finance Bureau; the same applies in the following paragraph).

(2) In addition to the Local Finance Bureau prescribed in the preceding paragraph, the documents listed in the items of Article 25, paragraph (1) of the Act related to Beneficiary Certificates Backed by Assets in Trust, or Trust Beneficiary Certificates or Trust Beneficial Interests, are kept and made available for public inspection at the Competent Local Finance Bureau, etc. for the Originator in cases of Beneficiary Certificates Backed by Assets in Trust and at the relevant Local Finance Bureau, etc. in cases of Trust Beneficiary Certificates or Trust Beneficial Interests.

Article 32 (1) If the person (excluding an individual) who has submitted the documents listed in the items of Article 25, paragraph (1) of the Act as related to Regulated Securities makes a copy of those documents available for public inspection pursuant to the provisions of paragraph (2) of that Article (including the cases where applied mutatis mutandis pursuant to Article 27 of the Act; the same applies in the following paragraph), it must be made available during the business hours of the head office and major branch offices or major offices of the relevant Issuer.

(2) If an Issuer of Foreign Regulated Securities has a branch office (s) in Japan, such branch office (s) is to be included in the major branch office prescribed in Article 25, paragraph (2) of the Act.

(Method of Using Information and Communications Technology pertaining to the Delivery of a Prospectus)

Article 32-2 (1) The cases specified by a Cabinet Office Ordinance, referred to in Article 27-30-9, paragraph (1) of the Act, are the cases where a person who intends to provide the matters stated in the Prospectus prescribed in that paragraph (hereinafter simply referred to as a "Prospectus" in this Article) (hereinafter such person is referred to as a "Prospectus Provider" in this Article), indicate in advance the type and contents of the methods listed in the items of the following paragraph (hereinafter referred to as "electronic or magnetic means" in this Article) to the person who is to receive the Prospectus (hereinafter referred to as the "Prospectus Recipient" in this Article) and has obtained consent therefrom by electronic or magnetic means or by telephone or any other means pursuant to the provisions of paragraph (5) in advance.

(2) The means specified by a Cabinet Office Ordinance, referred to in Article 27-30-9, paragraph (1) of the Act, are the following means:

(i) the means using an Electronic Data Processing System that are listed in sub-item (a) through sub-item (d):

(a) the method of transmitting the matters stated in a Prospectus (hereinafter referred to as the "Stated Matters" in this Article) via a telecommunications line that links the computer used by the Prospectus Provider, etc. (meaning the Prospectus Provider or a person who keeps a file on the computer managed by himself/herself under the contract concluded with the Prospectus Provider and provides it to the Prospectus Recipient or the Prospectus Provider; hereinafter the same applies in this Article) and the computer used by a Prospectus Recipient, etc. (meaning the Prospectus Recipient or a person who keeps the Prospectus Recipient File (meaning a file to be used exclusively by said Prospectus Recipient; hereinafter the same applies in this Article) on the computer managed by himself/herself under the contract concluded with the Prospectus Recipient; hereinafter the same applies in this Article), and recording the Stated Matters in the Prospectus Recipient File stored on the computer used by the Prospectus Recipient, etc. (if the Prospectus Recipient gives consent to receive the provisions of the Stated Matters by electronic or magnetic means or gives notice to the effect that the Prospectus Recipient will not receive the provisions of the Stated Matters by such means, the method of recording to that effect in a file stored on the computer used by the Prospectus Provider, etc.);

(b) the method of offering the Stated Matters which are recorded in the file stored on the computer used by the Prospectus Provider, etc. to the Prospectus Recipient for inspection via a telecommunications line, and recording said Stated Matters in said Prospectus Recipient's Prospectus Recipient File on the computer used by the Prospectus Recipient, etc. (if the Prospectus Recipient gives consent to receive the provisions of the Stated Matters by electronic or magnetic means or gives notice to the effect that the Prospectus Recipient will not receive the provisions of the Stated Matters by such means, the method of recording to that effect in a file stored on the computer used by the Prospectus Provider, etc.);

(c) the method of offering the Stated Matters which are recorded in the Prospectus Recipient File stored on the computer used by the Prospectus Provider, etc., via a telecommunications line; or

(d) the method of offering the Stated Matters which are recorded in the Inspection File (meaning a file stored on the computer used by a Prospectus Provider, etc. in which said Stated Matters are recorded in order to provide them to two or more Prospectus Recipients for inspection at the same time) to the Prospectus Recipient for inspection via a telecommunications line.

(ii) the method of delivering a file containing the Stated Matters that has been prepared using media which can securely record certain information by magnetic disks, CD-ROMs, or any other means equivalent thereto.

(3) The methods listed in the items of the preceding paragraph must conform to the following standards:

(i) that the method is one that enables a Prospectus Recipient to prepare a document by outputting records in the Inspection File or the Prospectus Recipient File;

(ii) that with regard to the methods listed in item (i), sub-items (a), (c), and (d) of the preceding paragraph (excluding the method of recording the Stated Matters in the Prospectus Recipient File stored on the computer used by the Prospectus Recipient), the method is one in which the Prospectus Recipient is notified that the Stated Matters are to be or have been recorded in the Prospectus Recipient File or the Inspection File; provided, however, that this does not apply to cases where it is confirmed that the Prospectus Recipient has inspected said Stated Matters;

(iii) that with regard to the method listed in item (i), sub-item (d) of the preceding paragraph, the method is one in which the information necessary for a Prospectus Recipient to inspect the Inspection File is recorded in the Prospectus Recipient File;

(iv) that with regard to the methods listed in item (i), sub-item (c) or (d) of the preceding paragraph, the method is one that falls under any of following sub-items:

(a) the method is one in which the following matters cannot be deleted or altered until five years have elapsed from the time when the Prospectus has been provided (if any complaints related to the Stated Matters have been raised within the time before the expiration date of such period, during the time until either the expiration date of such period or the day when such complaint is settled, whichever comes later; the same applies in sub-item (b)); provided, however, that if the Stated Matters which are made available for public inspection are delivered in writing, if the Stated Matters are to be delivered by the methods listed in item (i), sub-item (a) or (b) or item (ii) of the preceding paragraph with the Consent (meaning the consent obtained by the method prescribed in paragraph (1)) of the Prospectus Recipient, or if there are instructions by the Prospectus Recipient to delete said Stated Matters, said Stated Matters may be deleted:

1. with regard to the method listed in item (i), sub-item (c) of the preceding paragraph, the Stated Matters recorded in a Prospectus Recipient File; and

2. with regard to the method listed in item (i), sub-item (d) of the preceding paragraph, the Stated Matters recorded in an Inspection File.

(b) the method is one in which the Stated Matters is immediately delivered by the methods listed in item (i), sub-item (a) or item (ii) of the preceding paragraph or in writing, if requests for delivery of the Prospectus have been made by the Prospectus Recipient within five years from the time when said Prospectus was provided;

(v) that with regard to the method listed in item (i), sub-item (d) of the preceding paragraph, if such method falls under the criteria set forth in sub-item (a) of the preceding item, the method is one in which the Prospectus Recipient File recording the information necessary for the Prospectus Recipient to inspect the Inspection File pursuant to item (iii) and the Inspection File is maintained as connectable via a telecommunications line until the period prescribed in sub-item (a) of the preceding item has elapsed; provided, however, that this does not apply to cases where the Prospectus Recipient who has been given access to the files has given notice that it is not necessary to maintain such connection.

(4) The term "Electronic Data Processing System" as used in paragraph (2), sub-item (i) means an electronic data processing system that links a computer used by the Prospectus Provider, etc. and a computer used by a Prospectus Recipient, etc. or Prospectus Provider, etc. on which the Prospectus Recipient File is stored, via a telecommunications line.

(5) The type and contents of the method to be indicated pursuant to the provisions of paragraph (1) are following matters:

(i) among the methods prescribed in the items of paragraph (2), the method used by the Prospectus Provider; and

(ii) the method of recording the matters in the file.

(6) When the Prospectus Recipient states, in writing or by electronic or magnetic means, to the effect that the Prospectus Recipient will not receive provisions of the Stated Matters by electronic or magnetic means, a Prospectus Provider who had obtained the consent under paragraph (1) must not provide the Stated Matters by electronic or magnetic means or by telephone or any other means to said Prospectus Recipient; provided, however, that this does not apply to cases where said Prospectus Recipient has given consent again under said paragraph.

(Method of Using Information and Communications Technology Pertaining to the Delivery of Documents that Must Be Delivered Pursuant to the Provisions of Article 23-13, paragraph (2) or (5) of the Act)

Article 32-3 (1) The cases specified by a Cabinet Office Ordinance if Article 27-30-9, paragraph (1) of the Act is applied mutatis mutandis pursuant to Article 27-30-9, paragraph (2) of the Act, are the cases where a person who intends to provide matters to be stated (hereinafter referred to as the "Matters to be Stated" in this Article) in the document prescribed in Article 27-30-9, paragraph (2) of the Act (hereinafter such person is referred to as the "Document Deliverer" in this Article), has indicated in advance the type and contents of the methods listed in the items of the following paragraph (hereinafter referred to as "electronic or magnetic means" in this Article) to the person who is to receive documents (hereinafter the person is referred to as the "Document Recipient" in this Article) pursuant to paragraph (5), and obtained consent therefrom by electronic or magnetic means or by telephone or any other means.

(2) The means specified by a Cabinet Office Ordinance if Article 27-30-9, paragraph (1) of the Act is applied mutatis mutandis pursuant to paragraph (2) of that Article, are the following means:

(i) the methods of using an Electronic Data Processing System that are listed in sub-item (a) or sub-item (b):

(a) the method of transmitting the Matters to be Stated via a telecommunications line that links the computer used by the Document Deliverer and the computer used by the Document Recipient, and recording the Matters to be Stated in the file stored on the computer used by the Document Recipient (if the Document Recipient gives consent to receive the provisions of the Matters to be Stated by electronic or magnetic means, or gives notice to the effect that the Document Recipient will not receive the provisions of the Matters to be Stated by such means, the method of recording to that effect in a file stored on a computer used by the Document Deliverer); or

(b) the method of offering the Matters to be Stated which are recorded in a file stored on the computer used by the Document Deliverer to the Document Recipient for inspection via a telecommunications line, and recording said Matters to be Stated in a file stored on the computer used by said Document Recipient (if the Documents Recipient gives consent to receive the provisions of the Matters to be Stated by electronic or magnetic means, or gives notice to the effect that the Document Recipient will not receive the provisions of the Matters to be Stated by such means, the method of recording to that effect in a file stored on a computer used by the Document Deliverer).

(ii) the method of delivering a file containing the Matters to be Stated that has been prepared using media which can securely record certain information by magnetic disks, CD-ROMs, or any other means equivalent thereto.

(3) The methods listed in the items of the preceding paragraph must be those that enable a Document Recipient to prepare a document by outputting the records stored in the file.

(4) The term "Electronic Data Processing System" as used in paragraph (2), item (i) means an electronic data processing system that links a computer used by the Document Deliverer and a computer used by the Document Recipient via a telecommunications line.

(5) The type and content of the means to be presented pursuant to the provisions of paragraph (1) are the following matters:

(i) among the methods prescribed in the items of paragraph (2), the method used by the Document Deliverer; and

(ii) the method of recording the matters in the file.

(6) When the Document Recipient states, by electronic or magnetic means or by telephone or any other means, to the effect that the Document Recipient will not receive provisions of the Matters to be Stated by electronic or magnetic means, the Document Deliverer who had obtained the consent under paragraph (1) must not provide the Matters to be Stated by electronic or magnetic means to said Document Recipient, provided, however, that this does not apply to cases where said Document Recipient has given consent again under said paragraph.

(Acceptance, etc. of Documents Relevant to the Disclosure of Regulated Securities by the Director-General of the Kanto Local Finance Bureau)

Article 33 (1) The written notice specified by a Cabinet Office Ordinance, referred to in Article 39, paragraph (1), item (i) of the Order and paragraph (5), item (i) of that Article, is a written notice concerning the Specified Public Offering, etc. of Domestic Investment Trust Beneficiary Certificates, Domestic Investment Securities, Domestic Asset Backed Securities, Domestic Beneficiary Certificates Backed by Assets in Trust, Domestic Trust Beneficiary Certificates, Domestic Trust Corporate Bond Certificates, Domestic Mortgage Securities, Domestic Trust Beneficial Interests, Domestic Rights in Securities Investment Business, etc., Beneficiary Certificates of Regulated Securities in Trust (limited to cases where the issuing company is a Domestic Company), and Specified Depository Receipts (limited to cases where the issuing company is a domestic company).

(2) What is specified by a Cabinet Office Ordinance, referred to in the portions other than the items of Article 39, paragraph (2) of the Order, is a company that is an Issuer of Domestic Investment Trust Beneficiary Certificates, Domestic Investment Securities, Domestic Asset Backed Securities, Domestic Beneficiary Certificates Backed by Assets in Trust, Domestic Trust Beneficiary Certificates, Domestic Trust Corporate Bond Certificates, Domestic Mortgage Securities, Domestic Trust Beneficial Interests, Domestic Rights in Securities Investment Business, etc., Beneficiary Certificates of Regulated Securities in Trust, and Specified Depository Receipts (limited to cases where such company issues those securities and with regard to a company issuing Beneficiary Certificates of Regulated Securities in Trust and Specified Depository Receipts, the company is limited to a domestic company.).